



RELIANCE INSURANCE LIMITED

Registered Office: Shanta Western Tower, Level-5, 186, Tejgaon Industrial Area, Dhaka 1208

QUARTERLY FINANCIAL STATEMENTS (UNAUDITED)

STATEMENT OF FINANCIAL POSITION

as of March 31, 2013

	Mar 31, 2013 BDT mn	Dec 31, 2012 BDT mn
Property, Plant & Equipment	1,389.53	1,387.94
Fixed assets under construction	5.56	4.50
Long term investment, loan & advances	1,291.59	1,254.70
Deferred tax assets	11.26	11.26
Total Long-Term Assets	2,697.94	2,658.39
Current Assets		
Inventories (stock of stationeries, postage & insurance stamps)	7.90	6.59
Debtors (including advances, deposits & prepayments)	505.91	517.02
Cash & bank balances	1,296.80	1,228.74
Total Current Assets	1,810.60	1,752.35
Less : Current Liabilities		
Bank loans, overdraft, credits, creditors & accruals	1,229.84	1,214.98
Total Current Liabilities	1,229.84	1,214.98
Net Working Capital	580.76	537.37
Net Assets	3,278.70	3,195.76
Net Assets		
Financed by :		
Long-term liabilities	-	-
Shareholders Equity		
Share capital	472.27	472.27
	1,109.68	1,109.68
Fair value reserve	813.81	813.81
Capital reserve	0.43	0.43
Exceptional loss reserve	583.08	565.02
General reserve	1.25	1.25
Retained earnings	298.18	233.30
Total Long-Term Liabilities & Equity	3,278.70	3,195.76

STATEMENT OF CASH FLOWS

for the period from January 01 to March 31, 2013

	Jan-Mar 2013 BDT mn	Jan-Mar 2012 BDT mn
Cash Flows From Operating Activities:	64.84	99.75
Collection from turnover & other income	508.55	663.36
Payment for cost and expenses	(368.01)	(486.08)
Income-tax paid and deducted at sources	(13.36)	(11.30)
VAT paid to Government	(62.34)	(66.23)
Cash Flows From Investing Activities:	3.22	0.09
Acquisition of fixed assets	(6.83)	(3.84)
Sale proceeds of long term assets	-	0.02
Investment in shares	-	(11.32)
Redemption in zero coupon bonds	0.36	-
Govt. treasury bond	(20.50)	-
Dividend received	1.71	0.46
Interest received	28.48	14.76
Net Cash Inflows/(Outflows) for the period	68.06	99.85
Opening cash and bank balances	1,228.74	864.80
Closing cash and bank balances	1,296.80	964.64
	68.06	99.84

STATEMENT OF COMPREHENSIVE INCOME

for the period from January 01 to March 31, 2013

	Jan-Mar 2013 BDT mn	Jan-Mar 2012 BDT mn
Gross premium income	399.08	389.73
Net premium income	180.57	179.76
Net R/I commission earned	38.42	39.53
Add: Investment & other income	43.57	42.83
Total Income	262.56	262.12
Allocable mgt. expenses	143.04	146.62
Unallocable mgt. expenses	14.09	11.55
Total Expenses	157.13	158.17
Net Profit Before Tax	105.43	103.95
Provision for income tax	22.50	22.00
Net Profit After Tax	82.93	81.95
Number of share outstanding (mn)	47.23	41.07
Earnings Per Share of Tk.10 each	1.76	2.00

STATEMENT OF CHANGES IN EQUITY

for the period from January 01 to March 31, 2013

(BDT mn)

Particulars	Share Capital	Land Revaluation Reserve	Fair Value Reserve	Capital Reserve	Exceptional Loss Reserve	General Reserve	Retained Earnings	Total
Opening Balance	472.27	1,109.68	813.81	0.43	565.02	1.25	233.30	3,195.76
Net Profit After Tax							82.93	82.93
Appropriation made during the period					18.06		(18.06)	-
Jan - Mar 2013	472.27	1,109.68	813.81	0.43	583.08	1.25	298.18	3,278.70
Jan - Mar 2012	410.67	1,109.68	1,187.89	0.43	518.89	1.25	280.67	3,509.47

Chief Financial Officer

Managing Director & CEO

The financial statements published here will also be available in our web site: www.reliance.com.bd