

Global Insurance Limited

Third Quarter accounts for the year 2015

(Un-audited)

Condensed Statement of Cash Flows

for the period ended 30th September, 2015


Item	30th September 2015	30th September 2014	Growth %
A. Cash Flows From Operation Activities:			
Collection from premium & other income	196,122,675	244,108,627	(18.84)
Payments of cost and expenses	(180,615,085)	(203,180,720)	(11.11)
Income tax paid and deducted at source	(4,489,091)	(35,196,855)	(87.25)
Cash flows from operation activities:	13,018,499	5,731,052	127.16
B. Cash Flows From Investing Activities:			
Acquisition of fixed assets	(1,404,400)	(411,150)	241.58
Sales of Share	-	-	100.00
Advance against floor purchase	-	-	100.00
Investment at cost (NIB)	47,280	(521,985)	-
Net Cash used in investing activities	(1,357,120)	(933,135)	45.44
C. Cash Flows From Financing Activities:			
Short term loan (SOD) received	-	-	-
Term Loan	(8,310,064)	(6,917,117)	-
Interest on Short term Loan	(2,033,063)	(5,270,674)	(61.43)
Net Cash Inflows from Financing Activities	(10,343,147)	(12,187,781)	(15.14)
Net Cash Inflows / (Outflows) (A+B+C)	1,318,232	(7,389,874)	(117.84)
Opening cash and bank balances	249,436,434	253,317,276	(1.53)
Closing cash and bank balances	250,754,666	245,927,402	1.96


(Md. Mosharraf Hossain)

Chief Executive Officer (in-charge)


(Md. Quamruzzaman)

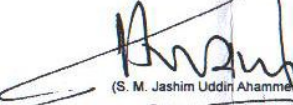
Director


(Md. Abdul Muqtadir)

Chairman


(Md. Yasin Miah FCA)

Chief Financial Officer


(S. M. Jashim Uddin Ahammed)

Company Secretary

Global Insurance Limited

Third Quarter accounts for the year 2015

(Un-audited)

Condensed Statement of Changes in equity for the year ended 31st December, 2014


Particulars	Share capital	Reserve for exceptional losses	General Reserve	Stock Dividend	Retained earning	Total
Balance	245,968,800	45,135,412	4,000,000	-	27,228,857	322,332,869
(as on 01.01.2014)	-	-	-	-	-	-
Stock Dividend for 2013	24,596,860	-	-	-	(24,596,880)	-
Net profit	-	-	-	-	31,229,879	31,229,879
Reserve for Exc. Loss.	-	-	-	-	-	-
Balance	-	-	-	-	-	-
(as on 31st Dec. 2014)	270,565,660	45,135,412	4,000,000	-	33,861,856	353,562,748

Condensed Statement of Changes in equity for the period ended 30th September, 2015

Particulars	Share capital	Reserve for exceptional losses	General Reserve	Stock Dividend	Retained earning	Total
Balance	270,565,660	45,135,412	4,000,000	-	33,861,856	353,562,748
(as on 01.01.2015)	-	-	-	-	-	-
Stock Dividend for 2014	27,056,568	-	-	-	(27,056,568)	-
Net profit after tax	-	-	-	-	25,301,612	25,301,612
Reserve for Exc. Loss.	-	-	-	-	-	-
Balance	-	-	-	-	-	-
(as of 30th September, 2015)	297,622,248	45,135,412	4,000,000	-	32,106,700	378,864,360


(Md. Mosharraf Hossain)

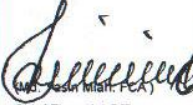
Chief Executive Officer (in-charge)


(Md. Quamruzzaman)

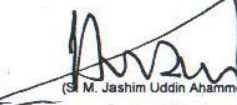
Director


(Md. Abdul Muqtadir)

Chairman


(Md. Yasin Miah FCA)

Chief Financial Officer


(S. M. Jashim Uddin Ahammed)

Company Secretary

UN-AUDITED

THIRD QUARTER REPORT

SEPTEMBER 30, 2015



Global Insurance Limited

গ্লোবাল ইন্স্যুরেন্স লিমিটেড

Global Insurance Limited

Third Quarter accounts for the year 2015


(Un-audited)


Condensed Statement of Financial Position (Un-audited)

as at 30th September 2015

Item	30th September 2015	31st December 2014	Growth %
FIXED ASSETS:			
Fixed Assets	67,056,336	70,243,213	(4.54)
Statutory Deposit	25,000,000	25,000,000	0.00
Total long term assets	92,056,336	95,243,213	(3.35)
CURRENT ASSETS			
Inventories (Stock of Stationery,	1,154,432	1,435,124	(19.56)
Investment in Share	40,170,785	40,218,065	(0.12)
Sundry Debtors (including advances,	220,808,129	202,039,247	9.29
Cash & Bank balances	250,754,667	249,436,434	0.53
Total current assets	512,888,013	493,128,870	4
LESS: CURRENT LIABILITIES			
Short Term Loan (SOD)	81,831,912	83,864,995	(2.42)
Creditors & Accruals	144,248,078	150,944,341	(4.44)
Total current liabilities	226,079,990	234,809,336	(3.72)
Net Working Capital	286,808,023	258,319,534	11.03
Net Assets	378,864,359	353,562,747	7.16
FINANCED BY			
Long term liabilities			
Shareholders equity:			
Share Capital	297,622,248	270,565,680	10.00
Reserve for Exceptional Losses	49,135,412	49,135,412	0.00
Retained earnings	32,106,700	33,861,656	(5.18)
Stock dividend	-	-	-
Total long term liabilities & equity	378,864,359	353,562,747	7.16


(Md. Mosharraf Hossain)
Chief Executive Officer (in-charge)


(Md. Quamruzzaman)
Director


(Md. Abdul Muqtadir)
Chairman


(Md. Yasin Miah, FCA)
Chief Financial Officer


(S. M. Jashim Uddin Ahamed)
Company Secretary

Global Insurance Limited

Third Quarter accounts for the year 2015

(Un-audited)

Condensed Statement of Consolidated Business Revenue Account

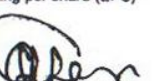
for the period ended 30th September, 2015


Item	30th September 2015	30th September 2014	Growth %
Income			
Balance of fund at the beginning	52,746,104	53,989,239	(2.30)
Premium Less Re-insurance	72,806,221	90,724,407	(19.75)
Commission	18,513,721	13,502,737	37.11
Total (A)	144,066,046	158,216,383	(8.94)
Less: Expenses			
Net Claims	11,455,251	29,262,892	(60.85)
Commission	23,106,430	22,140,108	4.36
Management Expenses	33,716,752	31,106,207	8.39
Reserve for unexpired risks	29,122,489	36,289,763	(19.75)
Total (B)	97,400,922	118,798,970	(18.01)
Underwriting Profit (A-B)	46,665,125	39,417,413	


Condensed Statement of Comprehensive Income & its Appropriation

for the period ended 30th September, 2015

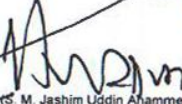
Profit transferred from Revenue A/C	46,665,125	39,417,413	18.39
Investment & other income	15,301,474	21,296,534	(28.15)
Rent and Other Income	538,926	-	-
Total Income	62,505,525	60,713,947	2.95
Less: Management Exp & Provision for WPPF. (not applicable to any particular fund or a/c)	20,490,564	21,404,263	(4.27)
Net profit before tax	42,014,961	39,309,684	6.88
Add: P/L appro. A/C from last year	6,805,088	2,631,777	-
Total	48,820,049	41,941,461	16.40
Provision for income tax	16,713,349	16,706,616	0.04
Reserve for exceptional Loss	-	-	-
Balance transfer to Balance Sheet	32,106,700	25,234,845	27.23
Total	48,820,049	41,941,461	16.40
Earning per share (EPS)	0.85	0.76	


(Md. Mosharraf Hossain)
Chief Executive Officer (in-charge)


(Md. Quamruzzaman)
Director


(Md. Abdul Muqtadir)
Chairman


(Md. Yasin Miah, FCA)
Chief Financial Officer


(S. M. Jashim Uddin Ahamed)
Company Secretary

Global Insurance Limited

Third Quarter accounts for the year 2015

(Un-audited)

Condensed Statement of Consolidated Business Revenue Account


for the period ended 30th September, 2015

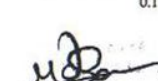
Item	July to September 2015	July to September 2014	Growth %
Income			
Balance of fund at the beginning	18,863,528	24,964,952	(24.44)
Premium Less Re-insurance	25,647,402	28,312,027	(9.41)
Commission	6,257,470	4,113,516	52.12
Total (A)	50,768,400	57,390,495	(11.54)
Less: Expenses			
Net Claims	(5,396,807)	8,230,840	(165.57)
Commission	6,093,603	6,374,898	(4.41)
Management Expenses	13,060,480	4,332,344	201.46
Reserve for unexpired risks	29,122,489	36,289,763	(19.75)
Total (B)	42,879,765	55,227,845	(22.36)
Underwriting Profit (A-B)	7,888,635	2,162,650	


Condensed Statement of Comprehensive Income & its Appropriation

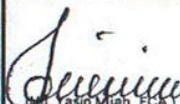
for the period ended 30th September, 2015

Profit transferred from Revenue A/C	7,888,635	2,162,650	72.59
Investment & other income	3,865,020	8,917,411	(56.66)
Rent and other Income	186,174	-	100.00
Total Income	11,939,829	11,080,061	7.76
Less: Management Exp & Provision for WPPF. (not applicable to any particular fund or a/c)	6,547,435	10,190,346	(35.75)
Net profit before tax	5,392,394	889,715	506.08
Add: P/L appro. A/C from last year	-	-	-
Total	5,392,394	889,715	506.08
Provision for income tax	2,156,946	378,129	82.47
Reserve for Exceptional Loss	-	-	-
Balance transfer to Balance Sheet	3,235,448	511,586	532.43
Total	5,392,394	889,715	506.08
Earning per share	0.11	0.02	


(Md. Mosharraf Hossain)
Chief Executive Officer (in-charge)


(Md. Quamruzzaman)
Director


(Md. Abdul Muqtadir)
Chairman


(Md. Yasin Miah, FCA)
Chief Financial Officer


(S. M. Jashim Uddin Ahamed)
Company Secretary