

Global Insurance Limited				
CASH FLOW STATEMENT (UN-AUDITED)				
for the half-year ended 30th June, 2013				
Item	30th June 2013	30th June 2012	Growth %	
A. Cash Flows From Operating Activities:				
Collection from premium & other income	120,877,494	117,804,832	6.82	
Payments of cost and expenses	(90,500,833)	(81,875,342)	10.54	
Income tax paid and deducted at source	(1,886,222)	(877,315)	103.23	
Cash flows from operating activities:	33,190,329	34,802,275	(4.63)	
B. Cash Flows From Investing Activities:				
Acquisition of fixed assets	(1,067,260)	(350,000)	204.93	
Sales of Share	-	-	100.00	
Advance against floor purchase	-	-	100.00	
Investment at cost (NIB)	(16,000,000)	-	-	
Net Cash used in Investing activities	(17,067,260)	(350,000)	4776.36	
C. Cash Flows From Financing Activities:				
Short term loan (SOD) received	(355,749)	(8,931,197)	-	
Dividend Paid	-	-	-	
Interest on Short term Loan	(5,813,773)	-	-	
Net Cash Inflows from Financing Activities	(6,269,522)	(8,931,197)	(29.80)	
Net Cash Inflows / (Outflows) (A+B+C)	9,853,547	25,521,078	(61.39)	
Opening cash and bank balances	245,633,169	161,053,412	35.67	
Closing cash and bank balances	255,486,716	206,574,490	23.68	

S. M. Jasim Uddin
Chief Financial Officer

Fariuddin Khan Siddiqui
Managing Director

Global Insurance Limited						
Statement of Changes in equity for the period ended 30th June, 2012						
Particulars	Share capital	Stock Dividend	Reserve for exceptional losses	General Reserve	Retained earnings	Total
Balance as (as on 31st Dec. 2011)	199,650,000	-	33,135,412	4,000,000	21,200,051	257,985,463
Stock Dividend	-	19,965,000	-	-	(19,965,000)	-
Net profit after tax	-	-	-	-	23,904,608	23,904,608
Reserve for exceptional loss	-	-	3,200,000	-	(3,200,000)	-
Balance (as on 30th June 2012)	199,650,000	19,965,000	36,335,412	4,000,000	21,939,659	281,890,071
Statement of Changes in equity for the period ended 30th June, 2013						
Particulars	Share capital	Stock Dividend	Reserve for exceptional losses	General Reserve	Retained earnings	Total
Balance as (as on 31st Dec. 2012)	219,615,000	-	39,135,412	4,000,000	26,852,049	289,602,461
Stock Dividend	-	26,353,800	-	-	(26,353,800)	-
Net profit after tax	-	-	-	-	24,505,176	24,505,176
Reserve for exceptional losses	-	-	3,000,000	-	(3,000,000)	-
Balance (as on 30th June 2013)	245,968,800	-	42,135,412	4,000,000	22,003,425	314,107,637

S. M. Jasim Uddin
Chief Financial Officer

Fariuddin Khan Siddiqui
Managing Director

UN-AUDITED
HALF YEARLY REPORT
JUNE 30, 2013



Global Insurance Limited
গ্লোবাল ইন্স্যুরেন্স লিমিটেড

Dhaka: July 28, 2013

The Honourable Shareholders

Dear Sir/ Madam

I have the honour to forward herewith the un-audited half-yearly financial statement of the company as at June 30, 2013 as required under rules 13 of the Securities and Exchange commissions rules, 1987

Yours faithfully

S. M. Jasim Uddin Ahammed
Company Secretary

Balance Sheet (Un-audited)
As at 30th June, 2013

Item	30th June 2013	31st Dec. 2012	Growth %
FIXED ASSETS:			
Fixed Assets	68,892,225	74,367,324	(7.36)
Long Term Investment	25,000,000	9,000,000	177.78
Total long term assets	93,892,225	83,367,324	
CURRENT ASSETS			
Inventories (Stock of Stationery)	1,005,264	1,058,498	(5.03)
Investment of Share	44,090,278	44,090,278	0.00
Sundry Debtors (including advances, deposits & prepayments)	221,673,314	201,954,450	4.01
Cash & Bank balances	255,486,716	245,633,169	5.99
Total current assets	522,255,572	492,736,395	
LESS: CURRENT LIABILITIES			
Short Term Loan (SOD)	57,120,032	49,400,095	3.30
Creditors & Accruals	244,920,129	237,101,163	5.42
Total current liabilities	302,040,161	286,501,258	6.78
Net Working Capital	220,215,411	206,235,137	8.46
Net Assets	314,107,636	289,602,461	8.46
FINANCED BY			
Shareholders equity:			
Share Capital	245,968,800	219,615,000	12.00
Reserve for Exceptional Losses	46,135,412	43,135,412	6.95
Retained earnings	22,003,424	26,852,049	(18.06)
Total	314,107,636	289,602,461	8.46

S. M. Jasim Uddin
Chief Financial Officer

Fariuddin Khan Siddiqui
Managing Director

Global Insurance Limited				
(Un-audited)				
CONSOLIDATED REVENUE ACCOUNT				
for the half-year ended 30th June, 2013				
Item	30th June 2013	30th June 2012	Growth %	
Income				
Balance of fund at the beginning	55,175,198	45,909,051	20.18	
Premium Less Re-insurance	70,471,132	69,174,215	1.87	
Commission	8,074,581	7,274,930	10.99	
Total (A)	133,720,911	122,358,196	9.29	
Less : Expenses				
Net Claims	16,765,250	7,599,039	120.62	
Commission	16,596,154	20,801,265	(20.22)	
Management Expenses	32,827,512	31,264,298	5.00	
Reserve for unexpired risks	28,188,453	27,669,686	1.87	
Total (B)	94,377,369	87,334,288	8.06	
Underwriting Profit (A-B)	39,343,542	35,023,908		
PROFIT & LOSS AND ITS APPROPRIATION ACCOUNT				
for the half-year ended 30th June, 2013				
Profit transferred from Revenue A/C	39,343,542	35,023,908	12.33	
Investment & other income	9,328,153	8,190,313	13.89	
Rent and other Income	703,346	940,020	(25.18)	
Total Income	49,375,041	44,154,241	11.82	
Less: Management Exp. (not applicable to any particular fund or a/c)	8,974,735	6,643,870	35.08	
	40,400,306	37,510,371	7.70	
Add: P/L appro. A/C from last year	498,248	1,235,051	-	
Total	40,898,554	38,745,422	5.56	
Provision for income tax	15,895,130	13,602,763	16.85	
Reserve for Exceptional Loss	3,000,000	3,200,000	100.00	
Balance transfer to Balance Sheet	22,003,424	21,939,659	0.29	
Total	40,898,554	38,742,422	5.57	
Earning per share	1.00	0.97		

S. M. Jasim Uddin
Chief Financial Officer

Fariuddin Khan Siddiqui
Managing Director

Global Insurance Limited				
(Un-audited)				
CONSOLIDATED REVENUE ACCOUNT				
for 2nd quarter ended 30th June, 2013				
Item	April to June 2013	April to June 2012	Growth %	
Income				
Balance of fund at the beginning	11,197,360	11,087,650	0.99	
Premium Less Re-insurance	42,477,730	41,455,091	2.47	
Commission	3,382,783	3,216,014	5.19	
Total (A)	57,057,873	55,758,755	2.33	
Less : Expenses				
Net Claims	(3,195,017)	(1,286,543)	148.34	
Commission	9,383,967	12,784,903	(26.60)	
Management Expenses	18,880,049	17,660,630	6.90	
Reserve for unexpired risks	16,991,093	16,582,036	2.47	
Total (B)	42,060,092	45,741,026	(8.05)	
Underwriting Profit (A-B)	14,997,781	10,017,729		
PROFIT & LOSS AND ITS APPROPRIATION ACCOUNT				
for 2nd quarter ended 30th June, 2013				
Profit transferred from Revenue A/C	14,997,781	10,017,729	33.21	
Investment & other income	5,295,353	4,580,939	15.60	
Rent and other Income	233,336	940,020	(75.18)	
Total Income	20,526,470	15,538,688	32.10	
Less: Management Exp. (not applicable to any particular fund or a/c)	4,440,162	468,456	851.89	
Net profit before tax	16,086,308	15,072,232	6.73	
Add: P/L appro. A/C from last year	-	-	-	
Total	16,086,308	15,072,232	6.73	
Provision for income tax	5,161,681	4,605,699	10.77	
Reserve for Exceptional Loss	3,000,000	3,200,000	100.00	
Balance transfer to Balance Sheet	7,924,627	7,266,533	9.06	
Total	16,086,308	15,072,232	6.73	
Earning per share	0.50	0.48		

S. M. Jasim Uddin
Chief Financial Officer

Fariuddin Khan Siddiqui
Managing Director