



We forward herewith the Un-Audited Financial Statements of Mercantile Insurance Company Ltd. for the 3rd quarter ended 30 September 2015, as per Rule 13 of the Securities & Exchange Rules 1987, SEC Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 and SEC letter No. SEC/CFD/Misc/233/2004/615 dated February 02, 2010.

**Income Statement(Un-audited)
for the 3rd Quarter ended 30 September 2015**

	2015		2014	
	Jan. to Sep. (Tk.in crore)	Jan. to Sep. (Tk. in crore)	July to Sep. (Tk.in crore)	July to Sep. (Tk.in crore)
Gross Premium	21.74	21.65	4.96	5.01
R / I Premium Ceded	(9.85)	(9.81)	(1.63)	(1.65)
Net Premium	11.89	11.84	3.33	3.36
R / I Commission	1.70	1.69	0.38	0.37
Management Exp,Claim, Agency Commission etc.	(8.75)	(8.71)	(1.99)	(2.01)
Reserve for Un-expired Risk Adjustment	(1.32)	(1.31)	(0.92)	(0.93)
Underwriting Profit	3.52	3.51	0.80	0.79
Interest & Other Income	3.54	3.92	0.82	0.96
Net Profit before Tax	7.06	7.43	1.62	1.75
Reserve for Exceptional Losses	1.19	1.18	0.33	0.34
Provision for Income Tax	2.35	2.66	0.52	0.60
Net Profit after Tax	4.71	4.77	1.10	1.15
EPS (Re-stated)	Tk. 1.09	Tk. 1.11	Tk. 0.26	Tk. 0.27


Md. Shah Alam
Director


M. Kamal Uddin
Chairman


Md. Abdus Salam
Vice President & CFO


Firoz Ahmed
Additional Managing Director


Md. Aminur Rahman
Chief Executive Officer



Un-audited Balance Sheet (Statement of financial position)

As at 30 September 2015

	As at 30/09/2015 (Tk. Crore)	As at 31/12/2014 (Tk. Crore)
A. Non current Assets	10.19	9.84
Fixed Capital Expenditure	3.45	3.10
Long Term Investment	4.24	4.24
Govt. Treasury Bond	2.50	2.50
B. Current Assets	115.55	113.91
Short Term Investments (FDR)	86.30	85.28
Cash & Bank Balances	4.25	4.14
Debtors (Including receivable from Co-Ins.)	24.99	24.48
Stock of stationery & stamps	0.01	0.01
TOTAL PROPERTY & ASSETS(A+B)	125.74	123.75
C. Shareholders' Equity	70.42	70.02
Share Capital	43.10	43.10
Share Premium	7.48	7.48
Reserve for Exceptional Losses	14.78	13.59
General Reserve	1.43	1.43
Retained Earnings	3.63	4.42
D. Non current Liabilites & Provision	10.16	11.31
Reserve for Unexpired Risk	8.19	9.32
Deposit Premium	1.97	1.99
E. Current Liabilities	45.16	42.42
Creditors & Accruals	18.06	17.65
Estimated Liability for in respect of outstanding claim whether due or intimated	27.10	24.77
TOTAL CAPITAL & LIABILITES (C+D+E)	125.74	123.75



**Cash Flow Statement (Un- audited)
for the period from 01 January to 30 September 2015**

	2015 January to Sep. <u>Tk. in crore</u>	2014 January to Sep. <u>Tk. in crore</u>
A. Cash Flow From Operating Activities	3.78	3.86
Collection of premium & other receipts	23.44	23.34
Tax payment	(1.06)	(0.96)
Payments for management expenses Re insurance, claims etc.	(18.60)	(18.52)
B. Cash flow from Investing Activities	2.38	2.91
Acquisition of Fixed Assets	(1.01)	(1.01)
Investment in share	(0.15)	
Interest & Other Income	3.54	3.92
C. Cash flow from Financing Activities	(4.31)	(2.99)
Dividend	(4.31)	(2.99)
D. Net inflow/(outflow) for the 3 Quarters (A+B+C)	1.85	3.78
E. Opening cash & bank balance	89.42	84.92
F. Closing cash & bank balance (D+E)	91.27	88.70

**Un-audited Statement of changes in equity
for the period from 01 January to 30 September 2015**

(Tk. in crore)

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total Tk.
Equity as at 01 January 2015	43.10	7.48	13.59	1.43	4.42	70.02
Profit after Tax for the 3 Qrts. ended 30 September 2015					4.71	4.71
Dividend Cash					(4.31)	(4.31)
Reserve for Exceptional Losses			1.19		(1.19)	
Equity as at 30 September 2015	43.10	7.48	14.78	1.43	3.63	70.42
Equity as at 30 September 2014	43.10	7.48	13.08	1.40	4.76	69.82

Dhaka
29 October 2015

Md. Abdus Salam
Vice President & CFO

Firoz Ahmed
Additional Managing Director

Md. Aminur Rahman
Chief Executive Officer

Md. Shah Alam
Director

M. Kamal Uddin
Chairman