



We forward herewith the Un-Audited Financial Statements of Mercantile Insurance Company Ltd. for the 3rd quarter ended 30 September 2016, 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 2016**

	2016		2015	
	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	22.20	21.74	6.55	4.96
R / I Premium Ceded	(9.76)	(9.85)	(2.51)	(1.63)
Net Premium	12.44	11.89	4.04	3.33
R / I Commission	1.75	1.70	0.36	0.38
Management Exp,Claim, Agency Commission etc.	(8.53)	(8.75)	(3.14)	(1.99)
Reserve for Un-expired Risk Adjustment	(1.28)	(1.32)	(0.96)	(0.92)
Underwriting Profit	4.38	3.52	0.30	0.80
Interest & Other Income	3.62	3.54	0.30	0.82
Net Profit before Tax	8.00	7.06	1.64	1.62
Reserve for Exceptional Losses	1.24	1.19	0.40	0.33
Provision for Income Tax	2.70	2.35	0.50	0.52
Net Profit after Tax	5.30	4.77	1.14	1.10
EPS (Re-stated)	Tk. 1.23	Tk. 1.09	Tk. 0.26	Tk. 0.26

Dhaka
27 October 2016


Md. Abdus Salam
Vice President & CFO


Md. Shah Alam
Director


Firoz Ahmed
Additional Managing Director


M. Kamal Uddin
Chairman


Md. Aminur Rahman
Chief Executive Officer



Un-audited Balance Sheet (Statement of financial position)

As at 30 September 2016

	As at 30/09/2016 (Tk. Crore)	As at 31/12/2015 (Tk. Crore)
A. Non current Assets	11.47	12.06
Fixed Capital Expenditure	3.96	3.72
Long Term Investment	5.01	5.84
Govt. Treasury Bond	2.50	2.50
B. Current Assets	123.49	118.35
Short Term Investments (FDR)	89.77	86.88
Cash & Bank Balances	6.25	5.11
Debtors (Including receivable from Co-Ins.)	27.47	26.36
TOTAL PROPERTY & ASSETS(A+B)	134.96	130.41
C. Shareholders' Equity	72.92	70.65
Share Capital	43.10	43.10
Share Premium	7.48	7.48
Reserve for Exceptional Losses	16.53	15.29
General Reserve	1.45	1.45
Retained Earnings	4.36	3.33
D. Non current Liabilites & Provision	12.24	11.80
Reserve for Unexpired Risk	10.59	9.35
Deposit Premium	1.65	2.45
E. Current Liabilities	49.80	47.96
Creditors & Accruals	28.79	30.35
Estimated Liability for in respect of outstanding claim whether due or intimated	21.01	17.61
TOTAL CAPITAL & LIABILITES (C+D+E)	134.96	130.41


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



**Cash Flow Statement (Un- audited)
for the period from 01 January to 30 September 2016**

	2016 January to Sep. <u>Tk. in crore</u>	2015 January to Sep. <u>Tk. in crore</u>
A. Cash Flow From Operating Activities	3.94	3.78
Collection of premium & other receipts	23.92	23.44
Tax payment	(0.91)	(1.06)
Payments for management expenses Re insurance, claims etc.	(19.07)	(18.60)
B. Cash flow from Investing Activities	3.31	2.38
Acquisition of Fixed Assets	(0.31)	(1.01)
Investment in share		(0.15)
Interest & Other Income	3.62	3.54
C. Cash flow from Financing Activities	(3.03)	(4.31)
Dividend	(3.03)	(4.31)
D. Net inflow/(outflow) for the 3 Quarters (A+B+C)	4.22	1.85
E. Opening cash & bank balance	91.99	89.42
F. Closing cash & bank balance (D+E)	96.21	91.27

**Un-audited Statement of changes in equity
for the period from 01 January to 30 September 2016**

(Tk. in crore)

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total Tk.
Equity as at 01 January 2016	43.10	7.48	15.29	1.45	3.33	70.65
Profit after Tax for the 3 Qrts.ended 30 September 2016					5.30	5.30
Dividend Cash					(3.03)	(3.03)
Reserve for Exceptional Losses			1.24		(1.24)	
Equity as at 30 September 2016	43.10	7.48	16.53	1.45	4.36	72.92
Equity as at 30 September 2015	43.10	7.48	14.78	1.43	3.36	70.42