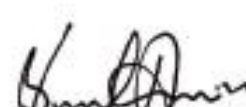




We forward herewith the Un-Audited Financial Statements of Mercantile Insurance Company Ltd. for the 3rd quarter ended 30 September 2017, as per Rule 13 of the Securities & Exchange Rules 1987, SEC Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 and SEC letter No. SEC/CFD/Misc/233/2004/615 dated February 02, 2010.

**Income Statement(Un-audited)
for the 3rd Quarter ended 30 September 2017**

	2017		2016	
	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	22.70	22.20	7.49	6.55
R / I Premium Ceded	(9.98)	(9.76)	(2.87)	(2.51)
Net Premium	12.72	12.44	4.62	4.04
R / I Commission	1.79	1.75	0.41	0.36
Management Exp, Claim, Agency Commission etc.	(8.72)	(8.53)	(2.59)	(2.10)
Reserve for Un-expired Risk Adjustment	(1.30)	(1.28)	(1.05)	(0.96)
Underwriting Profit	4.49	4.38	1.39	0.34
Interest & Other Income	3.58	3.62	0.56	0.30
Net Profit before Tax	8.07	8.00	1.95	1.64
Reserve for Exceptional Losses	1.27	1.24	0.46	0.40
Provision for Income Tax	2.72	2.70	0.60	0.50
Net Profit after Tax	5.35	5.30	1.15	1.14
EPS (Re-stated)	Tk. 1.24	Tk. 1.23	Tk. 0.31	Tk. 0.26


Al-haj Md. Nurul Amin
Director


M. Kamal Uddin
Chairman


Md. Abdus Salam
Vice President & CFO


Firoz Ahmed
Managing Director & CEO(C.C)

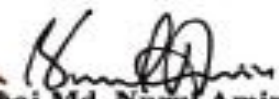
Dhaka

30 October 2017



Un-audited Balance Sheet (Statement of financial position)
As at 30 September 2017

	As at 30/09/2017 (Tk. Crore)	As at 31/12/2016 (Tk. Crore)
A. Non current Assets	6.82	6.27
Property, Plants & Equipment	4.12	3.57
Bangladesh Govt. Treasury Bond	2.50	2.50
Deferred Tax Assets	0.20	0.20
B. Current Assets	130.44	128.24
Investment in Shares	8.93	4.92
Accrued Interest, Dividend And Rent	0.27	0.27
Amount due to other person or bodies carrying on Insurance Business	8.61	8.51
Sundry Debtors	0.37	0.36
Cash & Bank Balances	93.88	96.37
Advance Income Tax	18.26	17.69
Stamp in Hand	0.12	0.12
TOTAL PROPERTY & ASSETS(A+B)	137.26	134.50
C. Shareholders' Equity & Liabilities	75.87	74.83
Share Capital	43.10	43.10
Share Premium	7.48	7.48
Reserve for Exceptional Losses	18.31	17.04
General Reserve	1.47	1.47
Profit & Loss Appropriation	5.51	5.74
D. Balance of Fund & Accounts	9.60	9.60
Reserve for Unexpired Risk	9.60	9.60
E. Liabilities & Provision	51.79	50.07
Premium Deposit	1.72	4.34
Estimated Liability in Respect of Outstanding Claims whether due or intimated	20.80	17.40
Amount Due to other person or bodies carrying on insurance business	5.48	5.32
Sundry Creditors	23.79	23.01
TOTAL CAPITAL & LIABILITIES (C+D+E)	137.26	134.50


Al-haj Md. Nurul Amin
Director


M. Kamal Uddin
Chairman


Md. Abdus Salam
Vice President & CFO


Firoz Ahmed
Managing Director & CEO (C.C)



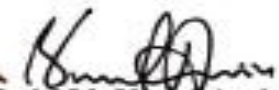
**Cash Flow Statement (Un- audited)
for the period from 01 January to 30 September 2017**

	2017 January to Sep. <u>Tk. in crore</u>	2016 January to Sep. <u>Tk. in crore</u>
A. Cash Flow From Operating Activities	4.08	3.94
Collection of premium & other receipts	24.49	23.92
Tax payment	(0.71)	(0.91)
Payments for management expenses Re insurance, claims etc.	(19.70)	(19.07)
B. Cash flow from Investing Activities	3.23	3.31
Acquisition of Fixed Assets	(0.55)	(0.31)
Investment in share	3.78	3.62
Interest & Other Income	3.78	3.62
C. Cash flow from Financing Activities	(4.31)	(3.03)
Dividend	(4.31)	(3.03)
D. Net inflow/(outflow) for the 3 Quarters (A+B+C)	3.00	4.22
E. Opening cash & bank balance	96.36	91.99
F. Closing cash & bank balance (D+E)	99.36	96.21

**Un-audited Statement of changes in equity
for the period from 01 January to 30 September 2017**

(Tk. in crore)

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total Tk.
Equity as at 01 January 2017	43.10	7.48	17.04	1.47	5.74	74.83
Profit after Tax for the 3 Qrts.ended 30 September 2017					5.35	5.35
Dividend Cash					(4.31)	(4.31)
Reserve for Exceptional Losses			1.27		(1.27)	-
Equity as at 30 September 2017	43.10	7.48	18.31	1.47	5.51	75.87
Equity as at 30 September 2016	43.10	7.48	16.53	1.45	4.36	72.92


Al-haj Md. Nurul Amin
Director


M. Karim Uddin
Chairman


Md. Abdus Salam
Vice President & CFO


Firoz Ahmed
Managing Director & CEO (C.C)

Dhaka
30 October 2017



মার্কেণ্টাইল ইনস্যুরেন্স কোম্পানী লিঃ
MERCANTILE INSURANCE COMPANY LTD.

Head Office : Red Crescent Bhaban, 61, Motijheel C/A.(1st Floor), Dhaka-1000

	<u>3rd Quarter 2017</u>	<u>31st December 2017</u>
Total Assets	1,372,600,000.00	1,343,073,148.00
Less Liability	<u>613,900,000.00</u>	<u>596,814,384.00</u>
	758,700,000.00	746,258,764.00
Number of Share Tk.10 each	43095360	43095360
Net Assets Value Per Share(NAV)	17.61	17.32
	<u>3rd Quarter 2017</u>	<u>31st December 2017</u>
Net operating cash flow per Share (NOCFS)	0.95	0.91
EPS	1.24	1.23

Dhaka
30 October 2017

Md. Abdus Salam
Vice President & CFO

Firoz Ahmed
Managing Director & CEO(C.C)