



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 2018**

	3 rd Quarter ended		Quarter ended	
	2018 Jan. to Sep. (Tk.in crore)	2017 Jan. to Sep. (Tk. in crore)	2018 July to Sep. (Tk.in crore)	2017 July to Sep. (Tk.in crore)
Gross Premium	23.60	22.70	7.50	7.49
R / I Premium Ceded	(8.96)	(9.98)	(4.60)	(2.87)
Net Premium	14.64	12.72	2.90	4.62
R / I Commission	1.98	1.79	0.26	0.41
Management Exp, Claim, Agency Commission etc.	(8.42)	(8.72)	(2.04)	(2.59)
Reserve for Un-expired Risk Adjustment	(3.59)	(1.30)	(0.85)	(1.05)
Underwriting Profit	4.61	4.49	0.27	1.39
Interest & Other Income	3.28	3.58	1.12	0.56
Net Profit before Tax	7.89	8.07	1.39	1.95
Reserve for Exceptional Losses	1.46	1.27	0.29	0.46
Provision for Income Tax	2.41	2.72	0.41	0.60
Net Profit after Tax	5.48	5.35	0.98	1.35
EPS (Re-stated)	Tk. 1.27	Tk. 1.24	Tk. 0.23	Tk. 0.31

Al-haj Md Nurul Amin
Director

Md. Abdus Salam
Senior Vice President & CFO

M. Kamal Uddin
Chairman

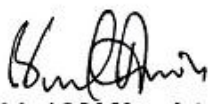
Firoz Ahmed
Managing Director & CEO


30 October 2018
Dhaka



**Un-audited Balance Sheet (Statement of financial position)
As at 30 September 2018**

	As at 30/09/2018 (Tk. Crore)	As at 31/12/2017 (Tk. Crore)
A. Non current Assets	6.72	6.22
Property, Plants & Equipment	4.06	3.56
Bangladesh Govt. Treasury Bond	2.50	2.50
Deferred Tax Assets	0.16	0.16
B. Current Assets	135.96	131.80
Investment in Shares	6.54	8.72
Accrued Interest, Dividend And Rent	0.29	0.46
Amount due from other person or bodies carrying on Insurance Business	18.33	18.33
Sundry Debtors	0.38	0.38
Cash & Bank Balances	98.81	93.88
Advance Income Tax	11.47	10.02
Stock of stationery & stamps	0.14	0.01
TOTAL PROPERTY & ASSETS(A+B)	142.68	138.02
C. Shareholders' Equity & Liabilities	79.02	77.84
Share Capital	43.10	43.10
Share Premium	7.48	7.48
Reserve for Exceptional Losses	20.35	18.88
General Reserve	1.87	1.87
Profit & Loss Appropriation	6.22	6.51
D. Balance of Fund & Accounts	7.39	10.20
Reserve for Unexpired Risk	7.39	10.20
E. Liabilities & Provision	56.27	49.98
Premium Deposit	7.32	3.92
Estimated Liability in Respect of Outstanding Claims whether due or intimated	16.79	14.9
Amount Due to other person or bodies carrying on insurance business	17.81	17.41
Sundry Creditors	14.35	13.75
TOTAL CAPITAL & LIABILITIES (C+D+E)	142.68	138.02


Al-haj Md Nurul Amin
Director


Md. Abdus Salam
Senior Vice President & CFO


M. Kamal Uddin
Chairman

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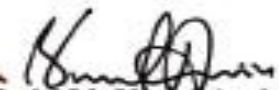
**Cash Flow Statement (Un- audited)
for the 3rd quarter ended 30 September 2018**

	2018 January to Sep. <u>Tk. in crore</u>	2017 January to Sep. <u>Tk. in crore</u>
A. Cash Flow From Operating Activities	6.22	4.08
Collection of premium & other receipts	24.58	24.49
Tax payment	(0.98)	(0.71)
Payments for management expenses reinsurance, claims etc.	(17.38)	(19.70)
B. Cash flow from Investing Activities	2.78	3.23
Acquisition of Fixed Assets	(0.50)	(0.55)
Investment in share	3.28	3.78
Interest & Other Income	(4.31)	(4.31)
C. Cash flow from Financing Activities	(4.31)	(4.31)
Dividend	(4.31)	(4.31)
D. Net inflow/(outflow) for the 3 Quarters (A+B+C)	4.69	3.00
E. Opening cash & bank balance	93.88	96.36
F. Closing cash & bank balance (D+E)	98.57	99.36

**Un-audited Statement of changes in equity
for the 3rd quarter ended 30 September 2018**

(Tk. in crore)

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total Tk.
Equity as at 01 January 2018	43.10	7.48	18.88	1.87	6.51	77.84
Profit after Tax for the 3 Qrts. Ended	--				5.48	5.48
Dividend Cash					(4.31)	(4.31)
Reserve for Exceptional Losses	--		1.46		(1.46)	-
Equity as at 30 September 2018	43.10	7.48	20.34	1.87	6.22	79.01
Equity as at 30 September 2017	43.10	7.48	18.31	1.47	5.51	75.87


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