

**UN-AUDITED STATEMENT OF CASH FLOWS**  
For the Half Year Ended June 30, 2015

(Figure in Taka)


30.06.2015 30.06.2014

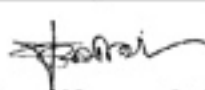
	30.06.2015	30.06.2014
<b>A. Cash Flow from operating activities :</b>		
Collection from Premium & other income	42,68,20,234	34,69,78,507
Payment for management expenses, Re-Insurance, Claims & Commission	(40,67,33,664)	(27,84,10,497)
Income Tax Paid	(1,09,99,750)	(1,90,18,341)
<b>Net Cash Flow from operating activities</b>	<b>90,86,820</b>	<b>4,95,49,669</b>
<b>B. Cash Flow from Investment activities :</b>		
Investment in Shares	(7,62,47,928)	(11,17,44,301)
Sale Proceeds of Shares	2,94,46,867	11,48,03,386
Acquisition of Fixed Assets	(43,97,991)	(2,11,89,561)
Interest received on FDR	75,09,041	1,24,61,413
Interest received on Bonds	22,15,540	25,11,875
Dividend received	1,24,32,958	1,07,74,903
<b>Net Cash Flow from Investment activities</b>	<b>(2,90,41,513)</b>	<b>76,17,715</b>
<b>C. Cash Flow from Financing activities :</b>		
Loan from SOD Account	10,00,00,000	17,45,09,839
Loan Re-Payment to SOD Account	(11,08,61,442)	(23,79,23,221)
Dividend paid	(4,54,64,155)	(6,25,82,801)
<b>Net Cash used in Financing activities :</b>	<b>(5,63,25,597)</b>	<b>(12,59,96,183)</b>
<b>D. Net increase(decrease) in Cash &amp; Cash equivalents (A+B+C):</b>	<b>(7,62,80,290)</b>	<b>(6,88,28,799)</b>
Cash & Bank Balance at opening	50,37,58,766	48,88,62,912
Cash & Bank Balance at closing	42,74,78,476	42,00,34,113
<b>Net Operating Cash Flow Per Share</b>	<b>0.15</b>	<b>0.83</b>

**UN-AUDITED STATEMENT OF CHANGES IN EQUITY**  
For the Half Year Ended June 30, 2015

(Figure in Taka)

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Dividend equalization Fund	Profit & Loss Appropriation Account	Total
December 31, 2014	54,08,32,140	38,76,67,224	10,05,00,000	2,82,00,000	10,84,50,253	1,16,56,49,617
Stock Dividend- 2014	5,40,83,210	-	-	-	(5,40,83,210)	-
Cash Dividend- 2014	-	-	-	-	(5,40,83,218)	(5,40,83,218)
Net Profit after Tax during the period	-	-	-	-	7,27,31,473	7,27,31,473
Reserve For Exceptional Losses	-	4,10,37,976	-	-	(4,10,37,976)	-
<b>June 30, 2015</b>	<b>59,49,15,350</b>	<b>42,87,05,200</b>	<b>10,05,00,000</b>	<b>2,82,00,000</b>	<b>3,19,77,322</b>	<b>1,18,42,97,872</b>

  
**Abdul Hamid, FCA**  
Chief Financial Officer

  
**Arun Kumar Saha**  
Chief Executive Officer

EASTLAND INSURANCE  
COMPANY LIMITED



ইস্টল্যান্ড ইন্স্যুরেন্স  
কোম্পানী লিমিটেড

*The name you have learnt to Trust*

**Half Yearly Report 2015**

Dear Shareholders,

We are pleased to forward herewith un-audited statement of Financial Position (Balance Sheet), un-audited comprehensive Income Statement, un-audited Cash Flows Statement and un-audited Statement of changes in equity for the half-year ended June 30, 2015 as per Rule 13 of the Securities and Exchange Commission Rules 1987.

Thanking you,

Yours faithfully,

  
**Arun Kumar Saha**  
Chief Executive Officer

HEAD OFFICE

13, Dilkusha Commercial Area, Dhaka-1000, Bangladesh  
PABX: 9564600, Fax: 88-02-9565706, 9556115  
e-mail: info@eicld.com  
www.eastlandinsurance.com

**BOARD OF DIRECTORS**

**CHAIRMAN**

MR. MAHBUBUR RAHMAN

**GROUP-A DIRECTORS**

MR. A.K.M. HUMAYUN KABIR

MRS. HAMEEDA RAHMAN

MR. MOAZZEM HOSSAIN

MR. SANJIDUR RAHMAN

MRS. TAHMINA AHMED

MRS. TASLIMA AKHTAR

MRS. MONIRA YEASMIN

MR. M. NURUL ISLAM

MR. RIZWAN-UR RAHMAN

**GROUP-B DIRECTORS**

MRS. HASINA AHMED

MRS. KAMRUN NESSA

ALHAJ MOHD. ARSHAD ALI

MR. NASIRUDDIN AHMED

MR. ABU SAYEED MD. QUASEM

**INDEPENDENT DIRECTORS**

DR. MOHAMMAD ALI TASLIM

MR. WALIUR RAHMAN BHUIYAN (OBE)

**MANAGING DIRECTOR/CEO**

MR. ARUN KUMAR SAHA

**CHIEF FINANCIAL OFFICER (CFO)**

MR. ABDUL HAMID, FCA

**COMPANY SECRETARY**

MR. M. ABIDUR RAHMAN

**CAPITAL STRUCTURE**

Authorised Capital : Tk. 1000 million

Issued, Subscribed

and paid up Capital : Tk. 594.92 million

Date of Incorporation : November 05, 1986

**UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**  
As At June 30, 2015

(Figure in Taka)

30.06.2015 31.12.2014

	30.06.2015	31.12.2014
<b>ASSETS AND PROPERTIES:</b>		
<b>Investments</b> (including statutory deposit with Bangladesh Bank Tk. 2.50 crore, sponsors' equity shares of Tk. 4.11 crore with National Housing Finance & Investment Ltd. Tk. 3.62 crore with Industrial & Infrastructure Development Finance Company Ltd. and Tk. 0.16 crore with Central Depository Bangladesh Ltd.)	36,64,78,631	35,12,63,210
<b>Other Current Assets</b> (Excluding Cash & Bank Balances & Investments)	47,32,92,817	30,05,33,946
<b>Cash &amp; Bank Balances</b> (Including FDR)	42,74,78,476	50,37,58,766
<b>Fixed Asset &amp; Properties</b>	63,27,90,890	62,83,92,899
<b>Total</b>	<b>1,90,00,40,814</b>	<b>1,78,39,48,821</b>
<b>CAPITAL &amp; LIABILITIES :</b>		
<b>Share Capital</b> (59,491,535) Ordinary Shares of Tk.10 each)	59,49,15,350	54,08,32,140
<b>Reserve &amp; Surplus</b> (including Unexpired Risk Reserve & Reserve for Exceptional Losses)	75,99,36,927	82,89,37,385
<b>Current Liabilities &amp; Provisions</b>	54,51,88,537	41,41,79,296
<b>Total</b>	<b>1,90,00,40,814</b>	<b>1,78,39,48,821</b>
<b>Net Asset Value (NAV) per share</b>	19.91	19.59

**UN-AUDITED COMPREHENSIVE INCOME STATEMENT**  
For the Half Year Ended June 30, 2015

(Figure in Taka)

	30.06.2015	30.06.2014	April to June'15	April to June'14
<b>Gross Premium Income</b>	41,03,79,759	33,26,87,611	23,00,37,519	16,82,49,852
Less: Re-Insurance Ceded	18,11,31,097	15,67,50,365	10,53,39,352	7,92,59,726
<b>Net Premium Income</b>	22,92,48,662	17,59,37,246	12,46,98,167	8,89,90,126
Add: Re-Insurance Commission	5,66,10,849	5,78,25,197	3,35,54,970	3,35,81,109
<b>Net Income</b>	28,58,59,511	23,37,62,443	15,82,53,137	12,25,71,235
Less: Agent Commission, Management Expenses, Claims & Adj. of Unexpired Risk Reserve.	25,01,08,064	16,21,22,433	16,62,98,976	10,60,77,419
<b>Underwriting Profit</b>	3,57,51,447	7,16,40,010	(80,45,839)	1,64,93,816
Add: Income from investment & others	5,74,72,369	7,27,69,138	4,28,23,442	4,24,90,287
	9,32,23,816	14,44,09,148	3,47,77,603	5,89,84,103
Less: General & Financial Expenses	1,55,14,343	1,38,33,339	78,13,186	57,77,211
<b>Net Profit before Tax</b>	7,77,09,473	13,05,75,809	2,69,64,417	5,32,06,892
Less: Provision for Corporate Tax	49,78,000	2,64,11,000	(73,24,000)	62,54,000
<b>Net Profit after Tax</b>	<b>7,27,31,473</b>	<b>10,41,64,809</b>	<b>3,42,88,417</b>	<b>4,69,52,892</b>
<b>Earning per share (EPS)</b>	<b>1.22</b>	<b>1.75</b>	<b>0.57</b>	<b>0.79</b>

  
**Abdul Hamid, FCA**  
Chief Financial Officer

  
**Arun Kumar Saha**  
Chief Executive Officer