Internship Report

On

“Financial Performance Analysis” of Continental Insurance Ltd.

Supervised By

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Date of Submission: 29 September, 2024

Letter of Transmittal

29 September, 2024

Professor Dr. Mostafa Kamal

Department of Business Administration

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Daffodil International University

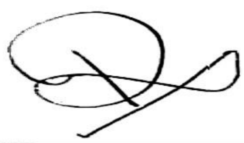
Subject: Submission of Internship Report on "Financial Performance Analysis of Continental Insurance Ltd."

Dear Sir,

It is my great pleasure to submit you my internship reports on **"Financial Performance Analysis of Continental Insurance Ltd."** I have tried my best to complete this report properly following the guidelines provided by you and concerned organization.

I have confidence that the internship program has increased both of my practical experience and theoretical knowledge to a great extent. I will be obliged to answer any query that may arise during the evaluation of this report. So, I am fervently requesting and hope that you would be kind enough to accept my report and oblige thereby.

Sincerely yours,



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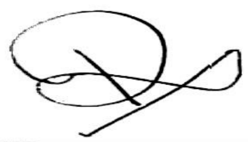
Declaration

I am **Suraya Islam Rupa** the student of Master of Business Administration (MBA) bearing **ID: 0242310004083009** major in Finance from Daffodil International University, Bangladesh would like to solemnly declare here that an internship report on **“Financial Performance Analysis of Continental Insurance Ltd.”** has been authentically prepared by me. While preparing this internship report, I didn’t breach any copyright act intentionally. I am further declaring that, I did not submit this report anywhere for awarding any degree, diploma or certificate.



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Certificate of Approval

This is to certify that an internship report on **“Financial Performance Analysis of Continental Insurance Ltd.”** for partial fulfillment of the degree of Master of Business Administration (MBA) major in Finance from the Daffodil International University Bangladesh carried out by Suraya Islam Rupa, ID NO: 0242310004083009 under my supervision. Under my guidance and supervision this paper is being carried out successfully. No part of this paper has been submitted for any degree diploma, title, or recognition before.

I wish her every success in life.

....

Professor Dr. Mostafa Kamal

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

Acknowledgement

First and foremost, I express my sincere gratitude to Allah and all those who supported me in preparing this report. It is with great pleasure that I present my study titled **"Financial Performance Analysis of Continental Insurance Ltd.".** Performing in the Insurance sector was a fascinating experience that enhanced both my knowledge and practical skills. Throughout the preparation of this report, I made every effort to gather comprehensive data to enrich its content.

The report presents the result of the internship program under the Master of Business Administration (MBA) curriculum at Daffodil International University. Over the course of two months, I was positioned as an intern at the Mohakhali Head Office of Continental Insurance Ltd. where I gained invaluable real-world insights and experiences, an application of theoretical concepts acquired during my academic studies and through exposure to the workforce.

I sincerely appreciate to my internship supervisor, **Professor Dr. Mostafa Kamal**, who gave me every encouragement and guidance required to complete my report. His encouragement and assistance were invaluable throughout the process, and I am truly humbled by his mentorship.

Additionally, a special thanks to **Md. Abdul Malek** CFO and Administration Manager Continental Insurance Ltd. for all the assistance and direction I needed.

Furthermore, I acknowledge that there may be limitations and typographical errors in certain aspects of the report. I kindly request your understanding and consideration regarding any such inaccuracies.

Executive Summary

An internship typically involves a collaborative program between business schools and companies, aiming to provide students with practical experience and the chance to apply theoretical knowledge in real-world settings. This type of program is often a crucial component of the Master of Business Administration (MBA) curriculum. The internship conducted at Mohakhali Head Office of Continental Insurance Ltd. provided valuable insights, which are summarized in the report.

The report begins with an introduction to the topic, outlining the title of the study, objectives, methodology, scope, and sources of the research. Following this, an overview of Continental Insurance Ltd. is presented.

The third chapter delves into the theoretical frameworks relevant to financial performance analysis. This section lays the foundation for understanding the financial health and metrics used in evaluating the company's performance.

Subsequently, the report provides a detailed examination of the financial situation of Continental Insurance Ltd. This analysis focuses on the financial performance evaluation, presenting key findings and insights.

The final section concludes with recommendations for Continental Insurance Ltd., based on the analysis and findings. This section aims to offer actionable suggestions to enhance the company's financial performance and overall operational effectiveness.

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Chapter-1

Introduction

1.1 Introduction

Insurance industry plays a critical part within the economy of Bangladesh. The Insurance sector of Bangladesh is profoundly competitive. Insurance companies bargain with parts of safety net provider individuals and properties. So, dangers are being disseminated among them to their re-insurer. By taking all dubious commerce hazard Insurance companies amplified the field of commerce in our nation. Insurance gives the affirmation of indemnity and offer assistance to gather the capital to dispatch a modern trade and extend the existing business. Development in Insurance scope is unequivocally related with rising livelihoods, the improvement of a progressively advanced managing an account segment, and moo or direct levels of swelling. The solid contribution of rising earnings to more noteworthy Insurance scope may be inferable to demand factors (rising request for scope as people gotten to be wealthier), supply components (it gets to be more cost-effective to supply protections as the economy grows, giving both a more grounded regulation environment.

1.2 Origin of the Study

The internship program is imperative for the student who is interested to be an MBA graduate. In my internship program I was attached to an organization named by Continental Insurance Ltd. I have prepared this internship report by gathering much knowledge about the insurance business practically. This report made by all of my practical experience about the corporate activities, theoretical knowledge, research under the close supervision of my internal support as well as my official supervisor.

1.3 Objectives of the Study

The primary objective of this report is to discuss about the financial analysis of the "Continental Insurance Ltd."

Objectives of the report are summarized in the following manner-

i. To measure the financial performance of Continental Insurance Ltd.
ii. To determine the financial ratio of Continental Insurance Ltd.
iii. To know the financial status of Continental Insurance Ltd.
iv. To suggest necessary recommendations based on issues to enclose financial performance.

1.4 Scope of the Study

The scope of this report is limited to the overall description of the company, its services, its position in the industry, its financial performance analysis the practical progress of its operation. The scope of the study is limited to organizational setup, functions and performances.

- To obtain practical experience about general banking activities by involving such type of program.
- Recent performance of Continental Insurance Ltd. in terms of deposit, investment and foreign exchange.
- To analyze the banks current financial flows performed by Continental Insurance Ltd.
- To build professional carrier in the financial institutions and in insurance sector.

1.5 Methodology of the Study

Throughout the educational journey, extensive knowledge on various research strategies has been acquired. This foundation provided an opportunity to apply theoretical knowledge in a practical setting. In preparing this internship report on Continental Insurance Ltd., data was gathered from multiple sources. Both primary and secondary sources were utilized to compile the necessary information for this report.

(a) Primary source:

i. Face to face conversation with the manager, officers and employers.
ii. Old research papers.
iii. Direct observation of Continental Insurance Ltd. accounts and finance and all others department.
iv. Gathering knowledge by direct counseling by the employers of Continental Insurance Ltd.

(b) Secondary source:

i. Auditor's statement of financial affairs.
ii. Annual report of Continental Insurance Ltd.
iii. Internet also used for collecting many theoretical date
iv. Website and newsletters
v. Various journals and report related to the study.

1.6 Limitations of the Study

Every work has some limitation in this report have few limitations so those limitations given below:

i. Lack of Proper Time This internship period is not enough to find out everything.
ii. Data Disclose Limitation Company have some protocol for share their information
iii. The task of gathering all authentic data from different employees quit challenging.
iv. Working with different department also Challenging
v. This report did not include all the financial ratios to find out the more specific financial condition.
vi. Research report performance compare only the last five years because of time constraint.

Chapter-2 Organizational Overview

2.1 Continental Insurance at a glance

Continental Insurance is one of leading and fast-growing Non-life Insurance Company in Bangladesh. The vision and objectives have been set to give a Brand-New Experience in General Insurance. It should be mentioned that **Continental Insurance Limited** has taken out necessary Re-Insurance protection from **Foreign Re-Insurer and also Sadharan Bima Corporation** for the full protection of risk of our all-Clients property and interests. Listed in the **Dhaka & Chittagong Stock Exchange in 2008.**

With the approval of the Government of Bangladesh M/s. Continental Insurance Ltd. Started underwriting of all classes of general insurance business such as Marine, Fire, Burglary, Motor, Engineering, Aviation (Hull) and Miscellaneous insurance in the private sector with effect from 12.12.1999 and by now it has been able to earn the confidence of remarkable portion of the insuring community by virtue of which it is enjoying the 5th position amongst the private sector general insurance companies in the country.

That this Company is well equipped with a team of technically qualified professionals. Within the frame-works of existing tariff, this Company Charges the most economic and competitive premium rate ensuring **Maximum Protection at Minimum Cost.**

It also provides its clients with necessary technical assistance, consultancy service and advice free of cost whenever called for.

CIL takes utmost care in handling and settling claims with due promptitude with a view to give timely indemnity to the unfortunate members of the clientele. So far, the Company has settled claims to the tune of more than **Tk. 70 Crore** since inception.

2.2 Vision

Be a market leader in Insurance sector. Provide prompt and personalized customer service. Introduce new Insurance products for the benefit of society and the country. Maximizing shareholder's value through financial performance and returns. Developing rewarding employees to effectively manage client relationship. Add value to the national economy as well as participate in social development. Be a happy "Continental Family"

2.3 Mission

Create reliability, dependability and sound Image of Continental Insurance among the insure. Set a Standard in Professionalism and customer service. Contribute to national growth both in depth and dimension. Expand our marketing network all over the country nearer to the customers for their convenience. Expand its wing beyond national boundaries of Continental Insurance Limited.

2.4 Core Values

- Have faith in Allah Ta'ala
- Rigorous adherence to Islamic law
- Optimal levels of morality, honesty, and integrity
- Financial Assistance for Welfare
- Equal rights and fairness
- Being Cognizant of the Environment
- Individualized Solutions
- Recognition of Modified Technology
- Appropriate delegation, Transparency, and Responsibility
- Efficiently delivering services to satisfy customers

2.5 Types of Insurance Offer by Continental Insurance Ltd.

An operating area is focuses on the function & responsibility of the organization to achieve its goal and objectives. There are the main two operating areas of Continental Insurance Limited:

✓ Life Insurance

✓ Non-Life Insurance

Life Insurance

Life Insurance is concerned with economic value of human life, which is derived from its earning capacity and the financial dependency of occurrence lives in that earning capacity. Life Insurance can be defined as “A contract whereby the insurer for a certain sum of money or premium proportioned to
the age, health and other circumstances of the person whose life is insured. If such person shall die to the person in who's favored such policy in granted."
In the life insurance, "The insurer promises to pay a certain sum of money to the insured on his attaining a certain age or to the representative of the insured on his death, as the case might be." Therefore, life insurance is related with human life. Life insurance business provides the

financial security and compulsory saving to the human.

General Insurance

Basically, General Insurance business is divided into three types, i.e. Fire, Marine & Miscellaneous.

Fire Insurance

Fire Insurance in its simplest form provides indemnity for loss or damage caused by fire. Fire insurance may be defined as a contract whereby the insurer in consideration of the premium paid by the insured, undertakes to indemnity the later against loss or damage caused to the insured property by fire during a specific period and up to an agreed amount. Fire Insurance can be defined as "A contract whereby one party undertakes in exchange for a premium, top indemnity the other against a loss or damage caused to specified property by the fire during a particular period to the extent of a definite to include a number of perils, closely allied to fire such as windstorm, explosion, smoke, earthquake and riot etc.

Marine Insurance

Marine Insurance covers goods primarily while they are in the process of transportation. Marine insurance can be defined as, "Marine insurance is a contract whereby the insurer in consideration of premium, undertakes to indemnity the insured for damaged to or destruction of the insured property caused by the special sea, perils and incidental land risk while in transit. "Marine insurance can be also being defined as a contract of indemnity whereby the insurer undertakes to indemnity the insured undertakes manner and to the extent thereby agreed against the loss caused undertakes connection with a marine adventure. It includes protection against the perils of navigation and transportation such as theft, sinking and collision.

Miscellaneous Insurance

Under the miscellaneous insurance business included the various types of insurance business such as Motor, Aviation, Personal Accident, Cash in Transit, Burglary and Housebreaking, Worker's Compensation, Fidelity Guarantee, Flight, Public Liability, Medical Aid Scheme, Cattle Insurance, Engineering Insurance, Contractor All Risk Insurance and so on.

a) Personal Insurance

The personal insurance includes insurance of human life, which may suffer loss due to death, accident and disease. Therefore, the personal insurance is further sub- classified into life insurance, personal accident insurance and health insurance.

b) Property Insurance

The property of an individual and of the society is insured against the loss of fire and marine peril, the crop is insured against unexpected decline in production, unexpected death of animal engaged in business, break-down of machines and theft of the property and goods.

c) Liability Insurance

The liability insurance covers the risks of third party, compensation to employees, liability of the automobile owners and reinsurance.

d) Guarantee Insurance

The guarantee insurance covers the loss arising due to dishonesty disappearance and disloyalty of the employees or second party. The party must be a party of the contract. His failure causes loss to the first party for example, in export insurance. The insurer will compensate the loss at the failure of the importers to pay the amount of debt.

2.6 Corporate Information

Name of the Company Legal Status	Continental Insurance Limited
Chief Executive Officer	Hasan Tarek
Company Secretary	Ataur Rahman
Chief Financial Officer	M.A Malek
Nature of Business	Non-Life Insurance
Company Registration Number	C-39226 (1184)/99
Tax Identification Number (TIN)	136901864423
VAT Registration Number	19101002625
Auditors	Hoq & Co. Chartered Accounts
Principal Bankers	NCC Bank Limited
	Bank Asia Bank Limited
	Islami Bank Bangladesh Limited

Registered Office	Advanced Noorani Tower, 13th floor, 1 Mohakhali C/A Dhaka-1212
Contacts	PABX; +8802-58817491--6
E-mail	info@cilbd.com
Website	www.cilbd.com

2.7 Functions of Continental Insurance Ltd.

a) Insurance Provides Certainty:

Insurance provides certainty of payment at the uncertainty of loss. Better planning and administration can reduce the uncertainty of loss but the insurance relieves the person from such difficult task. Moreover, if the subject matters are not adequate, the self-provision may prove cost-liar. There are different types of uncertainty in a risk. The risk will occur or not, when will occur, how much loss will be there? In other words, there are uncertainty of happening of time and amount of loss. Insurance removes all those uncertainties and the assured is given certainty of payment of loss. The insurance company charge premium on the said certainty.

b) Insurance Provide Protection:

The main function of the insurance is to provide protection against the probable chances of loss. The time and amount of loss are uncertain and at the happening of risk, the person will suffer loss in absence of insurance. The insurance guarantees the payment of loss and thus protects the assured from suffering. The insurance cannot check the happening of risk but can provide for losses at the happening of the risk.

c) Risk sharing:

The risk is uncertain, and therefore the loss arising from the risk is also uncertain. When risk takes place, all the persons who are exposed to the risk, share the loss. The risk sharing in ancient time was done only at the time of damage or death, but today, on the basis of probability of risk, the share is obtained from each and every insured in the shape is premium without which protection is not guaranteed by the insurer.

d) Prevention of loss:

The insurance joins hands with those institutions, which are engaged in preventing the losses of the society because the reduction in loss causes lesser payment to the insured and so many saving is possible which will assist in reducing the premium. Lesser premium invites more business and more business cause lesser share to the assured. So again, premium is reduced to, this will stimulate more business and more protection to the masses. Therefore, the insurance assist financially to the health organizations, fire brigades, educational institutions and other organizations which are engaged in preventing the loose of the masses from death or damages.

e) Provides Capital:

The insurance provides capital to the society. The accumulated funds are invested in productive channel. The dearth of capital of the society is minimized to a greater extent with the help of investment of insurance. The investment and loans of the insurance benefit the industry, the business and the individual.

f) Provides Efficiency:

The insurance eliminates worries and miseries of losses at death and destruction of property. The carefree person can devote his body and soul together for better achievement. It improves not his efficiency, but the efficiencies of the masses are also advanced.

g) Helps Economy Progress:

The insurance by protecting the society from huge losses of damage, destruction and death, provides and initiative to work hard for the betterment of the masses. The next factor of economic progress, the capital, is also immensely provides by the masses. The property, the valuable assets, the man, machine and the society cannot lose much at the disaster.

h) Underwriting:

Underwriting function of the insurance company is the selection of for its coverage. The basic objectives of the under-writing function are for the calculation of the rate and to understand the depth of risk to be covered by the company. In addition, this analysis function is also executed to make decision whether to accept the risk or not.

Chapter-3

Theoretical Framework

3.1 Insurance

Insurance is a financial mechanism designed to protect individuals and organizations from financial loss by providing compensation for specified risks or events. It operates on the principle of risk management, where individuals or entities transfer the financial risks, they face to an insurance company in exchange for regular payments known as premiums. Here’s a more detailed overview of insurance:

1. Purpose of Insurance

- Risk Management: Insurance helps manage risk by spreading the financial burden of unforeseen events across many policyholders.
- Financial Protection: It provides financial compensation for losses due to events like accidents, illnesses, theft, or natural disasters.
- Peace of Mind: Insurance offers assurance that financial support will be available in times of need, reducing uncertainty.

2. How Insurance Works

- Premiums: Policyholders pay regular premiums to the insurance company. These payments are calculated based on the level of coverage and the perceived risk.
- Coverage: Insurance policies outline what risks or events are covered. Coverage can include health issues, property damage, liability, and more.
- Claims: When a covered event occurs, the policyholder can file a claim with the insurance company. If the claim is approved, the insurer provides compensation or financial support according to the policy terms.
- Underwriting: The insurance company assesses the risk associated with insuring an individual or entity, determining the premium and terms of coverage.

3. Types of Insurance

- Life Insurance: Provides financial support to beneficiaries upon the death of the insured individual. It can also offer savings or investment components.
- Health Insurance: Covers medical expenses, including hospital visits, treatments, and prescription drugs. It may also include preventive care.
- Property Insurance: Protects against loss or damage to property, including homeowners,

renters, and commercial property insurance.

- Auto Insurance: Covers financial loss related to vehicle accidents, including damage to the vehicle and liability for injury or damage to others.
- Liability Insurance: Provides coverage for legal liabilities arising from injuries or damages caused to third parties. It includes general liability, professional liability, and more.

4. Insurance Policies

- Terms and Conditions: Insurance policies detail the coverage, exclusions, limits, and the process for filing claims. They define the scope of protection and the responsibilities of both the insurer and the policyholder.
- Deductibles: Many policies include deductibles, which are the amounts the policyholder must pay out of pocket before the insurance coverage kicks in.
- Exclusions: Policies specify events or situations that are not covered. Understanding these exclusions is crucial to avoid unexpected denials of claims.

5. Importance of Insurance

- Financial Stability: By mitigating the impact of unforeseen events, insurance helps maintain financial stability and protects assets.
- Encourages Risk-Taking: Insurance allows individuals and businesses to take calculated risks without fearing catastrophic financial loss.
- Supports Economic Growth: Insurance supports economic stability by enabling individuals and businesses to recover from losses and continue operations.

In summary, insurance is a vital tool for managing risk and ensuring financial security. It provides a safety net that helps individuals and organizations navigate the uncertainties of life and business.

3.2 Financial Analysis

To make business decisions, financial analysis examines financial information. Financial analysis basically is a result of company internal and external financial activities. Company yearly annual report is the main and only source for financial analysis. To infer key figures, make pattern lines and make examinations with comparative data for practically identical organization. The result of the monetary investigation can be one of the accompanying choices.

What is the right price and amount to invest in a company? What terms should be offered to a business if money is to be released. Provides direction on how to fund the acquisition of an asset,including whether to invest internally or via working capital. Company managers every time check financial information to make company necessary report financial analysis is a kind of tools of reporting therefore the financial analysis is always consulting with them about CompanyCashflow, company profitability and other financial statements.

Financial Ratio Analysis:

Comparing the relationships among different parts of financial data is the purpose of financial ratio analysis. To calculate financial ratio company can use financial statements such as income statement and balance sheet statement. Basically, company evaluate their performance to analysis those ratios and find out company current scenario like solvency, profitability, efficiency and liquidity.

3.3 Ratio Analysis

Ratio analysis is a quantitative examination of the data contained in a company's financial statement. It's used to evaluate a company's operating financial performance from a variety of angles, including liquidity, performance, Solvency, and profitability. Instead of comparing lines from each financial statement, ratio analysis is a method of assessing and comparing finance data by producing meaningful financial statement value percentages. Ratio analysis is a method of assessing a company's operational and financial performance, including efficiency, liquidity, profitability, and solvency. These ratios' trend through time is examined to see if they are improving or deteriorating. It's useful to interpret it as a percentage, rate, or proportion. These analyses are used by a variety of users, including bankers, investors, creditors, and management, to learn about the company's financial situation and to make decisions.

Ratio analysis compares the accounts on financial statements. It implies comparing one income statement and balance sheet to others. A ratio is a mathematical expression of a relationship between two quantities. It can be expressed as a proportion or a percentage rate. Ratio analysis has become an important technique in financial analysis and management.

Different types of ratios are utilized to make decisions. These are follows:

i. Liquidity Ratio
ii. Profitability Ratio
iii. Return on Equity

iv. Solvency Ratio

3.4 Liquidity Ratio

A liquidity ratio is a financial measure that determines whether a company's present assets will besufficient to cover its debts when they fall due. The timing of cash inflows and withdrawals, as well as future performance possibilities, determine the liquidity ratio. The liquidity ratio measures how quickly an asset may be converted into cash and used to meet a company's short-term obligations.

The following financial ratios are considered to be liquidity ratio:

1. Cash Ratio
2. Current Ratio
3. Quick Ratio
4. Net Working Capital Ratio

Cash Ratio Formula

Compared to other liquidity ratios, the cash ratio is generally a more conservative look at a company's ability to cover its debts and obligations, because it sticks strictly to cash or cash-equivalent holdings—leaving other assets, including accounts receivable, out of the equation.

The formula for a company's cash ratio is:

Cash Ratio = Cash + Cash Equivalents / Current Liabilities

Formula and Calculation for the Current Ratio

To calculate the ratio, analysts compare a company’s current assets to its current liabilities.1 Accounting Tools. "Current Ratio Definition."

Current assets listed on a company’s balance sheet include cash, accounts receivable, inventory, and other current assets (OCA) that are expected to be liquidated or turned into cash in less than one year.

Current liabilities include accounts payable, wages, taxes payable, short-term debts, and the current portion of long-term debt.

$$\textbf{Current Ratio} = \frac{\textbf{Current assets}}{\textbf{Current liabilities}}$$

Quick Ratio Formula

There are a few different ways to calculate the quick ratio. The most common approach is to add the most liquid assets and divide the total by current liabilities:

$$\textbf{Quick Ratio} = \frac{\textbf{Current Liabilities}}{\textbf{Quick Assets}}$$

Quick assets are defined as the most liquid current assets that can easily be exchanged for cash. For most companies, quick assets are limited to just a few types of assets:

Net Working Capital Ratio Formula

Net working capital ratio shows how much of a company's current liability can be met with the company's current assets. The net working capital ratio is the measure of a company's capability in meeting the obligations that must be paid within the foreseeable future. Therefore, it shows the liquidity that is available with the company to meet the liabilities.

Formula −

The formula for calculating net working capital ratio is as follows −

$$\textbf{Net Working Capital Ratio} = \frac{\textbf{Current Assets}}{\textbf{Current Liabilities}}$$

3.5 Profitability Ratio

A profitability ratio is a method of evaluating a company's performance by measuring its profitability. Profitability refers to a company's financial performance and how profitable it is. It also shows how well the company's profitable owner's funds have been invested. The ability of a corporation to make a sufficient return on invested capital is referred to as profitability. Earnings are compared to the amount and source of finance to determine return. Profitability affects solvency as well. The importance of important profitability measures in financial statement analysis is discussed in this section.

The following financial ratios are considered to be Profitability ratio:

1. **Return on Asset**

The profitability ratio is measured by Return on asset, or ROA to evaluate how well management
does overall in earning a profit from its available assets.

Return on Asset = (Net Profit / Total Asset) × 100

A business is efficient if it can maximize returns with the least amount of assets. An effective business uses its preserved capital to invest in emerging fields rather than taking on excessive debt for day-to-day operations. As a result, the ROA is regarded as a crucial ratio for assessing the total operational effectiveness of a company as it represents of its profitability on the entire amount of capital utilized.

2. **Return on Equity**

ROE is calculated by comparing the proportion of net income against the amount of shareholder equity. It is calculated as:

ROE= (Net Profit / Shareholder's Equity) × 100

Net income is calculated as the difference between net revenue and all expenses including interest and taxes. It is the most conservative measurement for a company to analyze as it deducts more expenses than other profitability measurements such as gross income or operating income.

Because net income is earned over a period of time and shareholders' equity is a balance sheet account often reporting on a single specific period, an analyst should take an average equity balance. This is often done by taking the average between the beginning balance and ending balance of equity.

3.6 Turnover Ratio

Efficiency, performance, and activity ratios are other names for turnover ratios. It shows numerous components of financial statements to meet the demands of various stakeholders with an interest in the company. These ratios indicate how effectively the company's assets and liabilities are leveraged toward generating revenue. It also shows how well various assets are utilized to enhance a business. The quantity of times assets is converted into revenue. into revenue is referred to as turnover.

1. **Working Capital Turnover Ratio**

The working capital turnover ratio is utilized to examine how effectively a company generates revenue from its working capital.

Working Capital Turnover Ratio = Net Revenue / Working Capital

A high turnover ratio indicates that business operations are efficient and there is less need for more funding. But, if the ratio increases excessively, it might indicate that a business needs to raise more funds to finance its continued expansion. Conversely, a smaller turnover ratio would indicate inefficient working capital spending and daily administration within the organization.

2. **Fixed Asset Turnover Ratio**

The fixed asset turnover ratio examines how well a business makes use of its fixed assets, such as property, to generate return.

Fixed Asset Turnover Ratio = Cost of Goods Sold / Total Fixed Asset

While a lower ratio could point to inefficiencies in asset utilization, a greater fixed asset turnover ratio shows that the business is more effective in using its fixed assets to generate revenue. The ratios of leverage and profitability are frequently examined in conjunction with the ratio. Additionally, ratio might differ amongst businesses, and the conditions of a certain industry will determine what constitutes an adequate ratio.

3.7 Solvency Ratio

As explained later, there are a couple of other ways to determine a company's solvency, but the main formula for calculating the solvency ratio is as follows:

Solvency Ratio = (Net Income + Depreciation) / All Liabilities (Short-term + Long-term Liabilities)

If you examine keenly, you will notice that the numerator comprises the entity's current cash flow, while the denominator is made up of its liabilities. Thus, it is safe to conclude that the solvency ratio determines whether a company's cash flow is adequate to pay its total liabilities.

1. **Debt – Equity Ratio**

The D/E ratio provides insights into how a company is funded and its level of financial risk.

Debt-Equity Ratio = Total Liabilities / Shareholders Equity

A high ratio of debt to equity implies a greater amount of the company's funding originates from debt, which might increase returns on equity when things are going well but also increase financial risk due to meet debt obligations and faces challenges or downturns. In comparison to corporations with more leverage, a low D/E ratio suggests that a company depends more on equity funding.

2. **Proprietary Ratio**

A financial ratio known as the proprietary ratio calculates how much of an organization's total assets are financed by equity of its shareholders'.

Proprietary Ratio = Shareholder ′s Equity / Total Asset

Strong financial standing and greater protection for creditors are indicated by a high proprietary ratio. Contrary to a low ratio suggests that the business is already largely reliant on debt to fund its activities. The long-term financial efficiency of the company can be determined with the help of the proprietary ratio.

3.8 Common Size of Balance Sheet

The numeric value and relative proportion for total asset, total debt, and equity accounts are represented on a typical size balance sheet. Internal and external analysts use standard balance sheets.

Although common-size balance sheets are most commonly used by internal management, they canalso be valuable to outside parties, such as independent auditors. The most important feature of a common size balance sheet is that it facilitates comparison. In addition to actual dollar amounts, the common size balance sheet displays the makeup of a company's various assets and liabilities as percentages.

3.9 Common Size of Income Statement

Income statement with a common size is one in which each line item is expressed as a percentage of revenue or sales. Each line item in a financial statement is provided as a percentage of a base figure within the statement to make comparisons easier, which is a common size income statementused for vertical analysis.

It makes it easier to see what drives a company's earnings and compare its performance to that of its competitors. It's easy to examine how performance has changed over time.

Chapter-4

Financial Performance Analysis of Continental Insurance Ltd.

4.1 Data Analysis

A prepare of extricating data from information is called information examination. Information examination comprises of different stages such as, setting up an information set, planning the information for preparing, applying models, recognizing discoveries, and making reports. The most reason of information analyzing is to discover out the significant insights that can offer assistance to form choice

Here I have analyzed the financial data of Continental Insurance Ltd. I have tried to find out the financial situation of Continental Insurance Ltd.

4.2 Financial Performance of Continental Insurance Ltd.

Gross Premium & Net Premium:

Year	Gross premium (In Lac)	Net premium (In Lac)
2023	5241.41	4777.24
2022	6178.61	3223.95
2021	5905.66	2991.93
2020	5325.51	2415.93
2019	5698.68	2738.86

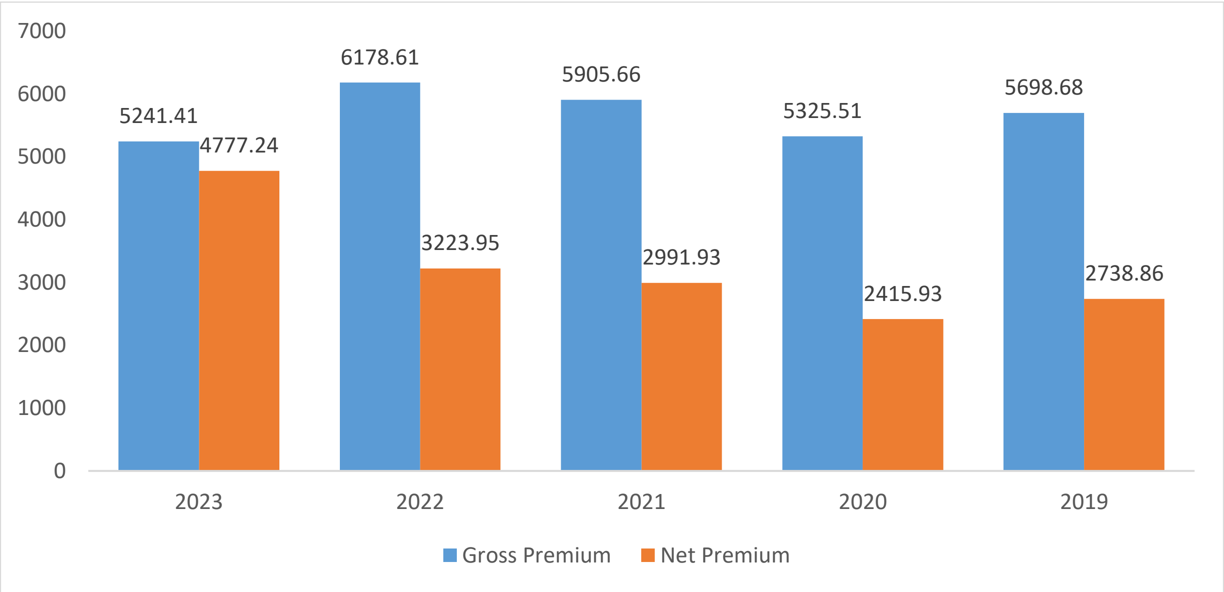


Figure: Graphical Presentation of Gross Premium & Net Premium

Gross Premium Segment Wise (2023):

Type	Gross premium (In Lac)
Fire	2358.63
Marine	1572.42
Misc.	1310.36

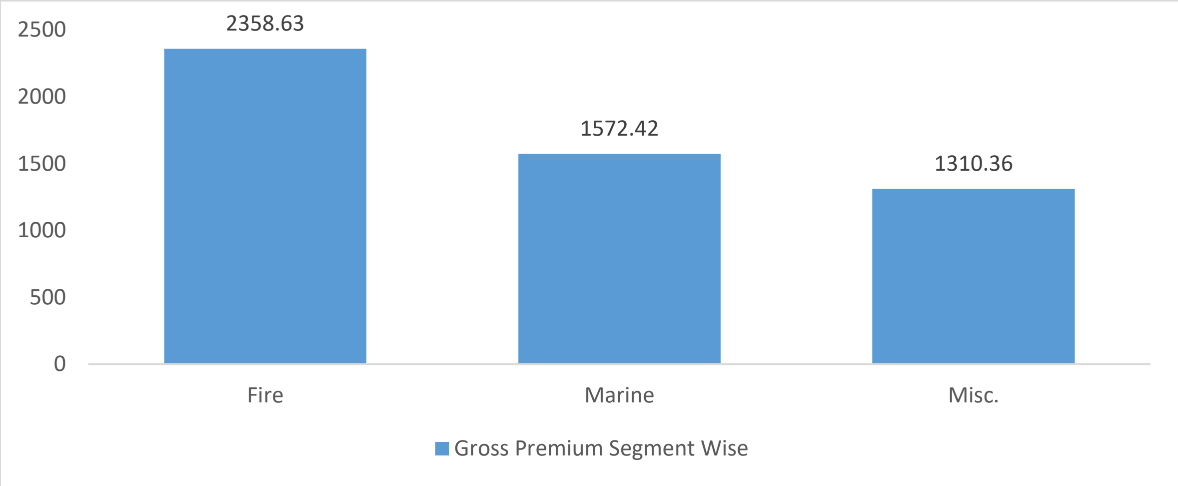


Figure: Graphical Presentation of Gross premium (Segment wise)

Interpretation: Continental Insurance Ltd. receive a huge gross premium from fire insurance.

4.3 Net Premium &Underwriting Result

Year	Net premium (In Lac)	Underwriting result (In Lac)
2023	4777.24	522.80
2022	3223.95	988.44
2021	2991.93	980.64
2020	2415.93	1023.50
2019	2738.86	1040.71

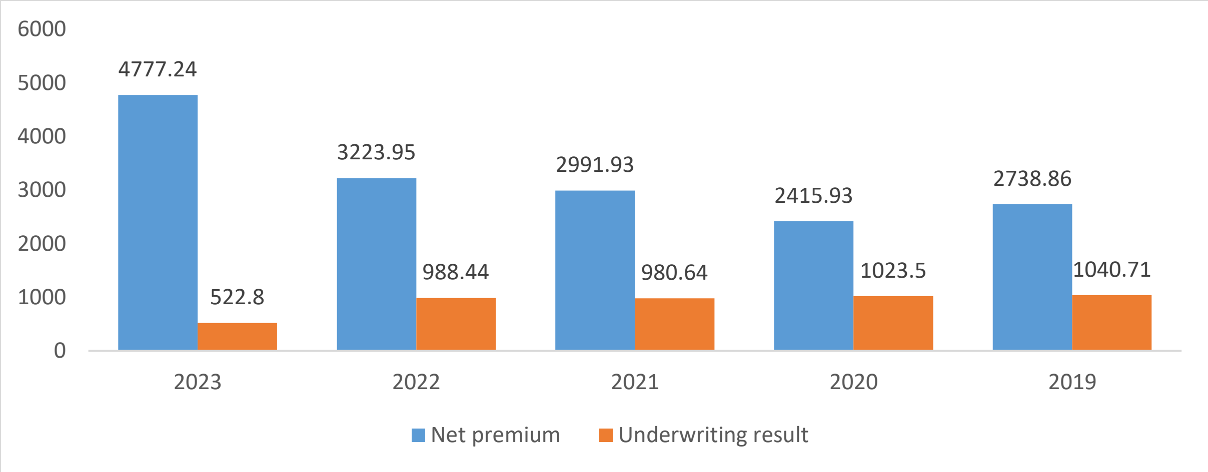


Figure: Graphical Presentation of Net premium & Underwriting results

<u>Interpretation:</u> There is an upward trend in Net premium and difference between net premium and underwriting result is high.

Net Profit & Investment Income:

Year	Net Profit (In Lac)	Investment Income (In Lac)
2023	739.25	751.34
2023	668.54	283.43
2021	634.33	321.73
2020	571.21	259.86
2019	581.36	244.99

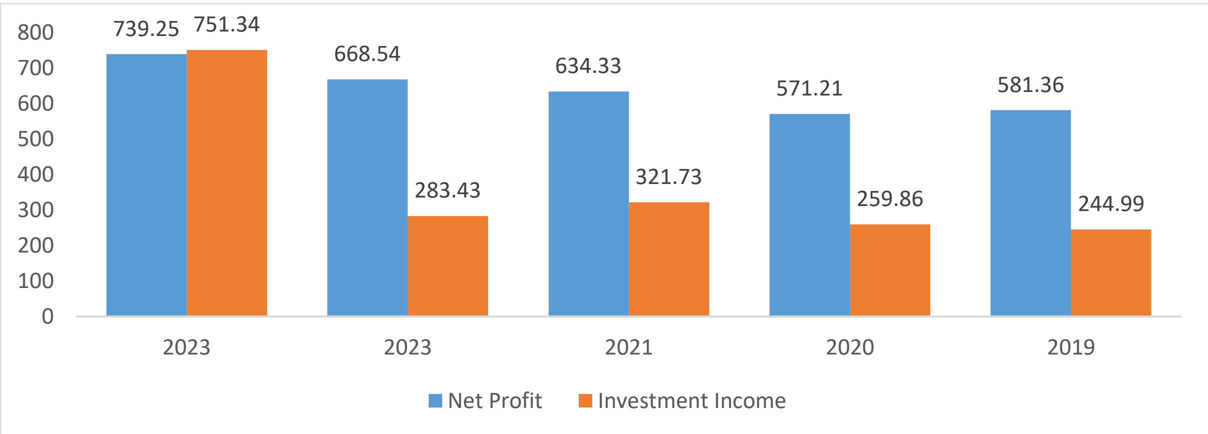


Figure: Graphical Presentation of Net profit & Investment income

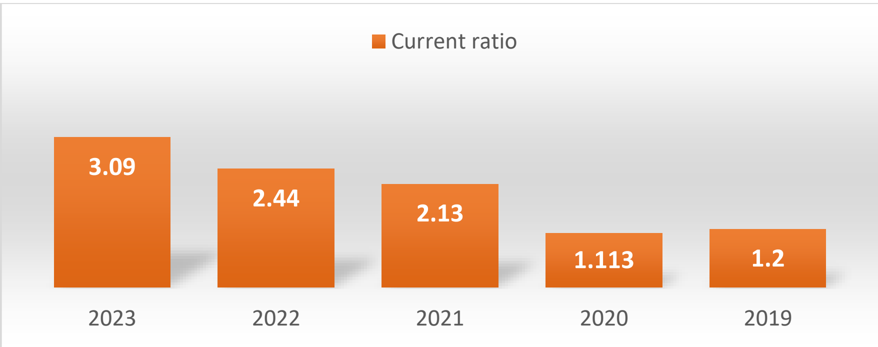
4.4 Liquidity Ratio

By analysis of liquidity ratio, we can measure the liquidity of a firm to meet its short-term requirements. The main two ratios are current ratio and cash ratio. Lower the current ratio of a firm means the firm is inefficient to meet its short-term requirements. When the ratio is higher it means that the firm is more efficient to meet its short-term requirements. The standard current ratio is 2:1. Although there is no ideal figure, a ratio of not lower than 0.5 to 1 is usually preferred. The cash ratio figure provides the most conservative insight into a company's liquidity since only cash and cash equivalents are taken into consideration.

Here is the liquidity ratio analysis of Continental Insurance Ltd. for the years from 2019 to 2023.

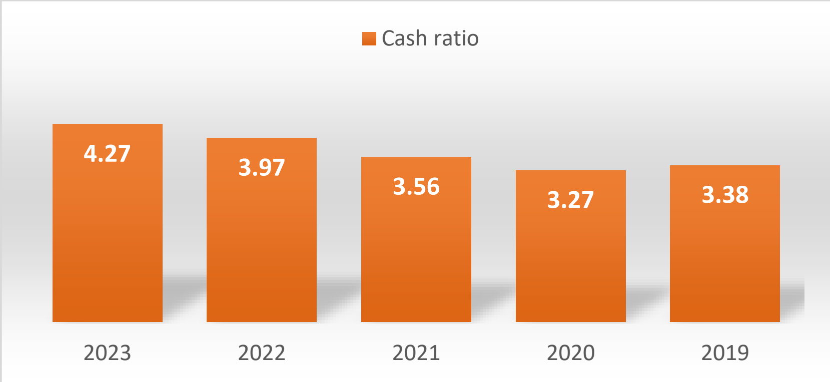
Ratios	**2019**	**2020**	**2021**	**2022**	**2023**
Current ratio	1.2	1.113	2.13	2.44	3.09

Source: Annual report Continental Insurance Ltd. for the years from 2019 to 2023



Analysis: From 2019 to 2023, the company's current ratio shows a clear trend of improving liquidity. In 2019, the current ratio was 1.2, indicating a modest ability to cover short-term liabilities with current assets. This slightly decreased to 1.113 in 2020, suggesting a reduction in liquidity, possibly due to a rise in current liabilities or a decrease in current assets. However, starting in 2021, the ratio began to increase significantly, reaching 2.13, and continued to rise to 2.44 in 2022 and 3.09 in 2023. These higher ratios reflect a strengthening financial position, with the company now having more than three times its current liabilities in current assets. This trend indicates a very strong liquidity position and suggests the company has become increasingly capable of meeting short-term obligations. While this improvement is a positive sign of financial health, the high ratio in recent years may also imply that the company is maintaining a conservative approach to liquidity, potentially holding excess cash or liquid assets that could be used more effectively for growth opportunities.

Ratios	2019	2020	2021	2022	2023
Cash ratio	3.38	3.27	3.56	3.97	4.27



Analysis: From 2019 to 2023, the company's cash ratio demonstrates a consistent and improving liquidity position. In 2019, the cash ratio was 3.38, indicating that the company had 3.38 times its current liabilities covered by cash and cash equivalents. This ratio slightly decreased to 3.27 in 2020 but remained robust, reflecting a strong liquidity position even in a challenging year. From 2021 onward, the cash ratio began to rise steadily, reaching 3.56 in 2021, 3.97 in 2022, and 4.27 in 2023. The continued increase suggests that the company has significantly bolstered its cash reserves relative to its short-term obligations. By 2023, the company had over four times its current liabilities in cash and cash equivalents, which points to an exceptionally strong liquidity position. While this indicates a high level of financial security and a significant buffer against short-term liabilities, it may also suggest that the company is potentially holding more cash than necessary, which could be invested more effectively to drive growth and enhance returns.

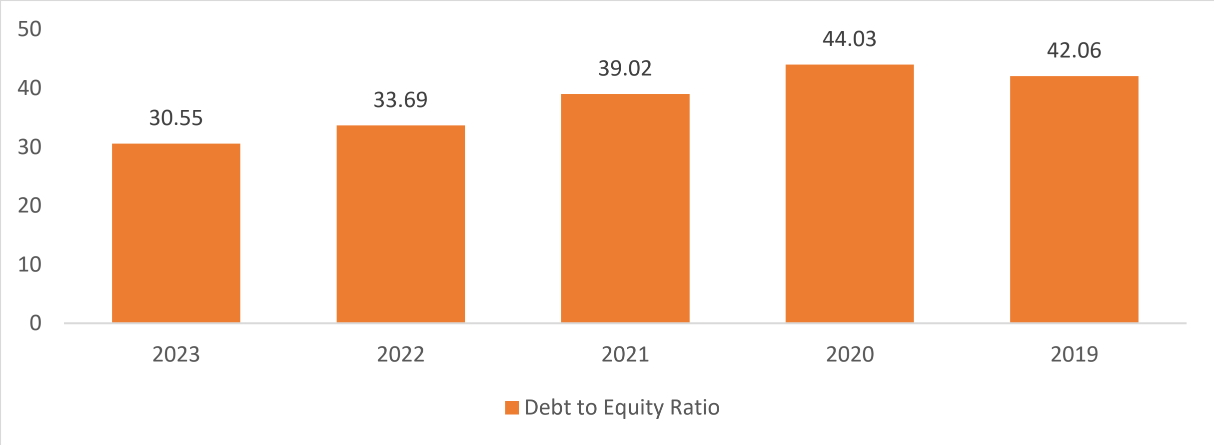
4.5 Debt Ratio

The debt ratio is a financial ratio that measures the extent of a company's leverage. The debt ratio is defined as the ratio of total debt to total assets, expressed as a decimal or percentage. It can be interpreted as the proportion of a company's assets that are financed by debt.

Ratios	2019	2020	2021	2022	2023
Debt to Equity Ratio	42.06	44.03	39.02	33.69	30.55

Debt to Equity Ratio

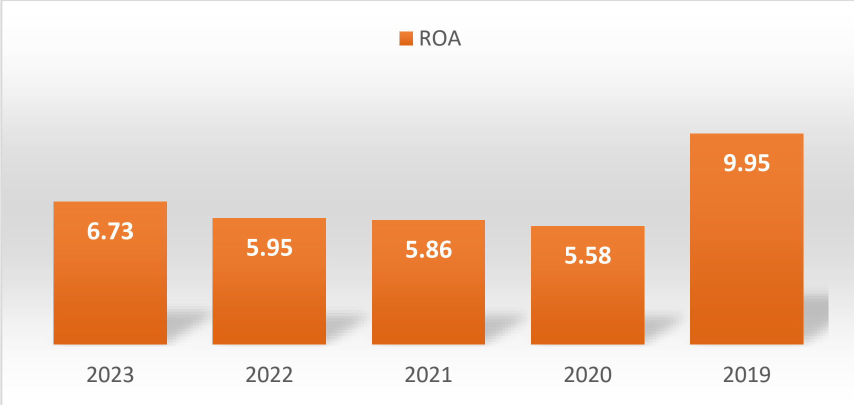
The Debt/Equity (D/E) Proportion is calculated by partitioning a company add up to liabilities by its shareholder value. These numbers are accessible on the adjust sheet of a company's monetary explanations. The proportion is utilized to assess a company's monetary leverage. The debt/equity proportion is additionally alluded to as a chance or equipping proportion.



Analysis: From 2019 to 2023, the company's debt-to-equity ratio shows a trend of decreasing financial leverage, which reflects a gradual reduction in reliance on debt relative to equity. In 2019, the ratio was 42.06, indicating that the company had 42.06 of debt for every 100 of equity. This level of leverage was significant but not unusual. By 2020, the ratio increased slightly to 44.03, suggesting a minor rise in debt or a decrease in equity. However, starting in 2021, the ratio began to decline, falling to 39.02, then 33.69 in 2022, and reaching 30.55 in 2023. This downward trend demonstrates that the company has been actively reducing its debt load or increasing its equity, leading to a lower proportion of debt in its capital structure. By 2023, with a ratio of 30.55, the company is utilizing less debt relative to its equity, indicating improved financial stability and a stronger equity base. This reduction in leverage could enhance the company's financial flexibility and reduce its risk exposure, potentially making it more resilient to economic fluctuations and better positioned for future growth.

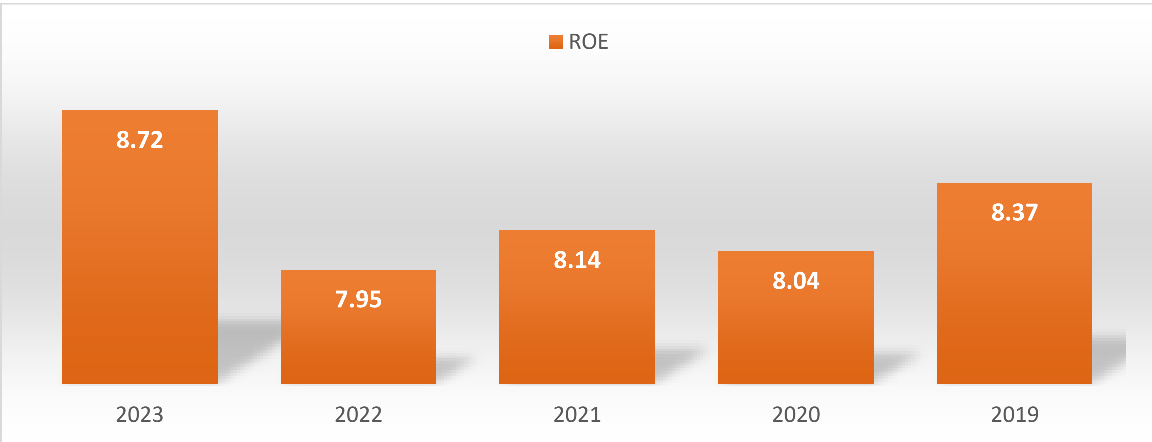
4.6 Profitability Ratio

Ratios	2019	2020	2021	2022	2023
ROA	9.95	5.58	5.86	5.95	6.73



Analysis: From 2019 to 2023, the company's Return on Assets (ROA) shows a relatively stable but slightly improving trend in profitability. In 2019, the ROA was 9.95%, indicating that the company effectively generated nearly 10 cents of profit for every dollar of assets. However, the ROA dropped to 5.58% in 2020, which could reflect challenges such as increased costs or reduced revenues, possibly exacerbated by economic conditions or operational issues. The ROA slightly increased to 5.86% in 2021 and further to 5.95% in 2022, signaling a gradual recovery in asset efficiency and profitability. By 2023, the ROA had risen to 6.73%, suggesting a continued improvement in how well the company is utilizing its assets to generate profit. Despite this positive trend, the ROA is still below the 2019 peak, indicating that while asset utilization is improving, it has not yet returned to the previous high levels. Overall, the company appears to be enhancing its efficiency in generating profits from its assets, although it still has room for further improvement compared to the high performance seen in 2019.

Ratios	2019	2020	2021	2022	2023
ROE	8.37	8.04	8.14	7.95	8.72

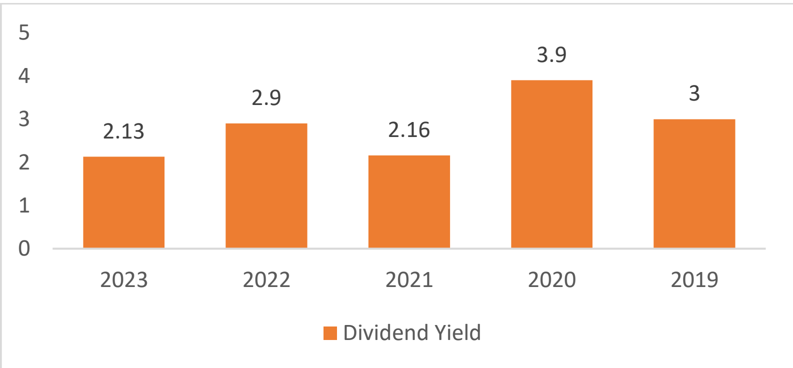


Analysis: From 2019 to 2023, the company's Return on Equity (ROE) demonstrates a generally stable performance with a positive upward trend in recent years. In 2019, the ROE was 8.37%, reflecting a strong return on shareholders' equity. This slightly decreased to 8.04% in 2020 and 8.14% in 2021, suggesting modest fluctuations in profitability or changes in equity levels. By 2022, the ROE had dipped to 7.95%, indicating a slight decrease in the efficiency of generating profits from equity, potentially due to increased equity or lower net income. However, by 2023, the ROE increased to 8.72%, showing an improvement in the company's ability to generate profits from shareholders' equity. This recent rise suggests effective management and possibly enhanced profitability or better utilization of equity capital. Overall, the company's ROE has shown resilience and improvement, signaling a positive trend in financial performance and efficient use of equity over the period.

4.7 Dividend Yield

The dividend yield, calculated as a percentage, is a financial ratio, showing how much a dividend/price a company pays in relation to its stock price per year.

Year	2019	2020	2021	2022	2023
Dividend Yield	3	3.9	2.16	2.9	2.13

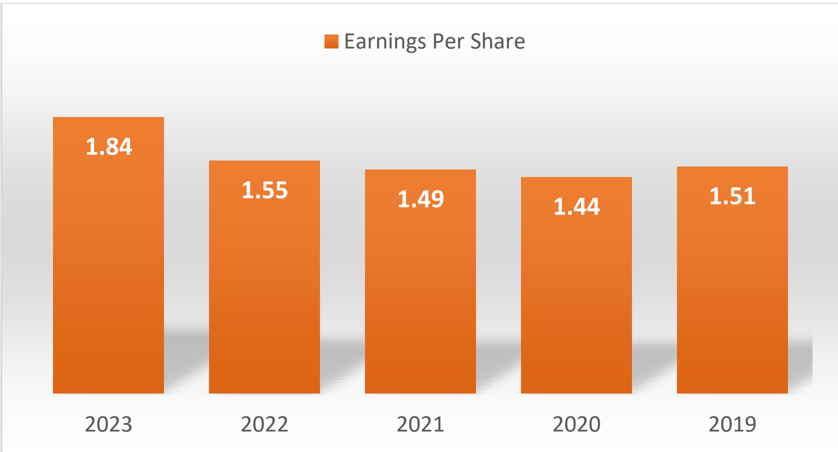


Analysis: From 2019 to 2023, the company's dividend yield exhibits some fluctuations, reflecting changes in the dividend payments relative to the stock price. In 2019, the dividend yield was 3.0%, indicating a solid return on investment for shareholders based on the company's dividend payments. The yield increased to 3.9% in 2020, suggesting either a higher dividend payout or a lower stock price during that year, enhancing the attractiveness of the dividend. However, in 2021, the yield decreased significantly to 2.16%, likely due to an increase in stock price or a reduction in dividend payments. The yield saw a recovery to 2.9% in 2022, indicating a slight improvement in returns, but dropped again to 2.13% in 2023. This recent decline suggests that while the company continues to pay dividends, either the dividend payout has decreased or the stock price has risen, leading to a lower yield. Overall, the company has experienced variability in its dividend yield, reflecting changes in dividend policy and stock performance, which can influence investor attractiveness and perceptions of financial health.

4.8 Earnings Per Share

Earnings per share (EPS) is a market prospect ratio, also known as net income per share that determines the value of the net earnings per share of outstanding stock.

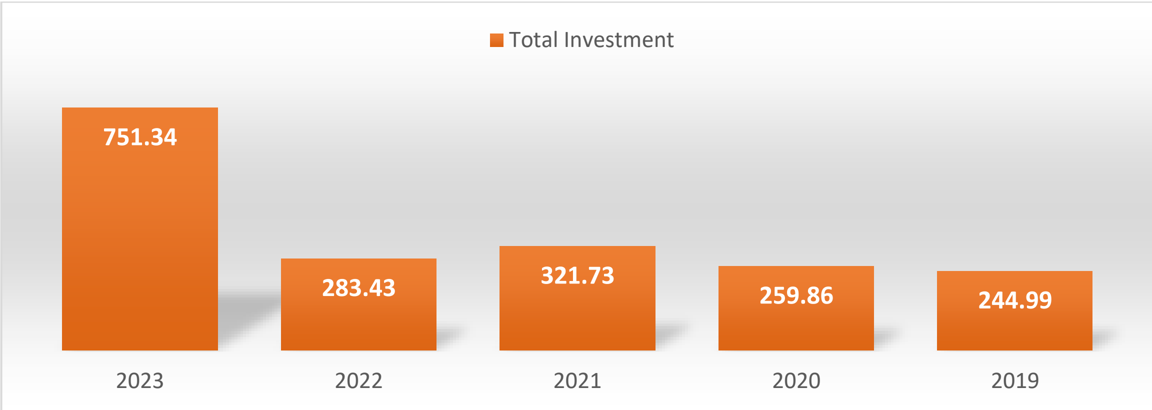
Year	2019	2020	2021	2022	2023
Earnings Per Share	1.51	1.44	1.49	1.55	1.84



Analysis: Between 2019 and 2023, the company's Earnings Per Share (EPS) showed a gradual improvement. Starting at 1.51 in 2019, EPS dipped slightly to 1.44 in 2020, likely due to economic disruptions or challenges. However, the company recovered in 2021 with EPS increasing to 1.49, and continued to grow in 2022, reaching 1.55. The most significant gain occurred in 2023, with EPS rising to 1.84. This consistent upward trend over the period indicates a strengthening financial performance and effective strategies to enhance profitability.

4.9 Total Investment

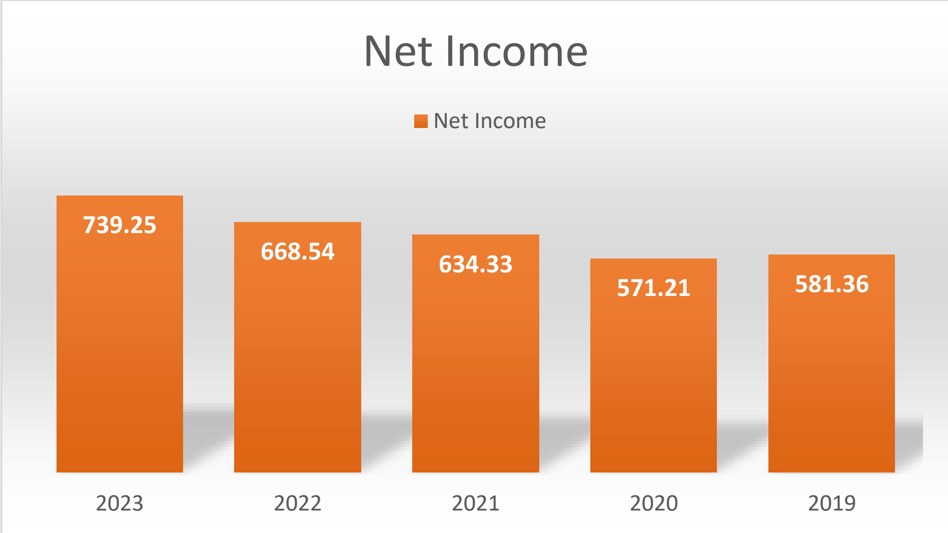
Year	2019	2020	2021	2022	2023
Total Investment	244.99	259.86	321.73	283.43	751.34



Analysis: From 2019 to 2023, the company's total investment exhibited significant growth and volatility. It started at 244.99 Lac in 2019 and rose steadily to 259.86 Lac in 2020. Investment then surged to 321.73 Lac in 2021, indicating a period of increased capital allocation. However, it fell to 283.43 Lac in 2022 before experiencing a dramatic increase to 751.34 Lac in 2023. This sharp rise in 2023 suggests a major strategic shift or expansion initiative, reflecting either substantial new investments, acquisitions, or a significant scaling-up of operations. The overall trend indicates a proactive approach towards growth, despite some fluctuations in investment levels.

4.10 Net Income

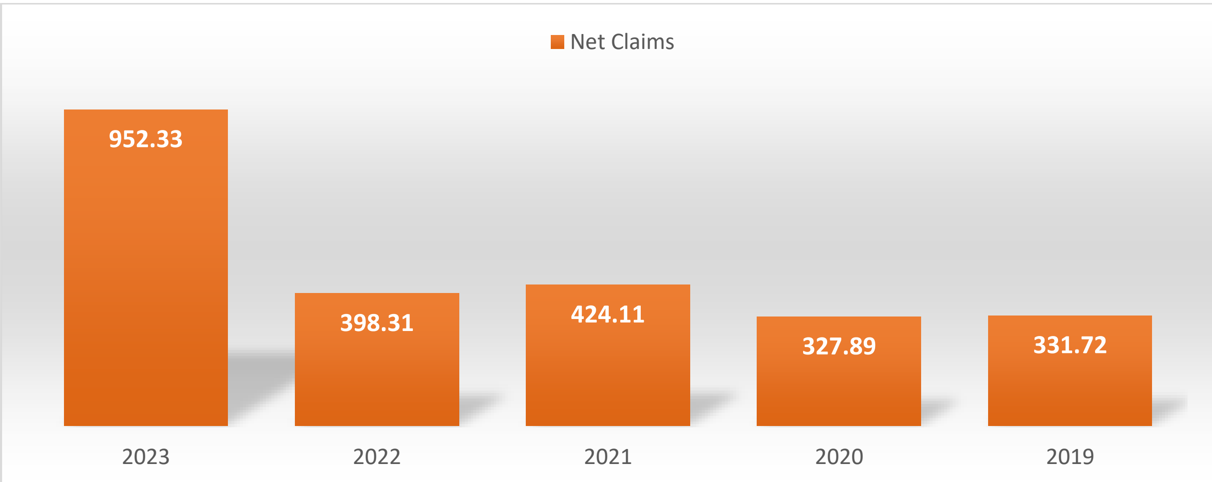
Year	2019	2020	2021	2022	2023
Net Income	581.36	571.21	634.33	668.54	739.25



Analysis: From 2019 to 2023, the company's net income demonstrated consistent growth, reflecting strong financial performance. Starting at 581.36 Lac in 2019, net income declined slightly to 571.21 Lac in 2020, likely due to pandemic-related impacts. However, the company rebounded with increased net income in 2021 at 634.33 Lac, and continued to improve in 2022 with 668.54 Lac. The upward trend culminated in a substantial rise to 739.25 Lac in 2023, indicating effective management, robust operational performance, and potentially favorable market conditions, all contributing to enhanced profitability over the five-year period.

4.11 Net Claims

Year	2019	2020	2021	2022	2023
Net Claims	331.72	327.89	424.11	398.31	952.33



Analysis: From 2019 to 2023, the company's net claims show a significant increase, reflecting notable changes in its claims experience. In 2019, net claims were 331.72 Lac, indicating a certain level of claims payouts or liabilities. The following year, 2020, saw a slight decrease to 327.89 Lac, suggesting a small reduction in claims or improved claim management. However, starting in 2021, net claims surged to 424.11 Lac, and this upward trend continued into 2022 with claims reaching 398.31 Lac. The most striking increase occurred in 2023, with net claims rising dramatically to 952.33 Lac. This substantial spike indicates a sharp rise in claims, which could be due to several factors such as increased claim frequency, higher claim severity, or changes in policy coverage. This trend suggests that the company has faced significant challenges in managing claims, which could impact its financial stability and require further investigation into the causes and potential measures to control future claims.

Chapter-05

Findings, Recommendations and Conclusion

5.1 Findings of the Study

Insurance has roots that stretch back to ancient civilization, originally manifesting as mutual aid among communities. Insurance plays a crucial role in economic progress by stabilizing financial risk. During the internship program at Continental Insurance Ltd., several key findings emerged:

1) **Current Ratio:** Continental Insurance Ltd. current ratio has consistently improved from 2019 to 2023, indicating a strengthening liquidity position. The ratio rose from 1.2 in 2019 to 3.09 in 2023. This trend suggests that the company has significantly enhanced its ability to cover short-term liabilities with current assets over the period.
2) **Cash Ratio:** From 2019 to 2023, the company’s cash ratio improved consistently, rising from 3.38 to 4.27. This indicates a robust liquidity position, with the company maintaining over four times its current liabilities in cash by 2023.
3) **Debt to Equity Ratio:** From 2019 to 2023, the company’s debt-to-equity ratio decreased from 42.06 to 30.55, indicating a significant reduction in financial leverage. This trend reflects a lower reliance on debt relative to equity, demonstrating improved financial stability and a stronger equity base.
4) **Return on Asset:** From 2019 to 2023, the company's Return on Assets (ROA) showed a gradual improvement, rising from 5.58% in 2020 to 6.73% in 2023. This indicates enhanced asset efficiency and profitability over the period. However, the ROA remains below the peak of 9.95% achieved in 2019, suggesting that while profitability is improving, it has not yet fully recovered to previous high levels.
5) **Return on Equity:** The company's Return on Equity (ROE) displayed a generally stable performance with a positive upward trend. Despite minor fluctuations and a dip to 7.95% in 2022, the ROE increased to 8.72% in 2023, reflecting improved profitability and effective use of shareholders' equity. This indicates a resilient financial performance and enhanced efficiency in generating returns from equity.
6) **Dividend Yield:** Over the past five years the company's dividend yields fluctuated, reflecting changes in dividend payments and stock price. The yield ranged from a high of 3.9% in 2020 to a low of 2.13% in 2023.
7) **Earnings Per Share:** The company's Earnings Per Share (EPS) demonstrated a consistent upward trend. Despite a slight dip to 1.44 in 2020 due to economic challenges, EPS improved to 1.49 in 2021, continued to rise to 1.55 in 2022, and

reached 1.84 in 2023.

8) **Total Investment:** From 2019 to 2023, the company's total investment showed substantial growth and volatility. After a steady increase to 259.86 Lac in 2020 and a significant rise to 321.73 Lac in 2021, investments decreased to 283.43 Lac in 2022.
9) **Net Income:** From 2019 to 2023, the company’s net income showed consistent growth, despite a slight dip in 2020 due to the pandemic. Net income increased from 581.36 Lac in 2019 to 739.25 Lac in 2023, reflecting effective management and strong operational performance throughout the period.
10) **Net Claims:** Continental Insurance Ltd. net claims rose significantly, from 331.72 Lac in 2019 to 952.33 Lac in 2023. This sharp increase, particularly in 2023, indicates a substantial rise in claims, possibly due to higher claim frequency, severity, or changes in policy coverage.

5.2 Recommendations

Continental Insurance Ltd. is a successful and reputed insurance corporation in Bangladesh. Here is some recommendation given below:

1) **Current Ratio:** The company should explore investment opportunities to utilize excess cash effectively. This could include expanding into new markets, investing in technology upgrades, or pursuing strategic acquisitions that align with long-term growth objectives.
2) **Cash Ratio:** Need to explore opportunities to invest excess cash in growth initiatives, such as expanding into new markets, upgrading technology, or acquiring complementary businesses. This can drive revenue growth and enhance overall shareholder value.
3) **Debt to Equity Ratio:** Continental Insurance Ltd. should clearly communicate the company’s improved financial position and strategic plans to stakeholders, including investors and analysts. This can help build confidence and potentially improve market perceptions of the company.
4) **Return on Asset:** Review and address cost structures to identify and mitigate any inefficiencies or areas where costs can be reduced. Effective cost management can enhance profit margins and contribute to improved ROA.
5) **Return on Equity:** Identify and analyze the factors that contributed to the recent

increase in ROE. Continue to apply these successful strategies to maintain and further enhance profitability.

6) **Dividend Yield:** Continental Insurance Ltd. focus on enhancing dividend stability and predictability. To achieve this, the company should evaluate its dividend policy and consider adopting a more consistent approach to dividend payouts.
7) **Earnings Per Share:** To sustain the positive EPS trend, the company should continue focusing on growth strategies, cost management, and operational efficiency.
8) **Total Investment:** To manage investment volatility, the company should develop a more stable and strategic investment plan while closely monitoring and adapting to market conditions.
9) **Net Income:** They need to capitalize on the effective management practices and strong operational performance that have driven net income growth. Identify key factors contributing to success and ensure they are maintained and enhanced.
10) **Net Claims:** Continental Insurance Ltd. should continuously monitor claims data and industry trends to adapt strategies proactively. Regularly reviewing claims experience and adjusting management practices will help manage and potentially reduce future claim costs.

5.3 Conclusion

Continental Insurance Ltd. is a leading private company in Bangladesh's general insurance sector, distinguished by its significant market presence and comprehensive insurance solutions. As one of the largest players in the industry, it shoulders substantial responsibility, underscoring its pivotal role in shaping the sector's landscape. The company's strength is bolstered by a robust capital base, which ensures financial stability and the ability to cover large-scale claims. Additionally, its well-defined reinsurance agreements reflect a strategic approach to risk management, further enhancing its reliability. Continental Insurance Ltd. has consistently demonstrated its competency through effective service delivery and adherence to regulatory standards. Given these attributes, the company is well-positioned to drive future growth and innovation in Bangladesh's general insurance market, cementing its status as a cornerstone of the industry.

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Appendix

Continental Insurance Limited

(Figure in Lac Taka)

Particulars	2023	2022	2021	2020	2019
Financial Performance					
Gross Premium	5241.41	6178.61	5905.66	5325.51	5698.68
Net Premium	4777.24	3223.95	2991.93	2415.93	2738.86
Gross Claim Paid	2399.14	726.87	450.06	402.29	431.02
Net Claim	952.33	398.31	424.11	327.89	331.72
Management Expenses	1310.43	1523.06	1657.91	1691.95	1543.11
Commission	671.21	802.38	780.24	724.61	758.11
Underwriting Profit	522.80	988.44	980.64	1023.50	1040.71
Investment & FDR Income	751.34	283.43	321.73	259.86	244.99
Net Profit Before Tax	885.06	876.29	823.16	755.08	739.56
Net Profit After Tax	739.25	668.54	634.33	571.21	581.36
Share Capital & Reserve					
Paid Up Capital	3810.01	3628.58	3455.79	3291.28	3134.50
Share Premium	453.75	453.75	453.75	453.75	453.75
Total Reserve	4209.85	4315.48	3381.60	3359.04	3357.49
Shareholder's Equity	8473.61	8397.81	7791.14	7104.07	6945.74
Assets					
Cash FDR & Bank Balances	4555.23	4778.37	4434.69	4217.52	4037.49
Total Assets	10983.68	11227.11	10831.51	10232.39	9867.72
Ratios					
Dividend in Percent	5% Cash	5% Cash	5% Cash	5% Cash	5% Cash
	5% Stock	5% Stock	5% Stock	5% Stock	5% Stock
EPS	1.84	1.55	1.49	1.44	1.51

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