



UN-AUDITED FINANCIAL STATEMENTS

OF

MEGHNA INSURANCE COMPANY LIMITED

Pritam Zaman Tower (4th Floor),
37/2 Purana Paltan, Dhaka-1000

FOR THE PERIOD FROM 1st JULY TO 30th SEPTEMBER 2022

Meghna Insurance Company Limited
Statement of Financial Position (Un-audited)
As at September 30, 2022

Particulars	Notes	30.09.22		31.12.21	
Shareholder's equity & liabilities					
Share capital					
Authorized share capital	4.01	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up-capital	4.02	400,000,000	240,000,000	400,000,000	240,000,000
Reserve, surplus or contingency account					
Reserve for exceptional losses	5.01	133,734,663	124,734,663	133,734,663	124,734,663
Reserve for unrealized gain		-9,407,888	1,823,046	-9,407,888	1,823,046
Revaluation Reserve		7,801,957	-	7,801,957	-
Profit or Loss Appropriation Account	5.02	26,879,775	20,983,868	26,879,775	20,983,868
Total shareholders' equity		559,008,507	387,541,577	559,008,507	387,541,577
Balances of fund & accounts					
Fire insurance business	6.00	6,664,760	42,554,261	6,664,760	42,554,261
Marine insurance business (Cargo)		47,733,897	140,875,874	47,733,897	140,875,874
Marine insurance business (Hull)		-5,180,431	-53,846	-5,180,431	-53,846
Motor insurance business		7,025,620	30,390,394	7,025,620	30,390,394
Miscellaneous insurance business		235,273	1,797,662	235,273	1,797,662
Total liabilities, fund & provisions		758,099,685	619,863,090	758,099,685	619,863,090
Estimated liability in respect of outstanding claims whether due or intimated	7.00	47,962,742	60,200,577	47,962,742	60,200,577
Amount due to other persons or bodies carrying on insurance business	8.00	260,795,610	214,802,697	260,795,610	214,802,697
Lease Liability	9.00	16,596,080	17,919,377	16,596,080	17,919,377
Premium deposit	10.00	215,445,325	131,697,952	215,445,325	131,697,952
Sundry creditors	11.00	159,925,067	133,250,029	159,925,067	133,250,029
Provision for income tax	12.01	60,025,757	61,418,609	60,025,757	61,418,609
Provision for deferred tax	12.03	-2,650,896	573,849	-2,650,896	573,849
Total liabilities, fund & provisions		814,578,804	835,427,435	814,578,804	835,427,435
Total shareholders' equity & liabilities		1,373,587,311	1,222,969,012	1,373,587,311	1,222,969,012
Assets and properties					
Non-current assets					
Property, plant & equipments	13.00	269,873,390	240,279,690	269,873,390	240,279,690
Intangible Assets	14.00	175,645	120,863	175,645	120,863
Investments in treasury bond	15.00	55,100,000	25,000,000	55,100,000	25,000,000
Right-of-use asset	16.00	18,628,501	20,294,355	18,628,501	20,294,355
Current assets					
Stock of printing, stationery & stamps	17.00	3,239,174	3,458,320	3,239,174	3,458,320
Amount due from other persons or bodies carrying on insurance business	18.00	132,447,381	122,973,271	132,447,381	122,973,271
Advance, deposit & prepayments	19.00	189,583,928	179,889,436	189,583,928	179,889,436
Interest receivable	20.00	13,055,329	8,697,213	13,055,329	8,697,213
Short term investment	21.00	565,037,603	387,467,705	565,037,603	387,467,705
Cash and cash equivalents	22.00	126,446,361	234,788,159	126,446,361	234,788,159
Total assets and properties		1,373,587,312	1,222,969,012	1,373,587,312	1,222,969,012
Net asset value per share	27.00	17.93	17.88	17.93	17.88


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Meghna Insurance Company Limited
Profit or Loss Appropriation Account (Un-audited)
For the period from 1st July to 30 September 2022

Particulars	Notes	Amount in Taka	
		July-September 22	July-September 21
Net profit after tax for the period brought down		7,581,151	2,234,829
Balance brought forward from last period		22,041,981	29,469,371
Excess Depreciation		410,629	-
TOTAL		30,033,761	31,704,200
	27,033,761		
Reserve for exceptional losses		3,000,000	1,000,000
Income Tax on excess depreciation		153,986	-
Stock Dividend			
Prior year's adjustment			
Balance transferred to statement of financial position		26,879,775	30,704,200
TOTAL		30,033,761	31,704,200



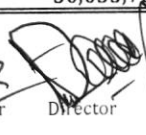
Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



Chairman

Meghna Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive income (Un-audited)
For the period from 1st July to 30 September 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		Jan-Sept 22	Jan-Sept 21	July-Sept-22	July-Sept 21
Operating profit/(loss) transferred from:		23,444,331	53,955,636	2,054,710	513,878
Fire insurance revenue account		-72,809,415	-56,043,754	-24,107,632	-8,369,189
Marine cargo insurance revenue account		118,258,637	50,575,211	32,140,348	8,037,951
Marine hull insurance revenue account		-3,900,711	166,464	-2,210,718	-327,894
Motor insurance revenue account		8,649,670	54,858,387	1,169,355	4,785,676
Miscellaneous insurance revenue account		-26,753,850	4,399,328	-4,936,643	-3,612,666
Non-operating income					
Interest /profit	25.00	17,731,442	20,861,859	5,082,066	11,417,337
Dividend income	25.00	2,014,187	-	1,082,435	-
Miscellaneous income	25.00	102,776	-	180,887	-
Profit / (Loss) on sale of share	25.00	5,859,637	319,719	3,755,681	297,999
Profit / (Loss) on sale of assets	25.00	5,502,289	-925	5,480,827	-
Total Income		54,654,662	75,136,289	17,636,606	12,229,214
Less: Management Expenses					
Expenses of Management (not applicable to any particular fund or account)	23.00	43,509,694	29,843,274	12,100,732	10,067,972
Finance Cost	24.00	622,219	3,060,180	194,485	148,322
Net Profit/(Loss) before tax and WPPF		10,522,749	42,232,835	5,341,389	2,012,919
Workers' Profit participation fund	11.01	501,084	2,011,087	254,352	95,853
Net Profit after WPPF		10,021,665	40,221,748	5,087,037	1,917,066
Provision for taxation:					
Current tax	12.02	-1,392,851	14,093,134	-344,217	405,167
Deferred tax	12.04	-3,224,745	-919,117	-2,149,896	-722,930
Provision for taxation:					
Profit after tax transferred to profit & loss appropriation account		14,639,262	27,047,730	7,581,151	2,234,829
Other comprehensive income					
Changes in fair value of shares	21.02	-13,682,894	-83,230	-3,275,454	-334,004
Total comprehensive income		956,368	26,964,500	4,305,697	1,900,825
Earning Per Share (EPS)	26.00	0.47	1.29	0.24	0.09


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Meghna Insurance Company Limited
Consolidated Revenue Account (Un-audited)
For the period from 1st July to 30 September 2022

Particulars	Notes	Fire	Marine Cargo	Marine Hull	Motor	Miscellaneous	Total 30.09.22	Total 30.09.21
CLAIMS UNDER POLICIES LESS RE-INSURANCE :								
Paid during the period:	30.00	10,821,990	1,573,967	-	9,666,588	56,982	22,119,527	34,329,447
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		10,807,975	34,854,897	-	2,276,685	23,185	47,962,742	183,141,007
		21,629,965	36,428,864	-	11,943,273	80,167	70,082,269	217,470,454
Less: Outstanding claims at the end of the Previous quarter		15,200,000	31,080,000	-	7,425,000	-	53,705,000	200,836,339
Total Claims under Policies less Reinsurances:		6,429,965	5,348,864	-	4,518,273	80,167	16,377,269	16,634,115
Agency Commission	31.00	6,476,366	11,182,620	342,465	2,792,528	101,899	20,895,878	-
Management Expenses		26,776,567	79,536,839	1,536,963	11,475,480	6,774,890	126,100,739	75,896,476
Profit/(Loss) transferred to Statement of Profit or Loss and Other Comprehensive income		(24,107,632)	32,140,348	-2,210,718	1,169,355	-4,936,643	2,054,710	513,879
Reserve for Unexpired Risks transferred to Balance of Funds and Account at the end of the year in the Statement of Financial Position	6.00	6,664,760	47,733,897	-5,180,431	7,025,620	235,273	56,479,119	40,270,544
Total :		22,240,026	175,942,568	-5,511,721	26,981,256	2,255,586	221,907,715	133,315,014

Reserve for Unexpired Risks in the Balance of Funds and Account at the beginning of this period :		-42,438	52,685,307	-1,246,014	9,214,034	568,393	61,179,282	24,154,728
Premium Less Re-insurance	29.00	16,661,901	119,334,743	-5,180,431	17,564,050	588,182	148,968,445	100,160,533
Commission on Re-insurance ceded		5,620,563	3,922,518.00	914,724	203,172	1,099,011	11,759,988	8,999,753
Total :		22,240,026	175,942,568	-5,511,721	26,981,256	2,255,586	221,907,715	133,315,014


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Meghna Insurance Company Limited
Fire Insurance Revenue Account (Un-audited)
For the period from 1st July to 30 September 2022

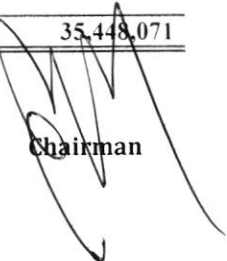
Particulars	Notes	Amount in Taka	
		30.09.22	30.09.21
Balance of account at the beginning of the year			
Reserve for unexpired risk		-42,438	3,313,300
Premium less re-insurance	29.00	16,661,901	26,879,891
Commission on re-insurance ceded		5,620,563	5,254,880
Total		22,240,026	35,448,071
Claims under policies less re-insurance			
Paid during the period:		10,821,990	29,348,536
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		10,807,975	158,534,853
		21,629,965	187,883,389
Less: Outstanding claims at the end of the Previous year (if any)		15,200,000	180,700,710
Total Claims under Policies less Reinsurances:	30.00	6,429,965	7,182,679
Agent commission		6,476,366	-
Expenses of management	31.00	26,776,567	25,882,625
Profit/(loss) transferred to profit or loss account		(24,107,632)	(8,369,189)
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	6,664,760	10,751,956
Total		22,240,026	35,448,071


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Meghna Insurance Company Limited
Marine Cargo Insurance Revenue Account (Un-Audited)
For the period from 1st July to 30 September 2021

Particulars	Notes	Amount in Taka	
		30.09.22	30.09.21
Balance of account at the beginning of the year			
Reserve for unexpired risk		52,685,307	13,106,886
Premium less re-insurance	29.00	119,334,743	54,735,748
Commission on re-insurance ceded		3,922,518	2,811,486
Total		175,942,568	70,654,120
Claims under policies less re-insurance			
Paid during the period:		1,573,967	3,006,358
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		34,854,897	15,443,643
		36,428,864	18,450,001
Less: Outstanding claims at the end of the Previous year (if any)		31,080,000	12,386,498
Total Claims under Policies less Reinsurances:	30.00	5,348,864	6,063,503
Agent commission		11,182,620	-
Expenses of management	31.00	79,536,839	34,658,367
Profit/(loss) transferred to profit or loss account		32,140,348	8,037,951
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	47,733,897	21,894,299
Total		175,942,568	70,654,120


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Meghna Insurance Company Limited
Marine Hull Insurance Revenue Account (Un-audited)
For the period from 1st July to 30 September 2021

Particulars	Notes	Amount in Taka	
		30.09.22	30.09.21
Balance of account at the beginning of the year			
Reserve for unexpired risk		-1,246,014	145,908
Premium less re-insurance	29.00	-5,180,431	343,885
Commission on re-insurance ceded		914,724	152,881
Total		-5,511,721	642,674
Claims under policies less re-insurance			
Paid during the period:		-	-
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		-	-
Less: Outstanding claims at the end of the Previous year (if any)		-	-
Total Claims under Policies less Reinsurances:	30.00	-	-
Agent commission		342,465	-
Expenses of management	31.00	1,536,963	626,683
Profit/(loss) transferred to profit or loss account		-2,210,718	-327,894
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	-5,180,431	343,885
Total		-5,511,721	642,674

The accompanying notes 1 to 42 and Annexure A,B,C form an integral part of these financial statements.


Company Secretary


Chief Financial Officer



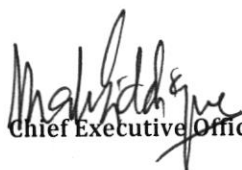



Chief Executive Officer


Director


Chairman

Meghna Insurance Company Limited
Motor Insurance Revenue Account (Un-audited)
For the period from 1st July to 30 September 2021

Particulars	Notes	Amount in Taka	
		30.09.22	30.09.21
Balance of account at the beginning of the year		9,214,034	6,851,049
Reserve for unexpired risk			
Premium less re-insurance	29.00	17,724,967	17,724,967
Commission on re-insurance ceded		203,172	-
Total		27,142,173	24,576,016
Claims under policies less re-insurance Paid during the period:		9,666,588	1,951,269
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		2,276,685	9,162,511
Less: Outstanding claims at the end of the Previous year (if any)		11,943,273	11,113,780
Total Claims under Policies less Reinsurances:	30.00	4,518,273	3,364,649
Agent commission		2,792,528	-
Expenses of management	31.00	11,475,480	9,335,704
Profit/(loss) transferred to profit or loss account		1,330,272	4,785,676
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	7,025,620	7,089,987
Total		27,142,173	24,576,016


 Company Secretary
 Chief Financial Officer
 Chief Executive Officer
 Director
 Chairman

Meghna Insurance Company Limited
Miscellaneous Insurance Revenue Account (Un-audited)
For the period from 1st July to 30 September 2021

Particulars	Notes	Amount in Taka	
		30.09.22	30.09.21
Balance of account at the beginning of the year			
Reserve for unexpired risk		568,393	737,584
Premium less re-insurance	29.00	476,042	476,042
Commission on re-insurance ceded		1,099,011	780,506
Total		2,143,446	1,994,132
Claims under policies less re-insurance			
Paid during the period:		56,982	23,284
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		23,185	-
		80,167	23,284
Less: Outstanding claims at the end of the Previous year (if any)		-	-
Total Claims under Policies less Reinsurances:	30.00	80,167	23,284
Agent commission		101,899	-
Expenses of management	31.00	6,774,890	5,393,097
Profit/(loss) transferred to profit or loss account		-5,048,783	-3,612,666
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	235,273	190,417
Total		2,143,446	1,994,132

The accompanying notes 1 to 42 and Annexure A,B,C form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

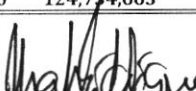
Meghna Insurance Company Limited
Statement of Change in Equity (Un-audited)
For the period from 1st July to 30 September 2022

(Amount in Taka)

Particulars	Share Capital	Reserve for Exception Losses	Reserve for unrealized gain/(loss)	Revaluation Reserve	Profit or Loss Appropriation	Total
Balance as on July 01, 2022	400,000,000	130,734,663	-7,181,916	-	22,041,984	545,594,731
Reserve for the period	-	3,000,000	-	8,212,586	(3,000,000)	8,212,586
Excess Depreciation	-	-	-	-410,629	-	-
Income Tax provision 37.5%	-	-	-	-	(153,986)	(153,986)
Unrealized gain/ (loss) for Investment in share	-	-	(3,275,454)	-	-	(3,275,454)
Adjustment on sale of share	-	-	1,049,482	-	-	1,049,482
Profit for the period/ year	-	-	-	-	7,581,151	7,581,151
Balance as on September 30, 2022	400,000,000	133,734,663	-9,407,888	7,801,957	26,879,778	559,008,510
Balance as on April 01, 2022	240,000,000	127,734,663	-1,394,370	-	33,906,655	400,246,948
Reserve for exceptional losses for the period	-	3,000,000	-	-	(3,000,000)	-
Prior year adjustment	-	-	-	-	-	-
IPO share issued	160,000,000	-	-	-	-	160,000,000
Unrealized gain/ (loss) for Investment in share	-	-	(7,207,780)	-	-	(7,207,780)
Adjustment on sale of share	-	-	1,420,234	-	-	1,420,234
Profit for the period/ year	-	-	-	-	(8,864,671)	(8,864,671)
Balance as on June 30, 2022	400,000,000	130,734,663	-7,181,916	-	22,041,984	545,594,731
Balance as on January 01, 2022	240,000,000	124,734,663	1,823,046	-	20,983,868	387,541,577
Reserve for exceptional losses for the period	-	3,000,000	-	-	(3,000,000)	-
Prior year adjustment	-	-	-	-	-	-
Right Share issued	-	-	-	-	-	-
Unrealized gain/ (loss) for Investment in share	-	-	(3,199,660)	-	-	(3,199,660)
Adjustment on sale of share	-	-	-17,756	-	-	(17,756)
Profit for the year	-	-	-	-	15,922,787	15,922,787
Balance as on March 31, 2022	240,000,000	127,734,663	-1,394,370	-	33,906,655	400,246,948
Balance as on January 01, 2021	79,350,000	114,734,663	1,895,673	-	10,656,470	206,636,806
Reserve for exceptional losses for the period	-	10,000,000	-	-	(10,000,000)	-
Prior year adjustment	-	-	-	-	-	-
Right Share issued	160,650,000	-	-	-	-	160,650,000
Unrealized gain/ (loss) for Investment in share	-	-	340,027	-	-	340,027
Adjustment on sale of share	-	-	-412,654	-	-	(412,654)
Profit for the year	-	-	-	-	20,327,398	20,327,398
Balance as on December 31, 2021	240,000,000	124,734,663	1,823,046	-	20,983,868	387,541,577


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Meghna Insurance Company Limited
Statement of Cash Flows (Un-audited)
For the period from 1st July to 30 September 2022

Particulars	Notes	Amount in Taka	
		30.09.22	30.09.21
Cash flows from operating activities :			
Collections of premium and other income		174,976,013	168,285,688
Payments for management expense, re-insurance and claims		(172,556,604)	(107,387,279)
Income tax paid		(4,182,341)	(1,165,339)
Net Cash from operating activities		(1,762,932)	59,733,070
Cash flows from Investing activities :			
Acquisition of property, plant & equipment		(3,956,140)	(897,490)
Disposal of property, plant & equipment		10,562,400	-
Investment & others income		5,754,914	9,358,883
Other advance paid		(9,610,419)	(9,558,786)
Investment in share		(68,584,800)	(8,302,053)
Sales of Investment		35,282,100	2,577,275
Short term investment		(76,150,000)	(13,000,000)
Long term investment		-	-
Net Cash used in Investing activities		(106,701,945)	(19,822,171)
Cash flows from Financing activities :			
Lease Liability		(3,660,520)	(2,439,376)
Interest Expense		(194,485)	(148,322)
Cash dividend paid		-	-
Net cash from financial activities		(3,855,005)	(2,587,698)
Net Increase/(Decrease) in cash & cash equivalents during the period		(112,319,882)	37,323,201
Cash and cash equivalents at the beginning of the period		238,766,243	100,947,372
Cash and cash equivalents at the end of the period		126,446,361	138,270,573
Net Operating Cash Flows per Share (NOCFS)		28.00	0.06
			2.49


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

	Particulars	Amount in Taka	
		30.09.22	31.12.21
4.00	Share Capital		
4.01	Authorized Capital		
	100,000,000 ordinary shares of Tk 10 each	1,000,000,000	1,000,000,000
4.02	Issued, subscribed & paid up capital		
	400,00,000 ordinary shares of Tk 10 each fully paid up	400,000,000	240,000,000

4.03 **The following table shows the shareholdings of the company as on 30th June 2022.**

SL	Name of Shareholders	Position	%	No. of Share	Shareholding
01	Mr. Javed Kaiser Ally	Director	5.07%	1,217,132	1,217,132
02	Mr. Aiman Barik Choudhury	Shareholder	4.31%	1,034,562	1,034,562
03	Ms Ainab Choudhury	Shareholder	4.31%	1,034,562	1,034,562
04	Mr. Anisuzzaman Chowdhury	Shareholder	5.07%	1,217,132	1,217,132
05	M/S. NAMSS motors Limited	Corporate Sharehd	4.71%	1,131,139	1,131,139
06	Barrister Sadat Khan	Shareholder	0.69%	165,312	165,312
07	Mr. Zeeshan Khan	Shareholder	0.69%	165,313	165,313
08	Ms. Farida Akhter	Shareholder	5.28%	1,267,845	1,267,845
09	Ms. Jotsna Ara Begum	Shareholder	2.76%	661,250	661,250
10	Mr. Zoynal Abedin Chowdhury	Shareholder	1.38%	330,625	330,625
11	Mrs. Marina Ahmed	Shareholder	1.38%	330,625	330,625
12	Mr. M.A. Hannan	Shareholder	1.93%	462,875	462,875
13	Mr. Mohammad Didarul Husain	Shareholder	3.80%	912,849	912,849
14	Mr. Mohammad Enayetullah	Shareholder	5.28%	1,267,845	1,267,845
15	Mr. Azizul Haque	Shareholder	0.28%	66,125	66,125
16	Late Abdul Wahid	Shareholder	0.28%	66,125	66,125
17	IFAD Venture Limited	Corporate Sharehd	10.11%	2,427,208	2,427,208
18	SW Holdings Ltd	Corporate Sharehd	5.07%	1,217,132	1,217,132
19	M/S. Runner Trading	Corporate Sharehd	12.56%	3,014,165	3,014,165
20	M/S. Matsy Enterprises Ltd.	Corporate Sharehd	0.83%	198,375	198,375
21	ZAMORED Investment LLC	Corporate Sharehd	12.04%	2,890,688	2,890,688
22	BARWAZ Investment LLC	Corporate Sharehd	12.17%	2,921,116	2,921,116
Sub total (A)			60.00%	24,000,000	24,000,000

	Category of Share Holder	%	No. of Share	
1	Institute	8.21%	3,284,154	-
3	Foreign company	0.01%	4,054	-
3	Public	31.78%	12,711,792	-
Sub total (B)			40.00%	16,000,000

Grand Total (A+B)	100.00%	40,000,000	24,000,000
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5.00 **Reserve or contingency account**

Reserve for exceptional losses	[Note No. : 5.01]	133,734,663	124,734,663
Profit or loss appropriation account	[Note No. : 5.02]	26,879,775	20,983,868
		160,614,438	145,718,531

5.01 **Reserve for Exceptional losses**

Balance as on 1st July 2022	130,734,663	114,734,663
Addition during the period (july-September)	3,000,000	10,000,000
Balance as on 30th September 2022	133,734,663	124,734,663

As per Income Tax Ordinance-1984 paragraph 6(2) of Schedule-IV, maximum 10% of net premium could be transfer to statutory reserve.

Particulars	Amount in Taka	
	30.09.22	31.12.21
5.02 Profit or loss appropriation account		
Balance brought forward from last period	22,041,981	10,656,470
Add: Net profit during the period	7,581,151	20,327,398
Add: Excess Depreciation	410,629	-
	30,033,761	30,983,868
Less: Reserve for exceptional losses	3,000,000	10,000,000
Stock Dividend	-	-
Tax on excess depreciation	153,986	-
Surplus carried forward	26,879,775	20,983,868
6.00 Balances of fund & accounts (Un-Expired Risk Reserve)		
Fire insurance business	6,664,760	42,554,261
Marine insurance business (Cargo)	47,733,897	140,875,874
Marine insurance business (Hull)	-5,180,431	-53,846
Motor insurance business	7,025,620	30,390,394
Miscellaneous insurance business	235,273	1,797,662
	56,479,119	215,564,345

These balances of fund have been arrived at after making necessary provision for un-expired risk based on following percentages on premium income including public sector business and excluding re-insurance ceded at the following rates.

Particulars	Net Premium	%	Amount in Taka	
			30.09.22	31.12.21
Fire insurance business	16,661,901	40%	6,664,760	42,554,261
Marine insurance business (Cargo)	119,334,743	40%	47,733,897	140,875,874
Marine insurance business (Hull)	-5,180,431	100%	(5,180,431)	(53,846)
Motor insurance business	17,564,050	40%	7,025,620	30,390,394
Miscellaneous insurance business	588,182	40%	235,273	1,797,662
	148,968,445		56,479,119	215,564,345

7.00 Estimated liability in respect of outstanding claims claims whether due or intimated

The break-up of the amount is noted below:

Fire	10,807,975	52,062,220
Marine (Cargo)	34,854,897	5,250,373
Marine (Hull)	-	-
Motor	2,276,685	2,887,984
Miscellaneous	23,185	-
	47,962,742	60,200,577

8.00 Amount due to other persons or bodies carrying on insurance business

Amount due to Sadharan Bima Corporation (SBC)		
Balance as on 1st July 2022	250,371,754	155,432,323
Addition during the period (July-September)	34,965,392	112,761,003
	285,337,146	268,193,326
Less: Adjustment for the year	24,541,536	53,390,629
Balance as on 30th September 2022	260,795,610	214,802,697

This represents the amount payable to Sadharan Bima Corporation on account of re-insurance premium as September

Particulars	Amount in Taka	
	30.09.22	31.12.21
	<u>30.09.22</u>	<u>31.12.21</u>
9.00 Lease Liability		
Balance as on 1st July 2022	17,787,727	14,384,190
Add: Addition during the period	<u>2,468,873</u>	<u>23,133,252</u>
	20,256,600	37,517,442
Less : Adjustment during the period	<u>3,660,520</u>	<u>19,598,065</u>
Balance as on 30th September 2022	<u><u>16,596,080</u></u>	<u><u>17,919,377</u></u>
Short Term Lease Liability	7,166,930	7,251,902
Long Term Lease Liability	<u>9,429,150</u>	<u>10,667,475</u>
	<u>16,596,080</u>	<u>17,919,377</u>
10.00 Premium deposit		
Marine cargo	<u>215,445,325</u>	<u>131,697,952</u>
	<u><u>215,445,325</u></u>	<u><u>131,697,952</u></u>
This represents amount received against cover notes for which risks have not been initiated and such amount will be adjusted upon initiation of risk and issuance of policy in due course.		
11.00 Sundry Creditors	30.09.22	31.12.21
The balance is made-up as follows:		
Salary payable	35,519,745	45,540,702
Audit fees payable	188,250	475,750
Office rent payable	89,934	71,100
Others bill payable	-	64,000
Utility Bill Payable	132,428	93,818
Stamp payable	105,906,961	70,553,538
Excess deposit	39,053	39,053
Provision for company con. to PF.	298,116	86,361
Provision for employee con. to PF.	288,305	293,477
Tax Payable	3,508,233	2,481,708
VAT Payable	-9,799,647	851,455
Loan from Directors	39,183	39,183
Security Deposit	14,977,999	213,999
Others Payable (Car Policy)	551,925	-
TNS Electronics	-	58,000
Performance Bonus payable	1,000,819	5,000,000
Advance received-car sell	-	-
Car Allowance payable	135,000	-
BRB Securities	-	840,205
Contribution to WPPF	11.01 7,048,763	6,547,680
	<u>159,925,067</u>	<u>133,250,029</u>
11.01 Contribution to WPPF		
This is made up as follows:		
Balance as on 1st July 2022	<u>6,794,411</u>	5,306,967
Add: Contribution during this period	254,352	<u>1,240,712</u>
Balance as on 30th September 2022	<u><u>7,048,763</u></u>	<u><u>6,547,679</u></u>
Profit before WPPF	5,341,389	26,054,961
Contribution to WPPF	<u>254,352</u>	<u>1,240,712</u>
The amount is computed @ 5% of net profit before Income Tax (but after charging such contribution) as per provision of Bangladesh labour Law,2006 (as amended in July 2013) has been provided in the year.		
Allocation of WPPF		
A.Workers' Participation Fund (80%)	5,639,010	5,238,144
B.Workers' Welfare Fund (10%)	704,876	654,768
C.Bangladesh Labour Welfare Foundation (10%)	704,876	654,768
	<u>7,048,763</u>	<u>6,547,679</u>

Particulars	Amount in Taka	
	30.09.22	31.12.21
12.00 Provision for income tax		
Current tax [Note-12.01]	60,025,757	61,418,609
Deffer tax [Note-12.03]	-2,650,896	573,849
	57,374,861	61,992,458
12.01 Provision for current income tax		
Balance as on 01 st January 2022	61,418,609	55,340,774
Add: Addition [Note - 12.02]	-1,392,852	6,077,835
	60,025,757	61,418,609
Less: Adjustment during the period	-	-
Balance as on 30th September 2022	60,025,757	61,418,609

	Jan-Mar 22	Apr-Jun 22	Jul-Sept 22	31.12.21
12.02 Profit before tax as per Profit & Loss a/c	24,394,829	-19,213,468	5,341,389	26,987,537
Less: Reserve for Exceptional loss	-3,000,000	-3,000,000	-3,000,000	-10,000,000
Less: Interest income	-5,418,467	-7,230,909	-5,082,066	-33,656,259
Less: Gain/(Loss) on Investment in share	-282,965	-1,820,991	-3,755,681	-1,024,609
Less: dividend Income	-30,000	-901,752	-1,082,435	-61,280
Business Income [Tax rate @ 37.50%]	15,663,397	-32,167,120	-7,578,793	-17,754,611
	5,873,774	-12,062,670	-2,842,047	-6,657,979
Tax on Interest Income @ 37.50%	2,031,925	2,711,591	1,905,775	12,621,097
Tax on sale of share @ 10%	28,297	182,099	375,568	102,461
Tax on dividend Income @ 20%	6,000	180,350	216,487	12,256
Tax Provision for the period	7,939,996	-8,988,630	-344,217	6,077,835

12.02.1 Provision for current income tax	Jul-Sept 22
Balance as on 30th June 2022	60,369,975
Add: Addition during the period	-344,217
	60,025,758
Less: Adjustment during the period	-
Balance as on 30th September 2022	60,025,758

12.03 Provision for deferred income tax		
Balance as on 30th June 2022		-501,000 2,164,833
Add: Addition during the period	Note-12.04	-2,149,896 -1,590,984
		-2,650,896 573,849
Less: Adjustment during the year		- -
Balance as on 30th September 2022		-2,650,896 573,849

12.04 Deferred Tax Liability

a Deferred Tax liability is arrived at as follows:

Particulars	Amount (Taka)	
	30.09.22	31.12.21
Book Value of Depreciable Fixed Assets	270,049,034	240,400,552
Less: Tax base Value	276,244,636	238,960,963
Taxable Temporary difference	-6,195,602	1,439,589
Applicable Tax Rate	37.50%	37.50%
Deferred Tax Liabilitis	-2,323,351	539,846
Unrealized gain/(loss) in investment in share	(3,275,454)	(334,004)
Less: Tax base Value	-	-
Deductable Temporary difference	(3,275,454)	(334,004)
Applicable Tax Rate	10.00%	10.00%
Deferred Tax Liabilities	-327,545	-33,400
Total Deferred Tax Liabilities	-2,650,896	506,445

Particulars	Amount in Taka	
	30.09.22	31.12.21
b Deferred Tax		
	Amount (Taka)	
	30.09.22	31.12.21
Closing Deferred Tax Liabilities	(2,650,896)	506,445
Opening Deferred Tax Liabilities	(501,000)	2,164,833
Deferred Tax	(2,149,896)	(1,658,388)

13.00 Property, plant and equipment

Property, plant and equipment	Note-13.01	228,868,142	240,279,690
Motor vehicle on Hire Purchase:	Note-13.02	33,203,291	-
Motor vehicle (Revaluation)	Note-13.03	7,801,957	-
		269,873,390	240,279,690

13.01 A. Cost

Balance as on 1st July 2022		331,164,607	317,830,731
Add: Addition during the period		441,945	9,992,913
		<u>331,606,552</u>	<u>327,823,644</u>
Less: Sales/Adjustment during the period		36,869,644	194,300
Balance as on 30th September 2022		294,736,908	327,629,344
B. Accumulated depreciation			
Balance as on 1st July 2022		94,344,295	73,266,458
Add: Charged during the period		3,312,542	14,239,334
		<u>97,656,837</u>	<u>87,505,792</u>
Less: Adjustment during the period		31,788,071	156,138
Balance as on 30th September 2022		<u>65,868,766</u>	<u>87,349,654</u>
C. Written down value (A-B)		228,868,142	240,279,690

A schedule of property, plant and equipment is given in Annexure - A.

13.02 Motor vehicle on Hire Purchase:

A. Cost

Balance as on 1st July 2022		31,610,000	-
Add: Addition during the period		3,514,195	-
		<u>35,124,195</u>	<u>-</u>
Less: Sales/Adjustment during the period		340,404	-
Balance as on 30th September 2022		34,783,791	-

B. Accumulated depreciation

Balance as on 1st July 2022		-	-
Add: Charged during the period		1,580,500	-
		<u>1,580,500</u>	<u>-</u>
Less: Adjustment during the period	269,873,390	-	-
Balance as on 30th September 2022		<u>1,580,500</u>	<u>-</u>
C. Written down value (A-B)		33,203,291	-

A schedule of property, plant and equipment is given in Annexure - A.

13.03 Motor vehicle (Revaluation)

A. Cost

Balance as on 1st July 2022		-	-
Add: Addition during the period		8,212,586	-
		<u>8,212,586</u>	<u>-</u>
Less: Sales/Adjustment during the period		-	-
Balance as on 30th September 2022		8,212,586	-

Particulars	Amount in Taka	
	30.09.22	31.12.21
B. Accumulated depreciation		
Balance as on 1st July 2022	-	-
Add: Charged during the period	410,629	-
	410,629	-
Less: Adjustment during the period	-	-
Balance as on 30th September 2022	410,629	-
C. Written down value (A-B)	7,801,957	-
A schedule of property, plant and equipment is given in Annexure - A.		
14.00 Intangible Assets		
A. Cost		
Balance as on 1st July 2022	994,000	910,000
Add: Addition during the period	-	-
	994,000	910,000
Less: Sales during the period	-	-
Balance as on 30th September 2022	994,000	910,000
B. Amortization		
Balance as on 1st July 2022	809,111	758,921
Add: Charged during the period	9,244	30,216
	818,355	789,137
Less: Adjustment during the period	-	-
Balance as on 30th September 2022	818,355	789,137
C. Written down value (A-B)	175,645	120,863
As per IAS-38 Intangible assets are recorded at historical cost less accumulated amortization, they are amortized on reducing balancing method using the rate at 20%		
15.00 Investment in Treasury Bond		
Bangladesh Government Treasury Bond (5 Years)	24,000,000	-
Bangladesh Government Treasury Bond (15 Years)	22,100,000	9,000,000
Bangladesh Government Treasury Bond (10 Years)	9,000,000	16,000,000
	55,100,000	25,000,000
This amount represents investment in 15 years, 10 Years and 5 Years Treasury Bond at the simple interest rate of 12.10% and 7.79% and 7.70% p.a. which is considered as statutory deposit under section 23 and 24 of the Insurance Act, 2010 (The First Schedule item 2(B)).		
16.00 Right-of-use asset		
A. Balance as on 1st July 2022	31,928,884	28,051,946
Add: Addition during the period	3,338,439	19,296,153
	35,267,323	47,348,099
Less: Adjustment during the period	3,796,509	16,827,178
Balance as on 30th September 2022	31,470,814	30,520,921
B. Accumulated depreciation		
Balance as on 1st July 2022	12,345,367	11,430,683
Add: Charged during the period	2,230,533	12,276,029
	14,575,900	23,706,712
Less: Adjustment during the period	1,733,587	13,480,146
Balance as on 30th September 2022	12,842,313	10,226,566
C. Written down value (A-B)	18,628,501	20,294,355
A schedule of right-of-use assets is given in Annexure - A.		
The Right-of-use asset has been measured following the paragraph 24 of IFRS-16 (Leases)		
17.00 Stock of printing, stationery & stamps		
Stationery	751,559	595,896
Insurance stamp	2,487,615	2,862,424
	3,239,174	3,458,320

Particulars	Amount in Taka	
	30.09.22	31.12.21
18.00 Amount due from other persons or bodies carrying on insurance business		
Receivable from Sadharan Bima Corporation (SBC) & Others		
Balance as on 30st June 2022	129,586,522	111,275,061
Add: addition during the period	2,860,859	11,698,210
	<u>132,447,381</u>	<u>122,973,271</u>
Less: adjustment for the year	-	-
Balance as on 30th September 2022	<u>132,447,381</u>	<u>122,973,271</u>
This amount represents the receivable from commission, claim and other receivable from Sadharan Bima Corporation for the period 1st January, 2022 to 30 September, 2022		
19.00 Advance, deposit & prepayments		
Advance income tax [Note-19.01]	133,907,698	121,237,217
Security deposit	3,124,098	3,101,844
Advance against salary	32,848,703	43,499,313
Advanced to head of branch	5,076,469	5,076,469
Advanced to branch	93,321	93,321
Other Advance	66,392	74,392
Security deposits with T& T	127,363	127,363
Green Delta Financial Services	558	558
Moltitude architect	459,000	459,000
DHS Motors Ltd	4,858	-
Codesign Ltd	600,000	600,000
MANAS	800,000	800,000
Brand soup ltd	2,562,000	2,562,000
Advance-Confidence software	56,000	56,000
CLAN	-	1,200,000
Elegant Stock & Securities Ltd.	1,959	1,959
Asian Tigre Capital Partners Investment Ltd	126,376	-
BRB Securities Ltd	551	-
Hussain Farhad & Co	387,500	500,000
RIA Enterprise	-	500,000
Prime Bank Investment Ltd	1,083	-
ANF Management Co Ltd	6,259	-
Agent Balance	9,333,740	-
	<u>189,583,928</u>	<u>179,889,436</u>
19.01 Advance Tax :		
The balance is made up as follows:		
Balance as on 1st July 2022	129,725,357	97,769,134
Add: Addition during the period	4,182,341	23,468,083
	<u>133,907,698</u>	<u>121,237,217</u>
Less: Adjusted during the period	-	-
Balance as on 30th September 2022	<u>133,907,698</u>	<u>121,237,217</u>
19.02 Advance tax :		
Income tax	111,175,016	102,175,016
Tax on FDR Interest	14,411,994	12,946,291
Tax on STD interest	1,114,621	1,008,734
Tax on interest on treasury bond	637,246	560,491
Tax on car registration	6,124,069	4,507,771
Tax on dividend	438,752	35,914
Trade License	6,000	3,000
	<u>133,907,698</u>	<u>121,237,217</u>

Particulars	Amount in Taka	
	30.09.22	31.12.21
20.00 Interest receivable		
The balance is made up as follows:		
Balance as on 1st July 2022	12,322,749	5,964,680
Add: Addition during the period	6,487,494	20,606,617
	18,810,243	26,571,297
Less: Adjustment during the period	5,754,914	17,874,084
Balance as on 30th September 2022	13,055,329	8,697,213

21.00 Short term investment

Investment in FDR	[Note-21.01]	454,000,000	373,350,000
Investment in share	[Note-21.02]	111,037,603	14,117,705
		565,037,603	387,467,705

21.01 Investment in FDR

The balance is made up as follows:

Balance as on 1st July 2022	377,850,000	253,350,000
Add: Addition during the period	90,250,000	175,500,000
	468,100,000	428,850,000
Less: Encashment during the year	14,100,000	55,500,000
Balance as on 30th September 2022	454,000,000	373,350,000

This represents the amount invested in fixed deposits with banks which are to be matured over the period of three months, break-up of which is given below:

6 months term FDR	324,050,000	237,300,000
12 months term FDR	129,950,000	136,050,000
	454,000,000	373,350,000

A schedule of short term investment is given in Annexure -B.

21.02 Investment in shares

This represents company's investment in shares of the following public limited company:

Share in Public Limited Company	No.of Share	Cost price as on 30.09.2022	Fair Value as on 30.09.2022	Un-realized gain/ (loss)	Fair Value as on 31.12.2021
ASIAINS	1,158	112,333	56,626	(55,707)	-
ASIAINS	16,700	832,835	816,630	(16,205)	-
BBS	70,000	2,045,094	2,156,000	110,906	-
IFIC1STMF	100,000	551,650	510,000	(41,650)	-
MAKSONSPIN	60,000	1,546,626	1,470,000	(76,626)	-
MATINSPINN	7,000	558,872	543,200	(15,672)	-
METROSPIN	10,000	469,404	470,000	596	-
SQURPHARMA	2,000	447,380	419,600	(27,780)	-
SQURPHARMA	2,600	560,456	545,480	(14,976)	-
SUMITPOWER	50,000	1,710,123	1,700,000	(10,123)	-
UNITEDINS	13,000	610,133	604,500	(5,633)	-
EXIM1STMF	100,000	611,830	580,000	(31,830)	-
FORTUNE	50,000	3,986,925	3,975,000	(11,925)	-
INTRACO	18,800	774,998	844,120	69,122	-
LHBL	39,290	3,255,385	2,958,537	(296,848)	-
LHBL	20,000	1,316,940	1,506,000	189,060	-
NAHEEACP	20,000	1,446,913	1,436,000	(10,913)	-
PTL	15,000	1,167,692	1,155,000	(12,692)	-
SAIFPOWER	20,000	724,166	678,000	(46,166)	-
	615,548	22,729,755	22,424,693	(305,062)	-

Particulars	Amount in Taka	
	30.09.22	31.12.21

Share in Public Limited Company	No. of Share	Cost price as on 30.09.2022	Fair Value as on 30.09.2022	Un-realized gain/ (loss)	Fair Value as on 31.12.2021
BATBC	15,300	9,981,656	7,936,110	(2,045,546)	-
BATBC	19,700	10,298,643	10,218,390	(80,253)	-
BSCCL	4,600	1,062,001	1,040,520	(21,481)	-
BSCCL	580	128,885	131,196	2,311	-
BSRMLTC	28,000	2,958,732	2,612,400	(346,332)	-
GP	39,900	11,634,381	11,435,340	(199,041)	-
SQURPHARMA	27,000	5,972,370	5,664,600	(307,770)	-
SQURPHARMA	23,300	4,914,873	4,888,340	(26,533)	-
	158,380	46,951,541	43,926,896	-3,024,645	-

Share in Public Limited Company	No. of Share	Cost price as on 30.09.2022	Fair Value as on 30.09.2022	Un-realized gain/ (loss)	Fair Value as on 31.12.2021
BSCCL	16,500	3,815,463	3,732,300	-83,163	-
BATBC	11,000	6,439,190	5,705,700	-733,490	-
BXPCHARMA	60,000	11,809,350	10,206,000	(1,603,350)	-
GP	30,000	10,730,469	8,598,000	(2,132,469)	-
GPHISPAT	55,000	3,195,154	2,695,000	(500,154)	-
RAKCERAMIC	25,000	1,252,945	1,112,500	(140,445)	-
SQUARTEX	55,000	3,886,195	3,734,500	(151,695)	-
SQUARPHARMA	20,000	4,448,312	4,196,000	(252,312)	-
UPGDCL	20,000	5,186,856	4,706,000	(480,856)	-
	276,000	50,763,934	44,686,000	(6,077,934)	-

Investment in listed securities have been presented in the fair value as per IFRS-09 through Other Comprehensive Income unrealized gain / (loss) has been charged in Reserved for unrealized gain

22.00 Cash and cash equivalents

Cash in hand	[Note No. : 22.01]	14,310,849	15,194,032
Cash at bank	[Note No. : 22.02]	112,135,512	219,594,127
		126,446,361	234,788,159

22.01 Cash in hand

Head office	14,511	31,761
Branch office	14,296,338	15,162,271
	14,310,849	15,194,032

22.02 Cash at bank

Fixed Deposit	16,500,000	2,000,000
Short term deposit	88,205,048	163,461,846
Current deposit	7,430,464	54,132,281
	112,135,512	219,594,127

Particulars	Amount in Taka	
	30.09.22	30.09.21
23.00 Expenses of management		
(not applicable to any particular fund or account)		
Board Meeting fee & expenses	-	95,833
Audit fees	57,500	92,500
Depreciation	5,312,915	3,276,756
Depreciation on right-of-use asset	2,230,533	2,699,925
Advertisement and publicity	555,623	44,900
Donation and subscription	100,000	458,326
Corporate social responsibility	-	1,050,000
Legal and professional fees	1,509,324	2,051,250
Meeting and conference	1,742,512	93,425
Registration fees	75,000	59,680
Credit Rating Fee	-	140,000
Fine and Penalty	500,000	-
Web page Development	17,325	5,375
	12,100,732	10,067,972

24.00 Finance Cost

Interest on loan	-	-
Interest on Lease Liability	194,485	148,322
	194,485	148,322

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate. Here incremental borrowing rate has been considered.

25.00 Investment & others income

Interest /profit (not applicable to any particular fund or account)	5,082,066	11,417,337
Dividend income	1,082,435	-
Miscellaneous income	180,887	-
Profit / (Loss) on sale of share	3,755,681	297,999
Profit / (Loss) on sale of assets	5,480,827	-
	15,581,896	11,715,336

26.00 Earning Per share (EPS)

The earning per share of the company is as follows:

A. Number of shares:

	Jan-Sept-22	Jan-Sept 21
Shares outstanding at the beginning of the period	24,000,000	7,935,000
Fresh Share issued during the year	-	16,065,000
IPO during the period	16,000,000	-
	40,000,000	24,000,000

Weight:

Shares outstanding at the beginning of the year	100.00%	100%
Stock dividend issued during the period	0.00%	0.00%
IPO during the period	44.85%	81.52%

Weighted average number of shares:

Shares outstanding at the beginning of the year	24,000,000	7,935,000
Fresh Share issued during the year	-	13,096,188
IPO during the period	7,176,000	-
	31,176,000	21,031,188

B. Earnings attributable to shareholders

Earning attributable to ordinary share holders (profit after tax)	14,639,262	27,047,729
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C. Basic Earning per share [B/A]

	0.47	1.29
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Particulars	Amount in Taka	
	30.09.22	30.09.21
26.01 Earning Per share (EPS)	July-Sept-22	July-Sept-21
The earning per share of the company is as follows:		
A. Number of shares:		
Shares outstanding at the beginning of the period	24,000,000	24,000,000
Fresh Share issued during the year	-	-
IPO during the period	16,000,000	-
	40,000,000	24,000,000
Weight:		
Shares outstanding at the beginning of the year	100.00%	100.00%
Fresh Share issued during the year	0.00%	0.00%
IPO during the period	44.85%	100.00%
Weighted average number of shares:		
Shares outstanding at the beginning of the year	24,000,000	24,000,000
Fresh Share issued during the year	-	-
IPO during the period	7,176,000	-
	31,176,000	24,000,000
B. Earnings attributable to shareholders		
Earning attributable to ordinary share holders (profit after tax)	7,581,151	2,234,828
C. Basic Earning per share [B/A]	0.24	0.09

Earning per share is calculated in accordance with IAS 33 "Earning Per Share" which has been shown on the face on Profit & Loss Appropriation Accounts.

27.00 Net Assets value per share (NAV)	30.09.22	31.12.21
Based on 40,00,000 shares Net asset value Per Share as at September 30, 2022 has also been calculated as stated below:		
Net Assets	559,008,507	387,541,577
Paid up Capital	400,000,000	240,000,000
Reserve for exceptional losses	133,734,663	124,734,663
Reserve for unrealized gain/(loss)	(9,407,888)	1,823,046
Revaluation Reserve	7,801,957	-
Profit or Loss Appropriation Account	26,879,775	20,983,868
Ordinary Shares at the begging of the period	24,000,000	7,935,000
Issued Share /Stock dividend Issued	-	-
IPO during the period	7,176,000	13,736,675
Weighted average number of ordinary shares outstanding during the year	31,176,000	21,671,675
Weighted average number of ordinary shares	31,176,000	21,671,675
Net asset value Per Share	17.93	17.88

Due to reduction of market value of investment in securities, value of investment as well as net asset value (NAV) of MICL as of September 30,2022 has been decreased.

27.01 Net Assets value per share (NAV)	30.09.22	30.09.21
Based on 40,00,000 shares Net asset value Per Share as at September 30, 2022 has also been calculated as stated below:		
Net Assets	559,008,507	396,585,002
Paid up Capital	400,000,000	240,000,000
Reserve for exceptional losses	133,734,663	121,734,663
Reserve for unrealized gain/(loss)	(9,407,888)	4,146,141
Revaluation Reserve	7,801,957	-
Profit or Loss Appropriation Account	26,879,775	30,704,198
Ordinary Shares at the begging of the period	24,000,000	24,000,000
Issued Share /Stock dividend Issued	-	-
IPO during the period	7,176,000	-
Weighted average number of ordinary shares	31,176,000	24,000,000
Weighted average number of ordinary shares	31,176,000	24,000,000
Net asset value Per Share	17.93	16.52

Due to reduction of market value of investment in securities, value of investment as well as net asset value (NAV) of MICL as of June 30,2022 has been decreased.

Particulars	Amount in Taka	
	30.09.22	30.09.21
28.00 Net operating cash flows per share (NOCPs)	30.09.22	30.09.21
Net Operating Cash Flows Per Share(NOCFPS) has been calculated based on Weighted average number of shares Details calculation are as follows:		
Net cash generated from operating activities	(1,762,932)	59,733,070
Weighted average number of ordinary shares	31,176,000	24,000,000
Net Operating Cash Flows per Share	-0.06	2.49

Net Operating Cash Flows Per Share increased due to increase of premium collection, claim recovery and others.

29.00 Premium less re-insurance

Class of Business	Gross Premium	Re-insurance accepted	Re-insurance ceded	Net premium	
				30.09.22	30.09.21
Fire	45,329,812	-	28,667,911	16,661,901	26,879,891
Marine (Cargo)	134,647,204	-	15,312,461	119,334,743	54,735,748
Marine (Hull)	2,601,911	-	7,782,342	-5,180,431	343,885
Motor	19,426,738	-	1,862,688	17,564,050	17,724,967
Miscellaneous	11,469,150	-	10,880,968	588,182	476,042
	213,474,815	-	64,506,370	148,968,445	100,160,533

30.00 Claims under policies less re-insurance

Class of Business	Paid	Estimated liability	Previous period balance	Net claim	
				30.09.22	30.09.21
Fire	10,821,990	10,807,975	15,200,000	6,429,965	7,182,679
Marine (Cargo)	1,573,967	34,854,897	31,080,000	5,348,864	6,063,503
Marine (Hull)	-	-	-	-	-
Motor	9,666,588	2,276,685	7,425,000	4,518,273	3,364,649
Miscellaneous	56,982	23,185	-	80,167	23,284
	22,119,527	47,962,742	53,705,000	16,377,269	16,634,115

31.00 Expenses of management

These expenses have been charged to revenue account on product basis of gross premium earned or direct business as under:

Class of Business	Amount in Taka	
	30.09.22	30.09.21
Fire	26,776,567	25,882,625
Marine (Cargo)	79,536,839	34,658,367
Marine (Hull)	1,536,963	626,683
Motor	11,475,480	9,335,704
Miscellaneous	6,774,890	5,393,097
	126,100,739	75,896,476

Meghna Insurance Company Limited
Schedule of Fixed Assets
As at 30 September, 2022

Annexure - A

Sl. No.	Particulars	Cost				Amount before charging depreciation	Rate of Dep. (%)	Depreciation				Written Down Value as on 30.09.2022	Written Down Value as on 31.12.2021
		As at 01.07.2022	Addition during the period	Sale / Adjustment the year	As at 30.09.2022			As at 01.07.2022	Charged during the period	Sale / Adjustment the year	As at 30.09.2022		
1.	Furniture and Fixture	16,622,268	90,364	-	16,712,632	11,476,758	10%	5,145,510	287,743	-	5,433,253	11,279,379	11,938,426
2.	Motor Vehicles	67,926,568	-	36,520,444	31,406,124	13,032,005	20%	54,894,563	1,024,090	31,454,816	24,463,837	6,942,287	18,143,385
3.	Motor Vehicle on HP	31,610,000	3,514,195	340,404	34,783,791	31,610,000	20%	-	1,580,500	-	1,580,500	33,203,291	-
4.	Motor Vehicles (Revaluation)	-	8,212,586	-	8,212,586	8,212,586	20%	-	410,629	-	410,629	7,801,957	-
5.	Office Decoration	25,320,010	-	-	25,320,010	14,308,215	20%	11,011,795	715,411	-	11,727,206	13,592,804	13,132,703
6.	Computer	5,305,853	107,862	349,200	5,064,515	1,623,277	30%	3,682,576	131,378	333,255	3,480,699	1,583,816	1,601,900
7.	Air Conditioner	10,101,303	48,430	-	10,149,733	4,730,147	20%	5,371,156	238,929	-	5,610,085	4,539,648	4,740,510
8.	Office Equipment	25,130,814	195,289	-	25,326,103	13,715,689	15%	11,415,125	517,467	-	11,932,592	13,393,511	11,962,594
9.	Crockeries	150,323	-	-	150,323	7,864	25%	142,459	491	-	142,951	7,372	8,947
10.	Land	162,045,034	-	-	162,045,034	162,045,034	0%	-	-	-	-	162,045,034	162,045,034
11.	Office Space	18,562,434	-	-	18,562,434	15,881,323	10%	2,681,111	397,033	-	3,078,144	15,484,290	16,706,191
	Total-2022	362,774,607	12,168,726	37,210,048	337,733,285	276,642,898		94,344,295	5,303,672	31,788,071	67,859,896	269,873,389	240,279,690
	Total-2021	317,830,731	9,992,913	194,300	327,629,344	244,564,273		73,266,458	14,239,334	156,138	87,349,654	240,279,690	

Schedule of Intangible Assets
As at 30 September, 2022

Sl. No.	Particulars	Cost				Amount before charging depreciation	Rate of Dep.	Amortization				Written Down Value as on 30.09.2022	Written Down Value as on 31.12.2021
		As at 01.07.2022	Addition during the period	Sale / Adjustment	As at 30.09.2022			As at 01.07.2022	Charged during the period	Sale / Adjustment the	As at 30.09.2022		
1.	Software	994,000	-	-	994,000	184,889	20%	809,111	9,244	-	818,356	175,644	120,863
	Total-2021	910,000	-	-	910,000	151,079		758,921	30,216	-	789,137	120,863	

Schedule of Right-of-use asset
As at 30 September, 2022

Sl. No.	Particulars	Cost				Depreciation				Written Down Value as on 30.09.2022	Written Down Value as on 31.12.2021	
		As at 01.07.2022	Addition during the period	Sale / Adjustment the year	As at 30.09.2022	As at 01.07.2022	Charged during the period	Adjustment	As at 30.09.2022			
1.	Right-of-use asset	31,928,884	3,338,439	3,796,509	31,470,814	12,345,367		2,230,533	1,733,587	12,842,313	18,628,501	20,294,355
	Total-2021	28,051,946	19,296,153	16,827,178	30,520,921	11,430,683		12,276,029	13,480,146	10,226,566	20,294,355	