



Meghna Insurance Company Limited

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Disclosure of Price Sensitive Information – PSI

This is for information of all concerned that the Board of Directors of Meghna Insurance Company Limited in its 157th Board Meeting held on **Sunday, 16 April 2023 at 02:00 p.m.** through digital platform has adopted the audited Annual Financial Statements for the year ended on 31 December 2022 and took the following decisions among others:

Dividend Recommended (per share): Cash 10% for the year ended on 31 December 2022

Record Date: 25th May 2023

Date, Time & Venue of 27th AGM: 25th June 2023, 11:30 AM, Virtual Platform

Comparative key Financial Statistics of audited Annual Financial Statements are as follows:

Particulars	Year 2022	Year 2021
Net Assets Value Per Share (NAVPS)	17.21	17.88
Earnings Per Share (EPS)	1.32	0.94
Net Operating Cash Flows Per Share (NOCFPS)	-1.33	6.13

Emphasis of Matter, extract from the Independent Auditor's Report are as follows:

"We draw your attention to note no. 3.14.b regarding "Workers' Participation Fund Welfare Fund" which states that "Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every company to establish a workers' Participation Fund and Welfare Fund. However, BFID, on behalf of the financial institution sector, clarification from the labor ministry regarding the applicability of the provisions for the sector. Similarly, Bangladesh Insurance Association has corresponded with Financial Ministry on this matter requesting for exemption for Insurance Companies. As no decision has been yet concluded on such communications, the participation fund amount is yet to be distributed among the workers", note no 17.00 regarding "Investment in Treasury Bond" which states that "As per S.R.O. No. 353/Ain/2019 dated: 19 November 2019, regarding Investment of Assets of Non-Life Insurer the minimum required investment in Government securities is 7.5%. The company's investment in Government securities is lower than the mentioned amount during the year ended 31 December 2022. However, the company will invest the required amount in government securities within the shortest possible time." and also Note no. 41.00 regarding "Contingent Liability" which describe that "There was a demand of Tk. 365,119,852.00 by the income tax authority for payment of tax in excess of the amount of management expenses claimed by the company during the accounting years from 2008 to 2021. The company filed a write to the High court division of the honorable supreme court of Bangladesh. The company is very much hopeful to get Judgment in its favor as Appellate Tribunal Bench accepted excess management expenses Tk. 167,89,870 in assessment year 2008-2009". However, our opinion is not modified in respect of these matters."

Notes:

- Earnings Per Share (EPS) have been increased from the last year due to IPO amount inject, Increase in Premium Income, Non-operating Income & Decrease in Financial Cost; Net Operating Cash Flows Per Share (NOCFPS) and Net Asset Value Per Share (NAVS) have been decreased from the last year due to increase number of shares (weighted average number of share) [Note: 28, 29 & 30].
- The Shareholders whose names will appear in the depository register (CDBL) on the 'record Date i.e. 25th May 2023 will be entitled to attend the 27th Annual General Meeting and receive the Dividend.
- Valued Shareholders are requested to update their respective BO accounts with 12 digit e-TIN, Bank Account Number, Routing Numbers, Mailing address, e-mail address, Contact Numbers, to receive Dividend, Annual Report 2022 and necessary links through their respective Depository Participants (DP) before the Record Date.
- This disclosure of Price Sensitive Information (PSI) is also available in the website of the Company at www.meghnainsurance.com.

Dated: Dhaka
16 April 2023

By Order of the Board of Directors
Sd/-

Kazi Md. Miraj Hossain ACS, CGIA
Vice President & Company Secretary