

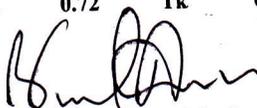


Selected Explanatory Notes for the 1st Quarter (Q1) March 31 2021

- 1) **Basis of Preparation:** The Financial statement (un Audited) has been prepared based on Bangladesh Accounting Standard (BAS)-34. Interim Financial Reporting and in accordance with other Bangladesh Accounting Standard (BAS) the Company act 1994, the Insurance Act 2010, The Securities & Exchange Rules 1987 and other applicable laws and regulation.
- 2) **Accounting policies and method of Computation:** Accounting policies methods of Computation followed in preparing this. 1st Quarter (Q1) Financial Statements are Consistent with used in the Annual Financial Statements prepared and published for the year ended December 31 2020
- 3) **Gross & Net Premium Earned:-** During the Period ended 31st March 2021 Company earned Gross Premium 12,55,00,000/- & Net Premium 9,17,00,000/-
- 4) **Net Assets Value:- Share holders equities/ No of Share** 85,22,00,000.00/4,30,95,360
- 5) **Earning per Share:- Net Profit after tax/No of Share** 3,09,00,000.00/43095360
- 6) **Net Operating Cash Flows per Share:- Net Operating Cash flow/ No Of Share** 2,46,00,000.00/43095360
- 7) **Reserve for Exceptional Losses:-** Reserve for Exceptional losses Calculation method 10% of Net Premium e.i. $9,17,00,000/@10\%=91,70,000.00$
- 8) **Deferred Tax:-** Deferred tax is provided for all Temporary Differences Comprising between the tax base of assets and liabilities and their Carrying amounts in Financial Statements in accordance with the Provision of IAS-12

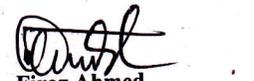
**Income Statement(Un-Audited)
for the 1st Quarter ended 31 March 2021**

	1st Quarter ended	
	2021 Jan. to March (Tk. Crore)	2020 Jan. to March (Tk. Crore)
Gross Premium	12.55	8.01
R / I Premium Ceded	(3.38)	(2.09)
Net Premium	9.17	5.92
R / I Commission	1.38	0.81
Management Exp. & Commission	(3.86)	(2.37)
Net Claims	(4.05)	(3.60)
Underwriting result	2.64	0.76
Interest, dividend & other income	1.75	1.18
Net Profit before Tax	4.39	1.94
Reserve for exceptional losses	0.92	0.59
Provision for income Tax	1.30	0.51
Net Profit after Tax	3.09	1.43
Earning per share (EPS) restated	Tk. 0.72	Tk. 0.33


Al-haj Md. Nurul Amin
Director


M. Kamal Uddin
Chairman


Abdur Rahman
Company Secretary


Firoz Ahmed
Chief Executive Officer

Dated
23 May 2021


Md. Abdus Salam
Executive Vice President & CFO



Statement of Financial Position (Un-Audited)
As at 31 March 2021

	2021 Jan. to March (Tk. Crore)	2020 Jan. to Dec. (Tk. Crore)
A. Non current Assets	5.55	5.40
Property, Plants & Equipment	2.95	2.80
Bangladesh Govt. Treasury Bond	2.50	2.50
Deferred Tax Assets	0.10	0.10
B. Current Assets	220.47	218.65
Investment in Shares	19.77	7.28
Accrued Interest, Dividend & Rent	0.69	0.69
Amount due from other person or bodies carrying on Insurance business	91.57	91.57
Sundry Debtors	0.61	0.61
Cash & Bank Balances	101.86	112.83
Advance Income Tax	5.97	5.67
TOTAL PROPERTY & ASSETS(A+B)	226.02	224.04
C. Shareholders' Equity & Liabilities	85.22	82.12
Share Capital	43.10	43.10
Share Premium	7.48	7.48
Reserve for Exceptional Losses	25.91	24.99
General Reserve	2.01	2.01
Profit&Loss Appropriation	6.72	4.55
D. Balance of Fund & Accounts	12.17	11.40
Reserve for Unexpired Risk	12.17	11.40
E. Liabilities & Provision	128.63	130.53
Premium Deposit	0.86	3.56
Estimated Liability in respect of outstanding Claims whether due or intimated	14.80	14.00
Amount due to other person or bodies carrying on Insurance business	105.33	105.33
Sundry Creditors	7.64	7.64
TOTAL CAPITAL & LIABILITES (C+D+E)	226.02	224.05

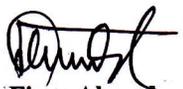

Al-haj Md. Nurul Amin
Director


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Chairman

Dhaka
23 May 2021


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**Cash Flow Statement (Un-Audited)
for the 1st Quarter ended 31 March 2021**

	2021 Jan. to March (Tk. Crore)	2020 Jan. to March (Tk. Crore)
A. Cash Flow From Operating Activities		
Collection from premium & others accounts	13.93	8.82
Income Tax paid	(0.03)	(0.03)
Management Expenses, Commission, Re-Insurance & Claims	(11.44)	(6.87)
Net cash flow from operating activities	2.46	1.92
B. Cash Flows From Investing Activities		
Share Sale / Buy	(15.17)	*
Interest Received	1.15	1.18
Acquisition of Fixed Assets	(0.15)	(0.05)
Net cash flow from investing activities	(14.17)	1.13
D. Net cash flows/(out flows) (A+B+C)	(11.71)	3.05
E. Opening cash & bank balance including FDR	113.57	95.35
F. Closing cash & bank balance including FDR (D+E)	101.86	98.40

Reconciliation statement of Net Profit with Cash flows from operating activities.

Collection of Premium	12.55
Add. Re Insurance Commissions	1.38
	<u>13.93</u>
Less Tax Payment	0.03
	<u>13.90</u>
Less. Management Expenses & Commission	
Reinsurance Premium Ceeded	
Claims	11.44
Cash Flow from operating activities	<u>2.46</u>

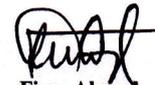

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**Statement of changes in equity (Un-Audited)
for the 1st quarter ended 31 March 2021**

(TK. CRORE)

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total Tk.
Equity as at 01Jan 2021	43.10	7.48	24.99	2.01	4.55	82.13
Net Profit after Tax	--	--	--	--	3.09	3.09
Transfer to Reserve for Exceptional losses	--	--	0.92	--	(0.92)	--
Equity as at 31 March 2021	43.10	7.48	25.91	2.01	6.72	85.22
Equity as at 01Jan 2020	43.10	7.48	22.71	1.99	3.58	78.86
Net Profit after Tax	--	--	--	--	1.43	1.43
Transfer to Reserve for Exceptional losses	--	--	0.59	--	(0.59)	--
Equity as at 31 March 2020	43.10	7.48	23.30	1.99	4.42	80.29

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Dated
23 May 2021