



FEDERAL INSURANCE CO. LTD.

Head Office, Dhaka

HALF YEARLY FINANCIAL STATEMENTS -2024

Unaudited Statement of Comprehensive Income

For the Half Year ended 30 June 2024

Unaudited Cash Flow Statement

For the Half Year ended 30 June 2024

Unaudited Statement of Financial Position

as at 30 June 2024

	30-Jun-24	31-Dec-23
PROPERTY & ASSETS :		
Investment	98,054,989	98,054,989
Outstanding Premium	27,024,169	27,024,169
Interest Accrued but not due	4,606,142	8,769,435
Deferred Tax Assets/(Liabilities)	5,011,540	5,011,540
Amount due from other persons or bodies carrying on Insurance Business	437,322,148	411,458,604
Sundry Debtors	311,712,175	292,508,827
Cash and Bank Deposits	452,696,417	467,871,314
Other Accounts :		
Library Account	226,030	226,030
Intangible Assets	1,673,768	1,516,979
Fixed Assets less depreciation	196,350,894	175,563,385
Stock of Stationery & Printing	1,621,508	1,539,497
	199,872,200	178,845,891
	1,536,299,779	1,489,544,769
CAPITAL & LIABILITIES :		
Share Capital	710,396,430	710,396,430
Reserve for Exceptional Losses	117,674,368	117,674,368
Proposed Dividend	-	-
Revaluation Reserve	17,962,719	17,962,719
Profit & Loss Account	110,808,352	72,317,990
Fair Value Change Account	-	-
Reserve for unexpired risks	158,375,438	149,356,688
Gratuity	10,000,000	10,000,000
Estimated liabilities in respect of Outstanding Claims	53,921,613	45,346,259
Lease Liabilities (Operating Leases)	5,951,938	5,951,938
Amount due to other persons or bodies carrying on Insurance Business	1,992,754	1,992,754
Sundry Creditors & Provisions	337,284,973	341,530,909
Unclaimed Dividend Account	4,353,562	7,687,057
Premium Deposit Account	7,577,632	9,327,657
	1,536,299,779	1,489,544,769
Net Asset Value (NAV)	956,841,869	918,351,507
Net Asset Value (NAV) Per Share	13.47	12.93

INCOME :

Gross Net Premium Income
Less: Re-Insurance(R/I) Premium
Ceded less accepted

Add: Commission on R/I Ceded less accepted

Add/(Less): Reserve for unexpired risks

EXPENDITURE :

Net Claim
Agency Commission
Management Expenses
Depreciation

Add: Investment Income

Net Profit before Tax

Provision for Taxation

Net Profit after Tax

Add: P/L Account balance b/f

Balance Transferred to F/S

Basic Earning Per Share (EPS)

01.01.2024 to 30.06.2024	01.01.2023 to 30.06.2023	01.04.2024 to 30.06.2024	01.04.2023 to 30.06.2023
303,366,408	296,238,252	145,075,819	126,727,480
86,033,345	107,852,657	34,960,703	61,515,695
217,333,063	188,385,595	110,115,116	65,211,785
21,060,223	42,673,557	9,636,353	31,776,468
238,393,287	231,059,152	119,751,470	96,988,253
(9,018,750)	11,133,737	(16,710,911)	16,203,813
229,374,537	242,192,889	103,040,559	113,192,066
43,925,583	45,612,149	17,925,164	25,389,737
45,504,961	44,435,738	21,761,373	19,009,122
88,366,810	85,202,738	44,598,799	37,596,834
7,143,630	8,343,460	3,148,926	3,885,589
184,940,984	183,594,085	87,434,262	85,881,282
44,433,553	58,598,804	15,606,297	27,310,784
17,151,026	15,520,679	8,406,074	7,083,763
61,584,579	74,119,483	24,012,371	34,394,547
23,094,217	27,794,806	9,004,639	12,897,955
38,490,362	46,324,677	15,007,732	21,496,592
72,317,990	76,192,577	-	-
110,808,352	122,517,254	15,007,732	21,496,592
0.54	0.65	0.21	0.30

A. OPERATING ACTIVITIES :

Premium Collection and Other Receipts
Payment of Expenses & others
Payment of Claims
Income Tax Paid & Deducted

Net Cash used for Operating Activites

B. INVESTING ACTIVITIES:

Changes in Investment
Purchase of Fixed Assets
Disposal of Fixed Assets

Net Cash Provided from Investing Activites

C. FINANCING ACTIVITIES :

Changes in Bank Loan/ Advances

Net Cash Provided from Financing Activites

D. NET INCREASE/(DECREASE) IN CASH & EQUIVALENT (A+B+C)

E. OPENING CASH AND CASH EQUIVALENT

F. CLOSING CASH AND CASH EQUIVALENT (D+E)

Net Operating cash flow per share

Statement of Changes in Equity For Half year ended June 30, 2024

Particulars	Share Capital	Cash Dividend	Reserve for Exceptional losses	Revaluation Reserve	Profit & Loss Account	Total
Balance as at 01.01.2024	710,396,430	-	117,674,368	17,962,719	72,317,990	918,351,507
Cash Dividend	-	-	-	-	-	-
Net Profit after Tax	-	-	-	-	38,490,362	38,490,362
Balance as at 30.06.2024	710,396,430	-	117,674,368	17,962,719	110,808,352	956,841,869

Statement of Changes in Equity For The Half year ended June 30, 2023

Particulars	Share Capital	Stock Dividend	Reserve for Exceptional losses	Revaluation Reserve	Profit & Loss Account	Total
Balance as at 01.01.2023	710,396,430	-	115,674,368	18,880,087	76,192,577	921,143,462
Dividend	-	-	-	-	-	-
Net Profit after Tax	-	-	-	-	46,324,677	46,324,677
Balance as at 30.06.2023	710,396,430	-	115,674,368	18,880,087	122,517,254	967,468,139

Sk. Md. Anwar Uddin
Company Secretary

Masud Hossain
Chief Financial Officer

AMM Mohiuddin Chowdhury
Chief Executive Officer

Tahreer Nawaz
Director

Enamul Hoq
Chairman, Board of Director