



# FEDERAL INSURANCE CO. LTD.

Head Office, Navana DH Tower (6th Floor), 6, Panthapath, Dhaka-1215

## QUARTER 3 FINANCIAL STATEMENTS -2020 Unaudited Statement of Comprehensive Income For the 3rd Quarter ended 30 September 2020

## Unaudited Statement of Financial Position as at 30 September 2020

## Unaudited Cash Flow Statement For 3rd quarter ended 30 September 2020

	30 Sep, 2020	31 Dec.2019		01.01.2020 to 30.09.2020	01.01.2019 to 30.09.2019	01.07.2020 to 30.09.2020	01.07.2019 to 30.09.2019		30 Sep, 2020	30 Sep, 2019			
<b>PROPERTY &amp; ASSETS :</b>			<b>INCOME :</b>					<b>A. OPERATING ACTIVITIES :</b>					
Investment	85,700,788	60,600,788	Gross Net Premium Income	338,159,207	363,162,009	117,578,264	133,987,755	Premium Collection and Other Receipts	502,256,077	469,870,555			
Outstanding Premium	32,890,022	32,890,022	Less Re-Insurance(R/I) Premium					Payment of Expenses & others	(366,598,914)	(353,131,884)			
Interest Accrued but not due	3,870,532	4,865,677	Ceded less accepted	<u>124,260,393</u>	<u>122,304,847</u>	<u>40,677,195</u>	<u>52,200,782</u>	Payment of Claims	<u>(43,742,239)</u>	<u>(89,543,783)</u>			
Deferred Tax Assets/( Liabilities)	288,075	288,075		213,898,814	240,857,162	76,901,069	81,786,973	Net Cash used for Operating Activites	<u>91,914,924</u>	<u>27,194,888</u>			
Amount due from other persons or bodies carrying on Insurance Business	400,103,675	432,455,852	Add Commission on R/I Ceded less accepted	<u>52,918,663</u>	<u>33,857,426</u>	<u>13,321,438</u>	<u>16,967,935</u>	<b>B.INVESTING ACTIVITIES:</b>					
Sundry Debtors	534,048,152	526,583,152		266,817,477	274,714,588	90,222,507	98,754,908	Changes in Investment	(25,100,000)	-			
Cash and Bank Deposits	321,627,997	261,297,010	Add/(Less) Reserve for unexpired risks	<u>4,204,498</u>	<u>14,387,169</u>	<u>(3,788,330)</u>	<u>9,756,842</u>	Purchase of Fixed Assets	(1,840,740)	(1,198,606)			
Other Accounts :				<u>271,021,975</u>	<u>289,101,757</u>	<u>86,434,177</u>	<u>108,511,750</u>	Disposal of Fixed Assets	-	1,080,000			
Library Account	226,030	226,030	<b>EXPENDITURE :</b>					Net Cash Provided from Investing Activites	<u>(26,940,740)</u>	<u>(118,606)</u>			
Intangible Assets	1,631,576	953,395	Net Claim	28,343,791	45,806,265	17,610,467	20,187,413	<b>C. FINANCING ACTIVITIES :</b>					
Fixed Assets less depreciation	56,122,187	63,367,683	Agency Commission	50,723,881	54,474,301	17,636,740	20,098,163	Changes in Bank Loan/ Advances	<u>(4,643,197)</u>	<u>(47,010,242)</u>			
Stock of Stationery & Printing	1,751,316	1,770,298	Management Expenses	135,991,813	131,352,736	35,383,740	51,799,678	Net Cash Provided from Financing Activites	<u>(4,643,197)</u>	<u>(47,010,242)</u>			
	<u>59,731,109</u>	<u>66,317,406</u>	Depreciation	8,408,055	7,543,687	3,934,203	2,518,324	D.NET INCREASE/(DECREASE) IN CASH & EQUIVALENT (A+B+C)	<u>60,330,987</u>	<u>(19,933,960)</u>			
	<u>1,438,260,350</u>	<u>1,385,297,982</u>	Add Investment Income	<u>15,382,963</u>	<u>8,879,015</u>	<u>5,138,053</u>	<u>4,324,810</u>	E. OPENING CASH AND CASH EQUIVALENT	<u>261,297,010</u>	<u>228,342,327</u>			
<b>CAPITAL &amp; LIABILITIES :</b>			Net Profit before Tax	62,937,398	58,803,783	17,007,080	18,232,982	F. CLOSING CASH AND CASH EQUIVALENT (D+E)	<u>321,627,997</u>	<u>208,408,367</u>			
Share Capital	676,568,030	676,568,030	Provision for Taxation	<u>23,700,000</u>	<u>22,000,000</u>	<u>6,400,000</u>	<u>6,500,000</u>	Net Operating cash flow per share	<u>1.36</u>	<u>0.40</u>			
Reserve for Exceptional Losses	67,674,368	67,674,368	Net Profit after Tax	39,237,398	36,803,783	10,607,080	11,732,982	<b>Statement of Changes in Equity For 3rd Quarter ended 30 Sep 2020</b>					
Proposed Dividend	33,828,402	-	Add P/L Account balance b/f	1,684,397	798,501	-	-	Particulars	Share Capital	Cash Dividend	Reserves	Profit & Loss Account	Total
Revaluation Reserve	3,037,461	3,037,461	Balance Transferred to F/S	<u>40,921,795</u>	<u>37,602,284</u>	<u>10,607,080</u>	<u>11,732,982</u>	Balance as at 01.01. 2020	676,568,030	-	70,711,829	35,512,799	782,792,657
Profit & Loss Account	40,921,795	35,512,799	Basic Earning Per Share(EPS)	<u>0.58</u>	<u>0.54</u>	<u>0.16</u>	<u>0.17</u>	Cash Dividend	-	33,828,402	-	(33,828,402)	-
Fair Value Change Account	-	-						Net Profit after Tax	-	-	-	39,237,398	39,237,398
Reserve for unexpired risks	130,484,209	134,688,707						Balance as at 30.09. 2020	676,568,030	33,828,402	70,711,829	40,921,795	822,030,056
Gratuity	1,000,000	1,000,000						<b>Statement of Changes in Equity For 3rd Quarter ended 30 Sep 2019</b>					
Estimated liabilities in respect of Outstanding Claims	48,590,732	52,340,208						Particulars	Share Capital	Stock Dividend	Reserves	Profit & Loss Account	Total
Lease Liabilities(Operating Leases)	11,756,993	11,756,993						Balance as at 01.01. 2019	644,350,510	32,217,520	62,006,617	798,501	739,373,148
Amount due to other persons or bodies carrying on Insurance Business	5,365,227	2,331,870						Stock Dividend	32,217,520	(32,217,520)	-	-	-
Loan & Advances	63,825,203	68,468,400						Net Profit after Tax	-	-	-	36,803,783	36,803,783
Sundry Creditors & Provisions	349,935,613	328,134,239						Balance as at 30.09. 2019	676,568,030	-	62,006,617	37,602,284	776,176,931
Premium Deposit Account	<u>5,272,317</u>	<u>3,784,907</u>											
	<u>1,438,260,350</u>	<u>1,385,297,982</u>											
Net Asset Value (NAV)	<u>822,030,056</u>	<u>782,792,657</u>											
Net Asset Value (NAV) Per Share	12.15	11.57											

Sk. Md. Anwar Uddin  
Company Secretary

Simul Kanti Barua  
Deputy Managing Director & CFO

AMM Mohiuddin Chowdhury  
Chief Executive Officer

Elias Siddiquee  
Vice Chairman

Enamul Hoq  
Chairman, Board of Directors