

FEDERAL INSURANCE CO LTD Head Office, Dhaka QUARTER 3 FINANCIAL STATEMENTS -2021 Unaudited Statement of Comprehensive Income For the 3rd Quarter ended 30 September 2021

Unaudited Cash Flow Statement For 3rd quarter ended 30 September 2021

	30 Sep, 2021	31 Dec.2020		01.01.2021 to	01.01.2020 to	01.07.2021 to	01.07.2020 to	A. OPERATING ACTIVIT	TIES:				30 Sep, 2021	30 Sep, 2020
	1,			30.09.2021	30.09.2020	30.09.2021	30.09.2020	Premium Collection and Other Receipts				604,018,315	502,256,077	
PROPERTY & ASSETS:			INCOME:					Payment of Expenses & others				(380,935,357)	(366,598,914)	
Investment	103,585,661	98,585,661	Gross Net Premium Income	404,686,931	338,159,207	118,351,859	117,578,264	Payment of Claims				(85,357,714)	(43,742,239)	
Outstanding Premium	32,390,022	32,390,022	Less Re-Insurance(R/I) Premium	1	, ,		, ,	Net Cash used for Operating Activites					137,725,244	91,914,924
Interest Accrued but not due	6,614,532	8,490,356	Ceded less accepted	150,634,876	124,260,393	44,550,803	40,677,195	B.INVESTING ACTIVITIES:						
Deferred Tax Assets/(Liabilities)	3,163,683	3,163,683	·	254,052,055	213,898,814	73,801,056	76,901,069	Changes in Investment					(5,000,000)	(25,100,000)
Amount due from other persons or			Add Commission on R/I Ceded					Purchase of Fixed Assets					(16,939,065)	(1,840,740)
bodies carrying on Insurance Business	361,909,280	392,829,837	less accepted	60,607,062	52,918,663	25,147,825	13,321,438	Disposal of Fixed Assets						
Sundry Debtors	437,427,303	426,359,358		314,659,117	266,817,477	98,948,881	90,222,507	Net Cash Provided from Investing Activites					(21,939,065)	(26,940,740)
Cash and Bank Deposits	426,352,560	362,577,603						C. FINANCING ACTIVITIES:						
Other Accounts :			Add/(Less) Reserve for					Changes in Bank Loan/Ac	lvances				(18,182,818)	(4,643,197)
Library Account	226,030	226,030	unexpired risks	(13,794,034)	4,204,498	2,280,539		Dividend paid					(33,828,404)	-
Intengible Assets	1,599,765	1,782,077		300,865,083	271,021,975	101,229,420	86,434,177	Net Cash Provided from F	inancing Activi	tes			(52,011,222)	(4,643,197)
Fixed Assets less depreciation	168,987,954	171,193,344	EXPENDITURE:					D.NET INCREASE/(DECREASE	E) IN CASH & EQ	UIVALENT (A+	B+C)		63,774,957	60,330,987
Stock of Stationery & Printing	1,920,581	1,813,754	Net Claim	72,641,000	28,343,791	41,635,698	17,610,467	E. OPENING CASH AND CASH EQUIVALENT					362,577,603	261,297,010
	172,734,330	<u>175,015,205</u>	Agency Commission	19,786,305	50,723,881	-	17,636,740	F. CLOSING CASH AND CASH EQUIVALENT (D+E)				426,352,560	321,627,997	
	1,544,177,371	1,499,411,725	Management Expenses	124,669,335	135,991,813	35,764,017	35,383,740	Net Operating cash flow per share(Restated for 2020)				1.94	1.29	
CAPITAL & LIABILITIES:			Depreciation	19,326,767	8,408,055	7,055,846	3,934,203	Statement of Changes in Equity For 3rd Quarter ended 30 Sep 2021						
Share Capital	710,396,430	676,568,030		236,423,407	223,467,540	84,455,561	74,565,150			Cash	Reserve for	Revaluation	Profit & Loss	
•	, ,							Particulars	Share Capital	Cash Dividend	Exceptional	Revaluation Reserves	Profit & Loss Account	Total
Reserve for Exceptional Losses	80,674,368	676,568,030 80,674,368		236,423,407 64,441,676	223,467,540 47,554,435	84,455,561 16,773,859	74,565,150 11,869,027		1	Dividend	Exceptional Losses	Reserves	Account	
Reserve for Exceptional Losses Proposed Dividend	80,674,368	80,674,368						Balance as at 01.01. 2021	Share Capital 676,568,030	Dividend -	Exceptional Losses 80,674,368	Reserves 2,885,589	Account 78,864,694	838,992,681
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve	80,674,368 - 2,885,589	80,674,368 - 2,885,589	Add Investment Income	64,441,676	47,554,435	16,773,859	11,869,027	Balance as at 01.01. 2021 Cash Dividend 2020	676,568,030	Dividend - -	Exceptional Losses 80,674,368	Reserves 2,885,589 -	Account 78,864,694 (33,828,404)	
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account	80,674,368 - 2,885,589 62,449,248	80,674,368 - 2,885,589	Add Investment Income	64,441,676	47,554,435 15,382,963	16,773,859 5,549,409	11,869,027 5,138,053	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020	1	Dividend	Exceptional Losses 80,674,368	Reserves 2,885,589 -	Account 78,864,694 (33,828,404) (33,828,400)	838,992,681 (33,828,404)
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account	80,674,368 - 2,885,589 62,449,248 -	80,674,368 - 2,885,589 78,864,694	Net Profit before Tax	64,441,676 17,599,682 82,041,358	47,554,435 <u>15,382,963</u> 62,937,398	16,773,859 5,549,409 22,323,268	11,869,027 5,138,053 17,007,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax	676,568,030	Dividend - -	Exceptional Losses 80,674,368	Reserves 2,885,589 -	Account 78,864,694 (33,828,404)	838,992,681
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks	80,674,368 - 2,885,589 62,449,248 - 152,058,847	80,674,368 - 2,885,589 78,864,694 - 138,264,813		64,441,676 17,599,682 82,041,358 30,800,000	47,554,435 15,382,963	16,773,859 5,549,409 22,323,268 8,405,716	11,869,027 5,138,053 17,007,080 6,400,000	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020	676,568,030	Dividend	Exceptional Losses 80,674,368	Reserves 2,885,589 -	Account 78,864,694 (33,828,404) (33,828,400)	838,992,681 (33,828,404)
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity	80,674,368 - 2,885,589 62,449,248 - 152,058,847 3,000,000	80,674,368 - 2,885,589 78,864,694 - 138,264,813 3,000,000	Net Profit before Tax Provision for Taxation Net Profit after Tax	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358	47,554,435 15,382,963 62,937,398 23,700,000 39,237,398	16,773,859 5,549,409 22,323,268	11,869,027 5,138,053 17,007,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at	676,568,030	Dividend	Exceptional Losses 80,674,368	Reserves 2,885,589	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358	838,992,681 (33,828,404) - 51,241,358
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks	80,674,368 - 2,885,589 62,449,248 - 152,058,847	80,674,368 - 2,885,589 78,864,694 - 138,264,813 3,000,000 53,748,655	Net Profit before Tax Provision for Taxation	64,441,676 17,599,682 82,041,358 30,800,000	47,554,435 15,382,963 62,937,398 23,700,000	16,773,859 5,549,409 22,323,268 8,405,716	11,869,027 5,138,053 17,007,080 6,400,000	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at	676,568,030 - 33,828,400 - 710,396,430	Dividend	Exceptional Losses 80,674,368 - - - - - 80,674,368	Reserves 2,885,589	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358	838,992,681 (33,828,404) - 51,241,358
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity Estimated liabilities in respect of Outstanding Claims	80,674,368 2,885,589 62,449,248 152,058,847 3,000,000 57,819,743	80,674,368 - 2,885,589 78,864,694 - 138,264,813 3,000,000 53,748,655	Net Profit before Tax Provision for Taxation Net Profit after Tax Add P/L Account balance b/f	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358 11,207,890	15,382,963 62,937,398 23,700,000 39,237,398 1,684,397	16,773,859 5,549,409 22,323,268 8,405,716 13,917,552	5,138,053 17,007,080 6,400,000 10,607,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at 30.09. 2021 Statement of Changes in I	676,568,030 - - - - - - - - - - - - - - - - - -	Dividend	Exceptional Losses 80,674,368 - - - - - 80,674,368	Reserves 2,885,589 2,885,589	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358	838,992,681 (33,828,404) - 51,241,358 856,405,635
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity Estimated liabilities in respect of Outstanding Claims Lease Liabilities(Operating Leases)	80,674,368 2,885,589 62,449,248 152,058,847 3,000,000 57,819,743	80,674,368 2,885,589 78,864,694 138,264,813 3,000,000 53,748,655 8,875,296	Net Profit before Tax Provision for Taxation Net Profit after Tax Add P/L Account balance b/f Balance Transferred to F/S	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358 11,207,890	15,382,963 62,937,398 23,700,000 39,237,398 1,684,397	16,773,859 5,549,409 22,323,268 8,405,716 13,917,552	5,138,053 17,007,080 6,400,000 10,607,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at 30.09. 2021	676,568,030 - 33,828,400 - 710,396,430	Dividend Quarter ended	Exceptional Losses 80,674,368 - - - - 80,674,368 d 30 Sep 2020	Reserves 2,885,589	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358 62,449,248	838,992,681 (33,828,404) - 51,241,358
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity Estimated liabilities in respect of Outstanding Claims Lease Liabilities(Operating Leases) Amount due to other persons or bodies carrying on	80,674,368 2,885,589 62,449,248 - 152,058,847 3,000,000 57,819,743 8,875,296	80,674,368 2,885,589 78,864,694 138,264,813 3,000,000 53,748,655 8,875,296	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	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358 11,207,890 62,449,248	47,554,435 15,382,963 62,937,398 23,700,000 39,237,398 1,684,397 40,921,795	16,773,859 5,549,409 22,323,268 8,405,716 13,917,552 13,917,552	11,869,027 5,138,053 17,007,080 6,400,000 10,607,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at 30.09. 2021 Statement of Changes in I	676,568,030 - - - - - - - - - - - - - - - - - -	Dividend Cuarter ended Cash	Exceptional Losses 80,674,368 80,674,368 d 30 Sep 2020 Reserve for	Reserves 2,885,589 2,885,589	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358 62,449,248 Profit & Loss	838,992,681 (33,828,404) - 51,241,358 856,405,635
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity Estimated liabilities in respect of Outstanding Claims Lease Liabilities(Operating Leases) Amount due to other persons or bodies carrying on Insurance Business	80,674,368 2,885,589 62,449,248 - 152,058,847 3,000,000 57,819,743 8,875,296 3,643,462	80,674,368 2,885,589 78,864,694 138,264,813 3,000,000 53,748,655 8,875,296 3,643,462	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	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358 11,207,890 62,449,248	47,554,435 15,382,963 62,937,398 23,700,000 39,237,398 1,684,397 40,921,795	16,773,859 5,549,409 22,323,268 8,405,716 13,917,552 13,917,552	11,869,027 5,138,053 17,007,080 6,400,000 10,607,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at 30.09. 2021 Statement of Changes in I	676,568,030 - - - - - - - - - - - - - - - - - -	Dividend Quarter ended Cash Dividend	Exceptional Losses 80,674,368 80,674,368 d 30 Sep 2020 Reserve for	Reserves 2,885,589 2,885,589	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358 62,449,248 Profit & Loss	838,992,681 (33,828,404) - 51,241,358 856,405,635
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity Estimated liabilities in respect of Outstanding Claims Lease Liabilities(Operating Leases) Amount due to other persons or bodies carrying on Insurance Business Loan & Advances Sundry Creditors & Provisions Unclaimed Dividend Account	80,674,368 2,885,589 62,449,248 - 152,058,847 3,000,000 57,819,743 8,875,296 3,643,462 43,562,433 409,157,457 3,133,542	80,674,368 - 2,885,589 78,864,694 - 138,264,813 3,000,000 53,748,655 8,875,296 3,643,462 61,745,251 378,770,935	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	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358 11,207,890 62,449,248	47,554,435 15,382,963 62,937,398 23,700,000 39,237,398 1,684,397 40,921,795	16,773,859 5,549,409 22,323,268 8,405,716 13,917,552 13,917,552	11,869,027 5,138,053 17,007,080 6,400,000 10,607,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at 30.09. 2021 Statement of Changes in I Particulars Balance as at 01.01. 2020 Cash Dividend 2019	676,568,030 - 33,828,400 - 710,396,430 Equity For 3rd (Dividend	Exceptional Losses 80,674,368 80,674,368 d 30 Sep 2020 Reserve for Exceptional	Reserves 2,885,589 2,885,589 Reserves	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358 62,449,248 Profit & Loss Account	838,992,681 (33,828,404) - 51,241,358 856,405,635
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity Estimated liabilities in respect of Outstanding Claims Lease Liabilities(Operating Leases) Amount due to other persons or bodies carrying on Insurance Business Loan & Advances Sundry Creditors & Provisions	80,674,368 - 2,885,589 62,449,248 - 152,058,847 3,000,000 57,819,743 8,875,296 3,643,462 43,562,433 409,157,457 3,133,542 6,520,956	80,674,368 - 2,885,589 78,864,694 - 138,264,813 3,000,000 53,748,655 8,875,296 3,643,462 61,745,251 378,770,935 - 12,370,632	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	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358 11,207,890 62,449,248	47,554,435 15,382,963 62,937,398 23,700,000 39,237,398 1,684,397 40,921,795	16,773,859 5,549,409 22,323,268 8,405,716 13,917,552 13,917,552	11,869,027 5,138,053 17,007,080 6,400,000 10,607,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at 30.09. 2021 Statement of Changes in I Particulars Balance as at 01.01. 2020	676,568,030 - 33,828,400 - 710,396,430 Equity For 3rd (Dividend Quarter ended Cash Dividend	Exceptional Losses 80,674,368 80,674,368 d 30 Sep 2020 Reserve for Exceptional	Reserves 2,885,589 2,885,589 Reserves	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358 62,449,248 Profit & Loss Account 35,512,799 (33,828,402)	838,992,681 (33,828,404) - 51,241,358 856,405,635 Total - 782,792,658 - -
Reserve for Exceptional Losses Proposed Dividend Revaluation Reserve Profit & Loss Account Fair Value Change Account Reserve for unexpired risks Gratuity Estimated liabilities in respect of Outstanding Claims Lease Liabilities(Operating Leases) Amount due to other persons or bodies carrying on Insurance Business Loan & Advances Sundry Creditors & Provisions Unclaimed Dividend Account	80,674,368 2,885,589 62,449,248 - 152,058,847 3,000,000 57,819,743 8,875,296 3,643,462 43,562,433 409,157,457 3,133,542	80,674,368 - 2,885,589 78,864,694 - 138,264,813 3,000,000 53,748,655 8,875,296 3,643,462 61,745,251 378,770,935	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	64,441,676 17,599,682 82,041,358 30,800,000 51,241,358 11,207,890 62,449,248	47,554,435 15,382,963 62,937,398 23,700,000 39,237,398 1,684,397 40,921,795	16,773,859 5,549,409 22,323,268 8,405,716 13,917,552 13,917,552	11,869,027 5,138,053 17,007,080 6,400,000 10,607,080	Balance as at 01.01. 2021 Cash Dividend 2020 Stock Dividend 2020 Net Profit after Tax Balance as at 30.09. 2021 Statement of Changes in I Particulars Balance as at 01.01. 2020 Cash Dividend 2019	676,568,030 - 33,828,400 - 710,396,430 Equity For 3rd (Dividend	Exceptional Losses 80,674,368 80,674,368 d 30 Sep 2020 Reserve for Exceptional 67,674,368	Reserves 2,885,589 2,885,589 Reserves 3,037,461	Account 78,864,694 (33,828,404) (33,828,400) 51,241,358 62,449,248 Profit & Loss Account	838,992,681 (33,828,404) - 51,241,358 856,405,635 Total

Sk. Md. Anwar Uddin Company Secretary

2020)

Net Asset Value (NAV) Per Share(Restated for

Unaudited Statement of Financial Position

as at 30 September 2021

Masud Hossain

11.81

Senior Vice President & CFO (CC)

AMM Mohiuddin Chowdhury Chief Executive Officer Elias Siddiquee Vice Chairman **Enamul Hoq**

e Chairman, Board of Directors