



FEDERAL INSURANCE CO LTD
Head Office, Dhaka
QUARTER 3 FINANCIAL STATEMENTS -2022
Unaudited Statement of Comprehensive Income
For the 3rd Quarter ended 30 September 2022

Unaudited Statement of Financial Position
as at 30 September 2022

Unaudited Cash Flow Statement
For 3rd quarter ended 30 September 2022

	30 Sep, 2022	31 Dec.2021		01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021	01.07.2022 to 30.09.2022	01.07.2021 to 30.09.2021		30 Sep, 2022	30 Sep, 2021
PROPERTY & ASSETS :			INCOME :					A. OPERATING ACTIVITIES :		
Investment	96,946,700	107,836,864	Gross Net Premium Income	488,393,661	404,686,931	135,494,735	118,351,859	Premium Collection and Other Receipts	692,801,626	604,018,315
Outstanding Premium	30,402,070	30,402,070	Less Re-Insurance(R/I) Premium					Payment of Expenses & others	(460,229,159)	(380,935,357)
Interest Accrued but not due	6,250,320	9,328,966	Ceded less accepted	<u>169,484,087</u>	<u>150,634,876</u>	<u>35,761,088</u>	<u>44,550,803</u>	Payment of Claims	<u>(125,790,727)</u>	<u>(85,357,714)</u>
Deferred Tax Assets/(Liabilities)	2,358,554	2,358,554	Add Commission on R/I Ceded less accepted	<u>318,909,574</u>	<u>254,052,055</u>	<u>99,733,647</u>	<u>73,801,056</u>	Net Cash used for Operating Activites	<u>106,781,740</u>	<u>137,725,244</u>
Amount due from other persons or bodies carrying on Insurance Business	378,307,901	366,484,754	Add/(Less) Reserve for unexpired risks	<u>(26,725,053)</u>	<u>(13,794,034)</u>	<u>(11,053,287)</u>	<u>2,280,539</u>	B. INVESTING ACTIVITIES:		
Sundry Debtors	447,938,105	410,586,231	Net Claim	54,938,959	72,641,000	15,399,074	41,635,698	Changes in Investment	10,890,164	(5,000,000)
Cash and Bank Deposits	505,837,819	492,629,706	Agency Commission	73,259,049	19,786,305	20,324,210	-	Purchase of Fixed Assets	(8,424,148)	(16,939,065)
Other Accounts :			Management Expenses	135,542,857	124,669,335	42,562,211	35,764,017	Disposal of Fixed Assets	-	-
Library Account	226,030	226,030	Depreciation	15,316,122	19,326,767	5,431,639	7,055,846	Net Cash Provided from Investing Activites	2,466,016	(21,939,065)
Intangible Assets	1,575,689	1,600,424		<u>279,056,987</u>	<u>236,423,407</u>	<u>83,717,134</u>	<u>84,455,561</u>	C. FINANCING ACTIVITIES :		
Fixed Assets less depreciation	186,119,744	192,986,983	Add Investment Income	<u>27,496,370</u>	<u>17,599,682</u>	<u>7,452,485</u>	<u>5,549,409</u>	Changes in Bank Loan/ Advances	(25,000,000)	(18,182,818)
Stock of Stationery & Printing	1,765,460	2,015,500	Net Profit before Tax	106,952,574	82,041,358	33,259,840	22,323,268	Dividend Paid	(71,039,643)	(33,828,404)
	<u>189,686,923</u>	<u>196,828,937</u>	Provision for Taxation	<u>34,482,215</u>	<u>30,800,000</u>	<u>6,847,439</u>	<u>8,405,716</u>	Net Cash Provided from Financing Activites	(96,039,643)	(52,011,222)
	<u>1,657,728,392</u>	<u>1,616,456,082</u>	Net Profit after Tax	<u>72,470,359</u>	<u>51,241,358</u>	<u>26,412,401</u>	<u>13,917,552</u>	D.NET INCREASE/(DECREASE) IN CASH & EQUIVALENT (A+B+C)	<u>13,208,113</u>	<u>63,774,957</u>
CAPITAL & LIABILITIES :			Basic Earning Per Share(EPS)	<u>1.02</u>	<u>0.72</u>	<u>0.37</u>	<u>0.20</u>	E. OPENING CASH AND CASH EQUIVALENT	492,629,706	362,577,603
Share Capital	710,396,430	710,396,430						F. CLOSING CASH AND CASH EQUIVALENT (D+E)	<u>505,837,819</u>	<u>426,352,560</u>
Reserve for Exceptional Losses	117,674,368	102,674,368						Net Operating cash flow per share	1.50	1.94
Proposed Dividend	-	-						Statement of Changes in Equity For 3rd Quarter ended 30 Sep 2022		
Revaluation Reserve	19,845,739	19,845,739								
Profit & Loss Account	72,170,551	85,739,835								
Fair Value Change Account	-	-								
Reserve for unexpired risks	177,368,907	150,643,854								
Gratuity	5,000,000	5,000,000								
Estimated liabilities in respect of Outstanding Claims	45,080,200	53,047,335								
Lease Liabilities(Operating Leases)	10,438,783	10,438,783								
Amount due to other persons or bodies carrying on Insurance Business	1,870,078	1,870,078								
Loan & Advances	-	25,000,000								
Sundry Creditors & Provisions	487,458,644	431,961,735								
Premium Deposit Account	<u>10,424,692</u>	<u>19,837,925</u>								
	<u>1,657,728,392</u>	<u>1,616,456,082</u>								
Net Asset Value (NAV)	920,087,088	918,656,372								
Net Asset Value (NAV) Per Share	12.95	12.93								

Sk. Md. Anwar Uddin
 Company Secretary

Masud Hossain
 Chief Financial Officer

AMM Mohiuddin Chowdhury
 Chief Executive Officer

Elias Siddiquee
 Vice Chairman

Enamul Hoq
 Chairman, Board of Directors