

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 Cash Flow Statement For 3rd quarter ended 30 September 2022

PROPERTY & ASSETS:	Sep, 2022 96,946,700 80,402,070	31 Dec.2021 107,836,864	<u>IN</u>
		107,836,864	
		107,836,864	
			Gr
		30,402,070	Le
Interest Accrued but not due	6,250,320	9,328,966	Ce
Deferred Tax Assets/(Liabilities)	2,358,554	2,358,554	
Amount due from other persons or			Ac
bodies carrying on Insurance Business 37	78,307,901	366,484,754	les
Sundry Debtors 44	17,938,105	410,586,231	
Cash and Bank Deposits 50	05,837,819	492,629,706	
Other Accounts :			Ac
Library Account	226,030	226,030	uı
Intengible Assets	1,575,689	1,600,424	
Fixed Assets less depreciation 18	36,119,744	192,986,983	EX
Stock of Stationery & Printing	1,765,460	2,015,500	Nε
18	39,686,923	196,828,937	Αę
1,65	57,728,392	1,616,456,082	Ma
CAPITAL & LIABILITIES:			Dε
Share Capital 71	10,396,430	710,396,430	
Reserve for Exceptional Losses 11	17,674,368	102,674,368	
Proposed Dividend		-	
Revaluation Reserve 1	19,845,739	19,845,739	
	72,170,551	85,739,835	Αc
Fair Value Change Account	-	-	Nε
Reserve for unexpired risks 17	77,368,907	150,643,854	Pre
Gratuity	5,000,000	5,000,000	Nε
Estimated liabilities in respect			Ва
	15,080,200	53,047,335	
Lease Liabilities(Operating Leases) 1	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	
ž	37,458,644	431,961,735	
•	10,424,692	19,837,925	
	57,728,392	<u>1,616,456,082</u>	
	20,087,088	918,656,372	
Net Asset Value (NAV) Per Share	12.95	12.93	

Unaudited Statement of Financial Position

as at 30 September 2022

		01.01.2022 to	01.01.2021 to	01.07.2022 to	01.07.2021 to	A. OPERATING ACTIVI	ITIES:	
		30.09.2022	30.09.2021	30.09.2022	30.09.2021	Premium Collection and C		
	INCOME:					Payment of Expenses & o	-	
4	Gross Net Premium Income	488,393,661	404,686,931	135,494,735	118,351,859	Payment of Claims		
0	Less Re-Insurance(R/I) Premium		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Net Cash used for Operat	ing Activites	
6	Ceded less accepted	169,484,087	150,634,876	35,761,088	44,550,803	B.INVESTING ACTIVIT	O	
4	·	318,909,574	254,052,055	99,733,647	73,801,056	Changes in Investment	<u></u>	
	Add Commission on R/I Ceded				, ,	Purchase of Fixed Assets		
4	less accepted	66,328,670	60,607,062	20,844,129	25,147,825	Disposal of Fixed Assets		
1		385,238,244	314,659,117	120,577,776	98,948,881	Net Cash Provided from I	Investing Activit	tes
6						C. FINANCING ACTIV	ITIES :	
	Add/(Less) Reserve for					Changes in Bank Loan/A	dvances	
0	unexpired risks	(26,725,053)	(13,794,034)	(11,053,287)	2,280,539	Dividend Paid		
$_4$		358,513,191	300,865,083	109,524,489	101,229,420	Net Cash Provided from Financing Activites		
3	EXPENDITURE:					D.NET INCREASE/(DECREASE) IN CASH & EQUIV		
0	Net Claim	54,938,959	72,641,000	15,399,074	41,635,698	E. OPENING CASH AND CASH EQUIVALEN		
7	Agency Commission	73,259,049	19,786,305	20,324,210	-	F. CLOSING CASH AND C	ASH EQUIVALE	NT (I
2	Management Expenses	135,542,857	124,669,335	42,562,211	35,764,017	Net Operating cash flow per	r share	
	Depreciation	15,316,122	19,326,767	5,431,639	7,055,846	Statement of Changes in Equity For 3rd Quar		
0		279,056,987	236,423,407	83,717,134	84,455,561			Res
						Particulars	Share Capital	Exc
8		79,456,204	64,441,676	25,807,355	16,773,859			I
^						Balance as	7 40 207 420	4.04
9	Add Investment Income	27 407 270	17 F00 (92	7 452 495	F F40 400	at 01.01. 2022 Cash Dividend	710,396,430	102
0	Net Profit before Tax	27,496,370 106,952,574	17,599,682 82,041,358	7,452,485 33,259,840	<u>5,549,409</u> 22,323,268	Net Profit after Tax		
	Net I folit before Tax	100,932,374	02,041,330	33,239,040	22,323,200	Appropriation made	-	
4	Provision for Taxation	34,482,215	30,800,000	6,847,439	8,405,716	during the period	_	1
0	Net Profit after Tax	72,470,359	51,241,358	26,412,401	13,917,552	Balance as at 30.09.2022	710,396,430	117
	Basic Earning Per Share(EPS)	<u>1.02</u>	<u>0.72</u>	<u>0.37</u>	<u>0.20</u>		-	
_						6	1	\sim

	D.NET INCREASE/(DECREAS	<u>13,208,113</u>	<u>63,774,957</u>					
8	E. OPENING CASH AND C	<u>492,629,706</u>	<u>362,577,603</u>					
	F. CLOSING CASH AND C	<u>505,837,819</u>	<u>426,352,560</u>					
7	Net Operating cash flow per	1.50	1.94					
6	Statement of Changes in Equity For 3rd Quarter ended 30 Sep 2022							
1 9	Particulars	Share Capital	Reserve for Exceptional Losses	Revaluation Reserves	Profit & Loss Account	Total		
	Balance as							
	at 01.01. 2022	710,396,430	102,674,368	19,845,739	85,739,835	918,656,372		
9	Cash Dividend			-	(71,039,643)	(71,039,643)		
8	Net Profit after Tax	-		-	72,470,359	72,470,359		
6	Appropriation made during the period	-	15,000,000	-	(15,000,000)	-		
2	Balance as at 30.09.2022	710,396,430	117,674,368	19,845,739	72,170,551	920,087,088		

Statement of Changes in Equity For 3rd Quarter ended 30 Sep 2021

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Particulars	IShare (anital 1	Reserve for	Revaluation	Profit & Loss	Total	
		Exceptional	Reserves	Account	10141	
Balance as						
at 01.01. 2021	676,568,030	80,674,368	2,885,589	78,864,694	838,992,681	
Stock Dividend	33,828,400	-	-	(33,828,400)	-	
Cash Dividend	-		-	(33,828,402)	(33,828,402)	
Net Profit after Tax				51,241,358	51,241,358	
Balance as at 30.09.2021	710,396,430	80,674,368	2,885,589	62,449,250	856,405,637	

Surviver Story

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

30 Sep, 2022

(125,790,727)

106,781,740

10,890,164

(8,424,148)

(71,039,643)

30 Sep, 2021

(85,357,714)

137,725,244

(5,000,000)

(16,939,065)

(33,828,404)

692,801,626 604,018,315

(460,229,159) (380,935,357)

2,466,016 (21,939,065)

(25,000,000) (18,182,818)

(96,039,643) (52,011,222)