



FEDERAL INSURANCE CO LTD
Navana DH Tower (6th Floor), 6 Panthapath, Dhaka-1215.
Head Office, Dhaka

HALF YEARLY FINANCIAL STATEMENTS -2020
Unaudited Statement of Comprehensive Income
For the half year ended 30 June 2020

Unaudited Statement of Financial Position
as at 30 June 2020

Unaudited Cash Flow Statement
For the half year ended 30 June 2020

	30 June, 2020	31 Dec.2019		01.01.2020 to 30.06.2020	01.01.2019 to 30.06.2019	01.04.2020 to 30.06.2020	01.04.2019 to 30.06.2019		30 June, 2020	30 June, 2019
PROPERTY & ASSETS :			INCOME :					A. OPERATING ACTIVITIES :		
Investment	82,231,167	60,600,788	Gross Net Premium Income	220,580,943	229,174,254	95,109,691	126,039,211	Premium Collection and Other Receipts	332,214,650	306,531,853
Outstanding Premium	32,890,322	32,890,022	Less Re-Insurance(R/I) Premium					Payment of Expenses & others	(276,473,357)	(230,909,602)
Interest Accrued but not due	3,529,094	4,865,677	Ceded less accepted	83,583,198	70,104,065	46,905,834	38,967,595	Payment of Claims	(14,726,440)	(41,044,456)
Deferred Tax Assets/(Liabilities)	288,075	288,075		136,997,745	159,070,189	48,203,857	87,071,616	Net Cash used for Operating Activites	41,014,853	34,577,795
Amount due from other persons or bodies carrying on Insurance Business	423,478,298	432,455,852	Add Commission on R/I Ceded less accepted	39,597,225	16,889,491	27,572,386	8,871,617	B. INVESTING ACTIVITIES:		
Sundry Debtors	536,157,149	526,583,153		176,594,970	175,959,680	75,776,243	95,943,233	Changes in Investment	(21,630,379)	-
Cash and Bank Deposits	274,738,227	261,297,010	Add/(Less) Reserve for unexpired risks	7,992,828	4,630,327	15,850,275	9,159,247	Purchase of Fixed Assets	(1,312,885)	(1,020,166)
Other Accounts :				184,587,798	180,590,007	91,626,518	105,102,480	Disposal of Fixed Assets	-	-
Library Account	226,030	226,030	EXPENDITURE :					Net Cash Provided from Investing Activites	(22,943,264)	(1,020,166)
Intangible Assets	888,621	953,395	Net Claim	10,733,324	25,618,852	4,225,516	14,330,326	C. FINANCING ACTIVITIES :		
Fixed Assets less depreciation	60,271,690	63,367,683	Agency Commission	33,087,141	34,376,138	14,266,453	18,905,882	Changes in Bank Loan/ Advances	(4,630,372)	(23,800,000)
Stock of Stationery & Printing	1,725,174	1,770,298	Management Expenses	100,608,073	79,553,058	59,802,560	46,306,474	Net Cash Provided from Financing Activites	(4,630,372)	(23,800,000)
	<u>63,111,515</u>	<u>66,317,406</u>	Depreciation	4,473,852	5,025,363	2,238,834	2,530,934	D. NET INCREASE/(DECREASE) IN CASH & EQUIVALENT (A+B+C)	<u>13,441,217</u>	<u>9,757,629</u>
	<u>1,416,423,847</u>	<u>1,385,297,983</u>		148,902,390	144,573,411	80,533,363	82,073,616	E. OPENING CASH AND CASH EQUIVALENT	<u>261,297,010</u>	<u>228,342,327</u>
CAPITAL & LIABILITIES :				35,685,408	36,016,596	11,093,155	23,028,864	F. CLOSING CASH AND CASH EQUIVALENT (D+E)	<u>274,738,227</u>	<u>238,099,956</u>
Share Capital	676,568,030	676,568,030	Add Investment Income	10,244,910	4,554,205	5,270,946	2,330,600	Net Operating cash flow per share	<u>0.61</u>	<u>0.51</u>
Reserve for Exceptional Losses	67,674,368	67,674,368	Net Profit before Tax	45,930,318	40,570,801	16,364,101	25,359,464	Statement of Changes in Equity For the half year ended 30 June 2020		
Proposed Dividend	-	-	Provision for Taxation	17,300,000	15,500,000	6,212,369	9,795,749			
Revaluation Reserve	3,037,461	3,037,461	Net Profit after Tax	28,630,318	25,070,801	10,151,732	15,563,715			
Profit & Loss Account	64,143,115	35,512,797	Add P/L Account balance b/f	35,512,797	798,501	-	-			
Fair Value Change Account	-	-	Balance Transferred to F/S	64,143,115	25,869,302	10,151,732	15,563,715			
Reserve for unexpired risks	126,695,881	134,688,709	Basic Earning Per Share(EPS) (Restated)	<u>0.42</u>	<u>0.37</u>	<u>0.15</u>	<u>0.23</u>			
Gratuity	1,000,000	1,000,000								
Estimated liabilities in respect of Outstanding Claims	50,360,224	52,340,208								
Lease Liabilities(Operating Leases)	11,756,993	11,756,993								
Amount due to other persons or bodies carrying on Insurance Business	2,456,692	2,331,870								
Loan & Advances	63,838,029	68,468,401								
Sundry Creditors & Provisions	342,366,606	328,134,239								
Premium Deposit Account	6,526,448	3,784,907								
	<u>1,416,423,847</u>	<u>1,385,297,983</u>								
Net Asset Value (NAV)	<u>811,422,974</u>	<u>782,792,656</u>								
Net Asset Value (NAV) Per Share	12.00	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