

**FEDERAL INSURANCE CO LTD**  
**Head Office, Dhaka**  
**HALF YEARLY FINANCIAL STATEMENTS -2021**  
**Unaudited Statement of Comprehensive Income**  
**For the Half Year ended 30 June 2021**

**Unaudited Statement of Financial Position**  
**as at 30 June 2021**

**Unaudited Cash Flow Statement**  
**For the Half Year ended 30 June 2021**

	30-Jun-21	31 Dec.2020		01.01.2021 to 30.06.2021	01.01.2020 to 30.06.2020	01.04.2021 to 30.06.2021	01.04.2020 to 30.06.2020	<b>A. OPERATING ACTIVITIES :</b>	30-Jun-21	30-Jun-20				
<b>PROPERTY &amp; ASSETS :</b>			<b>INCOME :</b>					Premium Collection and Other Receipts	402,965,114	332,214,650				
Investment	98,585,661	98,585,661	Gross Net Premium Income	286,335,072	220,580,943	134,430,371	95,109,691	Payment of Expenses & others	(250,873,737)	(276,473,357)				
Outstanding Premium	32,390,022	32,390,022	Less Re-Insurance(R/I) Premium					Payment of Claims	(44,675,993)	(14,726,440)				
Interest Accrued but not due	3,739,402	8,490,356	Ceded less accepted	106,084,073	83,583,198	41,252,298	46,905,834	Income Tax Paid & Deducted	(13,988,837)	-				
Deferred Tax Assets/( Liabilities)	3,163,683	3,163,683		180,250,999	136,997,745	93,178,073	48,203,857	Net Cash used for Operating Activites	93,426,547	41,014,853				
Amount due from other persons or bodies carrying on Insurance Business	352,853,549	392,829,837	Add Commission on R/I Ceded less accepted	35,459,237	39,597,225	17,347,223	27,572,386	<b>B. INVESTING ACTIVITIES:</b>						
Sundry Debtors	441,848,205	426,359,358		215,710,236	176,594,970	110,525,296	75,776,243	Changes in Investment	-	(21,630,379)				
Cash and Bank Deposits	428,875,055	362,577,603	Add/(Less) Reserve for unexpired risks	(16,074,573)	7,992,828	(18,129,785)	15,850,275	Purchase of Fixed Assets	(8,757,862)	(1,312,885)				
Other Accounts :				199,635,663	184,587,798	92,395,511	91,626,518	Disposal of Fixed Assets	-	-				
Library Account	226,030	226,030	<b>EXPENDITURE :</b>					Net Cash Provided from Investing Activites	(8,757,862)	(22,943,264)				
Intangible Assets	1,599,765	1,782,077	Net Claim	31,005,302	10,733,324	20,274,915	4,225,516	<b>C. FINANCING ACTIVITIES :</b>						
Fixed Assets less depreciation	167,862,597	171,193,344	Agency Commission	19,786,305	33,087,141	-	14,266,453	Changes in Bank Loan/ Advances	(18,371,233)	(4,630,372)				
Stock of Stationery & Printing	1,730,259	1,813,754	Management Expenses	88,905,318	100,608,073	44,294,534	59,802,560	Net Cash Provided from Financing Activites	(18,371,233)	(4,630,372)				
	<u>171,418,651</u>	<u>175,015,205</u>	Depreciation	12,270,921	4,473,852	6,775,709	2,238,834	<b>D. NET INCREASE/(DECREASE) IN CASH &amp; EQUIVALENT (A+B+C)</b>	66,297,452	13,441,217				
<b>CAPITAL &amp; LIABILITIES :</b>	<u>1,532,874,228</u>	<u>1,499,411,725</u>		<u>151,967,846</u>	<u>148,902,390</u>	<u>71,345,158</u>	<u>80,533,363</u>	<b>E. OPENING CASH AND CASH EQUIVALENT</b>	362,577,603	261,297,010				
Share Capital	676,568,030	676,568,030		47,667,817	35,685,408	21,050,353	11,093,155	<b>F. CLOSING CASH AND CASH EQUIVALENT (D+E)</b>	428,875,055	274,738,227				
								Net Operating cash flow per share	1.38	0.61				
Reserve for Exceptional Losses	80,674,368	80,674,368	Add Investment Income	12,050,273	10,244,910	3,384,777	5,270,946	<b>Statement of Changes in Equity For Half year ended June 30, 2021</b>						
Proposed Dividend	-	-	Net Profit before Tax	59,718,090	45,930,318	24,435,130	16,364,101	Particulars	Share Capital	Cash Dividend	Reserve for Exceptional losses	Revaluation Reserve	Profit & Loss Account	Total
Revaluation Reserve	2,885,589	2,885,589	Provision for Taxation	22,394,284	17,300,000	9,163,176	6,212,369	Balance as at 01.01. 2021	676,568,030	-	80,674,368	2,885,589	78,864,694	838,992,681
Profit & Loss Account	116,188,501	78,864,694	Net Profit after Tax	37,323,806	28,630,318	15,271,954	10,151,732	Cash Dividend	-	-	-	-	-	-
Fair Value Change Account	-	-	Add P/L Account balance b/f	78,864,695	35,512,797	-	-	Net Profit after Tax	-	-	-	-	37,323,806	37,323,806
Reserve for unexpired risks	154,339,386	138,264,813	Balance Transferred to F/S	116,188,501	64,143,115	15,271,954	10,151,732	Balance as at 30.06. 2021	676,568,030	-	80,674,368	2,885,589	116,188,500	876,316,488
Gratuity	3,000,000	3,000,000	Basic Earning Per Share(EPS)	0.55	0.42	0.23	0.15	<b>Statement of Changes in Equity For The Half year ended June 30, 2020</b>						
Estimated liabilities in respect of Outstanding Claims	51,524,736	53,748,655						Particulars	Share Capital	Stock Dividend	Reserve for Exceptional losses	Revaluation Reserve	Profit & Loss Account	Total
								Balance as at 01.01. 2020	676,568,030	-	67,674,368	3,037,461	35,512,797	782,792,656
Lease Liabilities(Operating Leases)	8,875,296	8,875,296						Dividend	-	-	-	-	-	-
Amount due to other persons or bodies carrying on Insurance Business	3,643,462	3,643,462						Net Profit after Tax	-	-	-	-	28,630,318	28,630,318
Loan & Advances	43,374,018	61,745,251						Balance as at 30.06. 2020	676,568,030	-	67,674,368	3,037,461	64,143,115	811,422,974
Sundry Creditors & Provisions	385,014,912	378,770,935												
Premium Deposit Account	6,785,930	12,370,632												
	<u>1,532,874,228</u>	<u>1,499,411,725</u>												
Net Asset Value (NAV)	876,316,488	838,992,681												
Net Asset Value (NAV) Per Share	12.95	12.40												

Sk. Md. Anwar Uddin  
Company Secretary

Simul Kanti Barua  
Deputy Managing Director & CFO

A M M Mohiuddin Chowdhury  
Chief Executive Officer

Elias Siddique  
Vice Chairman

Enamul Hoq  
Chairman, Board of Directors

The Half Yearly Financial Statements 2021 is available in the Company Web-site www.federalinsubd.com