



FEDERAL INSURANCE CO. LTD.

Head Office, Dhaka

QUARTER 3 FINANCIAL STATEMENTS -2024

Unaudited Statement of Comprehensive Income

For the 3rd Quarter ended 30 September 2024

01.01.2024 to 30.09.2024	01.01.2023 to 30.09.2023	01.07.2024 to 30.09.2024	01.07.2023 to 30.09.2023
443,559,731	433,135,418	140,193,323	136,897,166
126,073,282	141,003,757	40,039,937	33,151,100
317,486,449	292,131,661	100,153,386	103,746,066
30,147,647	52,113,457	9,087,424	9,439,900
347,634,097	344,245,118	109,240,811	113,185,966
(7,145,513)	10,466,815	1,873,237	(666,922)
340,488,584	354,711,933	111,114,048	112,519,044
76,659,325	77,104,141	32,733,742	31,491,992
66,533,960	64,970,313	21,028,998	20,534,575
122,111,447	118,650,633	33,744,637	33,447,895
10,933,598	12,523,782	3,789,968	4,180,322
276,238,329	273,248,869	91,297,345	89,654,784
21,428,597	21,383,209	4,277,571	5,862,530
85,678,852	102,846,274	24,094,274	28,726,790
32,129,570	34,817,353	9,035,353	10,772,546
53,549,283	68,028,921	15,058,921	17,954,244
0.75	0.96	0.21	0.25

**Unaudited Statement of Financial Position
as at 30 September 2024**

	30-Sep-24	31-Dec-23
PROPERTY & ASSETS :		
Investment	96,811,071	98,054,989
Outstanding Premium	27,024,169	27,024,169
Interest Accrued but not due	9,343,310	8,769,435
Deferred Tax Assets/(Liabilities)	5,011,540	5,011,540
Amount due from other persons or bodies carrying on Insurance Busine	450,262,351	411,458,604
Sundry Debtors	334,023,980	292,508,827
Cash and Bank Deposits	391,445,711	467,871,314
Other Accounts :		
Library Account	226,030	226,030
Intangible Assets	1,605,912	1,516,979
Fixed Assets less Depreciation	194,271,987	175,563,385
Stock of Stationery & Printing	1,825,356	1,539,497
	197,929,285	178,845,891
	1,511,851,417	1,489,544,769
CAPITAL & LIABILITIES :		
Share Capital	710,396,430	710,396,430
Reserve for Exceptional Losses	117,674,368	117,674,368
Proposed Dividend	-	-
Revaluation Reserve	17,962,719	17,962,719
Profit & Loss Account	54,827,630	72,317,990
Fair Value Change Account	-	-
Reserve for unexpired risks	156,502,201	149,356,688
Gratuity	10,000,000	10,000,000
Estimated liabilities in respect of Outstanding Claims	54,817,792	45,346,259
Lease Liabilities (Operating Leases)	5,951,938	5,951,938
Amount due to other persons or bodies carrying on Insurance Business	1,992,754	1,992,754
Sundry Creditors & Provisions	364,433,322	341,530,909
Unclaimed Dividend Account	8,769,207	7,687,057
Premium Deposit Account	8,523,057	9,327,657
	1,511,851,417	1,489,544,769
Net Asset Value (NAV)	900,861,147	918,351,507
Net Asset Value (NAV) Per Share	12.68	12.93

INCOME :
Gross Net Premium Income
Less: Re-Insurance (R/I) Premium Ceded Less Accepted
Add: Commission on R/I Ceded Less Accepted
Add/(Less): Reserve for Unexpired Risks
EXPENDITURE :
Net Claim
Agency Commission
Management Expenses
Depreciation
Add: Investment Income
Net Profit before Tax
Provision for Taxation
Net Profit after Tax
Basic Earning Per Share (EPS)

Unaudited Cash Flow Statement

For 3rd Quarter ended 30 September 2024

	30-Sep-24	30-Sep-23
A. OPERATING ACTIVITIES :		
Premium Collection and Other Receipts	615,285,250	603,792,116
Payment of Expenses & others	(416,250,817)	(450,699,143)
Payment of Claims	(131,557,695)	(108,931,476)
Income Tax Paid & Deducted	(48,791,126)	(30,029,962)
Net Cash used for Operating Activites	18,685,611	14,131,535
B. INVESTING ACTIVITIES:		
Changes in Investment	1,243,918	(1,500,000)
Purchase of Fixed Assets	(29,731,134)	(5,014,245)
Advance Against Floor purchase	-	(7,000,000)
Net Cash Provided from Investing Activites	(28,487,216)	(13,514,245)
C. FINANCING ACTIVITIES :		
Changes in Bank Loan/ Advances	-	-
Dividend Paid	(66,623,998)	(67,130,528)
Net Cash Provided from Financing Activites	(66,623,998)	(67,130,528)
D. NET INCREASE/(DECREASE) IN CASH & EQUIVALENT (A+B+C)	(76,425,603)	(66,513,238)
E. OPENING CASH AND CASH EQUIVALENT	467,871,314	495,128,468
F. CLOSING CASH AND CASH EQUIVALENT (D+E)	391,445,711	428,615,230
Net Operating cash flow per share	0.26	0.20

Statement of Changes in Equity For 3rd Quarter ended September 30, 2024

Particulars	Share Capital	Cash Dividend	Reserve for Ex. Losses	Revaluation Reserve	Profit & Loss Account	Total
Balance as at 01.01.2024	710,396,430	-	117,674,368	17,962,719	72,317,990	918,351,507
Cash Dividend	-	-	-	-	(71,039,643)	(71,039,643)
Net Profit after Tax	-	-	-	-	53,549,283	53,549,283
Appropriation made during the year					-	-
Balance as at 30.09.2024	710,396,430	-	117,674,368	17,962,719	54,827,630	900,861,147

Statement of Changes in Equity For 3rd Quarter ended September 30, 2023

Particulars	Share Capital	Stock Dividend	Reserve for Exceptional losses	Revaluation Reserve	Profit & Loss Account	Total
Balance as at 01.01.2023	710,396,430	-	115,674,368	18,880,088	76,192,577	921,143,463
Cash Dividend					(71,039,643)	(71,039,643)
Net Profit after Tax	-	-	-	-	68,028,921	68,028,921
Appropriation made during the year			10,000,000		(10,000,000)	-
Balance as at 30.09.2023	710,396,430	-	125,674,368	18,880,088	63,181,855	918,132,741

Sk. Md. Anwar Uddin
Company Secretary

Masud Hossain
Chief Financial Officer

AMM Mohiuddin Chowdhury
Chief Executive Officer

Tahreer Nawaz
Director

Enamul Hoq
Chairman, Board of Directors