

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

Statement of Financial Position (Un-audited)


As at September 30, 2023

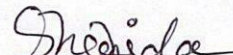
Particulars	Notes	Amount in Taka	
		Sep 30,2023	Dec 31, 2022
EQUITY AND LIABILITIES:			
Share Capital			
Authorized Capital :			
10,00,00,000 Ordinary Shares of Taka 10 each		<u>1,00,00,00,000</u>	<u>1,00,00,00,000</u>
Issued, Subscribed and paid up Capital	3.00	50,65,27,660	50,65,27,660
5,06,52,766 Ordinary Shares of Taka 10 each			
Reserve or Contingency Account	4.00	33,91,41,294	35,48,23,725
Reserve for Exceptional Losses		16,10,49,754	15,70,49,754
Profit & Loss Appropriation Account		2,99,61,472	5,38,73,229
Revaluation Reserve		10,56,04,768	10,56,04,768
Reserve for Investment Fluctuation Fund		4,25,25,300	3,82,95,974
Total Shareholders' Equity		<u>84,56,68,954</u>	<u>86,13,51,385</u>
Balance of Funds & Accounts:		15,08,76,901	14,81,23,830
Fire Insurance Business		4,59,83,962	4,77,69,058
Marine (Cargo) Insurance Business		7,10,76,357	6,59,95,595
Marine (Hull) Insurance Business		50,92,623	45,57,507
Motor Insurance Business		1,48,94,172	1,57,11,662
Miscellaneous Insurance Business		1,38,29,787	1,40,90,008
Liabilities and Provisions		38,64,99,016	35,54,86,696
Estimated Liabilities in respect of Outstanding Claims whether due or intimated		4,16,18,535	3,65,40,102
Amount Due to Other Persons or Bodies Carrying on Insurance Business		16,14,14,956	15,83,63,650
Deposit Premium		1,17,84,968	1,38,72,984
Unpaid Dividend		78,30,634	-
Sundry Creditors		1,88,79,527	1,79,98,320
Provision for Taxation	08.00	14,51,81,884	12,88,99,928
Deferred Tax Liabilities	09.00	(2,11,488)	(1,88,288)
Total Shareholder's' Equity and Liabilities		<u>1,38,30,44,871</u>	<u>1,36,49,61,911</u>


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED


**Statement of Financial Position (Un-audited)
As at September 30, 2023**

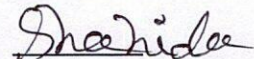
Particulars	Notes	Amount in Taka	
		Sep 30, 2023	Dec 31, 2022
PROPERTY AND ASSETS			
Non-Current Assets		47,50,36,154	40,51,26,053
Fixed Assets		15,41,60,279	15,22,15,984
Investment-At cost (BGTB)		5,80,00,000	3,50,00,000
Investment in Share		26,28,75,875	21,79,10,069
Current Assets		41,43,38,342	37,17,63,998
Accrued Interest		2,07,37,325	1,00,42,975
Amount due from other persons or bodies carrying on insurance business		21,34,26,446	21,34,11,806
Sundry Debtors		18,01,74,571	14,83,09,217
Stamps in Hand		7,57,896	89,082
Printing & Stationary in Hand		11,64,761	10,25,776
Cash and Cash Equivalent:		49,17,47,718	58,69,57,002
Fixed Deposit Account		44,70,11,161	30,63,50,000
STD & Current Account		3,74,46,315	26,93,43,468
Cash With Bo Accounts & CDBL		12,87,317	46,91,604
Cash in Hand		60,02,925	65,71,930
Total Property and Assets		1,38,30,44,871	1,36,49,61,911
Net Assets Value (NAV) per share		16.70	17.01


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the 3rd quarter ended September 30, 2023

PARTICULARS	Notes	3rd Quarter Ended		3rd Quarter ended	
		Amount in Taka		Amount in Taka	
		Jan-Sep, 2023	Jan-Sep, 2022	July-Sep, 2023	July-Sep, 2022
Operating profit/(loss) transferred from:		3,86,08,408	4,29,21,129	55,27,690	1,71,69,016
Fire Revenue Account		(67,54,338)	(86,54,087)	(3,22,963)	(36,56,793)
Marine Cargo Revenue Account		3,76,54,145	4,27,28,433	92,03,010	1,55,26,521
Marine Hull Revenue Account		(3,59,240)	(65,60,561)	9,32,344	(3,17,519)
Motor Revenue Account		(20,72,854)	58,91,212	(54,98,241)	15,60,701
Miscellaneous Revenue Account		1,01,40,695	95,16,132	12,13,540	40,56,106
Non-operating income					
Interest Dividend & Rent :					
Interest Income		2,38,70,788	1,26,42,381	99,65,830	53,17,933
Cash Dividend on Share		18,04,048	11,45,607	11,61,870	11,98,217
Other Income		4,68,575	(39,04,568)	(4,77,699)	-
Capital Gain/(Loss)		4,68,575	(39,04,568)	(4,77,699)	-
Miscellaneous-Co-Insurance Service Charge		-	-	-	-
Total Income		6,47,51,819	5,28,04,549	1,61,77,691	2,36,85,166
Less: Management Expenses		1,35,22,728	91,80,844	32,22,797	36,15,189
Directors' fees		1,22,500	1,75,000	-	45,000
Audit fee		6,03,750	6,05,666	3,05,000	-
Legal expenses		4,55,500	2,49,000	1,12,500	70,000
Advertisement		5,68,516	1,70,325	1,31,412	1,00,715
Authorized Capital raising / Consent Fee		-	-	-	-
Branch Licence and Training Expenses		51,000	45,500	2,000	-
Leavy and Annual Subscription to BIA		1,00,000	1,00,000	1,00,000	1,00,000
Donation & Subscription		2,15,000	4,81,500	-	1,00,000
Registration and Renewals		6,81,761	4,08,320	3,07,493	1,70,266
Credit Rating Fee		1,19,444	1,19,444	1,19,444	-
Annual General Meeting		7,000	-	-	10,07,000
IPO Expense		21,52,282	5,51,932	-	-
Paid to IDRA & UMP Charge		10,01,600	4,71,907	65,706	71,558
Worker's Profit Participation Fund (WPPF)		-	-	-	-
Depreciation (Sch-A)		74,44,375	58,02,250	20,79,242	19,50,650
Net Profit/(Loss) before tax		5,12,29,091	4,36,23,705	1,29,54,894	2,00,69,977
		1,62,58,756	1,16,79,169	36,75,825	25,16,503
Current Tax		1,62,81,956	1,16,79,169	37,24,208	25,16,503
Deferred Tax		(23,200)	-	(48,383)	-
Profit after tax		3,49,70,335	3,19,44,536	92,79,069	1,75,53,474
		6,47,51,819	5,28,04,549	1,61,77,691	2,36,85,166

Earning Per Share(share Tk. 10 each)

0.69

1.05

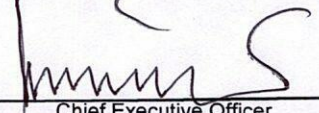
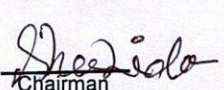
0.18

0.58


Vice President & CFO(CC)

Director


Company Secretary



Chief Executive Officer

Chairman

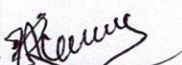
ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)


For the 3rd quarter ended September 30, 2023

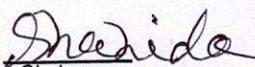
PARTICULARS	Notes	3rd Quarter Ended		3rd Quarter	
		Amount in Taka		Amount in Taka	
		Jan-Sep, 2023	Jan-Sep, 2022	July-Sep, 2023	July-Sep, 2022
Balance brought forward from previous year		5,38,73,229	3,53,17,055	7,61,48,378	2,24,23,935
Net profit for the year brought down		5,12,29,091	4,36,23,705	1,29,54,894	2,00,69,977
Deferred Tax Income		23,200	-	48,383	-
Brought down from Reserve for Investment Fluctuation Fund		-	-	-	-
		10,51,25,520	7,89,40,760	8,91,51,655	4,24,93,912
Reserve for Exceptional Loss		40,00,000	40,00,000	10,00,000	10,00,000
Provision for Income Tax		1,62,81,956	1,16,79,169	37,24,208	25,16,503
Stock Dividend		-	-	-	-
Cash Dividend Paid		5,06,52,766	3,03,91,660	5,06,52,766	-
Income Tax paid previous years		-	-	-	-
Reserve for Investment Fluctuation Fund		42,29,326	-	53,97,106	-
Balance Transferred to Balance Sheet		2,99,61,472	3,28,69,931	2,83,77,575	3,89,77,409
		10,51,25,520	7,89,40,760	8,91,51,655	4,24,93,912


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

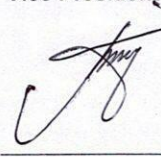
ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED
CONSOLIDATED REVENUE ACCOUNT (Un-audited)
For the 3rd quarter ended September 30, 2023

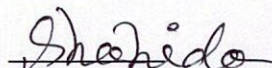
PARTICULARS	Fire	Marine Cargo	Marine Hull	Motor	Misc.	Janu to Sep-2023	Janu to Sep-2022
Claims under policies less Re-insurance :							
Paid During the year	1,75,13,537	36,31,231	9,93,111	1,03,49,518	11,30,676	3,36,18,073	2,56,49,826
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	1,29,45,506	86,65,674	44,17,133	1,55,90,222	-	4,16,18,535	4,69,10,800
	3,04,59,043	1,22,96,905	54,10,244	2,59,39,740	11,30,676	7,52,36,608	7,25,60,626
Less : Outstanding claims at end of the previous year	1,41,78,813	54,59,953	46,56,742	1,22,44,594	-	3,65,40,102	3,94,67,482
Claims for the period	1,62,80,230	68,36,952	7,53,502	1,36,95,146	11,30,676	3,86,96,506	3,30,93,144
Agent Commission	1,52,07,153	1,54,31,463	11,91,485	24,07,821	40,14,416	3,82,52,338	3,66,25,732
Expenses of Management	7,16,75,591	7,74,46,826	23,17,335	1,41,50,071	1,47,37,749	18,03,27,572	16,58,12,062
Stamp Duty	11,13,500	-	-	52,950	3,07,000	14,73,450	6,90,845
Profit /(Loss) transferred to Profit & Loss Account	(67,54,338)	3,76,54,145	(3,59,240)	(20,72,854)	1,01,40,695	3,86,08,408	4,29,21,129
Reserve for Unexpired Risk	3,40,41,698	5,45,77,459	39,53,247	1,09,66,258	1,03,07,285	11,38,45,947	11,11,99,775
Total	13,15,63,834	19,19,46,845	78,56,329	3,91,99,392	4,06,37,821	41,12,04,221	39,03,42,687
Balance of account at the beginning of the year :							
Reserve for Unexpired Risks	3,58,26,794	4,94,96,697	34,18,131	1,17,83,748	1,05,67,506	11,10,92,876	10,44,94,553
Premium Less Re-insurance	8,51,04,244	13,64,43,647	39,53,247	2,74,15,644	2,57,68,213	27,86,84,995	26,81,67,760
Commission on Re-insurance ceded	1,06,32,796	60,06,501	4,84,951	-	43,02,102	2,14,26,350	1,76,80,374
Total	13,15,63,834	19,19,46,845	78,56,329	3,91,99,392	4,06,37,821	41,12,04,221	39,03,42,687


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer

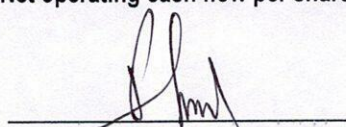

Director

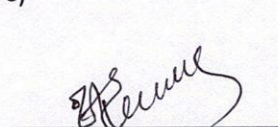

Chairman


ISLAMIC COMMERCIAL INSURANCE COMPANY LIMITED
HEAD OFFICE
CASH FLOW STATEMENT (Un-audited)
For the 3rd quarter ended 30th September 2023

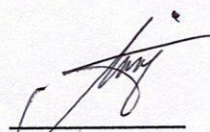
Particulars	Note	January to September 30, 2023	January to September 30, 2022
Cash Flow from Operating Activities			
Collection From Premium & Other income		31,40,27,521	28,08,92,928
Payment for management expenses, Re-insurance, Claim & Commission		(25,65,60,806)	(20,63,69,003)
Cash Generated from Operations		5,74,66,715	7,45,23,925
Income Tax Paid & Deducted at Source		(3,03,47,109)	(2,50,43,958)
Net Cash Generated from Operating Activities		2,71,19,606	4,94,79,967
Cash Flow from Investing Activities			
Investment in Bonds / Shares		(6,79,65,806)	71,37,767
Acquisition of Property, Plant & Equipments etc.		(93,88,670)	(36,00,893)
Security Deposit & Advances			
Disposal of Property, Plant and Equipments			
Net Cash used in Investing Activities		(7,73,54,476)	35,36,874
Cash Flow from Financing Activities			
Dividend Paid		(4,28,22,132)	(3,03,91,660)
Increase/Decrease in Quard from Bank			
IPO Expenses		(21,52,282)	
Loan paid against Lien of FDR			
Share Issued			
Net Cash Generated/ (Used) in Financing Activities		(4,49,74,414)	(3,03,91,660)
Net Increase in Cash and Bank Balances		(9,52,09,284)	2,26,25,181
Cash and Bank Balances at Beginning of Year		58,69,57,002	35,46,11,174
Cash and Bank Balances at End of Year		49,17,47,718	37,72,36,355

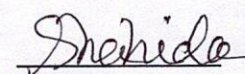
Net operating cash flow per share (NOCFPS)


Vice President & CFO(CC)


Company Secretary

0.54 1.63

Chief Executive Officer


Director


Chairman

ISLAMIC COMMERCIAL INSURANCE COMPANY LIMITED

Statement of Changes in Equity at on 30 September, 2023 (Un-Audited)

Amount in Taka

Particulars	Share Capital	Proposed Stock Dividend	Reserve for Exceptional Loss	Revaluation Reserve	Reserve for Investment Fluctuation Fund	Retained Earnings	Total
Balance as on 1st January, 2023	50,65,27,660	-	15,70,49,754	10,56,04,768	3,82,95,974	5,38,73,229	86,13,51,385
Addition during the year	-	-	40,00,000	-	42,29,326	2,67,41,009	3,49,70,335
Prior Year Adjustment (Tax paid on the basis of the Previous year's assessments)	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(5,06,52,766)	(5,06,52,766)
Stock Dividend	-	-	-	-	-	-	-
Total as at 30 September, 2023	50,65,27,660	-	16,10,49,754	10,56,04,768	4,25,25,300	2,99,61,472	84,56,68,954
Balance as on 1st January, 2022	30,39,16,600	-	15,20,49,754	10,56,04,768	4,01,03,978	3,53,17,055	63,69,92,155
Addition during the year	20,26,11,060	-	50,00,000	-	(18,08,004)	4,89,47,834	25,47,50,890
Prior Year Adjustment (Tax Paid on the basis of the Previous Year's assessments)	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(3,03,91,660)	(3,03,91,660)
Total as at 31st December, 2022	50,65,27,660	-	15,70,49,754	10,56,04,768	3,82,95,974	5,38,73,229	86,13,51,385

Vice President & CFO (CC)

Company Secretary

Chief Executive Officer

Director

Chairman

ISLAMIC COMMERCIAL INSURANCE CO. LTD.

**Some Selected Explanatory Notes to the Financial Statements (Un-audited)
3rd Quarter (Q3) ended September 30, 2023**

1.00 Basis of Preparation:

Quarterly Condensed Financial Statements (Unaudited) as per BSEC Circular No-BSEC/CMRRCD/ 2006-158/208/Admin/91, 20 June 2018 and International Accounting Standard (IAS)-34 "Interim Financial Reporting" adopted as applicable law.

2.00 Significant Accounting Policies and Methods of Computation:

Accounting policies and methods of computation followed in preparing this Quarterly Financial Statement are consistent with those used in the Annual Financial Statement prepared and published for the period ending September, 2023

3.00 Share Capital:

Authorized Capital:

10,00,00,000 ordinary Shares of Taka 10 Each

Issued, Subscribed and Paid -Up Capital:

5,06,52,766 Ordinary Share of Taka 10 each

4.00 RESERVE AND CONTINGENCY ACCOUNTS:

Break up of the above amount is as under:

Amount (In Taka)	
30.09.2023	31.12.2022
1,00,00,00,000	1,00,00,00,000
50,65,27,660	50,65,27,660

33,91,41,294	35,48,23,725
---------------------	---------------------

Particulars

Amount (In Taka)	
30.09.2023	31.12.2022

Reserve for Exceptional Losses
Profit & Loss Appropriation Account (Retained Earnings)
Revaluation Reserve
Reserve for Investment Fluctuation Fund
Total

16,10,49,754	15,70,49,754
2,99,61,472	5,38,73,229
10,56,04,768	10,56,04,768
4,25,25,300	3,82,95,974
33,91,41,294	35,48,23,725

4.01 Reserve for Exceptional Losses:

The balance represents accumulated reserve to meet exceptional losses as per rules for computation of profits and gains as prescribed in the Fourth Schedule of sub-paragraph (2) under paragraph (6) of the Income Tax Ordinance, 1984.

Break up of the above amount is as under:

Opening Balance
Add: Reserve during the period
Closing Balance

16,10,49,754	15,70,49,754
---------------------	---------------------

Amount (In Taka)	
30.09.2023	31.12.2022
15,70,49,754	15,20,49,754
40,00,000	50,00,000
16,10,49,754	15,70,49,754

4.02 Revaluation Reserve:

Opening Balance
Adjust/Provision made for the period
Closing Balance

10,56,04,768	10,56,04,768
-	-
10,56,04,768	10,56,04,768

5.00 Premium Less Re-Insurance (Classwise):

27,86,84,995	36,34,73,312
---------------------	---------------------

Class	30.09.2023	31.12.2022
Fire	8,51,04,244	11,94,22,644
Marine Cargo	13,64,43,647	16,49,88,988
Marine Hull	39,53,247	45,57,507
Motor	2,74,15,644	3,92,79,154
Miscellaneous	2,57,68,213	3,52,25,019
Total	27,86,84,995	36,34,73,312

6.00 Net Claims (Classwise):

Class	30.09.2023	31.12.2022
Fire	1,75,13,537	1,76,48,197
Marine Cargo	36,31,231	45,72,276
Marine Hull	9,93,111	6,01,204
Motor	1,03,49,518	1,36,21,448
Miscellaneous	11,30,676	11,62,976
Total	3,36,18,073	3,76,06,101



7.00 Net Asset Value (NAV) per share:

A. Assets:

Investment At Cost (BGTB)
Investment In Share At Cost
Interest Accrued but not due
Amount due from other person or bodies carrying on Insurance Business
Sundry Debtors
Cash in hand and at Banks
Printing & Statinary and Stamp in hand
Fixed Assets and Others Accounts

Total

B. Liabilities:

Balance of Funds and Accounts
Estimated Liabilities in respect of outstanding Claims
Sunday Creditors
Provision for Taxation
Defrred Tax
Unpaid Dividend
Amount due to other persons or bodies carrying on Insurance Business
Deposit Premium

Total

Net Assets Value (A-B)

No. of Shares

Net Assets Value Per Share

Balance of Fund:

Balance of fund and accounts consists as follows:

Fire Insurance Business
Marine (Cargo) Insurance Business
Marine (Hull) Insurance Business
Motor Insurance Business
Miscellaneous Insurance Business

Total

Deposit Premium: Tk. 1,17,84,968

The below mentioned amount includes premium received against cover notes for which policies have not been issued within September 30, 2023. While the risks against non-marine and marine hull have been assumed from the issuance of cover notes and risks against marine cargo have not been assumed until shipment advices are provided accordingly.

The break-up of the deposit premium is furnished below:

Opening Balance
Add: Premium Deposited/Collection during the period
Less: Premium Income as per policy during the period
Closing Balance

08.00 Provision for Taxation :

Details are as follows:

Opening Balance
Add: Addition during the year
Closing balance

09.00 (a) Deferred Tax Liability :

Details are as follows:

Carrying amount of Depreciable Fixed Assets
Less : Tax Base[(IAS-12(7))]
Deductible Temporary Difference
Effective Tax Rate
Deferred Tax Liability [IAS-12(44)]

(b) Deferred Tax Expense/(Income)

Closing Deferred Tax Liability
Opening Deferred Tax Liability
Deferred Tax Expense/(Income) for the year

Deferred tax assets and liability have been recognized and measured in accordance with the provision of IAS 12 " Income Taxes"

Amount (In Taka)	
30.09.2023	31.12.2022
5,80,00,000	3,50,00,000
26,28,75,875	21,79,10,069
2,07,37,325	1,00,42,975
21,34,26,446	21,34,11,806
18,01,74,571	14,83,09,217
49,04,60,401	58,69,57,002
19,22,657	11,14,858
15,54,47,596	15,22,15,984
1,38,30,44,871	1,36,49,61,911

15,08,76,901	14,81,23,830
4,16,18,535	3,65,40,102
1,88,79,527	1,79,98,320
14,51,81,884	12,88,99,928
(2,11,488)	(1,88,288)
78,30,634	-
16,14,14,956	15,83,63,650
1,17,84,968	1,38,72,984
53,73,75,917	50,36,10,526

84,56,68,954	86,13,51,385
---------------------	---------------------

5,06,52,766	5,06,52,766
-------------	-------------

16.70	17.01
-------	-------

30.09.2023	31.12.2022
4,59,83,962	4,77,69,058
7,10,76,357	6,59,95,595
50,92,623	45,57,507
1,48,94,172	1,57,11,662
1,38,29,787	1,40,90,008
15,08,76,901	14,81,23,830

30.09.2023	31.12.2022
1,38,72,984	1,61,90,214
31,97,42,336	43,54,11,278
(32,18,30,352)	(43,77,28,508)
1,17,84,968	1,38,72,984

14,51,81,884	12,88,99,928
---------------------	---------------------

Amount (In Taka)	
30.09.2023	31.12.2022
12,88,99,928	9,89,47,683
1,62,81,956	2,99,52,245
14,51,81,884	12,88,99,928

(1,88,288)	(1,53,061)
-------------------	-------------------

Amount (In Taka)	
30.09.2023	31.12.2022
15,41,60,279	15,22,15,984
15,47,24,248	15,27,18,086
(5,63,969)	(5,02,102)
37.50%	37.50%
(2,11,488)	(1,88,288)

(2,11,488)	(35,227)
(1,88,288)	(1,53,061)
(23,200)	(1,88,288)



10.00 EARNING PER SHARE (EPS)

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the number of ordinary shares outstanding during the period.

	30.09.2023	31.12.2022
Net Profit before Tax	5,12,29,091	8,96,09,395
Less: Provision for Income Tax	(1,62,81,956)	(2,99,52,245)
Income Tax paid previous year		(75,52,547)
Deferred Tax Income	23,200	35,227
Net Profit after Taxation attributable to ordinary shareholders	3,49,70,335	5,21,39,830
Number of ordinary shares outstanding during the year	5,06,52,766	5,06,52,766
Earning Per Share(BASIC EPS)	Tk.0.69	Tk.1.03
3rd Quarter 2023 EPS= $\frac{\text{Earning attributable to ordinary shareholders}}{\text{Number of ordinary shares outstanding during the period}}$	$\frac{3,49,70,335}{5,06,52,766}$	0.69
Year 2022 EPS= $\frac{\text{Earning attributable to ordinary shareholders}}{\text{Number of ordinary shares outstanding during the period}}$	$\frac{5,21,39,830}{5,06,52,766}$	1.03

11.00 Provision for Unexpired Risks:

Before arriving at the surplus of each of business necessary provision for un-expired risk have been created at the rate 40% on all business except on Marine Hull Business for which the provision has been made @100% of net premium for the 3rd quarter ended on 30 September, 2023 as per Insurance Act.

12.00 Worker's Profit Participation & Welfare Fund (WPPF):

The Board refers the matter of provision for Worker's Profit Participation & Welfare Fund (WPPF) and like to clarify that as per provision of Para (A to G) of section 233 of Bangladesh Labor Amendments Act 2013, functions of Non-life Insurance Companies are not similar to the functions of Industrial Relating Works as mentioned in the aforesaid section. Therefore, provision for Worker's Profit Participation and Welfare Fund (WPPF) is not applicable for the Company.

13.00 Transaction With Related Parties:

Details transactions with related parties and balances with them as on 30 September, 2023 were as follows:

Name of the related Parties	Relationship Nature	Nature of Transaction	Premium Earned	Claim Paid
Kohinoor Chemical Co. (BD) Ltd.	Common Director	Insurance	49,76,246	-
Reedisha Spinning Ltd.	Common Director	Insurance	28,005	-
Reedisha Knitex Ltd.	Common Director	Insurance	98,71,148	-
Reedisha Tex-Stripe Ltd.	Common Director	Insurance	24,99,024	-
Dubai Bangla Cement Mills Ltd.	Common Director	Insurance	72,90,508	-
Dubai Bangla Bag Factory Ltd.	Common Director	Insurance	4,92,735	-
Dubai Bangla LP Gas Ltd.	Common Director	Insurance	39,89,943	-
Savoy Ice Cream Factory Ltd.	Common Director	Insurance	3,93,646	68,102

14.00 Reconciliation Statement of Net Profit with Cash Flows from Operating Activities:

Particulars	Amount (In Taka)
Profit before Tax	5,12,29,091
Add: Increase in Capital	
Add: Non Cash Expenses (Depreciation)	74,44,375
Add: Non Operating Expenses (Depreciation)	21,52,282
Less: Increase in Current Assets	(1,30,35,034)
Add: Increase in Current Liabilities (Premium Deposit, O/S Claims, Unexpired Risk Reserve etc)	96,76,001
Less: Decrease in Current Liabilities (Sundry Creditors)	
Less: Income Tax paid	(3,03,47,109)
Cash Flow from Operating Activities	2,71,19,606

Net Cash Flow From Operating Activities	2,71,19,606
Number of Outstanding Share	5,06,52,766
Net Operating Cash Flow Per Share	0.54



15.00 Reconciliation Statement of the Collection from Premium and Other Income:

Particulars	Amount (In Taka)
Gross Premium	42,52,22,205
Less: Ceded Premium	14,65,37,210
Net Premium Income	27,86,84,995
Add: Commission on Re-Insurance Ceded	2,14,26,350
Add: Interest Income	2,38,70,788
Cash Dividend	18,04,048
Capital Gain	4,68,575
Add: Accrued Interest at Opening	1,00,42,975
	33,62,97,731
Less: Accrued Interest at Closing	2,07,37,325
	31,55,60,406
Add: Opening Amount due from other persons carrying on Insurance Business	21,34,11,806
	52,89,72,212
Less: Closing Amount due from other person carrying on insurance Business	21,34,26,446
	31,55,45,766
Add: Realised from Advance Office Rent	6,64,658
Add: Realised from Advance to Employee	29,10,600
	31,91,21,024
Less: Advance to Employee	30,99,000
Less: Office Rent	18,01,592
Less: Security Deposit	-
Less: BGTB Premium	1,92,911
Cash Receipts from customers and others	31,40,27,521

