



**FEDERAL INSURANCE CO. LTD.**

Head Office, Dhaka

**QUARTER 3 FINANCIAL STATEMENTS -2023**

**Unaudited Statement of Comprehensive Income**

**For the 3rd Quarter ended 30 September 2023**

01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022	01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
433,135,418	488,393,661	136,897,166	135,494,735
141,003,757	169,484,087	33,151,100	35,761,088
<b>292,131,661</b>	<b>318,909,574</b>	<b>103,746,066</b>	<b>99,733,647</b>
52,113,457	66,328,670	9,439,900	20,844,129
<b>344,245,118</b>	<b>385,238,244</b>	<b>113,185,966</b>	<b>120,577,776</b>
10,466,815	(26,725,053)	(666,922)	(11,053,287)
<b>354,711,933</b>	<b>358,513,191</b>	<b>112,519,044</b>	<b>109,524,489</b>
77,104,141	54,938,959	31,491,992	15,399,074
64,970,313	73,259,049	20,534,575	20,324,210
118,650,633	135,542,857	33,447,895	42,562,211
12,523,782	15,316,122	4,180,322	5,431,639
<b>273,248,869</b>	<b>279,056,987</b>	<b>89,654,784</b>	<b>83,717,134</b>
<u>21,383,209</u>	<u>27,496,370</u>	<u>5,862,530</u>	<u>7,452,485</u>
102,846,274	106,952,574	28,726,790	33,259,840
34,817,353	34,482,215	10,772,546	6,847,439
<b>68,028,921</b>	<b>72,470,359</b>	<b>17,954,244</b>	<b>26,412,401</b>
<u>0.96</u>	<u>1.02</u>	<u>0.25</u>	<u>0.37</u>

**Unaudited Statement of Financial Position**  
as at 30 September 2023

	30-Sep-23	31-Dec-22
<b>PROPERTY &amp; ASSETS :</b>		
Investment	98,293,412	96,793,412
Outstanding Premium	29,071,090	29,071,090
Interest Accrued but not due	9,343,310	10,457,746
Deferred Tax Assets/(Liabilities)	3,284,238	3,284,238
Amount due from other persons or bodies carrying on Insurance Business	370,699,989	371,617,321
Sundry Debtors	333,170,715	273,870,296
Cash and Bank Deposits	428,615,230	495,128,468
<b>Other Accounts :</b>		
Library Account	226,030	226,030
Intangible Assets	1,565,200	1,526,031
Fixed Assets less depreciation	179,808,727	187,357,433
Stock of Stationery & Printing	1,825,356	1,695,575
	183,425,313	190,805,069
	<b>1,455,903,296</b>	<b>1,471,027,642</b>
<b>CAPITAL &amp; LIABILITIES :</b>		
Share Capital	710,396,430	710,396,430
Reserve for Exceptional Losses	125,674,368	115,674,368
Proposed Dividend	-	-
Revaluation Reserve	18,880,087	18,880,087
Profit & Loss Account	63,181,855	76,192,577
Fair Value Change Account	-	-
Reserve for unexpired risks	141,442,476	151,909,291
Gratuity	7,000,000	7,000,000
Estimated liabilities in respect of Outstanding Claims	48,085,305	50,349,830
Lease Liabilities (Operating Leases)	8,350,743	8,350,743
Amount due to other persons or bodies carrying on Insurance Business	1,992,754	1,992,754
Sundry Creditors & Provisions	321,376,221	312,007,738
Premium Deposit Account	9,523,057	18,273,823
	<b>1,455,903,296</b>	<b>1,471,027,642</b>
Net Asset Value (NAV)	918,132,741	921,143,463
Net Asset Value (NAV) Per Share	<u>12.92</u>	<u>12.97</u>

**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 2023**

**A. OPERATING ACTIVITIES :**

Premium Collection and Other Receipts  
Payment of Expenses & others  
Payment of Claims  
Income Tax Paid & Deducted  
Net Cash used for Operating Activities

**B. INVESTING ACTIVITIES:**

Changes in Investment  
Purchase of Fixed Assets  
Advance Against Floor purchase  
Net Cash Provided from Investing Activities

**C. FINANCING ACTIVITIES :**

Changes in Bank Loan/ Advances  
Dividend Paid  
Net Cash Provided from Financing Activities

D. NET INCREASE/(DECREASE) IN CASH & EQUIVALENT (A+B+C)

E. OPENING CASH AND CASH EQUIVALENT

F. CLOSING CASH AND CASH EQUIVALENT (D+E)

Net Operating cash flow per share

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

Particulars	Share Capital	Cash 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)	-
<b>Balance as at 30.09.2023</b>	<b>710,396,430</b>	<b>-</b>	<b>125,674,368</b>	<b>18,880,088</b>	<b>63,181,855</b>	<b>918,132,741</b>

**Statement of Changes in Equity For 3rd Quarter ended September 30, 2022**

Particulars	Share Capital	Stock Dividend	Reserve for Exceptional losses	Revaluation Reserve	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
Cash Dividend	-	-	-	-	(71,039,643)	(71,039,643)
Net Profit after Tax	-	-	-	-	72,470,359	72,470,359
Appropriation made during the year	-	-	15,000,000	-	(15,000,000)	-
<b>Balance as at 30.09.2022</b>	<b>710,396,430</b>	<b>-</b>	<b>117,674,368</b>	<b>19,845,739</b>	<b>72,170,551</b>	<b>920,087,088</b>

Sk. Md. Anwar Uddin  
Company Secretary

Masud Hossain  
Chief Financial Officer

AMM Mohiuddin Chowdhury  
Chief Executive Officer

Jainul Abedin Jamal  
Director

Enamul Hoq  
Chairman, Board of Directors