

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30st June 2022

PARTICULARS	Notes	Jun 30, 2022	Dec 31, 2021
		Taka	Taka
A. Non-Current Assets:		723,958,632	703,188,705
Property, plant & equipment		624,590,948	623,858,380
Building under construction		74,367,684	54,330,325
Bangladesh Govt. Treasury Bond (BGTB)		25,000,000	25,000,000
B. CURRENT ASSETS:		966,216,068	867,781,258
Stock of Printing and Stationery and Ins. Stamp		2,181,757	1,913,866
Investment in Shares & Securities		81,810,548	104,710,089
Advance, Deposits, Prepayments & others		296,308,111	276,389,691
Cash and Cash Equivalents		585,915,653	484,767,613
Cash at Bank		32,985,327	55,689,998
Cash in Hand		1,380,326	527,615
Fixed Deposit		551,550,000	428,550,000
C. CURRENT LIABILITIES		231,190,267	213,559,667
Creditors & Accruals		202,333,793	192,601,064
Outstanding Claims		28,856,474	20,958,603
D. NET WORKING CAPITAL (B-C)		735,025,802	654,221,591
Total		1,458,984,434	1,357,410,296
FINANCED BY:			
Share Capital		406,649,660	406,649,660
Reserve for exceptional loss		186,001,870	169,502,927
General Reserve		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Investment fluctuation Reserve		25,653,387	32,011,235
Retained Earnings		241,315,469	196,762,344
Total Shareholders' Equity		1,081,542,540	1,026,848,321
Balance of Fund & Account (Reserve for Unexpired Risks)		129,948,473	119,087,866
Provision for Income Tax & Deferred Tax		157,739,276	131,820,674
Unclaim dividend		287,369	287,457
Deposit Premium		89,466,775	79,365,980
Total		1,458,984,434	1,357,410,296

Net Asset Value (NAV) Per Share

13

26.60

24.85

The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: July 27, 2022

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended June 30, 2022

PARTICULARS	Notes	Jan-Jun,2022 Taka	Jan-Jun,2021 Taka	Apr-Jun,2022 Taka	Apr-Jun,2021 Taka
INCOME					
Gross Premium		301,975,023	242,712,427	128,504,038	96,985,778
Less Re-Insurance Premium Ceded		136,985,588	104,911,462	57,353,379	59,841,270
Net Premium		164,989,434	137,800,965	71,150,659	37,144,508
Add. Re-Insurance Commission		23,620,916	18,815,835	9,921,184	11,260,282
Add. Reserve for Unexpired Risks adjustments		(10,860,608)	(28,727,605)	(13,633,079)	(3,997,950)
		177,749,742	127,889,195	67,438,763	44,406,840
Less. EXPENDITURE :					
Agency Comission		-	9,192,322	-	24,334
Allocated Management expenses		62,755,788	63,788,990	34,758,901	31,358,304
Claims less Re-Insurance		37,771,976	2,648,295	3,950,109	5,289,897
		100,527,764	75,629,607	38,709,009	36,672,535
UNDERWRITING PROFIT		77,221,979	52,259,587	28,729,754	7,734,305
Add. Interest, Dividend & Rents		15,426,276	12,971,320	7,978,982	1,403,778
Add. Investment income		(2,373,025)	67,370,378	245,613	73,467,265
Profit on Sale of Car		148,192	-	-	-
		90,423,422	132,601,285	36,954,349	82,605,348
Less. Unallocated Management expenses		3,452,754	3,411,283	1,628,932	1,302,752
PROFIT BEFORE TAX		86,970,668	129,190,002	35,325,417	81,302,597
Provision for Taxes	09	25,918,600	24,164,075	9,351,608	10,402,455
NET PROFIT AFTER TAX		61,052,068	105,025,927	25,973,809	70,900,142
Less. Reserve for exceptional loss		16,498,943	13,780,097	7,115,066	3,714,451
Less. Dividend Paid (Previous Year)		-	67,774,940	-	67,774,940
		44,553,125	23,470,891	18,858,743	(589,249)
Balance of profit B/F		196,762,344	158,965,073	222,456,726	183,025,214
Retained earnings transferred to statement of Financial position		241,315,469	182,435,964	241,315,469	182,435,966
OTHER COMPREHENSIVE INCOME					
PROFIT AFTER TAX		61,052,068	105,025,927	25,973,809	70900142
Add.. Unrealized Gain/(Loss) on Investment in share		(6,357,848)	3,497,193	(8,739,090)	3497192
Total Comprehensive Income		54,694,220	108,523,120	17,234,719	74,397,334
Earnings Per Share (EPS)	12	1.50	2.58	0.64	1.74

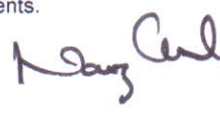
The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: July 27, 2022

Paramount Insurance Company Limited
Statement of Changes In Equity (Unaudited)
For the period ended June 30, 2022

Amount in Taka

PARTICULARS	Share Capital (Note-14)	Reserve for Exceptional Loss	Investment Fluctuation Reserve	General Reserve Fund	Revaluation Reserve (Surplus)	Retained Earnings	Total
Opening Balance as on Jan-01-2022	406,649,660	169,502,926	32,011,235	500,000	221,422,155	196,762,344	1,026,848,321
Profit after tax during this Period						61,052,068	61,052,068
Current period result	-	16,498,943	(6,357,848)	-	-	(16,498,943)	(6,357,848)
Equity as on Jun 30, 2022	406,649,660	186,001,870	25,653,387	500,000	221,422,155	241,315,469	1,081,542,540

Statement of Changes In Equity (Unaudited)
For the period ended June 30, 2021

Amount in Taka

PARTICULARS	Share Capital (Note-14)	Reserve for Exceptional Loss	Investment Fluctuation Reserve	General Reserve Fund	Revaluation Reserve (Surplus)	Retained Earnings	Total
Opening Balance as on Jan-01-2021	338,874,720	139,797,868	3,516,298	500,000	260,496,653	158,965,073	902,150,613
Profit for the period	-					105,025,928	105,025,928
Stock Dividend-2020	67,774,940					(67,774,940)	
Current period result		13,780,097	3,497,193	-	-	(13,780,097)	3,497,193
Equity as on June 30, 2021	406,649,660	153,577,964	7,013,491	500,000	260,496,653	182,435,965	1,010,673,733

The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.



CFO



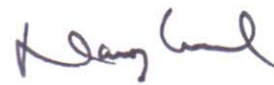
CS



CEO



DIRECTOR



CHAIRMAN

Place: Dhaka

Dated: July 27, 2022


Paramount Insurance Company Limited
Statement of Cash Flows (Un-Audited)
For the period ended June 30, 2022

SL #	PARTICULARS	Notes	Jan-Jun,2022 Taka	Jan-Jun,2021 Taka
01.	Cash flows from Operating Activities :			
	Collection from Premium & Other Income		350,187,104	288,547,693
	Payment for Management Expenses, Commission, Claim, Re-Insurance and Others		(230,615,710)	(185,015,282)
	Income Tax Paid		(18,078,740)	(40,264,945)
	Net Cash flows from Operating Activities	10	101,492,654	63,267,467
02.	Cash flows from Investing Activities :			
	Purchase Fixed asset		(4,206,692)	(4,908,869)
	Disposal of Fixed Assets		751,808	-
	Payment against Building under construction		(20,037,359)	(23,733,218)
	Net (Purchase)/Sale of Share		14,168,668	(27,536,285)
	Increase Bangladesh Government Treasury Bond (BGTB)		-	(9,000,000)
	Interest Received		8,830,855	16,448,719
	Profit on Sale of car		148,192	-
	Net Cash flows from Investing Activities :		(344,528)	(48,729,653)
03.	Cash flows from Financing Activies :			
	Cash Dividend Paid (Previous)		-	-
	Increase/(Decrease) Unclaim Dividend		(88)	-
	Net Cash flows from Financing Activies		(88)	-
	Net Cash Inflows /(Outflows) for this period		101,148,039	14,537,813
	Opening Cash & Bank Balance		484,767,613	483,682,960
	Closing Cash & Bank Balance		585,915,653	498,220,773
	Net Operating Cash Flows Per Share (NOCFPS)	11	2.50	1.56

The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: July 27, 2022

Paramount Insurance Company Limited

Selected Explanatory Notes to the Financial Statements

As at and for the period ended June 30, 2022

1. **Basic of Preparation:** Quarterly Financial Statements have been prepared based on International Accounting Standard (IAS), International Financial Reporting Standard (IFRS), the Company Act 1994, Insurance Act 2010, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2. **Accounting Policies and Method:** Accounting policies and methods of computation followed in preparing this quarterly financial statement based on IAS 34 which is consistent with those in the Annual Financial Statements.

3. **Head of Accounts:** Some of the head of accounts have been re-arranged for complying with International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

4. **Functional and Presentation Currency:** These quarterly financial statements have been prepared in Bangladesh taka which is the functional currency of the company. All figures are presented in Taka has been rounded off to the nearest Taka.

5. **Depreciation:** Depreciation has been charged in compliance with paragraph 55 of IAS-16 "Property, Plant and Equipment".

6. **Premium Income:** Gross Premium earned during the period was Tk. 14,33,55,962 Tk. 9,11,63,993 Tk. 1,19,00,009 Tk. 1,97,85,644 & Tk. 3,57,69,415 Against Fire, Marine Cargo, Marine Hull, Motor and Miscellaneous Insurance business respectively.

7. **Related Party Transaction:** During this period the company carried out a few number of transactions with parties owned by the directors, which may be called the related parties, in the normal course of business and on an arm's length basis. The name of the related parties, the nature of transactions and transaction amount during the period from 1st January 2022 to June 30, 2022 have been stated below:

Sl. No.	Name of Related Parties	Nature of Transaction	Relationship	Transaction Amount	
				Premium	Claim
01.	M/S. Paramount Textile	Insurance Premium / Claim	Comon Director/Sponsor	13,108,573	
02.	M/S. Paramount Agro Ltd.	Insurance Premium / Claim	Comon Director/Sponsor	14,197	
Total				13,122,770	

8. Key Management Personnel Compensation

In compliance with the requirement of schedule XI Para-04 of company act 1994 and Para- 17 of IAS 24 following has been disclosed.

* No remuneration, board meeting attendance fees is proved to any of the directors of the company except Managing Director.

* As per management decision, the following amount has been paid for the period ended from 01 January, 2022 to 30 June, 2022

Name	Designation	Short term benefits		Post employment benefit(Providend fund)	Other long term benefit	Termination benefit	Share based benefit
		Remuneration /Salary (Taka)	Bonus				
Md. Sajjad Yahya	CEO & MD	1,455,000	407,500	N/A	N/A	N/A	N/A
MD. Mohammad Arif Hossain	Chief Financial Officer	690,000	115,000	10% of basic Salary	N/A	N/A	N/A
Mrs. Zarna Parul	Company Secretary	570,000	95,000	10% of basic Salary	N/A	N/A	N/A

9. Tax Expense (Income): Income Tax Expense (Income) has been made on taxable income in accordance with income tax ordinance 1984. Computation of Income Tax expense (Income) is as follows:

Particulars	Note	01/01/2022 to 30/06/2022	01/01/2021 to 30/06/2021
Current Tax	9.01	27,079,479	24,751,861
Deferred Tax	9.02	(1,160,878)	(587,787)
Total		25,918,600	24,164,075

9.01. Current Tax : Computation of Current tax is as under:-

Particular	01/01/2022 to 30-06/2022	01/01/2021 to 30/06/2021	Rate	01/01/2022 to 30/06/2022	01/01/2021 to 30/06/2021
	Taxable Income	Taxable Income		Tax Expense /(Income)	Tax Expense /(Income)
Income from business	57,270,282	48,039,529	37.50%	21,476,356	18,014,823
Interest income from FDR, BGTB & STD Accounts	15,426,276	-	37.50%	5,784,854	-
Investment Income (Profit on Sale of Share	(2,373,025)	67,370,378	10.00%	(237,302)	6,737,038
Profit on Sale of share	148192		37.50%	55,572	-
Total	70,471,725	115,409,907		27,079,479	24,751,861

9.02 Deferred tax : Computation of deferred tax is as under

Particulars	Jan-June,2022	Jan-June,2021
	Taka	Taka
Deferred tax expenses/(income) recognised in profit or loss and other comprehensive income except land:		
A. Accounting base written down Value	26,339,154	21,733,403
Tax base written down Value	11,994,746	12,874,610
Taxable temporary difference	14,344,408	8,858,793
Provident fund payable	52,302	46,667
Deductible temporary difference	52,302	46,667
Total taxable/(deductible) temporary difference	14,292,106	8,812,126
Tax Rate @ 37.5%	37.50%	37.50%
Deferred tax liabilities/(assets) excluding investment fluctuation reserve & Revaluation Surplus on land at the end of the year(1):	5,359,540	3,304,547
Investment Fluctuation Reserve	25,653,387	3,497,193
Tax Rate @ 10%	10%	10%
Deferred tax liabilities/(assets) on Investment fluctuation reserve at the at the end of the year (2)	2,565,339	349,719
Revaluation surplus on land		324,500,000
Tax Rate		4.00%
Deferred tax liabilities/(assets) of revaluation surplus on land at the end of the year (3):	-	12,980,000
Deferred tax liabilities/(assets) at the end of the year (1+2+3)	7,924,879	16,634,266
Closing Deferred tax liabilities	7,924,879	16,634,266
Less: Opening deferred tax liability	9,085,757	17,222,053
Deferred tax expenses/(income) during the Quarter recognised in profit & loss Account	(1,160,878)	(587,787)
B. Deferred tax expenses/(income) recognised in Other Comprehensive income on revaluation surplus of land:		
Carrying value of revaluation Surplus on land	260,496,653	-
Tax Base value	-	-
Taxable temporary difference	260,496,653	-
tax rate	15%	15%
Deferred tax liabilities/(assets) of revaluation surplus on land during this period	39,074,498	-
Closing Deferred tax liabilities	39,074,498	
Less: Deferred tax liabilities/(assets) as on previous:	39,074,498	
Deferred tax expenses/(income) recognised in other income on revaluation surplus	-	-
C. Total Deferred tax liabilities/(assets) at the end of the year (A+B)	46,999,376	16,634,266

10.Reconciliation of Cash Flows: Reconciliation of net income on net profit with cash flows from operating activities is as follows:-

Particulars	Amount in Taka	Amount in Taka
	01/01/2022-30/06/2022	01/01/2021-30/06/2021
Net Profit / (Loss): (As per statement of profit or loss and other comprehensive income)	61,052,068	105,025,928
Adjustment to Reconcile net profit to net cash provided by operating activities:		
Non Cash Items:		
Depreciation	2,722,316	2,162,390
Provision for Income Tax	25,918,600	24,164,075
Profit on other Income (Interest, Share & Dividend)	(13,201,443)	(80,341,697)
	76,491,541	51,010,696
Changes in Operating Accruals:		
Increase/Decrease Amount due from other persons or bodies	(6,630,089)	(6,786,734)
Increase/Decrease Stamps in Hand	(287,305)	(403,116)
Increase/Decrease Advance, Deposits & Prepayments	(8,107,640)	(18,218,403)
Increase/Decrease Premium Control Account	1,414,730	(21,751,804)
Increase/Decrease Printing & Stationary	19,414	(21,477)
Increase/Decrease Premium Deposits	10,100,795	31,200,430
Increase/Decrease Outstanding Claims	7,897,871	(2,800,328)
Increase/Decrease Amount due to other persons or bodies	19,053,924	5,367,402
(Increase)/Decrease Sundry Creditors	(9,321,195)	(3,056,806)
Increase/Decrease Investment in Shares & Securities, Interest Received, Investment income &		-
Increase/Decrease in Balance of Fund	10,860,607	28,727,606
Net Cash Provided by Operating Activities	25,001,113	12,256,771
Net Cash Flows from Operating Activities	101,492,654	63,267,467

11.Net Operating Cash Flows Per Share (NOCFPS):

Net Operating Cash Flow Per Shares (NOCFPS) has been disclosed as per the Securities and Exchange Commission's Notification No. SEC/ CMRRCO/ 2009-193/ Admin/03-31, dated June 01,2009. Previous Net Operating Cash Flow Per Share has been adjusted.

Particulars	Amount in Taka	Amount in Taka
	01/01/2022-30/06/2022	01/01/2021-30/06/2021
Net Cash Flows from Operating Activities	101,492,654	63,267,467
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Net Operating Cash Flows Per Share (NOCFPS)	2.50	1.56

NOCFPS has been increased due to increase in premium income & Re-Insurance premium payable to SBC and foreign Re-Insurer during this accounting period than corresponding period of last year.

12. Earnings Per Share (EPS):

This has been calculated by dividing basic earning of the company by the number of ordinary shares outstanding at end of the period. Basic earning represents the earnings attributable to the ordinary shareholders. Last year's earning pre shares has been adjusted. The calculation of EPS is stated below:

Particulars	Amount in Taka	Amount in Taka
	01/01/2022-30/06/2022	01/01/2021-30/06/2021
Net Profit After Tax	61,052,068	105,025,928
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Earnings Per Share (EPS)	1.50	2.58

EPS has been decreased during this period compared with the same period of previous year due to decrease in investment income(realized profit from sale of share).

13. Net Asset Value (NAV) Per Share:

Net Asset Value Per Share (NAV) has been disclosed as per the Securities and Exchange Commission's Notification No. SEC/ CMRRCO/ 2009-193/ Admin/03-31, dated June 01,2009.Last year Net Assets Value Per Share has been adjusted.

Particulars	Amount in Taka	Amount in Taka
	As at June 30,2022	As at June 30,2021
Total Shareholders' Equity	1,081,542,540	1,010,673,733
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Net Asset Value (NAV) Per Share	26.60	24.85

14. Number of Share:

Particulars	Amount in Taka	Amount in Taka
	As at June 30,2022	As at June 30,2021
Number of Share at the beginning of the year	40,664,966	33,887,472
Add: Bonus Shares issued during this period	-	6,777,494
Closing Number of Shares	40,664,966	40,664,966

Total share capital stood at Tk. 40,66,49,660 as on June 30, 2022 in which total No. Of ordinary shares outstanding stood at 4,06,64,966 with face value of Tk. 10 each.

15. Previous EPS, NAV per share and NOCFPS has been adjusted in terms of present number of share outstanding.

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30 June, 2022

Particulars	Notes	Taka	Taka
		Jun 30, 2022	Dec 31, 2021
Shareholders' Equity & Liabilities			
Share Capital			
Authorized Capital			
60,000,000 Ordinary Shares of Tk. 10/- each.		600,000,000	600,000,000
Issued, subscribed & paid-up capital		406,649,660	406,649,660
4,06,64966 Ordinary Shares of Tk. 10/- each.			
Reserve for Contingency Account		674,892,880	620,198,660
Reserve for Exceptional losses		186,001,870	169,502,927
Investment Fluctuation Reserve		25,653,387	32,011,235
General Reserve Fund		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Profit and Loss Appropriation Account		241,315,469	196,762,344
Shareholders' Equity		1,081,542,540	1,026,848,321
Balance of Fund and Accounts		129,948,473	119,087,866
Fire Insurance Revenue Account		51,839,805	45,907,879
Marine Insurance Revenue Account		60,558,501	53,938,283
Marine Hull. Insurance Revenue Account		421,417	446,050
Motor Insurance Revenue Account		13,920,230	16,126,516
Misc. Insurance Revenue Account		3,208,520	2,669,138
Liabilities & Provisions		478,683,687	425,033,777
Premium Deposit		89,466,775	79,365,980
Estimated Liabilities in respect of outstanding claims whether due or intimated		28,856,474	20,958,603
Unclaim dividend		287,369	287,457
Amount due to other persons or bodies carrying on insurance business		181,025,340	161,971,416
Sundry Creditors		21,308,453	30,629,648
Income Tax Provision		110,739,899	83,660,419
Deferred Tax Liability		46,999,377	48,160,255
Total Shareholders' Equity & Liabilities		1,690,174,700	1,570,969,963
Net Assets Value (NAV) Per Share	13	26.60	24.85

The annexed notes from 01 to 15 and "From XL" from an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: July 27, 2022

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30 June, 2022

Particulars	Notes	Taka	Taka
		Jun 30, 2022	Dec 31, 2021
Property & Assets			
Non-Current Assets		723,958,632	703,188,705
Property, plant & equipment		624,590,948	623,858,380
Building under construction		74,367,684	54,330,325
Investment		25,000,000	25,000,000
Bangladesh Government Treasury Bond (BGTB)		25,000,000	25,000,000
Current Assets			
		966,216,068	867,781,258
Interest Accrued But Not Due		14,988,381	8,392,960
Investment in Shares & Securities		81,810,548	104,710,089
Insurance Stamps in hand		910,760	623,455
Stock of Printing and Stationery		1,270,997	1,290,411
Premium Control Account		28,672,462	30,087,192
Advance, Deposits & Prepayments		128,182,399	120,074,759
Amount due from other persons or bodies carrying on insurance business		124,464,869	117,834,780
Cash and Cash Equivalents		585,915,653	484,767,613
Cash at Bank		32,985,327	55,689,998
Cash in Hand		1,380,326	527,615
Fixed Deposit		551,550,000	428,550,000
Total Assets:		<u>1,690,174,700</u>	<u>1,570,969,963</u>

The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: July 27, 2022

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended 30 June, 2022

Particulars	Notes	Taka	Taka
		Jan-Jun' 2022	Jan-Jun' 2021
Expenses of Management		3,452,754	3,411,283
(Not applicable to any fund or account)			
Advertisement & Publicity		314,034	594,561
Legal & Professional fees		100,154	293,581
Audit Fees		46,250	28,750
Depreciation		2,722,316	2,162,391
Subscription & Donation		270,000	200,000
Registration & Renewal		-	132,000
Profit Before Tax		86,970,668	129,190,003
Income tax expenses		25,918,600	24,164,075
Current Tax	9.01	27,079,479	24,751,862
Deferred Tax	9.02	(1,160,878)	(587,787)
Profit/ (Loss) after tax during this Period		61,052,068	105,025,928
(Transferred to Profit & Loss Appropriation Account)			
Total		90,423,422	132,601,285

Profit and Loss Appropriation Account (Unaudited)
For the Period ended 30 June, 2022

Particulars	Notes	Taka	Taka
		Jan-Jun' 2022	Jan-Jun' 2021
Reserve for Exceptional Losses		16,498,943	13,780,097
Dividend Paid Previous year		-	67,774,940
Balance at the end of the Period as transferred to Balance Sheet		241,315,469	182,435,965
Total		257,814,412	263,991,002
Earning per Share (EPS)	12.	1.50	2.58

The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka
Dated: July 27, 2022

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended 30 June, 2022

Particulars	Notes	Taka	Taka
		Jan-Jun' 2022	Jan-Jun' 2021
Interest Received & Accrued		15,426,276	12,971,320
Profit/(Loss) Transferred from:		77,221,979	52,259,588
Fire Revenue Account		34,218,236	23,179,443
Marine Cargo Revenue Account		40,512,415	20,737,019
Marine Hull Revenue Account		(537,843)	(181,019)
Motor Revenue Account		(853,306)	6,671,921
Miscellaneous Revenue Account		3,882,476	1,852,225
Other Income:		(2,224,833)	67,370,378
Profit /(Loss) on Investment in Shares		(2,373,025)	67,370,378
Profit on Sale of Car		148,192	-
Total		90,423,422	132,601,285

Profit and Loss Appropriation Account (Unaudited)
For the Period ended 30 June, 2022

Particulars	Notes	Taka	Taka
		Jan-Jun' 2022	Jan-Jun' 2021
Balance brought forward from last year		196,762,344	158,965,073
Net Profit for the Year Transferred from Profit & Loss Account		61,052,068	105,025,928
Total		257,814,412	263,991,001

Other Comprehensive Income (Unaudited)
For the Period ended 30 June, 2022

Particulars	Notes	Taka	Taka
		Jan-Jun' 2022	Jan-Jun' 2021
Profit after tax		61,052,068	105,025,928
Other Comprehensive Income		(6,357,848)	3,497,193
Unrealized Profit/(loss) on share		(6,357,848)	3,497,193
Total Comprehensive Income		54,694,220	108,523,120

The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka
Dated: July 27, 2022

Paramount Insurance Company Limited
Consolidated Revenue Account (Unaudited)
For the period ended June 30, 2022

PARTICULARS	FIRE	MARINE CARGO	MARINE HULL	MOTOR	Misc.	TOTAL Jan-Jun'2022	TOTAL Jan-Jun'2021
Balance of Account at the Beginning of the period :							
Reserve for Unexpired Risks	22,711,175	20,785,460	200,819	9,794,765	1,748,658	55,240,876	26,513,271
Premium Less Re-Insurance	71,607,753	68,514,196	176,185	18,971,199	5,720,101	164,989,434	137,800,965
Commission on Reinsurance Ceded	13,493,937	5,748,675	832,302	244,337	3,301,665	23,620,916	18,815,835
Service Charge	100	1,800	-	-	-	1,900	400
Total	107,812,965	95,050,130	1,209,306	29,010,300	10,770,424	243,853,126	183,130,471

Claim Under policies less re-insurance :

Claim Paid during the Period	13,493,596	7,383,191	2,587	8,994,230	501	29,874,105	5,448,623
Total estimated liability in respect of outstanding claims at the end of the Period whether due or intimated	9,652,469	2,877,314	-	16,326,691	-	28,856,474	18,665,517
	23,146,065	10,260,505	2,587	25,320,921	501	58,730,579	24,114,140
Less: Outstanding Claim at the end of Previous year	10,983,072	2,437,532	-	7,537,999	-	20,958,603	21,465,845
	12,162,993	7,822,973	2,587	17,782,922	501	37,771,976	2,648,295
Expenses of Management	32,630,842	19,282,332	1,568,377	4,450,571	4,578,891	62,511,012	63,512,679
Agency Commission	-	-	-	-	-	-	9,155,376
Insurance Stamp Expenses	100,485	-	-	41,634	18,870	160,989	142,783
Service Charge Expenses	57,308	26,733	-	-	1,646	85,687	133,928
Commission on R/I Acceptance	-	-	-	-	-	-	36,946
Profit /(Loss) Transferred to Profit and Loss Account	34,218,236	40,512,415	(537,843)	(853,306)	3,882,476	77,221,979	52,259,588
Balance on Account at the end of the period as shown in Balance sheet :							
Reserve for Unexpired risks being 40% of Fire, Marine Cargo, Motor & Misc. And 100% Marine Hull Premium income of the period.	28,643,101	27,405,678	176,185	7,588,479	2,288,040	66,101,484	55,240,876
Total	107,812,965	95,050,130	1,209,306	29,010,300	10,770,424	243,853,126	183,130,471

The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: July 27, 2022

Paramount Insurance Company Limited

FORM - XL (Unaudited)

Statement Showing Details of Re-Insurance Ceded and Accepted of Paramount Insurance Co. Ltd. for the Quarter ended. June 2022

Amount in Taka

CLASS of BUSINESS	PREMIUM						COMMISSION						CLAIM					
	Received on		Paid on		NET		Paid on		Received on		NET		Paid on		Received on		NET	
	Direct	Business	Re-Insurance	Ceded			Direct	Business	Re-Insurance	Accepted			Ceded	Direct	Business	Re-Insurance		Accepted
					Re-Insurance	Accepted					Re-Insurance	Ceded					Re-Insurance	
FIRE	143,355,962		71,748,208		71,607,753		-		13,493,937		(13,493,937)		14,621,424		1,127,827		13,493,596	
MARINE CARGO	91,163,993		22,649,798		68,514,196		-		5,748,675		(5,748,675)		8,083,234		700,044		7,383,191	
MARINE HULL	11,900,009		11,723,824		176,185		-		832,302		(832,302)		77,441		74,854		2,587	
MOTOR	19,785,644		814,445		18,971,199		-		244,337		(244,337)		8,994,230		-		8,994,230	
MISC.																		
OTHER THAN MOTOR	35,769,415		30,049,314		5,720,101		-		3,301,665		(3,301,665)		21,816		21,315		501	
TOTAL :	301,975,023		136,985,588		164,989,434		-		23,620,916		(23,620,916)		31,798,145		1,924,040		29,874,105	

 CFO

 CS

 CEO

 DIRECTOR

 CHAIRMAN

Place: Dhaka
Dated: July 27, 2022