

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 31st March 2022

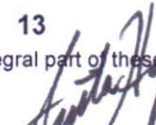
PARTICULARS	Notes	Mar 31, 2022	Dec 31, 2021
		Taka	Taka
A. Non-Current Assets:		720,774,644	703,188,705
Property, plant & equipment		625,353,435	623,858,380
Building under construction		70,421,209	54,330,325
Bangladesh Govt. Treasury Bond (BGTB)		25,000,000	25,000,000
B. CURRENT ASSETS:		911,938,581	867,781,258
Stock of Printing and Stationery and Ins. Stamp		1,696,664	1,913,866
Investment in Shares & Securities		79,986,068	104,710,089
Advance, Deposits, Prepayments & others		278,155,582	276,389,691
Cash and Cash Equivalents		552,100,267	484,767,613
Cash at Bank		12,132,312	55,689,998
Cash in Hand		417,956	527,615
Fixed Deposit		539,550,000	428,550,000
C. CURRENT LIABILITIES		232,830,052	213,559,667
Creditors & Accruals		198,680,487	192,601,064
Outstanding Claims		34,149,565	20,958,603
D. NET WORKING CAPITAL (B-C)		679,108,529	654,221,591
Total		1,399,883,173	1,357,410,296
FINANCED BY:			
Share Capital		406,649,660	406,649,660
Reserve for exceptional loss		178,886,804	169,502,927
General Reserve		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Investment fluctuation Reserve		34,392,477	32,011,235
Retained Earnings		222,456,726	196,762,344
Total Shareholders' Equity		1,064,307,822	1,026,848,321
Balance of Fund & Account (Reserve for Unexpired Risks)		116,315,394	119,087,866
Provision for Income Tax & Deferred Tax		148,387,668	131,820,674
Unclaim dividend		287,439	287,457
Deposit Premium		70,584,850	79,365,980
Total		1,399,883,173	1,357,410,296
Net Asset Value (NAV) Per Share	13	26.17	22.61

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


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CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: April 25, 2022

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended March 31, 2022

PARTICULARS	Notes	Jan-Mar,2022 Taka	Jan-Mar,2021 Taka
INCOME			
Gross Premium		173,470,985	145,726,649
Less Re-Insurance Premium Ceded		79,632,210	45,070,192
Net Premium		93,838,775	100,656,457
Add. Re-Insurance Commission		13,699,732	7,555,553
Add. Reserve for Unexpired Risks adjustments		2,772,472	(24,729,654)
		110,310,979	83,482,355
Less. EXPENDITURE :			
Agency Commission		-	9,167,988
Allocated Management expenses		27,996,888	32,430,686
Claims less Re-Insurance		33,821,867	(2,641,603)
		61,818,755	38,957,071
UNDERWRITING PROFIT		48,492,225	44,525,283
Add. Interest, Dividend & Rents		7,447,294	11,567,542
Add. Investment income		(2,618,638)	(6,096,888)
Profit on Sale of Car		148,192	-
		53,469,073	49,995,937
Less. Unallocated Management expenses		1,823,821	2,108,530
PROFIT BEFORE TAX		51,645,252	47,887,407
Provision for Taxes	09	16,566,992	13,761,621
NET PROFIT AFTER TAX		35,078,259	34,125,786
Less. Reserve for exceptional loss		9,383,878	10,065,646
		25,694,382	24,060,140
Balance of profit B/F		196,762,344	158,965,073
Retained earnings transferred to statement of Financial position		222,456,726	183,025,214
<u>OTHER COMPREHENSIVE INCOME</u>			
PROFIT AFTER TAX		35,078,259	34,125,786
Add.. Unrealized Gain/(Loss) on Investment in share		2,381,242	(16,825,230)
Total Comprehensive Income		37,459,501	17,300,556

Earnings Per Share (EPS)

12

0.86

0.84

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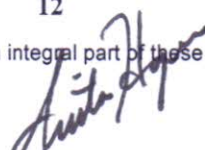
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Place: Dhaka

Dated: April 25, 2022

Paramount Insurance Company Limited
Statement of Changes In Equity (Unaudited)
For the period ended March 31, 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						35,078,259	35,078,259
Current period result	-	9,383,878	2,381,242	-	-	(9,383,878)	2,381,242
Equity as on Mar 31, 2022	406,649,660	178,886,804	34,392,477	500,000	221,422,155	222,456,726	1,064,307,822

Statement of Changes In Equity (Unaudited)
For the period ended March 31, 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	-					34,125,787	34,125,787
Current period result			(16,825,230)	10,065,646	-	(10,065,646)	(16,825,230)
Equity as on Mar 31, 2021	338,874,720	139,797,868	(13,308,932)	10,565,645	260,496,653	183,025,215	919,451,169

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CHAIRMAN

Place: Dhaka

Dated: April 25, 2022

Paramount Insurance Company Limited
Statement of Cash Flows (Un-Audited)
For the period ended March 31, 2022

SL #	PARTICULARS	Notes	Jan-Mar,2022 Taka	Jan-Mar,2021 Taka
01.	Cash flows from Operating Activities :			
	Collection from Premium & Other Income		199,581,461	172,299,588
	Payment for Management Expenses, Commission, Claim, Re-Insurance and Others		(128,530,333)	(88,908,660)
	Income Tax Paid		(15,728,239)	(33,772,375)
	Net Cash flows from Operating Activities	10	55,322,889	49,618,553
02.	Cash flows from Investing Activities :			
	Purchase Fixed asset		(3,584,151)	(4,529,732)
	Disposal of Fixed Assets		751,808	-
	Payment against Building under construction		(16,090,884)	(11,178,458)
	Increase/(Decrease) investment in share		27,105,263	(59,578,038)
	Interest Received		6,298,192	14,319,100
	Investment income (Sale Of Share)		(2,618,638)	(6,096,888)
	Profit on Sale of car		148,192	-
	Net Cash flows from Investing Activities :		12,009,782	(67,064,017)
03.	Cash flows from Financing Activities :			
	Increase/(Decrease) Unclaim Dividend		(18)	-
	Net Cash flows from Financing Activities		(18)	-
	Net Cash Inflows /(Outflows) for this period		67,332,654	(17,445,464)
	Opening Cash & Bank Balance		484,767,613	483,682,960
	Closing Cash & Bank Balance		552,100,267	466,237,496
	Net Operating Cash Flows Per Share (NOCFPS)	11	1.36	1.22

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