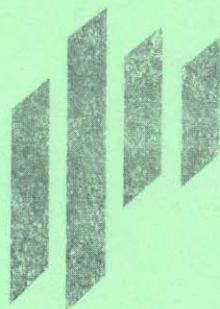


PARAMOUNT INSURANCE COMPANY LTD.

FINANCIAL STATEMENT (UNAUDITED)

AS AT & For The Period Ended March 31, 2023



House # 22, (Level-3 & 4), Road # 113/A,
Gulshan-2, Dhaka-1212, Bangladesh

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 31st March 2023

PARTICULARS	Notes	Mar 31, 2023	Dec 31, 2022
		Taka	Taka
A. Non-Current Assets:		729,419,037	729,821,996
Property, plant & equipment		622,548,966	623,052,714
Building under construction		81,870,071	81,769,282
Bangladesh Govt. Treasury Bond (BGTB)		25,000,000	25,000,000
B. CURRENT ASSETS:		976,875,948	911,776,894
Stock of Printing and Stationery and Ins. Stamp		2,302,755	2,233,362
Investment in Shares & Securities		79,381,436	80,544,879
Advance, Deposits, Prepayments & others		402,151,519	376,085,855
Cash and Cash Equivalent		493,040,238	452,912,799
Cash at Bank		10,520,040	14,918,584
Cash in Hand		5,470,198	444,215
Fixed Deposit		477,050,000	437,550,000
C. CURRENT LIABILITIES		316,233,077	304,813,339
Creditors & Accruals		246,708,404	230,785,234
Outstanding Claims		69,524,673	74,028,105
D. NET WORKING CAPITAL (B-C)		660,642,871	606,963,555
Total		1,390,061,908	1,336,785,551
FINANCED BY:			
Share Capital		406,649,660	406,649,660
Reserve for exceptional loss		203,878,853	197,506,964
General Reserve		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Investment fluctuation Reserve		26,015,657	22,587,626
Retained Earnings		224,454,739	200,929,199
Total Shareholders' Equity		1,082,921,064	1,049,595,604
Balance of Fund & Account (Reserve for Unexpired Risks)		101,048,724	112,305,839
Provision for Income Tax & Deferred Tax		122,562,056	108,802,506
Unclaim dividend		953,052	995,196
Deposit Premium		82,577,012	65,086,406
Total		1,390,061,908	1,336,785,551
Net Asset Value (NAV) Per Share		13	26.17

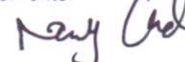
The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: May 14, 2023

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended March 31, 2023

PARTICULARS	Notes	Jan-Mar,2023 Taka	Jan-Mar,2022 Taka
INCOME			
Gross Premium		150,440,538	173,470,985
Less Re-Insurance Premium Ceded		86,721,652	79,632,210
Net Premium		63,718,885	93,838,775
Add. Re-Insurance Commission		11,586,204	13,699,732
Add. Reserve for Unexpired Risks adjustments		11,257,114	2,772,472
		86,562,203	110,310,979
Less. EXPENDITURE :			
Allocated Management expenses		32,557,203	27,996,888
Claims less Re-Insurance		15,991,845	33,821,867
		48,549,048	61,818,755
UNDERWRITING PROFIT			
		38,013,155	48,492,224
Add. Interest, Dividend & Rents		7,294,158	7,447,294
Add. Investment income		4,573	(2,618,638)
Profit on Sale of Car		-	148,192
		45,311,887	53,469,073
Less. Unallocated Management expenses		1,654,911	1,823,821
PROFIT BEFORE TAX			
		43,656,976	51,645,252
Provision for Taxes	09	13,759,548	16,566,992
NET PROFIT AFTER TAX			
		29,897,428	35,078,259
Less. Reserve for exceptional loss		6,371,889	9,383,878
		23,525,539	25,694,382
Balance of profit B/F		200,929,199	196,762,344
Retained earnings transferred to statement of Financial position		224,454,739	222,456,726
OTHER COMPREHENSIVE INCOME			
PROFIT AFTER TAX		29,897,428	35,078,259
Add.. Unrealized Gain/(Loss) on Investment in share		3,428,032	2,381,242
Total Comprehensive Income			
		33,325,460	37,459,501

Earnings Per Share (EPS)

12

0.74

0.86

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: May 14, 2023

Paramount Insurance Company Limited
Statement of Changes In Equity (Unaudited)
For the period ended March 31, 2023

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 01,2023	406,649,660	197,506,965	22,587,626	500,000	221,422,155	200,929,199	1,049,595,604
Profit after tax during this Period						29,897,428	29,897,428
Current period result	-	6,371,889	3,428,031	-	-	(6,371,889)	3,428,031
Equity as on Mar 31, 2023	406,649,660	203,878,853	26,015,657	500,000	221,422,155	224,454,738	1,082,921,064

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 for the period	-					35,078,259	35,078,259
Current period result		9,383,878	2,381,242	-	-	(9,383,877)	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

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



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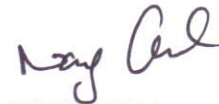
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CEO



DIRECTOR



CHAIRMAN

Place: Dhaka

Dated: May 14, 2023

Paramount Insurance Company Limited
Statement of Cash Flows (Un-Audited)
For the period ended March 31, 2023

SL #	PARTICULARS	Notes	Jan-Mar,2023 Taka	Jan-Mar,2022 Taka
01.	Cash flows from Operating Activities :			
	Collection from Premium & Other Income		179,876,077	199,581,461
	Payment for Management Expenses, Commission, Claim, Re-Insurance and Others		(140,278,607)	(128,530,333)
	Income Tax Paid		(11,585,740)	(15,728,239)
	Net Cash flows from Operating Activities	10	28,011,730	55,322,889
02.	Cash flows from Investing Activities :			
	Purchase Fixed asset		(717,781)	(3,584,151)
	Disposal of Fixed Assets		-	751,808
	Increase/(Decrease) in Assets under construction & other		(100,789)	(16,090,884)
	Increase/(Decrease) investment in share		4,591,475	27,105,263
	Interest Received		8,380,375	6,298,192
	Investment income (Sale Of Share)		4,573	(2,618,638)
	Profit on Sale of car		-	148,192
	Net Cash flows from Investing Activies :		12,157,853	12,009,782
03.	Cash flows from Financing Activies :			
	Increase/(Decrease) Unclaim Dividend		(42,144)	(18)
	Net Cash flows from Financing Activies		(42,144)	(18)
	Net Cash Inflows /(Outflows) for this period		40,127,440	67,332,654
	Opening Cash & Bank Balance		452,912,799	484,767,613
	Closing Cash & Bank Balance		493,040,238	552,100,267
	Net Operating Cash Flows Per Share (NOCFPS)	11	0.69	1.36

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: May 14, 2023

Paramount Insurance Company Limited

Selected Explanatory Notes to the Financial Statements

As at and for the period ended March 31, 2023

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. 8,16,90,260 Tk. 2,39,35,439 Tk. 1,31,12,064 Tk. 75,74,330 & Tk. 2,41,28,444 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 January 01, 2023 to March 31, 2023 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	24,481,305	
Total				24,481,305	

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 1st January-2023 to March 31, 2023

Name	Designation	Short term benefits		Post employment benefit(Providend fund)	Other long term benefit	Termination benefit	Share based benefit
		Remunerati on /Salary (Taka)	Bonus				
Md. Sajjad Yahya	CEO & MD	727,500		N/A	N/A	N/A	N/A
MD. Mohammad Arif Hossain	Chief Financial Officer	375,000		10% of basic Salary	N/A	N/A	N/A
Mrs. Zharna Parul	Company Secretary	315,000		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	Jan-Mar,2023	Jan-Mar,2022
Current Tax	9.01	13,980,650	16,568,141
Deferred Tax	9.02	(221,102)	(1,149)
Total		13,759,548	16,566,992

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

Particular	Jan-Mar,2023	Jan-Mar,2022	Rate	Jan-Mar,2023	Jan-Mar,2022
	Taxable Income	Taxable Income		Tax Expense /(Income)	Tax Expense /(Income)
Income from business	29,986,356	37,284,526	37.50%	11,244,884	13,981,697
Interest income from FDR, BGTB & STD Accounts	7,294,158	7,447,294	37.50%	2,735,309	2,792,735.42
Investment Income (Profit on Sale of Share	4,573	(2,618,638)	10.00%	457	(261,864)
Profit on Sale of car	-	148,192	37.50%	-	55,572
Total	37,285,087	42,261,374		13,980,650	16,568,141

9.02 Deferred tax : Computation of deferred tax is as under

Particulars	Jan-Mar,2023	Jan-Mar,2022
	Taka	Taka
Deferred tax expenses/(income) recognised in profit or loss and other comprehensive income except land:		
A. Accounting base written down Value	24,297,172	27,101,641
Tax base written down Value	14,525,873	11,994,746
Taxable temporary difference	9,771,299	15,106,895
Provident fund payable	63,800	52,600
Deductible temporary difference	63,800	52,600
Total taxable/(deductible) temporary difference	9,707,499	15,054,295
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 period (1)	3,640,312	5,645,360
Investment Fluctuation Reserve	26,015,657	34,392,477
Tax Rate @ 10%	10%	10%
Deferred tax liabilities/(assets) on Investment fluctuation reserve at the at the end of the period (2)	2,601,566	3,439,248
Deferred tax liabilities/(assets) at the end of the period (1+2)	6,241,878	9,084,608
Closing Deferred tax liabilities	6,241,878	9,084,608
Less: Opening deferred tax liability	6,462,980	9,085,757
Deferred tax expenses/(income) during the period recognised in profit & loss Account	(221,102)	(1,149)
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	260,496,653
Tax Base value	-	-
Taxable temporary difference	260,496,653	260,496,653
Tax rate	15%	15%
Deferred tax liabilities/(assets) of revaluation surplus on land during this period	39,074,498	39,074,498
Closing Deferred tax liabilities	39,074,498	39,074,498
Less: Deferred tax liabilities/(assets) as on previous:	39,074,498	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 period (A+B)	45,316,376	48,159,106

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
	Jan-Mar,2023	Jan-Mar,2022
Net Profit / (Loss): (As per statement of profit or loss and other comprehensive income)	29,897,427.89	35,078,259
Adjustment to Reconcile net profit to net cash provided by operating activities:		
Non Cash Items:		
Depreciation	1,221,530	1,337,288
Provision for Income Tax	13,759,548	16,566,992
Profit on other Income (Interest, Share & Dividend)	(7,298,731)	(4,976,848)
	37,579,774	48,005,692
Changes in Operating Accruals:		
Increase/Decrease Amount due from other persons or bodies	(3,143,885)	(2,944,329)
Increase/Decrease Stamps in Hand	(191,357)	165,181
Increase/Decrease Advance, Deposits & Prepayments	(16,737,240)	7,011,361
Increase/Decrease Premium Control Account	(7,270,756)	(4,683,821)
Increase/Decrease Printing & Stationary	121,964	52,021
Increase/Decrease Premium Deposits	17,490,606	(8,781,130)
Increase/Decrease Outstanding Claims	(4,503,432)	13,190,962
Increase/Decrease Amount due to other persons or bodies	29,587,492	16,060,239
(Increase)/Decrease Sundry Creditors	(13,664,322)	(9,980,816)
Increase/Decrease in Balance of Fund	(11,257,115)	(2,772,472)
Net Cash Provided by Operating Activities	(9,568,044)	7,317,197
Net Cash Flows from Operating Activities	28,011,730	55,322,889

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
	Jan-Mar,2023	Jan-Mar,2022
Net Cash Flows from Operating Activities	28,011,730	55,322,889
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Net Operating Cash Flows Per Share (NOCFPS)	0.69	1.36

NOCFPS has been decreased due to decrease in premium income & commission income from Re-Ins. Ceded premium 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
	Jan-Mar,2023	Jan-Mar,2022
Net Profit After Tax	29,897,428	35,078,259
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Earnings Per Share (EPS)	0.74	0.86

EPS has been decreased during this period compared with the same period of previous year due to decrease in premium income but increase in re-insurance premium payment.

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. previous Net Assets Value Per Share has been adjusted.

Particulars	Amount in Taka	Amount in Taka
	As at March 31,2023	As at March 31,2022
Total Shareholders' Equity	1,082,921,064	1,064,307,822
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Net Asset Value (NAV) Per Share	26.63	26.17

14. Number of Share:

Particulars	Amount in Taka	Amount in Taka
	As at March 31,2023	As at March 31,2022
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 Mar 31, 2023 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 31 March, 2023

Particulars	Notes	Taka	Taka
		Mar 31, 2023	Dec 31, 2022
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		676,271,404	642,945,944
Reserve for Exceptional losses		203,878,853	197,506,964
Investment Fluctuation Reserve		26,015,657	22,587,626
General Reserve Fund		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Profit and Loss Appropriation Account		224,454,739	200,929,199
Shareholders' Equity		1,082,921,064	1,049,595,604
Balance of Fund and Accounts		101,048,724	112,305,839
Fire Insurance Revenue Account		46,786,087	43,262,083
Marine Insurance Revenue Account		39,261,628	53,621,330
Marine Hull. Insurance Revenue Account		1,800,877	482,807
Motor Insurance Revenue Account		10,044,263	11,391,094
Misc. Insurance Revenue Account		3,155,869	3,548,524
Liabilities & Provisions		522,325,197	479,697,447
Premium Deposit		82,577,012	65,086,406
Estimated Liabilities in respect of outstanding claims whether due or intimated		69,524,673	74,028,105
Unclaim dividend		953,052	995,196
Amount due to other persons or bodies carrying on insurance business		231,688,049	202,100,557
Sundry Creditors		15,020,355	28,684,677
Income Tax Provision		77,245,680	63,265,028
Deferred Tax Liability		45,316,376	45,537,478
Total Shareholders' Equity & Liabilities		1,706,294,985	1,641,598,889
Net Assets Value (NAV) Per Share	13	26.63	26.17

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



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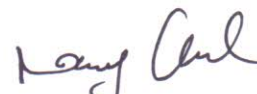
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CEO



DIRECTOR



CHAIRMAN

Place: Dhaka

Dated: May 14, 2023

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 31 March, 2023

Particulars	Notes	Taka	Taka
		Mar 31, 2023	Dec 31, 2022
Property & Assets			
Non-Current Assets		729,419,037	729,821,996
Property, plant & equipment		622,548,966	623,052,714
Building under construction		81,870,071	81,769,282
Investment		25,000,000	25,000,000
Bangladesh Government Treasury Bond (BGTB)		25,000,000	25,000,000
Current Assets		976,875,948	911,776,892
Interest Accrued But Not Due		16,305,919	17,392,136
Investment in Shares & Securities		79,381,436	80,544,879
Insurance Stamps in hand		1,025,548	834,191
Stock of Printing and Stationery		1,277,207	1,399,171
Premium Control Account		22,938,913	15,668,157
Advance, Deposits & Prepayments		228,982,688	212,245,448
Amount due from other persons or bodies carrying on insurance business		133,923,999	130,780,113
Cash and Cash Equivalents		493,040,238	452,912,797
Cash at Bank		10,520,040	14,918,583
Cash in Hand		5,470,198	444,214
Fixed Deposit		477,050,000	437,550,000
Total Assets:		<u>1,706,294,985</u>	<u>1,641,598,889</u>

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



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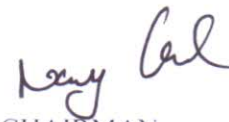
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CEO



DIRECTOR



CHAIRMAN

Place: Dhaka

Dated: May 14, 2023

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended March 31, 2023

Particulars	Notes	Taka	Taka
		Jan-Mar' 2023	Jan-Mar' 2022
Expenses of Management		1,654,911	1,823,821
(Not applicable to any fund or account)			
Advertisement & Publicity		38,381	123,000
Legal & Professional fees		-	76,033
Audit Fees		-	17,500
Depreciation		1,221,530	1,337,288
Subscription & Donation		395,000	270,000
Registration & Renewal		-	-
Profit Before Tax		43,656,976	51,645,252
Income tax expenses		13,759,548	16,566,992
Current Tax	9.01	13,980,650	16,568,141
Deferred Tax	9.02	(221,102)	(1,149)
Profit/ (Loss) after tax during this Period		29,897,428	35,078,259
(Transferred to Profit & Loss Appropriation Account)			
Total		45,311,887	53,469,073

Profit and Loss Appropriation Account (Unaudited)
For the Period ended March 31, 2023

Particulars	Notes	Taka	Taka
		Jan-Mar' 2023	Jan-Mar' 2022
Reserve for Exceptional Losses		6,371,889	9,383,878
Balance at the end of the Period as transferred to Balance Sheet		224,454,739	222,456,726
Total		230,826,627	231,840,603
Earning per Share (EPS)	12.	0.74	0.86

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: May 14, 2023

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)

For the Period ended March 31, 2023

Particulars	Notes	Taka	Taka
		Jan-Mar' 2023	Jan-Mar' 2022
Interest Received & Accrued		7,294,158	7,447,294
Profit/(Loss) Transferred from:		38,013,155	48,492,225
Fire Revenue Account		7,504,175	22,294,715
Marine Cargo Revenue Account		24,453,438	30,789,930
Marine Hull Revenue Account		(1,207,405)	86,383
Motor Revenue Account		4,872,573	(7,696,849)
Miscellaneous Revenue Account		2,390,374	3,018,046
Other Income:		4,573	(2,470,446)
Profit /(Loss) on Investment in Shares		4,573	(2,618,638)
Profit on Sale of Car		-	148,192
Total		45,311,887	53,469,073

Profit and Loss Appropriation Account (Unaudited)

For the Period ended March 31, 2023

Particulars	Notes	Taka	Taka
		Jan-Mar' 2023	Jan-Mar' 2022
Balance brought forward from last year		200,929,199	196,762,344
Net Profit for the Year Transferred from Profit & Loss Account		29,897,428	35,078,259
Total		230,826,627	231,840,603

Other Comprehensive Income (Unaudited)

For the Period ended March 31, 2023

Particulars	Notes	Taka	Taka
		Jan-Mar' 2023	Jan-Mar' 2022
Profit after tax		29,897,428	35,078,259
Other Comprehensive Income		3,428,032	2,381,242
Unrealized Profit/(loss) on share		3,428,032	2,381,242
Total Comprehensive Income		33,325,460	37,459,501

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: May 14, 2023

Paramount Insurance Company Limited
Consolidated Revenue Account (Unaudited)
For the period ended Mar 31, 2023

PARTICULARS	FIRE	MARINE CARGO	MARINE HULL	MOTOR	Misc.	TOTAL Jan-Mar'2023	TOTAL Jan-Mar'2022
Balance of Account at the Beginning of the period :							
Reserve for Unexpired Risks	12,385,479	19,383,173	111,341	4,170,326	1,551,993	37,602,314	40,374,786
Premium Less Re-Insurance	39,773,709	12,558,679	1,429,411	7,058,739	2,898,347	63,718,885	93,838,775
Commission on Reinsurance Ceded	6,474,224	2,792,038	623,875	141,788	1,554,279	11,586,204	13,699,732
Service Charge	-	1,700	-	-	-	1,700	1,000
Total	58,633,412	34,735,591	2,164,627	11,370,854	6,004,619	112,909,103	147,914,293
Claim Under policies less re-insurance :							
Claim Paid during the Period	18,294,456	410,450	15	1,790,317	39	20,495,277	20,630,905
Total estimated liability in respect of outstanding claims at the end of the Period whether due or estimated	25,755,613	17,311,560	-	26,457,500	-	69,524,673	34,149,565
	44,050,069	17,722,010	15	28,247,817	39	90,019,950	54,780,470
Less: Outstanding Claim at the end of Previous year	30,162,348	17,408,257	-	26,457,500	-	74,028,105	20,958,603
	13,887,721	313,753	15	1,790,317	39	15,991,845	33,821,867
Expenses of Management	20,633,097	4,943,616	1,942,606	1,869,697	2,451,471	31,840,487	27,903,987
Agency Commission	-	-	-	-	-	-	-
Insurance Stamp Expenses	644,354	-	-	14,771	2,424	661,548	83,943
Service Charge Expenses	54,582	1,313	-	-	973	56,868	9,958
Commission on R/I Acceptance	-	-	-	-	-	-	-
Profit/(Loss) Transferred to Profit and Loss Account	7,504,175	24,453,438	(1,207,405)	4,872,573	2,390,374	38,013,155	48,492,225
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.	15,909,484	5,023,471	1,429,411	2,823,495	1,159,338	26,345,199	37,602,314
Total	58,633,412	34,735,591	2,164,627	11,370,854	6,004,619	112,909,103	147,914,293

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



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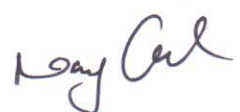
CS



CEO



DIRECTOR



CHAIRMAN

Place: Dhaka

Dated: May 14, 2023

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 March-2023

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			Re-Insurance	Ceded	Direct	Business		Re-Insurance
					Accepted	Re-Insurance					Accepted	Ceded					Accepted	
FIRE	81,690,260		41,916,551		39,773,709		-		6,474,224		(6,474,224)		18,294,456		-		18,294,456	
MARINE CARGO	23,935,439		11,376,760		12,558,679		-		2,792,038		(2,792,038)		488,826		78,376		410,450	
MARINE HULL	13,112,064		11,682,653		1,429,411		-		623,875		(623,875)		1,930		1,914		15	
MOTOR	7,574,330		515,591		7,058,739		-		141,788		(141,788)		1,790,317		-		1,790,317	
MISC.																		
OTHER THAN MOTOR	24,128,444		21,230,097		2,898,347		-		1,554,279		(1,554,279)		4,916		4,878		39	
TOTAL :	150,440,538		86,721,652		63,718,885		-		11,586,204		(11,586,204)		20,580,444		85,168		20,495,277	

 CFO

 CS

 CEO

 DIRECTOR

 CHAIRMAN

Place: Dhaka
Dated: May 14, 2023