

PARAMOUNT INSURANCE COMPANY LTD.

FINANCIAL STATEMENT (UNAUDITED)

AS AT & For The Period Ended March 31, 2024



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 2024

PARTICULARS	Notes	Mar 31, 2024	Dec 31, 2023
		Taka	Taka
A. Non-Current Assets:		736,683,851	730,186,242
Property, plant & equipment		624,330,294	620,678,627
Building under construction		87,353,557	84,507,615
Bangladesh Govt. Treasury Bond (BGTB)		25,000,000	25,000,000
B. CURRENT ASSETS:		1,076,269,328	966,878,265
Stock of Printing and Stationery and Ins. Stamp		2,885,471	2,551,378
Investment in Shares & Securities		131,659,725	88,957,590
Advance, Deposits, Prepayments & others		315,086,444	274,203,575
Cash and Cash Equivalent		626,637,688	601,165,721
Cash at Bank		4,440,515	19,195,455
Cash in Hand		326,264	296,962
Cash at BO Account		1,215,550	23,305
Fixed Deposit		620,655,358	581,650,000
C. CURRENT LIABILITIES		305,939,509	302,965,228
Creditors & Accruals		230,687,082	223,057,571
Outstanding Claims		75,252,427	79,907,657
D. NET WORKING CAPITAL (B-C)		770,329,820	663,913,037
Total		1,507,013,671	1,394,099,279
FINANCED BY:			
Share Capital		406,649,660	406,649,660
Reserve for Exceptional losses		237,461,999	226,831,369
General Reserve		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Investment Fluctuation Reserve		29,948,546	23,079,999
Retained Earnings		236,581,749	201,432,933
Total Shareholders' Equity		1,132,564,109	1,079,916,116
Balance of Fund & Account (Reserve for Unexpired Risks)		137,096,347	119,688,766
Provision for Income Tax & Deferred Tax		121,456,356	105,532,247
Unclaim Dividend		870,456	1,150,889
Deposit Premium		115,026,403	87,811,261
Total		1,507,013,671	1,394,099,279

Net Asset Value (NAV) Per Share

13

27.85

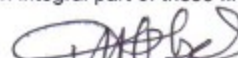
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The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


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DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended March 31, 2024

PARTICULARS	Notes	Jan-Mar,2024 Taka	Jan-Mar,2023 Taka
INCOME			
Gross Premium		177,201,269	150,440,538
Less Re-Insurance Premium Ceded		70,894,978	86,721,652
Net Premium		106,306,291	63,718,885
Add. Re-Insurance Commission		11,343,784	11,586,204
Add. Reserve for Unexpired Risks adjustments		(17,407,581)	11,257,114
		100,242,495	86,562,203
Less. EXPENDITURE :			
Allocated Management expenses		45,522,623	32,557,203
Agency Commission		2,268,872	-
Claims less Re-Insurance		12,448,345	15,991,845
		60,239,840	48,549,048
UNDERWRITING PROFIT		40,002,655	38,013,155
Add. Interest, Dividend & Rents		11,103,249	7,294,158
Add. Investment Income		12,025,833	4,573
		63,131,737	45,311,887
Less. Unallocated Management expenses		1,428,183	1,654,910
Profit Before Tax		61,703,555	43,656,976
Provision for Taxes	09	15,924,109	13,759,548
Net Profit After Tax		45,779,445	29,897,428
Less. Reserve for Exceptional Losses		10,630,629	6,371,889
		35,148,816	23,525,540
Balance of profit B/F		201,432,933	200,929,199
Retained earnings transferred to statement of Financial position		236,581,749	224,454,739
<u>OTHER COMPREHENSIVE INCOME</u>			
Profit After Tax		45,779,445	29,897,428
Add.. Unrealized Gain/(Loss) on Investment in share		6,868,547	3,428,032
Total Comprehensive Income		52,647,993	33,325,460

Earnings Per Share (EPS)

12

1.13

0.74

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


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DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited
Statement of Changes In Shareholders' Equity (Unaudited)
For the period ended March 31, 2024

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 01,2024	406,649,660	226,831,370	23,079,999	500,000	221,422,155	201,432,932	1,079,916,116
Profit after tax during this Period						45,779,445	45,779,445
Current period result	-	10,630,629	6,868,547	-	-	(10,630,629)	6,868,547
Equity as on Mar 31, 2024	406,649,660	237,461,999	29,948,546	500,000	221,422,155	236,581,749	1,132,564,109

Statement of Changes In Shareholders' 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	200,929,198	1,049,595,604
Profit for the period	-					29,897,428	29,897,428
Current period result	-	6,371,889	3,428,031	-	-	(6,371,888)	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	1,082,921,063

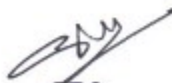
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DIRECTOR



CHAIRMAN

Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited

Statement of Cash Flows (Un-Audited)

For the period ended March 31, 2024

SL #	PARTICULARS	Notes	Jan-Mar,2024 Taka	Jan-Mar,2023 Taka
01.	Cash flows from Operating Activities :			
	Collection from Premium & Other Income		208,711,338	179,876,077
	Payment for Management Expenses, Commission, Claim, Re-Insurance and Others		(162,306,380)	(140,278,607)
	Income Tax Paid		(5,234,019)	(11,585,740)
	Net Cash flows from Operating Activities	10	41,170,939	28,011,730
02.	Cash flows from Investing Activities :			
	Purchase of Fixed asset		(4,813,141)	(717,781)
	Increase/(Decrease) in Assets under construction		(2,845,942)	(100,789)
	Increase/(Decrease) in investment in share		(35,833,588)	4,591,475
	Interest Received		16,048,298	8,380,375
	Investment income (Sale Of Share)		12,025,833	4,573
	Net Cash flows from Investing Activities :		(15,418,539)	12,157,853
03.	Cash flows from Financing Activities :			
	Increase/(Decrease) in Unclaim Dividend		(280,433)	(42,144)
	Net Cash flows from Financing Activities		(280,433)	(42,144)
	Net Cash Inflows /(Outflows) for this period		25,471,966	40,127,440
	Opening Cash & Cash Equivalents		601,165,721	452,912,799
	Closing Cash & Cash Equivalents		626,637,688	493,040,238
	Net Operating Cash Flows Per Share (NOCFPS)	11	1.01	0.69

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CHAIRMAN

Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 31 March, 2024

Particulars	Notes	Taka	Taka
		Mar 31, 2024	Dec 31, 2023
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		725,914,449	673,266,456
Reserve for Exceptional losses		237,461,999	226,831,369
Investment Fluctuation Reserve		29,948,546	23,079,999
General Reserve Fund		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Profit and Loss Appropriation Account		236,581,749	201,432,933
Shareholders' Equity		1,132,564,109	1,079,916,116
Balance of Fund and Accounts		137,096,347	119,688,767
Fire Insurance Revenue Account		68,751,901	60,887,287
Marine Insurance Revenue Account		45,723,037	43,564,037
Marine Hull. Insurance Revenue Account		4,606,275	3,985,245
Motor Insurance Revenue Account		7,943,207	8,432,518
Misc. Insurance Revenue Account		10,071,926	2,819,679
Liabilities & Provisions		543,292,723	497,459,624
Premium Deposit		115,026,403	87,811,261
Estimated Liabilities in respect of outstanding claims whether due or intimated		75,252,427	79,907,657
Unclaim dividend		870,456	1,150,889
Amount due to other persons or bodies carrying on insurance business		216,190,708	204,476,766
Sundry Creditors		14,496,374	18,580,804
Income Tax Provision		76,981,561	61,136,317
Deferred Tax Liability		44,474,795	44,395,929
Total Shareholders' Equity & Liabilities		1,812,953,179	1,697,064,507
Net Assets Value (NAV) Per Share	13	27.85	26.56

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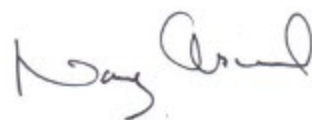
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Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 31 March, 2024

Particulars	Notes	Taka	Taka
		Mar 31, 2024	Dec 31, 2023
Property & Assets			
Non-Current Assets			
Property, plant & equipment		624,330,294	620,678,627
Building under construction		87,353,557	84,507,615
Investment		25,000,000	25,000,000
Bangladesh Government Treasury Bond (BGTB)		25,000,000	25,000,000
Current Assets			
Interest Accrued But Not Due		21,251,693	26,196,742
Investment in Shares & Securities		131,659,725	88,957,590
Insurance Stamps in hand		1,764,717	1,326,904
Stock of Printing and Stationery		1,120,754	1,224,474
Premium Control Account		37,310,034	20,949,926
Advance, Deposits & Prepayments		111,642,473	84,578,454
Amount due from other persons or bodies carrying on insurance business		144,882,244	142,478,453
Cash and Cash Equivalents		626,637,688	601,165,721
Cash at Bank		4,440,515	19,195,455
Cash in Hand		326,264	296,962
Cash at BO Account		1,215,550	23,305
Fixed Deposit		620,655,358	581,650,000
Total Assets:		<u>1,812,953,179</u>	<u>1,697,064,507</u>

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



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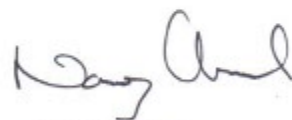
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CHAIRMAN

Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended March 31, 2024

Particulars	Notes	Taka	Taka
		Jan-Mar' 2024	Jan-Mar' 2023
Expenses of Management		1,428,183	1,654,911
(Not applicable to any fund or account)			
Advertisement & Publicity		51,709	38,381
Legal & Professional fees		-	-
Audit Fees		-	-
Depreciation		1,161,474	1,221,530
Subscription & Donation		215,000	395,000
Registration & Renewal		-	-
Profit Before Tax		61,703,555	43,656,976
Income tax expenses		15,924,109	13,759,548
Current Tax	9.01	15,845,243	13,980,650
Deferred Tax	9.02	78,866	(221,102)
Profit/ (Loss) after tax during this Period		45,779,445	29,897,428
(Transferred to Profit & Loss Appropriation Account)			
Total		63,131,737	45,311,887

Profit and Loss Appropriation Account (Unaudited)
For the Period ended March 31, 2024

Particulars	Notes	Taka	Taka
		Jan-Mar' 2024	Jan-Mar' 2023
Reserve for Exceptional Losses		10,630,629	6,371,889
Balance at the end of the Period as transferred to Balance Sheet		236,581,749	224,454,739
Total		247,212,378	230,826,627
Earning per Share (EPS)	12.	1.13	0.74

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



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CHAIRMAN

Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended March 31, 2024

Particulars	Notes	Taka	Taka
		Jan-Mar' 2024	Jan-Mar' 2023
Interest Received & Accrued		11,103,249	7,294,158
Profit/(Loss) Transferred from:		40,002,655	38,013,155
Fire Revenue Account		28,967,649	7,504,175
Marine Cargo Revenue Account		324,654	24,453,438
Marine Hull Revenue Account		(652,769)	(1,207,405)
Motor Revenue Account		3,477,832	4,872,573
Miscellaneous Revenue Account		7,885,288	2,390,374
Other Income:		12,025,833	4,573
Profit /(Loss) on Investment in Shares		12,025,833	4,573
Profit on Sale of Car		-	-
Total		63,131,737	45,311,887

Profit and Loss Appropriation Account (Unaudited)
For the Period ended March 31, 2024

Particulars	Notes	Taka	Taka
		Jan-Mar' 2024	Jan-Mar' 2023
Balance brought forward from last year		201,432,933	200,929,199
Net Profit for this Period Transferred from Profit & Loss Account		45,779,445	29,897,428
Total		247,212,378	230,826,627

Other Comprehensive Income (Unaudited)
For the Period ended March 31, 2024

Particulars	Notes	Taka	Taka
		Jan-Mar' 2024	Jan-Mar' 2023
Profit after tax		45,779,445	29,897,428
Other Comprehensive Income		6,868,547	3,428,032
Unrealized Profit/(loss) on share		6,868,547	3,428,032
Total Comprehensive Income		52,647,993	33,325,460

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


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DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: April 24, 2024

Paramount Insurance Company Limited
Consolidated Revenue Account (Unaudited)
For the period ended Mar 31, 2024

PARTICULARS	FIRE	MARINE CARGO	MARINE HULL	MOTOR	Misc.	TOTAL Jan-Mar'2024	TOTAL Jan-Mar'2023
Balance of Fund & Account at the Beginning of the period (Unexpired Risk)	15,909,484	5,023,471	1,429,411	2,823,495	1,159,338	26,345,199	37,602,314
Premium Less Re-Insurance	59,435,245	17,956,179	2,050,441	5,835,461	21,028,965	106,306,291	63,718,885
Commission on Reinsurance Ceded	6,759,478	1,933,049	355,082	-	2,296,175	11,343,784	11,586,204
Service Charge	-	1,100	-	-	-	1,100	1,700
Total	82,104,207	24,913,800	3,834,934	8,658,957	24,484,478	143,996,375	112,909,103
Claim Under policies less re-insurance :							
Claim Paid during the Period	3,840,840	10,593,262	20,640	2,148,605	500,228	17,103,575	20,495,277
Total estimated liability in respect of outstanding claims at the end of the Period whether due or intimated	25,096,135	26,745,292	-	23,411,000	-	75,252,427	69,524,673
	28,936,975	37,338,554	20,640	25,559,605	500,228	92,356,002	90,019,950
Less: Outstanding Claim at the end of Previous year	27,768,135	27,064,022	-	24,575,500	500,000	79,907,657	74,028,105
	1,168,840	10,274,532	20,640	984,105	228	12,448,345	15,991,845
Expenses of Management	25,793,632	6,636,068	2,416,622	1,614,117	8,178,042	44,638,480	31,840,487
Agency Commission	1,532,958	489,338	-	240,982	5,594	2,268,872	-
Insurance Stamp Expenses	811,339	-	-	7,736	3,046	822,121	661,548
Service Charge Expenses	55,692	6,736	-	-	694	63,122	56,868
Commission on R/I Acceptance	-	-	-	-	-	-	-
Profit /(Loss) Transferred to Profit and Loss Account	28,967,649	324,654	(652,769)	3,477,832	7,885,288	40,002,655	38,013,155
Balance of Fund & Account at the end of the period (Unexpired Risk)							
Reserve for Unexpired risks being 40% of Fire, Marine Cargo, Motor & Misc. And 100% Marine Hull Premium income of the period.	23,774,098	7,182,472	2,050,441	2,334,184	8,411,586	43,752,780	26,345,199
Total	82,104,207	24,913,800	3,834,934	8,658,957	24,484,478	143,996,375	112,909,103

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 24, 2024

Paramount Insurance Company Limited

Selected Explanatory Notes to the Financial Statements

As at and for the period ended March 31, 2024

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. 9,59,62,287 Tk. 2,58,21,426 Tk. 90,25,133 Tk. 58,35,461 & Tk. 4,05,56,962 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, 2024 to March 31, 2024 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-2024 to March 31, 2024

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,2024	Jan-Mar,2023
Current Tax	9.01	15,845,243	13,980,650
Deferred Tax	9.02	78,866	(221,102)
Total		15,924,109	13,759,548

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

Particular	Jan-Mar,2024	Jan-Mar,2023	Rate	Jan-Mar,2024	Jan-Mar,2023
	Taxable Income	Taxable Income		Tax Expense /(Income)	Tax Expense /(Income)
Income from business	27,943,843	29,986,356	37.50%	10,478,941	11,244,884
Interest income from FDR, BGTB & STD Accounts	11,103,249	7,294,158	37.50%	4,163,719	2,735,309.22
Investment Income (Profit on Sale of Share	12,025,833	4,573	10.00%	1,202,583	457
Profit on Sale of car	-	-	37.50%	-	-
Total	51,072,925	37,285,087		15,845,243	13,980,650

9.02 Deferred tax : Computation of deferred tax is as under

Particulars	Jan-Mar,2024	Jan-Mar,2023
	Taka	Taka
Deferred tax expenses/(income) recognised in profit or loss and other comprehensive income except land:		
A. Accounting base written down Value	26,078,500	24,297,172
Tax base written down Value	19,580,162	14,525,873
Taxable temporary difference	6,498,338	9,771,299
Provident fund payable	83,825	63,800
Deductible temporary difference	83,825	63,800
Total taxable/(deductible) temporary difference	6,414,513	9,707,499
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)	2,405,442	3,640,312
Investment Fluctuation Reserve	29,948,546	26,015,657
Tax Rate @ 10%	10%	10%
Deferred tax liabilities/(assets) on Investment fluctuation reserve at the at the end of the period (2)	2,994,855	2,601,566
Deferred tax liabilities/(assets) at the end of the period (1+2)	5,400,297	6,241,878
Closing Deferred tax liabilities	5,400,297	6,241,878
Less: Opening deferred tax liability	5,321,431	6,462,980
Deferred tax expenses/(income) during the period recognised in profit & loss Account	78,866	(221,102)
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)	44,474,795	45,316,376

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,2024	Jan-Mar,2023
Net Profit / (Loss): (As per statement of profit or loss and other comprehensive income)	45,779,445.36	29,897,428
Adjustment to Reconcile net profit to net cash provided by operating activities:		
Non Cash Items:		
Depreciation	1,161,474	1,221,530
Provision for Income Tax	15,924,109	13,759,548
Profit on other Income (Interest, Share & Dividend)	(23,129,083)	(7,298,731)
	39,735,946	37,579,774
Changes in Operating Accruals:		
Increase/Decrease Amount due from other persons or bodies	(2,403,790)	(3,143,885)
Increase/Decrease Stamps in Hand	(437,813)	373,623
Increase/Decrease Advance, Deposits & Prepayments	(27,064,019)	(16,737,240)
Increase/Decrease Premium Control Account	(16,360,108)	(7,270,756)
Increase/Decrease Printing & Stationary	103,720	(443,016)
Increase/Decrease Premium Deposits	27,215,142	17,490,606
Increase/Decrease Outstanding Claims	(4,655,230)	(4,503,432)
Increase/Decrease Amount due to other persons or bodies	11,713,941	29,587,492
(Increase)/Decrease Sundry Creditors	(4,084,430)	(13,664,322)
Increase/Decrease in Balance of Fund	17,407,581	(11,257,115)
Net Cash Provided by Operating Activities	1,434,993	(9,568,045)
Net Cash Flows from Operating Activities	41,170,939	28,011,730

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.

Particulars	Amount in Taka	Amount in Taka
	Jan-Mar,2024	Jan-Mar,2023
Net Cash Flows from Operating Activities	41,170,939	28,011,730
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Net Operating Cash Flows Per Share (NOCFPS)	1.01	0.69

NOCFPS has been increased due to increase in premium income & increase in premium deposit balance during this accounting period in comparison with the same 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. The calculation of EPS is stated below:

Particulars	Amount in Taka	Amount in Taka
	Jan-Mar,2024	Jan-Mar,2023
Net Profit After Tax	45,779,445	29,897,428
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Earnings Per Share (EPS)	1.13	0.74

EPS has been increased during this period as compared to the same period of previous year due to increase in premium income, Interest income & Realized gain 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.

Particulars	Amount in Taka	Amount in Taka	
	As at March 31,2024	As at Dec 31, 2023	As at March 31, 2023
Total Shareholders' Equity	1,132,564,109	1,079,916,116	1,082,921,064
Number of Share Outstanding (Note-14)	40,664,966	40,664,966	40,664,966
Net Asset Value (NAV) Per Share	27.85	26.56	26.63

NAV per share increased due to increase in Reserve for Exceptional Losses & Investment Fluctuation Reserve which has been added to the statement of changes in shareholder's Equity during this period than corresponding period of last year.

14. Number of Share:

Particulars	Amount in Taka	Amount in Taka
	As at March 31,2024	As at March 31,2023
Number of Share at the beginning of the year	40,664,966	40,664,966
Add: Bonus Shares issued during this period	-	
Closing Number of Shares	40,664,966	40,664,966

Total share capital stood at Tk. 40,66,49,660 as on Mar 31, 2024 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

FORM - XL (Unaudited)

Statement Showing Details of Re-Insurance Ceded and Accepted of Paramount Insurance Co. Ltd. for the Quarter ended March-2024

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	Accepted	Ceded	NET	Direct	Business	Re-Insurance	Accepted	Ceded	NET	Direct	Business	Re-Insurance	Accepted	Ceded	NET
FIRE	95,962,287		36,527,042		36,527,042	59,435,245	1,532,958			6,759,478	(5,226,520)	3,878,738			37,898			3,840,840
MARINE CARGO	25,821,426		7,865,247		7,865,247	17,956,179	489,338			1,933,049	(1,443,711)	11,029,918			436,656			10,593,262
MARINE HULL	9,025,133		6,974,692		6,974,692	2,050,441	-			355,082	(355,082)	4,410,679			4,390,039			20,640
MOTOR	5,835,461		-		-	5,835,461	240,982			-	240,982	2,148,605			-			2,148,605
MISC.																		
OTHER THAN MOTOR	40,556,962		19,527,996		19,527,996	21,028,965	5,594			2,296,175	(2,290,581)	532,256			32,029			500,228
TOTAL :	177,201,269		70,894,978		70,894,978	106,306,291	2,268,872			11,343,784	(9,074,912)	22,000,196			4,896,621			17,103,575



CFO



CS



CEO



DIRECTOR



CHAIRMAN