

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30th Sep 2019

PARTICULARS	Sep 30, 2019 Taka	December 31, 2018 Taka
A. FIXED ASSETS	84,034,481	85,733,515
B. CURRENT ASSETS:		
Stock of Printing	682,157	698,367
Bangladesh Govt. Treasury Bond (BGTB)	25,000,000	25,000,000
Investment (Share)	22,474,273	29,587,054
Sundry Debtors & Other Accounts	256,708,930	216,925,215
Insurance Stamp	35,125	661,982
Cash & Bank Balance	361,305,034	357,308,411
Total Current Assets	666,205,519	630,181,030
C. CURRENT LIABILITIES		
Creditors & Accruals	113,868,597	129,764,468
Outstanding Claims	17,571,171	15,817,245
Total Current Liabilities	131,439,768	145,581,713
D. NET WORKING CAPITAL (B-C)	534,765,751	484,599,316
E. NET ASSETS (A+D)	618,800,231	570,332,831
FINANCED BY:		
Share Capital	332,230,120	316,409,640
Reserve for exceptional loss	113,550,772	104,713,025
General Reserve	2,000,000	500,000
Investment fluctuation Reserve	(3,871,805)	5,087,660
Retained Earnings	15,100,659	6,438,070
Total Shareholders' Equity	459,009,746	433,148,394
Balance of Fund & Account (Reserve for Unexpired Risks)	64,169,813	57,061,952
Provision for Income Tax & Deferred Tax	82,939,385	70,492,118
Deposit Premium	12,681,286	9,630,367
	618,800,231	570,332,831

Net Asset Value (NAV) Per Share (Note-11)

13.82

13.02



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CHAIRMAN

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended Sep 30, 2019

PARTICULARS	Jan-Sep,2019 Taka	Jan-Sep,2018 Taka	Jul-Sep,2019 Taka	Jul-Sep,2018 Taka
INCOME				
Gross Premium	198,944,027	156,759,934	47,497,230	48,823,045
Less Re-Insurance Premium Ceded	110,566,552	74,279,936	21,123,011	25,196,123
Net Premium	88,377,475	82,479,999	26,374,219	23,626,922
Add. Re-Insurance Commission	24,830,098	15,401,004	4,255,515	5,289,909
Add. Reserve for Unexpired Risks adjustments	(7,107,862)	463,451	(2,620,725)	3,430,764
	106,099,711	98,344,454	28,009,009	32,347,595
Less. EXPENDITURE :				
Agency Comission	20,929,516	13,932,257	5,223,494	4,727,328
Allocated Management expenses	52,000,459	46,314,760	17,496,239	15,566,848
Claims less Re-Insurance	9,227,174	23,850,882	2,571,114	3,458,349
	82,157,149	84,097,899	25,290,847	23,752,525
UNDERWRITING PROFIT	23,942,562	14,246,554	2,718,163	8,595,070
Add. Interest, Dividend & Rents	20,433,941	13,892,999	7,284,730	4,490,042
Add. Investment income	7,173,121	4,519,746	(700,628)	2,409,469
Capital Gain (Profit on Sale of Car)	125,259	69,888	113,151	-
	51,674,882	32,729,188	9,415,416	15,494,582
Less. Unallocated Management expenses	4,406,798	4,250,008	1,401,681	1,466,637
PROFIT BEFORE TAX	47,268,084	28,479,180	8,013,734	14,027,945
Provision for Taxes	12,447,267	6,667,831	2,189,331	3,711,866
NET PROFIT AFTER TAX	34,820,817	21,811,349	5,824,403	10,316,079
Less. Reserve for exceptional loss	8,837,748	8,248,000	2,637,422	2,362,692
Less. Dividend Paid (Previous Year)	15,820,480	28,764,510	-	28,764,510
Less. General Reserve Fund	1,500,000	-	500,000	-
	8,662,589	(15,201,161)	2,686,982	(20,811,123)
Balance of profit B/F	6,438,070	29,750,024	12,413,677	35,359,987
Retained earnings transferred to statement	15,100,659	14,548,863	15,100,659	14,548,864
<u>OTHER COMPREHENSIVE INCOME</u>				
PROFIT AFTER TAX	34,820,817	21,811,349	5,824,403	10,316,079
Add.. Unrealized Gain/(Loss) on Investment in share	(3,871,805)	-	(3,871,805)	-
Total Comprehensive Income	30,949,012	21,811,349	1,952,598	10,316,079

Earnings Per Share (EPS) (Note: 10)

1.05

0.66

0.18

0.31

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Paramount Insurance Company Limited
Statement of Cash Flows (Un-Audited)
For the period ended Sep 30, 2019

	PARTICULARS	Jan-Sep,2019 Taka	Jan-Sep,2018 Taka
01.	Cash Flows From Operating Activities :		
	Collection from Premium & Other Income	215,188,493	171,991,831
	Payment for Cost and expenses	(191,494,131)	(148,730,410)
	Income Tax Paid And deducted	(18,157,398)	(11,921,028)
	Net Cash Flows From Operating Activities (Note:8)	5,536,964	11,340,393
02.	Cash flows from Investing Activities :		
	Purchase of Fixed Asset	(2,670,582)	(3,033,806)
	Disposal of Fixed Assets	1,130,241	95,112
	Net Cash Flows From Investing Activities	(1,540,341)	(2,938,694)
03.	Cash flows from Financing Activities :	-	-
04.	Net Cash Inflows /Outflows (01+02+03)	3,996,623	8,401,699
05.	Opening Cash & Bank Balance	357,308,411	307,025,196
06.	Cash & Bank Balance at Closing	361,305,034	315,426,895

Net Operating Cash Flow Per Share (NOCFPS) (Note:09) :

0.17

0.34



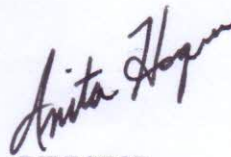
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Paramount Insurance Company Limited
Statement of Changes In Equity (Unaudited)
For the period ended Sep 30, 2019

Amount in Taka

PARTICULARS	Share Capital (Note-14)	General Reserve Fund	Investment Fluctuation Reserve	Reserve for Exceptional Loss	Retained Earnings	Total
Opening Balance as on Jan-01-2019	316,409,640	500,000	5,087,660	104,713,025	6,438,070	433,148,394
Profit for the period				-	34,820,816.90	34,820,817
Stock Dividend-2018	15,820,480				(15,820,480)	-
Current period result	-	1,500,000	(8,959,464)	8,837,747	(10,337,747)	(8,959,464)
Equity as on Sep 30 ,2019	332,230,120	2,000,000	(3,871,805)	113,550,772	15,100,659	459,009,747

Statement of Changes In Equity (Unaudited)
For the period ended Sep 30, 2018

Amount in Taka

Opening Balance as on Jan-01-2018	287,645,130	-	-	93,326,333	29,750,025	410,721,488
Stock Dividend (Previous Year)	28,764,510				(28,764,510)	-
Profit for the period				-	28,479,180	28,479,180
Reserve for Exceptional Losses				8,248,000	(8,248,000)	-
Provision for Income Tax				-	(6,667,831)	(6,667,831)
Equity as on Sep 30 ,2018	316,409,640	-	-	101,574,333	14,548,864	432,532,837



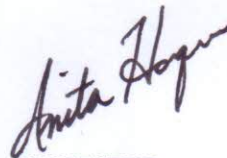
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