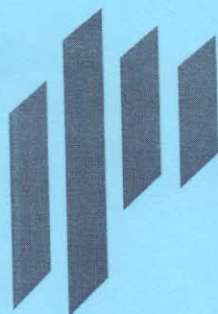


PARAMOUNT INSURANCE COMPANY LTD.

FINANCIAL STATEMENT (UNAUDITED)

AS AT September 30, 2021



House # 22, (Level-3 & 4), Road # 113/A,

Gulshan-2, Dhaka-1212, Bangladesh

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30th September 2021

| PARTICULARS | Notes | Sep 30, 2021 | Dec 31, 2020 |
|---|-------|----------------------|----------------------|
| | | Taka | Taka |
| A. Non-Current Assets: | | 424,424,203 | 388,617,234 |
| Property, plant & equipment | | 351,263,846 | 343,486,924 |
| Asset under construction | | 48,160,357 | 20,130,310 |
| Bangladesh Govt. Treasury Bond (BGTB) | | 25,000,000 | 25,000,000 |
| B. CURRENT ASSETS: | | 1,122,389,942 | 913,410,306 |
| Stock of Printing and Stationery and Ins. Stamp | | 2,390,575 | 1,677,750 |
| Investment in Shares & Securities | | 245,533,924 | 170,005,624 |
| Advance, Deposits & Prepayments | | 361,901,195 | 258,043,972 |
| Cash and Cash Equivalents | | 512,564,249 | 483,682,960 |
| Cash at Bank | | 77,862,638 | 75,363,350 |
| Cash in Hand | | 10,651,610 | 269,609 |
| Fixed Deposit | | 424,050,000 | 408,050,000 |
| C. CURRENT LIABILITIES | | 180,064,199 | 165,119,566 |
| Creditors & Accruals | | 162,857,422 | 143,653,721 |
| Unclaim dividend | | 287,562 | |
| Outstanding Claims | | 16,919,215 | 21,465,845 |
| D. NET WORKING CAPITAL (B-C) | | 942,325,743 | 748,290,740 |
| E. NET ASSETS (A+D) | | 1,366,749,946 | 1,136,907,974 |
| FINANCED BY: | | | |
| Share Capital | | 406,649,660 | 338,874,720 |
| Reserve for exceptional loss | | 160,675,820 | 139,797,868 |
| General Reserve | | 500,000 | 500,000 |
| Revaluation Reserve (Surplus) | | 260,496,653 | 260,496,653 |
| Investment fluctuation Reserve | | 10,075,798 | 3,516,298 |
| Retained Earnings | | 195,460,607 | 158,965,074 |
| Total Shareholders' Equity | | 1,033,858,538 | 902,150,613 |
| Balance of Fund & Account (Reserve for Unexpired Risks) | | 98,050,187 | 79,868,426 |
| Provision for Income Tax & Deferred Tax | | 161,828,004 | 118,017,808 |
| Deposit Premium | | 73,013,216 | 36,871,126 |
| | | 1,366,749,946 | 1,136,907,974 |


Net Asset Value (NAV) Per Share

13

25.42

20.92


The annexed notes from 01 to 16 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Date: October 26, 2021

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended September 30, 2021

| PARTICULARS | Notes | Jan-Sep,2021 Taka | Jan-Sep,2020 Taka | Jul-Sep,2021 Taka | Jul-Sep,2020 Taka |
|--|-------|----------------------|----------------------|----------------------|----------------------|
| INCOME | | | | | |
| Gross Premium | | 355,131,582 | 327,846,241 | 112,419,155 | 129,043,835 |
| Less Re-Insurance Premium Ceded | | 146,352,056 | 164,075,734 | 41,440,594 | 31,488,077 |
| Net Premium | | 208,779,525 | 163,770,506 | 70,978,560 | 97,555,758 |
| Add. Re-Insurance Commission | | 26,788,265 | 31,495,860 | 7,972,430 | 7,084,155 |
| Add. Reserve for Unexpired Risks adjustments | | (18,181,761) | (21,259,999) | 10,545,846 | (25,764,342) |
| | | 217,386,030 | 174,006,368 | 89,496,836 | 78,875,571 |
| Less. EXPENDITURE : | | | | | |
| Agency Commission | | 9,192,322 | 19,744,046 | - | 1,595,400 |
| Allocated Management expenses | | 87,014,371 | 69,634,601 | 23,225,381 | 20,477,733 |
| Claims less Re-Insurance | | 6,991,770 | 512,589 | 4,343,476 | (1,967,090) |
| | | 103,198,464 | 89,891,236 | 27,568,857 | 20,106,043 |
| UNDERWRITING PROFIT | | | | | |
| | | 114,187,566 | 84,115,132 | 61,927,979 | 58,769,529 |
| Add. Interest, Dividend & Rents | | 19,822,466 | 23,325,837 | 6,851,146 | 9,833,078 |
| Add. Investment income | | 40,687,044 | 70,180,864 | (26,683,333) | 72,022,601 |
| Capital Gain (Profit on Sale of Car) | | - | 269,617 | - | - |
| | | 174,697,076 | 177,891,450 | 42,095,792 | 140,625,208 |
| Less. Unallocated Management expenses | | 5,738,456 | 4,398,317 | 2,327,175 | 913,366 |
| PROFIT BEFORE TAX | | | | | |
| | | 168,958,620 | 173,493,133 | 39,768,617 | 139,711,842 |
| Provision for Taxes | 09 | 43,810,195 | 54,022,783 | 19,646,120 | 30,718,388 |
| NET PROFIT AFTER TAX | | | | | |
| | | 125,148,425 | 119,470,350 | 20,122,498 | 108,993,455 |
| Less. Reserve for exceptional loss | | 20,877,953 | 16,377,051 | 7,097,856 | 9,755,576 |
| Less. Dividend Paid (Previous Year) | | 67,774,940 | 13,289,202 | - | 13,289,202 |
| | | 36,495,533 | 89,804,097 | 13,024,642 | 85,948,676 |
| Balance of profit B/F | | 158,965,073 | 14,238,331 | 182,435,965 | 18,093,751 |
| Retained earnings transferred to statement of Financial position | | 195,460,606 | 104,042,428 | 195,460,606 | 104,042,428 |
| OTHER COMPREHENSIVE INCOME | | | | | |
| PROFIT AFTER TAX | | 125,148,425 | 119,470,350 | 20,122,498 | 108,993,455 |
| | | 6,559,500 | 273,125,804 | 6,559,499 | 273,125,804 |
| Add. Unrealized Gain/(Loss) on Investment in share | | 6,559,500 | 12,629,151 | 6,559,499 | 12,629,151 |
| Reveluation Reserve (Surplus) | | - | 260,496,653 | - | 260,496,653 |
| Total Comprehensive Income | | | | | |
| | | 131,707,925 | 392,596,153 | 26,681,997 | 382,119,258 |
| Earnings Per Share (EPS) | 12 | 3.08 | 2.94 | 0.49 | 2.68 |


The annexed notes from 01 to 16 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: October 26, 2021

Paramount Insurance Company Limited
Statement of Cash Flows (Un-Audited)
For the period ended Sep 30, 2021

| SL # | PARTICULARS | Notes | Jan-Sep,2021 Taka | Jan-Sep,2020 Taka |
|------------|---|-----------|----------------------|----------------------|
| 01. | Cash Flows From Operating Activities : | | | |
| | Collection from Premium & Other Income | | 383,024,520 | 339,131,949 |
| | Payment for Management Expenses, Commission, Claim, Re-Insurance and Others | | (257,036,019) | (269,615,031) |
| | Income Tax Paid and Deducted at sources | | (50,806,169) | (12,833,442) |
| | Net Cash Flows From Operating Activities | 10 | 75,182,332 | 56,683,476 |
| 02. | Cash flows from Investing Activities : | | | |
| | Purchase of Fixed Asset | | (11,292,434) | (4,363,483) |
| | Disposal of Fixed Assets | | - | 1,020,383 |
| | Payment for Assets under Construction | | (28,030,047) | (942,074) |
| | Increase/(Decrease) Investment in Share | | - | (19,689,019) |
| | Net(Purchase)/Sale of Share | | (28,281,755) | - |
| | Interest Received | | 21,015,631 | 20,933,143 |
| | Profit on Sale of Car | | - | 269,617 |
| | Investment Income (Sale Of Share) | | - | 68,067,779 |
| | Dividend Received | | - | 2,113,084 |
| | Net Cash flows from Investing Activies : | | (46,588,605) | 67,409,431 |
| 03. | Cash flows from Financing Activies : | | | |
| | Cash Dividend Paid (Previous) | | | (6,644,602) |
| | Increase/(Decrease) Unclaim Dividend | | 287,562 | |
| | | | <u>287,562</u> | <u>(6,644,602)</u> |
| | Net Cash Inflows /(Outflows) for this period | | 28,881,289 | 117,448,304 |
| | Opening Cash & Bank Balance | | 483,682,960 | 360,668,783 |
| | Closing Cash & Bank Balance | | 512,564,249 | 478,117,087 |
| | Net Operating Cash Flows Per Share (NOCFPS) | 11 | 1.85 | 1.39 |

The annexed notes from 01 to 16 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: October 26, 2021

