

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30st September 2022

PARTICULARS	Notes	Sep 30, 2022	Dec 31, 2021
		Taka	Taka
A. Non-Current Assets:		729,676,789	703,188,705
Property, plant & equipment		623,841,600	623,858,380
Building under construction		80,835,189	54,330,325
Bangladesh Govt. Treasury Bond (BGTB)		25,000,000	25,000,000
B. CURRENT ASSETS:		962,844,900	867,781,258
Stock of Printing and Stationery and Ins. Stamp		2,198,958	1,913,866
Investment in Shares & Securities		71,162,400	104,710,089
Advance, Deposits, Prepayments & others		311,374,533	276,389,691
Cash and Cash Equivalent		578,109,009	484,767,613
Cash at Bank		48,313,596	55,689,998
Cash in Hand		10,245,413	527,615
Fixed Deposit		519,550,000	428,550,000
C. CURRENT LIABILITIES		249,890,695	213,559,667
Creditors & Accruals		215,062,703	192,601,064
Outstanding Claims		34,827,992	20,958,603
D. NET WORKING CAPITAL (B-C)		712,954,205	654,221,591
Total		1,442,630,995	1,357,410,296
FINANCED BY:			
Share Capital		406,649,660	406,649,660
Reserve for exceptional loss		190,529,317	169,502,927
General Reserve		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Investment fluctuation Reserve		22,728,848	32,011,235
Retained Earnings		216,454,084	196,762,344
Total Shareholders' Equity		1,058,284,063	1,026,848,321
Balance of Fund & Account (Reserve for Unexpired Risks)		119,690,797	119,087,866
Provision for Income Tax & Deferred Tax		164,698,770	131,820,674
Unclaim dividend		3,165,154	287,457
Deposit Premium		96,792,210	79,365,980
Total		1,442,630,995	1,357,410,296

Net Asset Value (NAV) Per Share

13

26.02

25.42

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: October 24, 2022

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended September 30, 2022

PARTICULARS	Notes	Jan-Sep,2022 Taka	Jan-Sep,2021 Taka	Jul-Sep,2022 Taka	Jul-Sep,2021 Taka
INCOME					
Gross Premium		393,697,616	355,131,582	91,722,593	112,419,155
Less Re-Insurance Premium Ceded		183,433,706	146,352,056	46,448,118	41,440,594
Net Premium		210,263,910	208,779,525	45,274,476	70,978,560
Add. Re-Insurance Commission		32,069,027	26,788,265	8,448,111	7,972,430
Add. Reserve for Unexpired Risks adjustments		(602,932)	(18,181,761)	10,257,676	10,545,846
		241,730,004	217,386,030	63,980,262	89,496,836
Less. EXPENDITURE :					
Agency Commission		-	9,192,322	-	-
Allocated Management expenses		89,686,124	87,014,371	26,930,336	23,225,381
Claims less Re-Insurance		56,603,030	6,991,770	18,831,055	4,343,476
		146,289,155	103,198,464	45,761,391	27,568,857
UNDERWRITING PROFIT					
		95,440,850	114,187,566	18,218,871	61,927,979
Add. Interest, Dividend & Rents		22,596,783	19,822,466	7,170,507	6,851,146
Add. Investment income		1,134,448	40,687,044	3,507,473	(26,683,333)
Profit on Sale of Car		220,648	-	72,456	-
		119,392,729	174,697,076	28,969,308	42,095,792
Less. Unallocated Management expenses		5,131,538	5,738,456	1,678,784	2,327,175
PROFIT BEFORE TAX					
		114,261,191	168,958,620	27,290,524	39,768,617
Provision for Taxes	09	32,878,094	43,810,195	6,959,495	19,646,120
NET PROFIT AFTER TAX					
		81,383,097	125,148,425	20,331,029	20,122,498
Less. Reserve for exceptional loss		21,026,391	20,877,953	4,527,448	7,097,856
Less. Dividend Paid		40,664,966	67,774,940	40,664,966	-
		19,691,740	36,495,533	(24,861,384)	13,024,642
Balance of profit B/F		196,762,344	158,965,073	241,315,469	182,435,965
Retained earnings transferred to statement of Financial position		216,454,084	195,460,606	216,454,084	195,460,606
OTHER COMPREHENSIVE INCOME					
PROFIT AFTER TAX		81,383,097	125,148,425	20,331,029	20,122,498
Add.. Unrealized Gain/(Loss) on Investment in share		(9,282,388)	6,559,500	(9,282,388)	6,559,499
Total Comprehensive Income					
		72,100,709	131,707,925	11,048,642	26,681,997

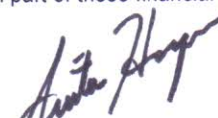
Earnings Per Share (EPS) 12 2.00 3.08 0.50 0.49

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CHAIRMAN

Place: Dhaka

Dated: October 24, 2022

Paramount Insurance Company Limited
Statement of Changes In Equity (Unaudited)
For the period ended September 30, 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	169,502,927	32,011,235	500,000	221,422,155	196,762,344	1,026,848,321
Profit after tax during this Period						81,383,097	81,383,097
Cash Dividend paid	-					(40,664,966)	(40,664,966)
Current period result	-	21,026,391	(9,282,388)	-	-	(21,026,391)	(9,282,388)
Equity as on Sep 30, 2022	406,649,660	190,529,318	22,728,848	500,000	221,422,155	216,454,084	1,058,284,063

Statement of Changes In Equity (Unaudited)
For the period ended September 30, 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 after tax during this Period	-					125,148,426	125,148,426
Stock Dividend-2020	67,774,940					(67,774,940)	
Current period result	-	20,877,953	6,559,500	-	-	(20,877,953)	6,559,500
Equity as on Sep 30, 2021	406,649,660	160,675,821	10,075,798	500,000	260,496,653	195,460,607	1,033,858,538

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Dated: October 24, 2022

