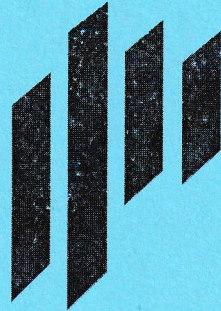


PARAMOUNT INSURANCE COMPANY LTD.

FINANCIAL STATEMENT (UNAUDITED)

AS AT & For The Period Ended September 30, 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 September 30, 2023

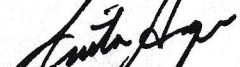
PARTICULARS	Notes	Sep 30, 2023	Dec 31, 2022
		Taka	Taka
A. Non-Current Assets:		730,701,983	729,821,996
Property, Plant & Equipment		621,613,491	623,052,714
Building under Construction		84,088,492	81,769,282
Bangladesh Govt. Treasury Bond (BGTB)		25,000,000	25,000,000
		988,024,364	911,776,894
B. CURRENT ASSETS:			
Stock of Printing and Stationery and Ins. Stamp		3,102,793	2,233,362
Investment in Shares & Securities		73,357,655	80,544,879
Advance, Deposits, Prepayments & others		429,342,389	376,085,855
		482,221,526	452,912,799
Cash and Cash Equivalents			
Cash at Bank		27,717,427	14,918,584
Cash in Hand		5,454,100	444,215
Fixed Deposit		449,050,000	437,550,000
		301,917,043	304,813,339
C. CURRENT LIABILITIES			
Creditors & Accruals		230,875,787	230,785,234
Outstanding Claims		71,041,256	74,028,105
		686,107,321	606,963,555
D. NET WORKING CAPITAL (B-C)		1,416,809,303	1,336,785,551
Total			
FINANCED BY:			
Share Capital		406,649,660	406,649,660
Reserve for Exceptional Loss		216,809,212	197,506,964
General Reserve		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Investment Fluctuation Reserve		22,265,283	22,587,626
Retained Earnings		195,493,136	200,929,199
		1,063,139,447	1,049,595,604
Total Shareholders' Equity			
Balance of Fund & Account (Reserve for Unexpired Risks)		107,964,902	112,305,839
Provision for Income Tax & Deferred Tax		128,909,272	108,802,506
Unclaim Dividend		3,465,364	995,196
Deposit Premium		113,330,319	65,086,406
		1,416,809,303	1,336,785,551
Total			
Net Asset Value (NAV) Per Share		13	26.14
			25.81


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 29, 2023

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended September 30, 2023

PARTICULARS	Notes	Jan-Sep,2023 Taka	Jan-Sep,2022 Taka	Jul-Sep,2023 Taka	Jul-Sep,2022 Taka
INCOME					
Gross Premium		365,918,466	393,697,616	107,507,812	91,722,593
Less Re-Insurance Premium Ceded		172,895,988	183,433,706	41,673,695	46,448,118
Net Premium		193,022,478	210,263,910	65,834,117	45,274,476
Add. Re-Insurance Commission		26,640,613	32,069,027	6,879,574	8,448,111
Add. Reserve for Unexpired Risks adjustments		4,340,936	(602,932)	(9,857,893)	10,257,676
		224,004,027	241,730,004	62,855,798	63,980,262
Less. EXPENDITURE :					
Allocated Management expenses		103,357,897	89,686,124	32,296,049	26,930,336
Agency Commission		1,834,009	-	1,511,909	-
Claims less Re-Insurance		57,942,677	56,603,030	17,976,292	18,831,055
		163,134,583	146,289,155	51,784,250	45,761,391
UNDERWRITING PROFIT		60,869,444	95,440,850	11,071,548	18,218,871
Add. Interest, Dividend & Rents		20,323,574	22,596,783	5,628,661	7,170,507
Add. Investment Income		(1,831,071)	1,134,448	(3,488,812)	3,507,473
Profit on Sale of Car		-	220,648	-	72,456
		79,361,946	119,392,729	13,211,397	28,969,308
Less. Unallocated Management expenses		4,724,031	5,131,538	1,533,601	1,678,784
PROFIT BEFORE TAX		74,637,915	114,261,191	11,677,796	27,290,524
Provision for Taxes	09	20,106,764	32,878,094	2,505,336	6,959,495
NET PROFIT AFTER TAX		54,531,151	81,383,097	9,172,460	20,331,029
Less. Reserve for Exceptional Loss		19,302,248	21,026,391	6,583,412	4,527,448
Less. Dividend Paid (Previous Year)		40,664,966	40,664,966	40,664,966	40,664,966
Less. Dividend Paid		(5,436,063)	19,691,740	(38,075,918)	(24,861,384)
Balance of profit B/F		200,929,199	196,762,344	233,569,054	241,315,469
Retained earnings transferred to statement of Financial position		195,493,136	216,454,084	195,493,136	216,454,084
OTHER COMPREHENSIVE INCOME					
Profit after Tax		54,531,151	81,383,097	9,172,460	20,331,029
Add. Unrealized Gain/(Loss) on Investment in Share		(322,343)	(9,282,388)	(12,127,194)	(9,282,388)
Total Comprehensive Income		54,208,808	72,100,709	(2,954,734)	11,048,642
Earnings Per Share (EPS)		12	1.34	2.00	0.23
				0.50	

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 29, 2023

Paramount Insurance Company Limited
Statement of Changes In Equity (Unaudited)
For the period ended September 30, 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	1,049,595,605
Profit after Tax during this Period						54,531,151	54,531,151
Cash Dividend-2022						(40,664,966)	(40,664,966)
Current period result	-	19,302,248	(322,343)	-	-	(19,302,248)	(322,343)
Equity as on Sep 30, 2023	406,649,660	216,809,213	22,265,283	500,000	221,422,155	195,493,136	1,063,139,447

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-2021						(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

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 29, 2023

Paramount Insurance Company Limited
Statement of Cash Flows (Un-Audited)
For the period ended September 30, 2023

SL #	PARTICULARS	Notes	Jan-Sep,2023 Taka	Jan-Sep,2022 Taka
01.	Cash flows from Operating Activities :			
	Collection from Premium & Other Income		417,705,737	470,802,402
	Payment for Management Expenses, Commission, Claim, Re-Insurance and Others		(340,812,515)	(317,093,456)
	Income Tax Paid		(25,989,322)	(30,167,401)
	Net Cash flows from Operating Activities	10	50,903,900	123,541,545
02.	Cash flows from Investing Activities :			
	Purchase of Fixed asset		(2,363,944)	(7,192,719)
	Disposal of Fixed Assets		-	3,029,353
	Payment against Building under construction		(2,319,210)	(26,504,864)
	Increase/(Decrease) of investment in share		6,864,881	23,721,187
	Interest Received		16,248,970	12,634,952
	Profit on Sale of Share		(1,831,071)	220,648
	Profit on Sale of car		-	1,678,563
	Net Cash flows from Investing Activities :		16,599,626	7,587,120
03.	Cash flows from Financing Activities :			
	Cash Dividend Paid		(40,664,966)	(40,664,966)
	Increase/(Decrease) Unclaim Dividend		2,470,168	2,877,697
	Net Cash flows from Financing Activities		(38,194,798)	(37,787,269)
	Net Cash Inflows /(Outflows) for this period		29,308,728	93,341,396
	Opening Cash & Bank Balance		452,912,799	484,767,613
	Closing Cash & Bank Balance		482,221,526	578,109,009
	Net Operating Cash Flows Per Share (NOCFPS)	11	1.25	3.04

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 29, 2023

Paramount Insurance Company Limited

Selected Explanatory Notes to the Financial Statements

As at and for the period ended September 30, 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. 19,43,68,430 Tk. 7,84,56,433 Tk. 3,66,91,861 Tk. 1,73,65,792 & Tk.3,90,35,950 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 September 30, 2023 have been stated below:

Sl. No.	Name of Related Parties	Nature of Transaction	Relationship	Transaction Amount	
				Premium	Claim/Premium refund
01.	M/S. Paramount Textile	Insurance Premium / Claim	Comon Director/Sponsor	36,703,188	829,170
	M/S. Paramount B-Track Eney Ltd.	Insurance Premium / Claim	Comon Director/Sponsor	5,172,806	-
	M/S. Paramount Holdings	Insurance Premium / Claim	Comon Director/Sponsor	862,500	-
	Sunrise Chemical	Insurance Premium / Claim	Comon Director/Sponsor	21,474	-
Total				42,759,968	829,170

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 September 30, 2023

Name	Designation	Short term benefits		Post employment benefit(Providend fund)	Other long term benefit	Termination benefit	Share based benefit
		Remuneratio n /Salary (Taka)	Bonus				
Md. Sajjad Yahya	CEO & MD	2,182,500	407,500	N/A	N/A	N/A	N/A
MD. Mohammad Arif Hossain	Chief Financial Officer	1,125,000	125,000	10% of basic Salary	N/A	N/A	N/A
Mrs. Zharna Parul	Company Secretary	945,000	105,000	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-Sep,2023	Jan-Sep,2022
Current Tax	9.01	21,254,420	34,818,933
Deferred Tax	9.02	(1,147,656)	(1,940,839)
Total		20,106,764	32,878,094

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

Particular	Jan-Sep,2023	Jan-Sep,2022	Rate	Jan-Sep,2023	Jan-Sep,2022
	Taxable Income	Taxable Income		Tax Expense /(Income)	Tax Expense /(Income)
Income from business	36,843,164	69,282,921	37.50%	13,816,187	25,981,095
Interest income from FDR, BGTB & STD Accounts	20,323,574	22,596,783	37.50%	7,621,340	8,473,794
Investment Income (Profit on Sale of Share	(1,831,071)	(544,115)	10.00%	(183,107)	-54,411
Profit on Sale of car	-	220,648	37.50%	-	82,743
Dividend Income		1,678,563	20.00%	-	335,713
Total	55,335,667	93,234,800		21,254,420	34,818,933

12 Deferred tax : Computation of deferred tax is as under

Particulars	Jan-Sep,2023	Jan-Sep,2022
	Taka	Taka
Deferred tax expenses/(income) recognised in profit or loss and other comprehensive income except land:		
A. Accounting base written down Value	23,361,697	25,589,806
Tax base written down Value	15,055,012	12,537,367
Taxable temporary difference	8,306,685	13,052,439
Provident fund payable	69,895	60,350
Deductible temporary difference	69,895	60,350
Total taxable/(deductible) temporary difference	8,236,790	12,992,089
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)	3,088,796	4,872,033
Investment Fluctuation Reserve	22,265,283	22,728,848
Tax Rate @ 10%	10%	10%
Deferred tax liabilities/(assets) on Investment fluctuation reserve at the at the end of the period (2)	2,226,528	2,272,885
Deferred tax liabilities/(assets) at the end of the period (1+2)	5,315,324	7,144,918
Closing Deferred tax liabilities	5,315,324	7,144,918
Less: Opening deferred tax liability	6,462,980	9,085,757
Deferred tax expenses/(income) during the period recognised in profit & loss Account	(1,147,656)	(1,940,839)
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)	44,389,822	46,219,416

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-Sep,2023	Jan-Sep,2022
Net Profit / (Loss): (As per statement of profit or loss and other comprehensive income)	54,531,151	81,383,097
Adjustment to Reconcile net profit to net cash provided by operating activities:		
Non Cash Items:		
Depreciation	3,803,168	4,180,146
Provision for Income Tax	20,106,764	32,878,094
Profit on other Income (Interest, Share & Dividend)	(18,492,503)	(23,951,879)
	59,948,581	94,489,458
Changes in Operating Accruals:		
Increase/Decrease Amount due from other persons or bodies	(10,061,713)	(9,476,458)
Increase/Decrease Stamps in Hand	(1,024,763)	(404,265)
Increase/Decrease Advance, Deposits & Prepayments	(28,281,477)	(24,575,301)
Increase/Decrease Premium Control Account	(10,838,740)	9,028,748
Increase/Decrease Printing & Stationary	155,332	119,173
Increase/Decrease Premium Deposits	48,243,913	17,426,230
Increase/Decrease Outstanding Claims	(2,986,849)	13,869,389
Increase/Decrease Amount due to other persons or bodies	13,018,803	32,249,668
(Increase)/Decrease Sundry Creditors	(12,928,250)	(9,788,029)
Increase/Decrease in Balance of Fund	(4,340,937)	602,932
Net Cash Provided by Operating Activities	(9,044,681)	29,052,087
Net Cash Flows from Operating Activities	50,903,900	123,541,545

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-Sep,2023	Jan-Sep,2022
Net Cash Flows from Operating Activities	50,903,900	123,541,545
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Net Operating Cash Flows Per Share (NOCFPS)	1.25	3.04

NOCFPS has been decreased due to decrease in premium income & other income like commission income from Re-Insurance Ceded premium also increase in management expenses & claim payment expenses 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-Sep,2023	Jan-Sep,2022
Net Profit After Tax	54,531,151	81,383,097
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Earnings Per Share (EPS)	1.34	2.00

EPS has been decreased during this period compared with the same period of previous year due to decrease in premium income, commission income from Re-Insurance ceded premium but slightly increase in management expenses and claim expenses .

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 Sep 30, 2023	As at Dec 31, 2022	As at Sep 30, 2022
Total Shareholders' Equity	1,063,139,446	1,049,595,604	1,058,284,063
Number of Share Outstanding (Note-14)	40,664,966	40,664,966	40,664,966
Net Asset Value (NAV) Per Share	26.14	25.81	26.02

14. Number of Share:

Particulars	Amount in Taka	Amount in Taka
	As at Sep 30, 2023	As at Sep 30, 2022
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 Sep 30, 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 30 September, 2023

Particulars	Notes	Taka	Taka
		Sep 30, 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			
Reserve for Exceptional losses		216,809,212	197,506,964
Investment Fluctuation Reserve		22,265,283	22,587,626
General Reserve Fund		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Profit and Loss Appropriation Account		195,493,136	200,929,199
Shareholders' Equity		1,063,139,447	1,049,595,604
Balance of Fund and Accounts			
Fire Insurance Revenue Account		52,634,170	43,262,083
Marine Insurance Revenue Account		39,339,341	53,621,330
Marine Hull. Insurance Revenue Account		4,742,202	482,807
Motor Insurance Revenue Account		8,086,614	11,391,094
Misc. Insurance Revenue Account		3,162,575	3,548,524
Liabilities & Provisions		547,621,998	479,697,447
Premium Deposit		113,330,319	65,086,406
Estimated Liabilities in respect of outstanding claims whether due or intimated		71,041,256	74,028,105
Unclaim dividend		3,465,364	995,196
Amount due to other persons or bodies carrying on insurance business		215,119,360	202,100,557
Sundry Creditors		15,756,427	28,684,677
Income Tax Provision		84,519,449	63,265,028
Deferred Tax Liability		44,389,822	45,537,478
Total Shareholders' Equity & Liabilities		1,718,726,346	1,641,598,889
Net Assets Value (NAV) Per Share	13	26.14	25.81

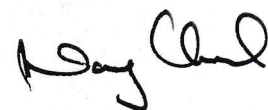
The annexed notes from 01 to 15 and "From XL" from an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: October 29, 2023

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30 September, 2023

Particulars	Notes	Taka	Taka
		Sep 30, 2023	Dec 31, 2022
Property & Assets			
Non-Current Assets		730,701,983	729,821,996
Property, plant & equipment		621,613,491	623,052,714
Building under construction		84,088,492	81,769,282
Investment		25,000,000	25,000,000
Bangladesh Government Treasury Bond (BGTB)		25,000,000	25,000,000
Current Assets			
		988,024,364	911,776,892
Interest Accrued But Not Due		21,466,740	17,392,136
Investment in Shares & Securities		73,357,655	80,544,879
Insurance Stamps in hand		1,858,954	834,191
Stock of Printing and Stationery		1,243,839	1,399,171
Premium Control Account		26,506,897	15,668,157
Advance, Deposits & Prepayments		240,526,926	212,245,448
Amount due from other persons or bodies carrying on insurance business		140,841,826	130,780,113
Cash and Cash Equivalents		482,221,526	452,912,797
Cash at Bank		27,717,427	14,918,583
Cash in Hand		5,454,100	444,214
Fixed Deposit		449,050,000	437,550,000
Total Assets:		<u>1,718,726,346</u>	<u>1,641,598,889</u>

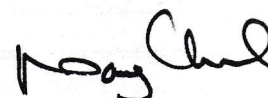
The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: October 29, 2023

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended September 30, 2023

Particulars	Notes	Taka	Taka
		Jan-Sep' 2023	Jan-Sep' 2022
Expenses of Management		4,724,031	5,131,538
(Not applicable to any fund or account)			
Advertisement & Publicity		350,675	478,410
Legal & Professional fees		108,738	156,732
Audit Fees		28,750	46,250
Depreciation		3,803,168	4,180,146
Subscription & Donation		432,700	270,000
Profit Before Tax		74,637,915	114,261,191
Income tax expenses		20,106,764	32,878,094
Current Tax	9.01	21,254,420	34,818,933
Deferred Tax	9.02	(1,147,656)	(1,940,839)
Profit/ (Loss) after tax during this Period (Transferred to Profit & Loss Appropriation Account)		54,531,151	81,383,097
Total		79,361,946	119,392,729

Profit and Loss Appropriation Account (Unaudited)
For the Period ended September 30, 2023

Particulars	Notes	Taka	Taka
		Jan-Sep' 2023	Jan-Sep' 2022
Reserve for Exceptional Losses		19,302,248	21,026,391
Dividend Paid (2022)		40,664,966	-
Balance at the end of the Period as transferred to Balance Sheet		195,493,136	257,119,050
Total		255,460,350	278,145,441
Earning per Share (EPS)	12.	1.34	2.00

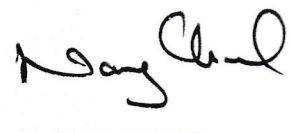
The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka
Dated: October 29, 2023

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended September 30, 2023

Particulars	Notes	Taka	Taka
		Jan-Sep' 2023	Jan-Sep' 2022
Interest Received & Accrued		20,323,574	22,596,783
Profit/(Loss) Transferred from:		60,869,444	95,440,850
Fire Revenue Account		29,139,266	39,309,698
Marine Cargo Revenue Account		27,567,756	49,244,264
Marine Hull Revenue Account		(5,257,746)	(577,041)
Motor Revenue Account		5,984,667	3,059,893
Miscellaneous Revenue Account		3,435,501	4,404,036
Other Income:		(1,831,071)	1,355,096
Profit/(Loss) on Investment in Shares		(1,831,071)	(544,115)
Profit on Sale of Car		-	220,648
Total		79,361,946	119,392,729

Profit and Loss Appropriation Account (Unaudited)
For the Period ended September 30, 2023

Particulars	Notes	Taka	Taka
		Jan-Sep' 2023	Jan-Sep' 2022
Balance brought forward from last year		200,929,199	196,762,344
Net Profit for the Year Transferred from Profit & Loss Account		54,531,151	81,383,097
Total		255,460,350	278,145,441

Other Comprehensive Income (Unaudited)
For the Period ended September 30, 2023

Particulars	Notes	Taka	Taka
		Jan-Sep' 2023	Jan-Sep' 2022
Profit after tax		54,531,151	81,383,097
Other Comprehensive Income		(322,343)	(9,282,388)
Unrealized Profit/(loss) on share		(322,343)	(9,282,388)
Total Comprehensive Income		54,208,808	72,100,709

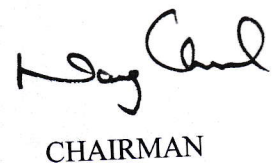
The annexed notes from 01 to 15 and "form XL" is an integral part of these financial statements.


CFO


CS


CEO


DIRECTOR


CHAIRMAN

Place: Dhaka

Dated: October 29, 2023

Paramount Insurance Company Limited
Consolidated Revenue Account (Unaudited)
For the period ended September 30, 2023

PARTICULARS	FIRE	MARINE CARGO	MARINE HULL	MOTOR	Misc.	TOTAL Jan-Sep'2023	TOTAL Jan-Sep'2022
Balance of Account at the beginning of the period :							
Reserve for Unexpired Risks	38,794,476	33,145,051	363,180	9,672,866	2,347,898	84,323,471	83,720,539
Premium Less Re-Insurance	120,416,409	47,157,656	4,622,575	15,920,967	4,904,871	193,022,478	210,263,910
Commission on Reinsurance Ceded	13,567,523	7,613,442	1,700,576	314,827	3,444,245	26,640,613	32,069,027
Service Charge	-	4,800	-	-	-	4,800	3,500
Total	172,778,408	87,920,949	6,686,331	25,908,660	10,697,014	303,991,361	326,056,975
Claim Under policies less re-insurance :							
Claim Paid during the Period	39,715,552	14,290,631	206,792	6,463,067	253,484	60,929,526	42,733,641
Total estimated liability in respect of outstanding claims at the end of the Period whether due or estimated	19,604,734	23,339,022	-	28,097,500	-	71,041,256	34,827,992
Less: Outstanding Claim at the end of Previous year	30,162,348	17,408,257	-	26,457,500	-	74,028,105	20,958,603
	29,157,938	20,221,396	206,792	8,103,067	253,484	57,942,677	56,603,030
Expenses of Management	62,505,537	20,740,851	7,114,711	5,349,747	4,994,812	100,705,658	89,257,312
Agency Commission	1,236,697	522,393	-	68,770	6,149	1,834,009	-
Insurance Stamp Expenses	2,110,231	-	-	34,022	10,624	2,154,877	221,401
Service Charge Expenses	462,174	5,491	-	-	34,496	502,161	210,911
Commission on R/I Acceptance	-	-	-	-	-	-	-
Profit/(Loss) Transferred to Profit and Loss Account	29,139,266	27,567,756	(5,257,746)	5,984,667	3,435,501	60,869,444	95,440,850
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.	48,166,564	18,863,062	4,622,575	6,368,386	1,961,948	79,982,535	84,323,471
Total	172,778,408	87,920,949	6,686,331	25,908,660	10,697,014	303,991,361	326,056,975

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 29, 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 September-2023


Amount in Taka

CLASS of BUSINESS	PREMIUM						COMMISSION						CLAIM					
	Received on		Paid on		NET	NET	Paid on		Received on		NET	Paid on		Received on		NET		
	Direct	Business	Re-Insurance Accepted	Re-Insurance Ceded			Direct	Business	Re-Insurance Accepted	Re-Insurance Ceded		Direct	Business	Re-Insurance Accepted	Re-Insurance Ceded		Direct	Business
					Re-Insurance Accepted	Re-Insurance Ceded					Re-Insurance Accepted					Re-Insurance Ceded		
FIRE	194,368,430	78,456,433	73,952,021	31,298,777	120,416,409	47,157,656	1,236,697	522,393	13,567,523	7,613,442	(12,330,826)	69,794,192	15,971,767	30,078,639	1,681,136	39,715,552		
MARINE CARGO	78,456,433	36,691,861	32,069,286	1,444,825	4,622,575	15,920,967	-	68,770	1,700,576	314,827	(1,700,576)	26,950,647	6,463,067	26,743,855	-	206,792		
MARINE HULL	36,691,861	17,365,792	1,444,825	34,131,079	4,904,871	15,920,967	68,770	6,149	3,444,245	-	(246,057)	992,844	739,360	-	-	6,463,067		
MOTOR	17,365,792	39,035,950	34,131,079	172,895,988	193,022,478	4,904,871	6,149	1,834,009	26,640,613	-	(24,806,604)	120,172,517	59,242,991	-	-	253,484		
MISC.	39,035,950	365,918,466	-	172,895,988	193,022,478	4,904,871	1,834,009	1,834,009	26,640,613	-	(24,806,604)	120,172,517	59,242,991	-	-	60,929,526		
OTHER THAN MOTOR	39,035,950	365,918,466	-	172,895,988	193,022,478	4,904,871	1,834,009	1,834,009	26,640,613	-	(24,806,604)	120,172,517	59,242,991	-	-	60,929,526		
TOTAL :	365,918,466	365,918,466	172,895,988	172,895,988	193,022,478	4,904,871	1,834,009	1,834,009	26,640,613	-	(24,806,604)	120,172,517	59,242,991	-	-	60,929,526		

 CFO

 CS

 DIRECTOR

 CHAIRMAN