

PARAMOUNT INSURANCE COMPANY LTD.

FINANCIAL STATEMENT (UNAUDITED)

AS AT & For The Period Ended September 30, 2024



House # 22, (Lavel-3 & 4), Road # 113/A,
Gulshan-2, Dhaka-1212, Bangladesh

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30th September-2024

PARTICULARS	Notes	Sep 30, 2024	Dec 31, 2023
		Taka	Taka
A. Non-Current Assets:		759,331,190	730,186,242
Property, plant & equipment		627,243,105	620,678,627
Building under construction		107,088,085	84,507,615
Bangladesh Govt. Treasury Bond (BGTB)		25,000,000	25,000,000
B. CURRENT ASSETS:		1,067,426,278	966,878,262
Stock of Printing and Stationery and Ins. Stamp		2,716,735	2,551,378
Investment in Shares & Securities		97,930,177	88,957,590
Advance, Deposits, Prepayments & others		363,263,264	274,203,574
Cash and Cash Equivalents		603,516,102	601,165,720
Cash at Bank		60,506,630	19,195,455
Cash in Hand		1,674,676	296,962
Cash at BO Account		15,429,437	23,304
Fixed Deposit		525,905,358	581,650,000
C. CURRENT LIABILITIES		362,476,248	302,965,227
Creditors & Accruals		227,651,428	223,057,570
Outstanding Claims		134,824,820	79,907,657
D. NET WORKING CAPITAL (B-C)		704,950,030	663,913,035
Total		1,464,281,220	1,394,099,277
FINANCED BY:			
Share Capital		406,649,660	406,649,660
Reserve for Exceptional losses		252,875,977	226,831,369
General Reserve		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Investment Fluctuation Reserve		736,112	23,079,999
Retained Earnings		219,622,650	201,432,933
Total Shareholders' Equity		1,101,806,554	1,079,916,116
Balance of Fund & Account (Reserve for Unexpired Risks)		146,158,069	119,688,766
Provision for Income Tax & Deferred Tax		129,638,880	105,532,245
Unclaim Dividend		2,791,283	1,150,889
Deposit Premium		83,886,435	87,811,261
Total		1,464,281,221	1,394,099,277

Net Asset Value (NAV) Per Share

13

27.09

26.56

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: October 30, 2024

Paramount Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended September 30, 2024

PARTICULARS	Notes	Jan-Sep,2024 Taka	Jan-Sep,2023 Taka	Jul-Sep,2024	Jul-Sep,2023
INCOME					
Gross Premium		419,673,515	365,918,466	98,332,831	107,507,812
Less Re-Insurance Premium Ceded		159,227,435	172,895,988	42,693,410	41,673,695
Net Premium		260,446,080	193,022,478	55,639,421	65,834,117
Add. Re-Insurance Commission		26,756,886	26,640,613	7,500,860	6,879,574
Add. Reserve for Unexpired Risks adjustments		(26,469,302)	4,340,936	5,661,054	(9,857,893)
		260,733,663	224,004,027	68,801,335	62,855,798
Less. EXPENDITURE :					
Allocated Management expenses		118,596,211	103,357,897	32,608,811	32,296,049
Agency Commission		4,723,382	1,834,009	531,746	1,511,909
Claims less Re-Insurance		79,994,175	57,942,677	39,977,318	17,976,292
		203,313,768	163,134,583	73,117,876	51,784,250
UNDERWRITING PROFIT		57,419,895	60,869,444	(4,316,541)	11,071,548
Add. Interest, Dividend & Rents		34,523,911	20,323,574	12,980,213	5,628,661
Add. Investment Income		21,722,606	(1,831,071)	2,078,777	(3,488,812)
Add. Profit on Sale of Car		805,702	-	-	-
		114,472,115	79,361,946	10,742,449	13,211,397
Less. Unallocated Management expenses		5,466,190	4,724,031	2,209,551	1,533,601
Profit Before Tax		109,005,924	74,637,915	8,532,898	11,677,796
Provision for Taxes	09	24,106,633	20,106,764	(2,480,134)	2,505,336
Net Profit After Tax		84,899,291	54,531,151	11,013,032	9,172,460
Less. Reserve for Exceptional Losses		26,044,608	19,302,248	5,563,942	6,583,412
Less. Dividend Paid (Previous Year)		40,664,966	40,664,966	40,664,966	40,664,966
		18,189,717	(5,436,063)	(35,215,876)	(38,075,918)
Balance of profit B/F		201,432,933	200,929,199	254,838,526	233,569,054
Retained earnings transferred to statement of Financial position		219,622,650	195,493,136	219,622,650	195,493,136
OTHER COMPREHENSIVE INCOME					
Profit After Tax		84,899,291	54,531,151	11,013,032	9,172,460
Add.. Unrealized Gain/(Loss) on Investment in share		(22,343,887)	(322,343)	(26,076,432)	(12,127,194)
Total Comprehensive Income		62,555,404	54,208,808	(15,063,399)	(2,954,734)
Earnings Per Share (EPS)	12	2.09	1.34	0.27	0.23

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: October 30, 2024

Paramount Insurance Company Limited
Statement of Changes In Shareholders' Equity (Unaudited)
For the period ended September 30, 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						84,899,291	84,899,291
Stock Dividend-2023	-					(40,664,966)	(40,664,966)
Current period result	-	26,044,608	(22,343,887)	-	-	(26,044,608)	(22,343,887)
Equity as on Sep 30, 2024	406,649,660	252,875,978	736,112	500,000	221,422,155	219,622,650	1,101,806,554

Statement of Changes In Shareholders' 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 for the period	-					54,531,151	54,531,151
Cash Dividend-2023				-		(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

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Place: Dhaka

Dated: October 30, 2024

Paramount Insurance Company Limited
Statement of Cash Flows (Un-Audited)
For the period ended September 30, 2024

SL #	PARTICULARS	Notes	Jan-Sep,2024 Taka	Jan-Sep,2023 Taka
01.	Cash flows from Operating Activities :			
	Collection from Premium & Other Income		428,205,812	417,705,737
	Payment for Management Expenses, Commission, Claim, Re-Insurance and Others		(357,849,569)	(340,812,515)
	Income Tax Paid		(18,809,218)	(25,989,322)
	Net Cash flows from Operating Activities	10	51,547,025	50,903,900
02.	Cash flows from Investing Activities :			
	Purchase of Fixed asset		(12,957,633)	(2,363,944)
	Disposal of Fixed Assets		2,039,298	-
	Increase/(Decrease) in Assets under construction		(22,580,470)	(2,319,210)
	Increase/(Decrease) in investment in share		(31,316,474)	6,864,881
	Interest Received		32,114,899	16,248,970
	Investment income (Sale Of Share)		21,722,606	(1,831,071)
	Capital Gain (Profit on Sale of Car)		805,702	-
	Net Cash flows from Investing Activities :		(10,172,072)	16,599,626
03.	Cash flows from Financing Activities :			
	Cash Dividend Paid (Previous)		(40,664,966)	(40,664,966)
	Increase/(Decrease) in Unclaim Dividend		1,640,394	2,470,168
	Net Cash flows from Financing Activities		(39,024,572)	(38,194,798)
	Net Cash Inflows /(Outflows) for this period		2,350,381	29,308,728
	Opening Cash & Cash Equivalents		601,165,720	452,912,799
	Closing Cash & Cash Equivalents		603,516,101	482,221,526
	Net Operating Cash Flows Per Share (NOCFPS)	11	1.27	1.25

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



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Place: Dhaka

Dated: October 30, 2024

Paramount Insurance Company Limited

Selected Explanatory Notes to the Financial Statements

As at and for the period ended September 30, 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. 18,67,01,085 Tk. 13,57,13,760 Tk. 3,01,29,369 Tk. 1,25,87,845 & Tk. 5,45,41,456 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 September 30, 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	50,445,428	-
Total				50,445,428	-

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 September 30, 2024

Name	Designation	Short term benefits		Post employment benefit(Providend fund)	Other long term benefit	Termination benefit	Share based benefit
		Remuneration /Salary (Taka)	Bonus				
Md. Sajjad Yahya	CEO & MD	2,182,500	448,250	N/A	N/A	N/A	N/A
MD. Mohammad Arif Hossain	Chief Financial Officer	1,530,000	187,000	10% of basic Salary	N/A	N/A	N/A
Mrs. Zharna Parul	Company Secretary	1,350,000	165,000	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,2024	Jan-Sep,2023
Current Tax	9.01	25,136,777	21,254,420
Deferred Tax	9.02	(1,030,144)	(1,147,656)
Total		24,106,633	20,106,764

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

Particular	Jan-Sep,2024	Jan-Sep,2023	Rate	Jan-Sep,2024	Jan-Sep,2023
	Taxable Income	Taxable Income		Tax Expense /(Income)	Tax Expense /(Income)
Income from business	25,909,097	36,843,164	37.50%	9,715,911	13,816,187
Interest income from FDR, BGTB & STD Accounts	34,523,911	20,323,574	37.50%	12,946,467	7,621,340
Investment Income (Profit on Sale of Share	21,722,606	(1,831,071)	10.00%	2,172,261	(183,107)
Profit on Sale of car	805,702.00	-	37.50%	302,138	-
Total	82,961,316	55,335,667		25,136,777	21,254,420

9.02 Deferred tax : Computation of deferred tax is as under

Particulars	Jan-Sep,2024	Jan-Sep,2023
	Taka	Taka
Deferred tax expenses/(income) recognised in profit or loss and other comprehensive income except land:		
A. Accounting base written down Value	28,991,311	23,361,697
Tax base written down Value	17,660,450	15,055,012
Taxable temporary difference	11,330,861	8,306,685
Provident fund payable	83,725	69,895
Deductible temporary difference	83,725	69,895
Total taxable/(deductible) temporary difference	11,247,136	8,236,790
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)	4,217,676	3,088,796
Investment Fluctuation Reserve	736,112	22,265,283
Tax Rate @ 10%	10%	10%
Deferred tax liabilities/(assets) on Investment fluctuation reserve at the at the end of the period (2)	73,611	2,226,528
Deferred tax liabilities/(assets) at the end of the period (1+2)	4,291,287	5,315,324
Closing Deferred tax liabilities	4,291,287	5,315,324
Less: Opening deferred tax liability	5,321,431	6,462,980
Deferred tax expenses/(income) during the period recognised in profit & loss Account	(1,030,144)	(1,147,656)
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)	43,365,785	44,389,822

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,2024	Jan-Sep,2023
Net Profit / (Loss): (As per statement of profit or loss and other comprehensive income)	84,899,291.39	54,531,151
Adjustment to Reconcile net profit to net cash provided by operating activities:		
Non Cash Items:		
Depreciation	4,353,857	3,803,168
Provision for Income Tax	24,106,633	20,106,764
Profit on other Income (Interest, Share & Dividend)	(57,052,219)	(18,492,503)
	56,307,562	59,948,581
Changes in Operating Accruals:		
Increase/Decrease Amount due from other persons or bodies	(8,376,277)	(10,061,713)
Increase/Decrease Stamps in Hand	(410,936)	(1,024,763)
Increase/Decrease Advance, Deposits & Prepayments	(68,659,173)	(28,281,477)
Increase/Decrease Premium Control Account	(9,615,228)	(10,838,740)
Increase/Decrease Printing & Stationary	245,579	155,332
Increase/Decrease Premium Deposits	(3,924,826)	48,243,913
Increase/Decrease Outstanding Claims	54,917,163	(2,986,849)
Increase/Decrease Amount due to other persons or bodies	3,688,900	13,018,803
(Increase)/Decrease Sundry Creditors	904,958	(12,928,250)
Increase/Decrease in Balance of Fund	26,469,302	(4,340,937)
Net Cash Provided by Operating Activities	(4,760,538)	(9,044,681)
Net Cash Flows from Operating Activities	51,547,024	50,903,900

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-Sep,2024	Jan-Sep,2023
Net Cash Flows from Operating Activities	51,547,024	50,903,900
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Net Operating Cash Flows Per Share (NOCFPS)	1.27	1.25

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-Sep,2024	Jan-Sep,2023
Net Profit After Tax	84,899,291	54,531,151
Number of Share Outstanding (Note-14)	40,664,966	40,664,966
Earnings Per Share (EPS)	2.09	1.34

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 September 30,2024	As at Dec 31, 2023	As at September 30, 2023
Total Shareholders' Equity	1,101,806,554	1,079,916,116	1,063,139,446
Number of Share Outstanding (Note-14)	40,664,966	40,664,966	40,664,966
Net Asset Value (NAV) Per Share	27.09	26.56	26.14

NAV per share increased due to increase in Reserve for Exceptional Losses & Retained earnings 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 September 30,2024	As at September 30,2023
Number of Share at the beginning of the year	40,664,966	40,664,966
Add: Bonus Shares issued during this period	-	-
Total number of shares outstanding at the end of the period	40,664,966	40,664,966

Total share capital stood at Tk. 40,66,49,660 as on September 30, 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

Statement of Financial Position (Unaudited)

As at 30 September, 2024

Particulars	Notes	Taka	Taka
		Sep 30, 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			
4,06,64966 Ordinary Shares of Tk. 10/- each.		406,649,660	406,649,660
Reserve for Contingency Account			
Reserve for Exceptional losses		252,875,977	226,831,369
Investment Fluctuation Reserve		736,112	23,079,999
General Reserve Fund		500,000	500,000
Revaluation Reserve (Surplus)		221,422,155	221,422,155
Profit and Loss Appropriation Account		219,622,650	201,432,933
Shareholders' Equity		1,101,806,554	1,079,916,116
Balance of Fund and Accounts			
Fire Insurance Revenue Account		58,168,463	60,887,287
Marine Insurance Revenue Account		67,853,194	43,564,037
Marine Hull. Insurance Revenue Account		3,151,680	3,985,245
Motor Insurance Revenue Account		6,887,069	8,432,518
Misc. Insurance Revenue Account		10,097,663	2,819,679
Liabilities & Provisions			
Premium Deposit		83,886,435	87,811,261
Estimated Liabilities in respect of outstanding claims whether due or intimated		134,824,820	79,907,657
Unclaim dividend		2,791,283	1,150,889
Amount due to other persons or bodies carrying on insurance business		208,165,666	204,476,766
Sundry Creditors		19,485,762	18,580,804
Income Tax Provision		86,273,094	61,136,316
Deferred Tax Liability		43,365,786	44,395,929
Total Shareholders' Equity & Liabilities		1,826,757,468	1,697,064,504
Net Assets Value (NAV) Per Share	13	27.09	26.56

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



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CHAIRMAN

Place: Dhaka

Dated: October 30, 2024

Paramount Insurance Company Limited

Statement of Financial Position (Unaudited)

As at 30 September, 2024

Particulars	Notes	Taka	Taka
		Sep 30, 2024	Dec 31, 2023
Property & Assets			
Non-Current Assets		759,331,190	730,186,242
Property, plant & equipment		627,243,105	620,678,627
Building under construction		107,088,085	84,507,615
Investment		25,000,000	25,000,000
Bangladesh Government Treasury Bond (BGTB)		25,000,000	25,000,000
Current Assets			
		1,067,426,278	966,878,262
Interest Accrued But Not Due		28,605,754	26,196,742
Investment in Shares & Securities		97,930,177	88,957,590
Insurance Stamps in hand		1,737,840	1,326,904
Stock of Printing and Stationery		978,895	1,224,474
Premium Control Account		30,565,154	20,949,926
Advance, Deposits & Prepayments		153,237,627	84,578,454
Amount due from other persons or bodies carrying on insurance business		150,854,729	142,478,452
Cash and Cash Equivalents		603,516,102	601,165,720
Cash at Bank		60,506,630	19,195,455
Cash in Hand		1,674,676	296,962
Cash at BO Account		15,429,437	23,304
Fixed Deposit		525,905,358	581,650,000
Total Assets:		1,826,757,468	1,697,064,504

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


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Place: Dhaka

Dated: October 30, 2024

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended September 30, 2024

Particulars	Notes	Taka	Taka
		Jan-Sep' 2024	Jan-Sep' 2023
Expenses of Management		5,466,190	4,724,031
(Not applicable to any fund or account)			
Advertisement & Publicity		199,083	350,675
Legal & Professional fees		23,000	108,738
Audit Fees		282,750	28,750
Depreciation		4,353,857	3,803,168
Subscription & Donation		607,500	432,700
Registration & Renewal		-	-
Profit Before Tax		109,005,924	74,637,915
Income tax expenses		24,106,633	20,106,764
Current Tax	9.01	25,136,777	21,254,420
Deferred Tax	9.02	(1,030,144)	(1,147,656)
Profit/ (Loss) after tax during this Period		84,899,291	54,531,151
(Transferred to Profit & Loss Appropriation Account)			
Total		114,472,115	79,361,946

Profit and Loss Appropriation Account (Unaudited)
For the Period ended September 30, 2024

Particulars	Notes	Taka	Taka
		Jan-Sep' 2024	Jan-Sep' 2023
Reserve for Exceptional Losses		26,044,608	19,302,248
General Reserve Fund		-	-
Dividend Paid (2018)		40,664,966	40,664,966
Balance at the end of the Period as transferred to Balance Sheet		219,622,650	195,493,136
Total		286,332,224	255,460,350

Earning per Share (EPS)	12.	2.09	1.34
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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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CEO



DIRECTOR



CHAIRMAN

Place: Dhaka

Dated: October 30, 2024

Paramount Insurance Company Limited
Statement of Profit or Loss and other Comprehensive income (Unaudited)
For the Period ended September 30, 2024

Particulars	Notes	Taka	Taka
		Jan-Sep' 2024	Jan-Sep' 2023
Interest Received & Accrued		34,523,911	20,323,574
Profit/(Loss) Transferred from:		57,419,895	60,869,444
Fire Revenue Account		41,186,746	29,139,266
Marine Cargo Revenue Account		16,580,674	27,567,756
Marine Hull Revenue Account		(1,159,139)	(5,257,746)
Motor Revenue Account		(6,083,543)	5,984,667
Miscellaneous Revenue Account		6,895,157	3,435,501
Other Income:		22,528,308	(1,831,071)
Profit /(Loss) on Investment in Shares		21,722,606	(1,831,071)
Profit on Sale of Car		805,702	-
Total		114,472,115	79,361,946

Profit and Loss Appropriation Account (Unaudited)
For the Period ended September 30, 2024

Particulars	Notes	Taka	Taka
		Jan-Sep' 2024	Jan-Sep' 2023
Balance brought forward from last year		201,432,933	200,929,199
Net Profit for this Period Transferred from Profit & Loss Account		84,899,291	54,531,151
Total		286,332,224	255,460,350

Other Comprehensive Income (Unaudited)
For the Period ended September 30, 2024

Particulars	Notes	Taka	Taka
		Jan-Sep' 2024	Jan-Sep' 2023
Profit after tax		84,899,291	54,531,151
Other Comprehensive Income		(22,343,887)	(322,343)
Unrealized Profit/(loss) on share		(22,343,887)	(322,343)
Total Comprehensive Income		62,555,404	54,208,808

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: October 30, 2024

Paramount Insurance Company Limited
Consolidated Revenue Account (Unaudited)
For the period ended September 30, 2024

PARTICULARS	FIRE	MARINE CARGO	MARINE HULL	MOTOR	Misc.	TOTAL Jan-Sep'2024	TOTAL Jan-Sep'2023
Balance of Fund & Account at the Beginning of the period (Unexpired Risk)	48,166,564	18,863,062	4,622,575	6,368,386	1,961,948	79,982,535	84,323,471
Premium Less Re-Insurance	113,619,348	107,880,547	3,789,010	12,057,344	23,099,830	260,446,080	193,022,478
Commission on Reinsurance Ceded	14,484,426	6,781,642	1,236,630	145,887	4,108,299	26,756,886	26,640,613
Service Charge	-	2,842	-	-	-	2,842	4,800
Total	176,270,338	133,528,094	9,648,214	18,571,618	29,170,078	367,188,342	303,991,361

Claim Under policies less re-insurance :

Claim Paid during the Period	3,190,248	14,851,297	116,236	5,515,397	1,403,834	25,077,012	60,929,526
Total estimated liability in respect of outstanding claims at the end of the Period whether due or intimated	53,501,135	45,384,425	-	34,689,260	1,250,000	134,824,820	71,041,256
	56,691,383	60,235,722	116,236	40,204,657	2,653,834	159,901,832	131,970,782
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
	28,923,248	33,171,700	116,236	15,629,157	2,153,834	79,994,175	57,942,677
Expenses of Management	54,802,714	39,601,815	6,902,107	3,680,900	10,831,066	115,818,602	100,705,658
Agency Commission	3,223,643	986,831	-	507,314	5,594	4,723,382	1,834,009
Insurance Stamp Expenses	2,440,307	-	-	14,853	10,972	2,466,132	2,154,877
Service Charge Expenses	245,941	34,855	-	-	33,523	314,319	502,161
Commission on R/I Acceptance	-	-	-	-	-	-	-
Profit /(Loss) Transferred to Profit and Loss Account	41,186,746	16,580,674	(1,159,139)	(6,083,543)	6,895,157	57,419,895	60,869,444
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.	45,447,739	43,152,219	3,789,010	4,822,938	9,239,932	106,451,837	79,982,535
Total	176,270,338	133,528,094	9,648,214	18,571,618	29,170,078	367,188,342	303,991,361

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: October 30, 2024

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-2024

CLASS of BUSINESS	PREMIUM						COMMISSION						CLAIM			
	Received on			Paid on			Paid on			Received on			Paid on		Received on	
	Direct	Re-Insurance		Direct	Re-Insurance		Direct	Re-Insurance		Direct	Re-Insurance		Business	Accepted	Re-Insurance	Ceded
		Accepted	Ceded		Accepted	Ceded		Accepted	Ceded		Accepted	Ceded				
FIRE	186,701,085		73,081,736	3,223,643		14,484,426				25,776,827		22,586,579				3,190,248
MARINE CARGO	135,713,760		27,833,212	986,831		6,781,642				16,208,322		1,357,026				14,851,297
MARINE HULL	30,129,369		26,340,359	-		1,236,630				5,657,870		5,541,634				116,236
MOTOR	12,587,845		530,501	507,314		145,887				5,515,397		-				5,515,397
MISC.																
OTHER THAN MOTOR	54,541,456	-	31,441,625	5,594	-	4,108,299				19,921,643	-	18,517,809				1,403,834
TOTAL :	419,673,515	-	159,227,435	4,723,382	-	26,756,886	-	-	(22,033,504)	73,080,060	-	48,003,048	-	-	25,077,012	

Amount in Taka



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CEO



DIRECTOR



CHAIRMAN

Place: Dhaka
Dated: October 30, 2024