

Meghna Insurance Company Limited

**Unaudited Financial Statements
For the period ended 31 March , 2024**

Meghna Insurance Company Limited
Statement of Financial Position (Un-audited)
As at March 31, 2024

Particulars	Notes	Amount in Taka	
		31-Mar-24	31-Dec-23
Shareholder's equity and liabilities			
Share capital			
Authorized share capital	4.00	1,00,00,00,000	1,00,00,00,000
Issued, subscribed and paid-up-capital	4.00	40,00,00,000	40,00,00,000
Reserve, surplus or contingency account			
Reserve for exceptional losses	5.01	15,17,34,663	14,67,34,663
Reserve for unrealized gain/(Loss)		-3,26,02,444	-1,28,05,763
Revaluation Reserve		50,59,958	53,25,505
Profit or Loss Appropriation Account	5.02	6,70,09,763	4,48,87,319
Total shareholders' equity		59,12,01,940	58,41,41,724
Balances of fund and accounts	6.00	27,90,48,699	27,90,95,203
Liabilities and provisions			
		50,20,65,116	49,50,75,361
Estimated liability in respect of outstanding claims whether due or payable	7.00	5,39,38,064	4,98,92,578
Amount due to other persons or bodies carrying on insurance business	8.00	11,94,83,415	11,88,87,378
Lease Liability	11.00	1,02,00,323	1,15,31,832
Premium deposit	12.00	1,40,44,514	2,94,14,217
Sundry creditors	13.00	17,90,47,145	17,54,49,576
Unpaid/Unclaimed Dividend	13.03	13,30,946	13,39,251
Provision for income tax	14.01	11,39,59,816	10,42,11,864
Provision for deferred tax	14.03	1,00,60,893	43,48,665
Total liabilities, fund and provisions		78,11,13,815	77,41,70,564
Total shareholders' equity and liabilities		1,37,23,15,755	1,35,83,12,288
Assets and properties			
Non-current assets			
		33,74,79,571	34,14,54,098
Property, plant & equipments	15.00	25,32,92,781	25,72,77,466
Intangible Assets	16.00	1,24,679	1,31,222
Investments in treasury bond	17.00	8,40,62,111	8,40,45,410
Right-of-use asset	18.00	1,17,57,832	1,32,08,103
Current assets			
		1,02,30,78,352	1,00,36,50,087
Stock of printing, stationery & stamps	19.00	21,24,569	20,84,314
Amount due from other persons or bodies carrying on insurance business	20.00	14,99,74,914	14,75,72,267
Advance, deposit & prepayments	21.00	21,53,54,969	20,77,65,938
Interest and dividend receivable	22.00	3,39,71,910	2,99,95,996
Short term investment	23.00	51,71,09,354	54,34,90,780
Cash and cash equivalents	24.00	10,45,42,635	7,27,40,791
Total assets and properties		1,37,23,15,755	1,35,83,12,288
Net asset value per share	29.00	14.78	14.60

The accompanying notes from an integral part of these financial statements.


 Company Secretary


 Chief Financial Officer


 Chief Executive Officer


 Director


 Chairman

Dated:
 Place: Dhaka, Bangladesh

Meghna Insurance Company Limited
Profit or Loss Appropriation Account (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31-Mar-24	31-Mar-23
Net profit after tax for the year brought down		2,68,56,897	3,51,44,182
Balance brought forward from last year		4,48,87,319	4,40,19,104
Depreciation on Revaluation		2,65,547	4,76,898
TOTAL		7,20,09,763	7,96,40,184
Reserve for exceptional losses		50,00,000	50,00,000
Stock Dividend			-
Cash Dividend			-
Balance transferred to statement of financial position		6,70,09,763	7,46,40,184
TOTAL		7,20,09,763	7,96,40,184

The accompanying notes from an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman


Dated:

Place: Dhaka, Bangladesh

Meghna Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive income (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31-Mar-24	31-Mar-23
Operating profit/(loss) transferred from:		3,93,88,375	8,88,33,983
Fire insurance revenue account		3,09,84,242	(2,78,08,111)
Marine cargo insurance revenue account		2,78,21,968	11,86,30,984
Marine hull insurance revenue account		(4,80,182)	(27,88,047)
Motor insurance revenue account		-95,88,912	2,04,44,961
Miscellaneous insurance revenue account		(93,48,742)	(1,96,45,804)
Non-operating income			
Interest /profit	27.00	1,12,80,409	92,69,303
Dividend income		14,55,749	17,98,800
Miscellaneous income		-	62,490
Profit / (Loss) on sale of share		1,77,632	44,893
Profit / (Loss) on sale of assets		-16,223	-
Total Income		5,22,85,942	10,00,09,469
Less: Management Expenses			
Expenses of Management	25.00	77,12,891	2,72,06,843
(not applicable to any particular fund or account)			
Finance Cost	26.00	1,40,120	1,71,142
Net Profit/(Loss) before tax and WPPF		4,44,32,930	7,26,31,485
Workers' Profit Participation Fund	13.01	21,15,854	34,58,642
Net Profit after WPPF		4,23,17,076	6,91,72,843
Provision for taxation:		1,54,60,180	3,40,28,661
Current tax	14.02	97,47,951	3,60,62,850
Deferred tax	14.03	57,12,228	(20,34,189)
Profit after tax transferred to profit or loss appropriation		2,68,56,897	3,51,44,182
Other comprehensive income			
Changes in fair value of shares	23.02	(1,98,15,078)	(1,50,715)
Revaluation Surplus		53,25,505	87,00,743
Total comprehensive income		1,23,67,324	4,36,94,210
Earning Per Share (EPS)	28.00	0.67	0.88

The accompanying notes from an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Dated:

Place: Dhaka, Bangladesh

Meghna Insurance Company Limited
Consolidated Revenue Account (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Fire	Marine Cargo	Marine Hull	Motor	Miscellaneous	Total 31.03.24	Total 31.03.23
CLAIMS UNDER POLICIES LESS RE-INSURANCE:								
Paid during the period:	33.00	39,71,879	19,43,339	20,640	19,75,956	709	79,12,523	2,43,99,279
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		45,54,184	2,43,56,486	12,00,000	2,04,24,876	34,02,518	5,39,38,064	14,21,58,536
Less: Outstanding claims at the end of the Previous year (if any)		85,26,063	2,62,99,825	12,20,640	2,24,00,832	34,03,227	6,18,50,587	16,65,57,815
Total Claims under Policies less Reinsurances:		3,87,34,609	47,97,339	-	63,60,630	-	4,98,92,578	5,98,08,301
Total Claims under Policies less Reinsurances:		-3,02,09,546	2,15,02,486	12,20,640	1,60,40,202	34,03,227	1,19,58,009	10,67,49,514
Agency Commission		76,61,919	1,69,78,947	55,172	16,98,525	2,52,876	2,66,47,439	3,46,01,917
Management Expenses	35.00	3,14,70,668	5,68,22,544	4,46,775	73,44,100	1,02,93,804	10,63,77,891	17,62,38,702
Profit/(Loss) transferred to Statement of Profit or Loss and Other Comprehensive Income		3,09,84,242	2,78,21,968	-4,80,182	-95,88,912	-93,48,742	3,93,88,375	8,88,33,983
Reserve for Unexpired Risks transferred to Balance of Funds and Account at the end of the year in the Statement of Financial Position	6.01	1,52,16,165	4,77,75,740	3,34,476	58,21,885	5,79,031	6,97,27,296	4,33,96,869
Total:		5,51,24,448	17,09,01,685	15,76,881	2,13,15,800	51,80,195	25,40,99,010	44,98,20,985
Reserve for Unexpired Risks in the Balance of Funds and Account at the beginning of the year:		1,28,34,758	4,78,48,458	11,78,618	67,61,088	11,50,879	6,97,73,801	33,02,07,168
Premium Less Re-insurance	32.00	3,80,40,412	11,94,39,350	3,34,476	1,45,54,712	14,47,576	17,38,16,527	10,84,45,966
Commission on Re-insurance ceded		42,49,278	36,13,877	63,787	-	25,81,740	1,05,08,682	1,11,67,851
Total:		5,51,24,448	17,09,01,685	15,76,881	2,13,15,800	51,80,195	25,40,99,010	44,98,20,985

The accompanying notes form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Chairman


Director

Dated:

Place: Dhaka, Bangladesh

Meghna Insurance Company Limited
Fire Insurance Revenue Account (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31.03.24	31-Mar-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		1,28,34,758	5,45,76,662
Premium less re-insurance	33.00	3,80,40,412	3,14,39,478
Commission on re-insurance ceded		42,49,278	46,14,888
Total		5,51,24,448	9,06,31,028
Claims under policies less re-insurance			
Paid during the period:		39,71,879	1,02,16,947
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		45,54,184	5,70,62,573
		85,26,063	6,72,79,520
Less: Outstanding claims at the end of the Previous year (if any)		3,87,34,609	3,28,00,000
Total Claims under Policies less Reinsurances:	33.00	-3,02,08,546	3,44,79,520
Agent commission		76,61,919	1,12,92,219
Expenses of management	35.00	3,14,70,668	6,00,91,609
Profit/(loss) transferred to profit or loss account		3,09,84,242	(2,78,08,111)
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	1,52,16,165	1,25,75,791
Total		5,51,24,448	9,06,31,028

The accompanying notes from an integral part of these financial statements.







Company Secretary Chief Financial Officer Chief Executive Officer Director Chairman

Date:
Place: Dhaka

Meghna Insurance Company Limited
Marine Cargo Insurance Revenue Account (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31.03.24	31-Mar-23
Balance of account at the beginning of the year		4,78,48,458	23,89,39,576
Reserve for unexpired risk			
Premium less re-insurance	33.00	11,94,39,350	5,82,51,614
Commission on re-insurance ceded		36,13,877	44,06,417
Total		17,09,01,685	30,15,97,607
Claims under policies less re-insurance		19,43,339	1,04,18,421
Paid during the period:			
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		2,43,56,486	7,57,35,204
		2,62,99,825	8,61,53,625
Less: Outstanding claims at the end of the Previous year (if any)		47,97,339	1,56,26,441
Total Claims under Policies less Reinsurances:	33.00	2,15,02,486	7,05,27,184
Agent commission		1,69,78,947	2,06,35,626
Expenses of management	35.00	5,68,22,544	6,85,03,167
Profit/(loss) transferred to profit or loss account		2,78,21,968	11,86,30,984
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	4,77,75,740	2,33,00,646
Total		17,09,01,685	30,15,97,607

The accompanying notes from an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman


Date:


Place: Dhaka


Meghna Insurance Company Limited
Marine Hull Insurance Revenue Account (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31.03.24	31-Mar-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		11,78,618	6,26,240
Premium less re-insurance	33.00	3,34,476	30,804
Commission on re-insurance ceded		63,787	2,19,784
Total		15,76,881	8,76,828
Claims under policies less re-insurance			
Paid during the period:		20,640	16
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		12,00,000	-
		12,20,640	16
		-	-
Less: Outstanding claims at the end of the Previous year (if any)			
Total Claims under Policies less Reinsurances:	33.00	12,20,640	16
Agent commission		55,172	-
Expenses of management	35.00	4,46,775	36,34,055
Profit/(loss) transferred to profit or loss account		(4,80,182)	(27,88,047)
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	3,34,476	30,804
Total		15,76,881	8,76,828

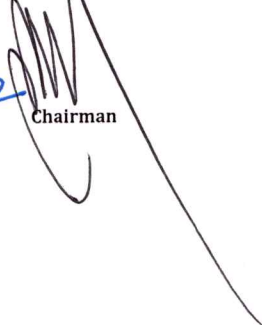
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Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Date:

Place: Dhaka

Meghna Insurance Company Limited
Motor Insurance Revenue Account (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31.03.24	31-Mar-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		67,61,088	3,23,62,647
Premium less re-insurance	33.00	1,45,54,712	1,41,74,630
Commission on re-insurance ceded		-	9,632
Total		2,13,15,800	4,65,46,909
Claims under policies less re-insurance			
Paid during the period:		19,75,956	37,63,763
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		2,04,24,876	93,60,759
		2,24,00,832	1,31,24,522
Less: Outstanding claims at the end of the Previous year (if any)		63,60,630	1,13,81,860
Total Claims under Policies less Reinsurances:	33.00	1,60,40,202	17,42,662
Agent commission		16,98,525	25,13,338
Expenses of management	35.00	73,44,100	1,61,76,096
Profit/(loss) transferred to profit or loss account		-95,88,912	2,04,44,961
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	58,21,885	56,69,852
Total		2,13,15,800	4,65,46,909

The accompanying notes from an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Date:
Place: Dhaka

Meghna Insurance Company Limited
Miscellaneous Insurance Revenue Account (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31.03.24	31-Mar-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		11,50,879	37,02,043
Premium less re-insurance	33.00	14,47,576	45,49,440
Commission on re-insurance ceded		25,81,740	19,17,130
Total		51,80,195	1,01,68,613
Claims under policies less re-insurance			
Paid during the period:		709	132
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		34,02,518	-
		34,03,227	132
Less: Outstanding claims at the end of the Previous year (if any)		-	-
Total Claims under Policies less Reinsurances:	33.00	34,03,227	132
Agent commission		2,52,876	1,60,734
Expenses of management	35.00	1,02,93,804	2,78,33,775
Profit/(loss) transferred to profit or loss account		-93,48,742	-1,96,45,804
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	5,79,031	18,19,776
Total		51,80,195	1,01,68,613

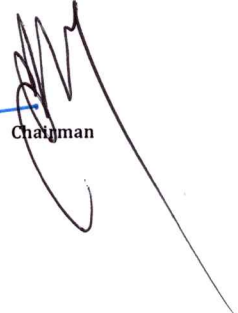
The accompanying notes from an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Date:
Place: Dhaka

Meghna Insurance Company Limited
Statement of Cash Flows (Un-audited)
For the year ended March 31, 2024

Particulars	Notes	Amount in Taka	
		31-Mar-24	31.Mar.23
Cash flows from operating activities :			
Collections of premium and other income		16,71,48,896	22,15,94,264
Payments for management expense, re-insurance and claims		(14,12,34,738)	(21,03,66,987)
Income tax paid		(40,00,854)	(47,15,035)
Net Cash from operating activities		2,19,13,304	65,12,242
Cash flows from Investing activities :			
Acquisition of property, plant & equipment		(1,00,102)	(86,07,437)
Disposal of property, plant & equipment		17,500	-
Investment & others income		87,60,244	69,73,979
Other advance paid		(35,88,177)	(2,25,583)
Investment in share		(11,41,664)	(13,56,441)
Sales of Investment		22,01,792	13,95,076
Short term investment		80,00,000	(24,00,000)
Long Term Investment		(16,701)	-
Net Cash used in Investing activities		1,41,32,892	(42,20,406)
Cash flows from Financing activities :			
Receipt of Short Term Loan		-	85,00,000
Repayment of Short Term Loan		-	-
Lease Liability		(40,95,927)	(18,28,342)
Interest Expenses		(1,40,120)	(1,71,142)
Cash dividend paid		(8,305)	-
Net cash from financial activities		(42,44,352)	65,00,516
Net Increase/(Decrease) in cash & cash equivalents during the year		3,18,01,844	87,92,352
Cash and cash equivalents at the beginning of the year		7,27,40,791	11,63,42,992
Cash and cash equivalents at the end of the year		10,45,42,635	12,51,35,344
Net Operating Cash Flows per Share (NOCFPS)		0.55	0.16

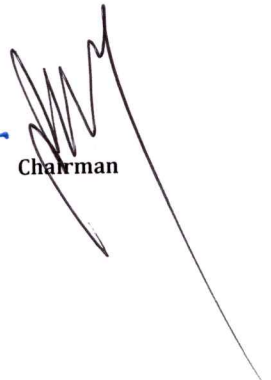
The accompanying notes from an integral part of these financial statements.


 Company Secretary


 Chief Financial Officer


 Chief Executive Officer


 Director


 Chairman

Dated:

Place: Dhaka, Bangladesh

Meghna Insurance Company Limited
Statement of Change in Equity (Un-audited)
For the year ended March 31, 2024

(Amount in Taka)

Particulars	Share Capital	Reserve for Exception Losses	Reserve for unrealized gain/(loss)	Revaluation Reserve	Profit or Loss Appropriation	Total
Balance as on January 01, 2024	40,00,00,000	14,67,34,663	-1,28,05,763	53,25,505	4,48,87,319	58,41,41,724
Reserve for the year	-	50,00,000	-	-	(50,00,000)	-
Adjustment for the year	-	-	-	-	-	-
Unrealized gain/ (loss) for Investment	-	-	(1,98,15,078)	-	-	(1,98,15,078)
Adjustment on sale of share	-	-	18,397	-	-	18,397
Profit for the year	-	-	-	(2,65,547)	2,68,56,897	2,68,56,897
Depreciation on Revaluation amount	-	-	-	2,65,547	-	-
Balance as on March 31, 2024	40,00,00,000	15,17,34,663	-3,26,02,444	50,59,958	6,70,09,763	59,12,01,940
Balance as on January 01, 2023	40,00,00,000	13,47,34,663	(1,30,50,319)	87,00,743	4,40,19,104	57,44,04,191
Reserve for the year	-	1,20,00,000	-	-	(1,20,00,000)	-
Adjustment for the year	-	-	-	(20,43,858)	-	(20,43,858)
IPO Share Issue	-	-	-	-	-	-
Dividend	-	-	-	-	(4,00,00,000)	(4,00,00,000)
Unrealized gain/ (loss) for Investment	-	-	(43,057)	-	-	(43,057)
Adjustment on sale of share	-	-	2,87,613	-	-	2,87,613
Profit for the year	-	-	-	(13,31,380)	5,15,36,835	5,15,36,835
Depreciation on Revaluation amount	-	-	-	13,31,380	-	-
Balance as on December 31, 2023	40,00,00,000	14,67,34,663	-1,28,05,763	53,25,505	4,48,87,319	58,41,41,724



Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



Chairman

Date:

Place: Dhaka

Meghna Insurance Company Limited
Classified Summary of Assets Form "AA"
For the year ended March 31, 2024

Class of assets	Amount in Taka		Remarks
	31-Mar-24	31-Dec-23	
Investments in treasury bond			
i) Bangladesh Treasury Bond.	8,40,62,111	8,40,45,410	At Cost
(15 years Investment Bond @ 7.79% Interest)	90,00,000	90,00,000	
(5 years Investment Bond @ 8.75% Interest)	1,60,00,000	1,60,00,000	
(5 years Investment Bond @ 7.70% Interest)	2,40,00,000	2,40,00,000	
(10 years Investment Bond @ 7.10% Interest)	61,00,000	61,00,000	
(10 years Investment Bond @ 9.20% Interest)	1,51,22,408	1,51,25,629	
(5 years Investment Bond @ 10.35% Interest)	50,02,155	50,02,275	
(15 years Investment Bond @ 8.70% Interest)	88,37,548	88,17,506	
iii) Amount due from other persons or bodies	14,99,74,914	14,75,72,267	Book Value
Cash, cash equivalent & short term investment:	62,16,51,989	61,62,31,571	
i) Short term investment	51,71,09,354	54,34,90,780	Book Value
ii) Cash at Bank	9,18,00,812	5,98,06,921	Book Value
iii) Cash in hand	1,27,41,823	1,29,33,870	Book Value
Interest and dividend receivable	3,39,71,910	2,99,95,996	Book Value
Advance, deposit & prepayments	21,53,54,969	20,77,65,938	Book Value
Property, plant & equipments	25,32,92,781.00	25,72,77,466	Written down value
Intangible Assets	1,24,679	1,31,222	Written down value
Right-of-use asset	1,17,57,832	1,32,08,103	Written down value
Stock of printing, stationery & stamps	21,24,569	20,84,314	Book Value
	<u>1,37,23,15,755</u>	<u>1,35,83,12,287</u>	


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

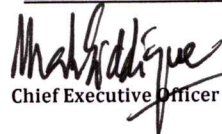
Dated:
Place: Dhaka, Bangladesh

Meghna Insurance Company Limited
Classified Summary of Assets Form "AA"
For the year ended March 31, 2024

Class of assets	Amount in Taka		Remarks
	31-Mar-24	31-Dec-23	
Investments in treasury bond			
i) Bangladesh Treasury Bond.	8,40,62,111	8,40,45,410	At Cost
(15 years Investment Bond @ 7.79% Interest)	90,00,000	90,00,000	
(5 years Investment Bond @ 8.75% Interest)	1,60,00,000	1,60,00,000	
(5 years Investment Bond @ 7.70% Interest)	2,40,00,000	2,40,00,000	
(10 years Investment Bond @ 7.10% Interest)	61,00,000	61,00,000	
(10 years Investment Bond @ 9.20% Interest)	1,51,22,408	1,51,25,629	
(5 years Investment Bond @ 10.35% Interest)	50,02,155	50,02,275	
(15 years Investment Bond @ 8.70% Interest)	88,37,548	88,17,506	
iii) Amount due from other persons or bodies	14,99,74,914	14,75,72,267	Book Value
Cash, cash equivalent & short term investment:	62,16,51,989	61,62,31,571	
i) Short term investment	51,71,09,354	54,34,90,780	Book Value
ii) Cash at Bank	9,18,00,812	5,98,06,921	Book Value
iii) Cash in hand	1,27,41,823	1,29,33,870	Book Value
Interest and dividend receivable	3,39,71,910	2,99,95,996	Book Value
Advance, deposit & prepayments	21,53,54,969	20,77,65,938	Book Value
Property, plant & equipments	25,32,92,781.00	25,72,77,466	Written down value
Intangible Assets	1,24,679	1,31,222	Written down value
Right-of-use asset	1,17,57,832	1,32,08,103	Written down value
Stock of printing, stationery & stamps	21,24,569	20,84,314	Book Value
	1,37,23,15,755	1,35,83,12,287	


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Dated:
Place: Dhaka, Bangladesh

Particulars	Amount in Taka	
	31.Mar 24	31-Dec-23
4.00 Share Capital		
4.01 Authorized Capital		
100,000,000 ordinary shares of Tk 10 each	1,00,00,00,000	1,00,00,00,000
4.02 Issued, subscribed & paid up capital		
40,00,000 ordinary shares of Tk 10 each fully paid up	40,00,00,000	40,00,00,000

4.03	SL	Name of Shareholders	Position	%	Shareholding	Shareholding
	1	Mr. Javed Kaiser Ally	Director	3.04%	12,17,132	12,17,132
	2	Mr. Aiman Barik Choudhury	Director	2.59%	10,34,562	10,34,562
	3	Ms Ainab Choudhury	Director	2.59%	10,34,562	10,34,562
	4	Mr. Anisuzzaman Chowdhury	Shareholder	3.04%	12,17,132	12,17,132
	5	Barrister Sadat Khan	Shareholder	0.41%	1,65,312	1,65,312
	6	Mr. Zeeshan Khan	Shareholder	0.41%	1,65,313	1,65,313
	7	Ms. Farida Akhter	Shareholder	3.17%	12,67,845	12,67,845
	8	Ms. Jotsna Ara Begum	Shareholder	1.65%	6,61,250	6,61,250
	9	Mr. Zoynal Abedin Chowdhury	Shareholder	0.83%	3,30,625	3,30,625
	10	Mrs. Marina Ahmed	Shareholder	0.83%	3,30,625	3,30,625
	11	Mr. M.A. Hannan	Sponsor	1.16%	4,62,875	4,62,875
	12	Mr. Mohammad Didarul Husain	Shareholder	2.28%	9,12,849	9,12,849
	13	Mr. Mohammad Enayetullah	Director	3.17%	12,67,845	12,67,845
	14	Mr. Azizul Haque	Shareholder	0.17%	66,125	66,125
	15	Late Abdul Wahid	Sponsor	0.17%	66,125	66,125
	16	IFAD Venture Limited	Corporate Shareholder	6.07%	24,27,208	24,27,208
	17	SW Holdings Ltd	Corporate Director	3.04%	12,17,132	12,17,132
	18	M/S. Runner Trading	Corporate Shareholder	7.54%	30,14,165	30,14,165
	19	M/S. NAMSS motors Limited	Corporate Shareholder	2.83%	11,31,139	11,31,139
	20	M/S. Matsy Enterprises Ltd.	Corporate Shareholder	0.50%	1,98,375	1,98,375
	21	ZAMORED Investments LLC	Corporate Director	7.23%	28,90,688	28,90,688
	22	BARWAZ Investments LLC	Corporate Director	7.30%	29,21,116	29,21,116
		Sub-Total (A)			2,40,00,000	2,40,00,000

	Category of Share Holder	%	No. of Share	No. of Share
1	Institute	3.36%	13,44,696	17,88,690
2	Foreign company	0.00%	105	105
3	Public	36.64%	1,46,55,199	1,42,11,205
	Sub Total (B)	40.00%	1,60,00,000	1,60,00,000
	Grand Total (A+B)	100.00%	4,00,00,000	4,00,00,000

5.00 Reserve or contingency account				
Reserve for exceptional losses	[Note No. : 5.01]	15,17,34,663	14,67,34,663	
Profit or loss appropriation account	[Note No. : 5.02]	6,70,09,763	4,48,87,319	
		21,87,44,426	19,16,21,982	
5.01 Reserve for Exceptional losses				
Opening balance		14,67,34,663	13,47,34,663	
Addition during the year		50,00,000	1,20,00,000	
		15,17,34,663	14,67,34,663	

As per Income Tax Ordinance-1984 paragraph 6(2) of Schedule-IV, maximum 10% of net premium could be transfer to statutory reserve .

Particulars	Amount in Taka	
	31.Mar 24	31-Dec-23

5.02 Profit or loss appropriation account

Balance brought forward from last year	4,48,87,319	4,40,19,104
Add: Net profit during the quarter	2,68,56,897	5,15,36,835
Depreciation on Revaluation	2,65,547	13,31,380
	<u>7,20,09,763</u>	<u>9,68,87,319</u>
Less: Reserve for exceptional losses	50,00,000	1,20,00,000
Dividend	-	4,00,00,000
Stock Dividend	-	-
Surplus carried forward	<u><u>6,70,09,763</u></u>	<u><u>4,48,87,319</u></u>

6.00 Balances of fund & accounts (Un-Expired Risk Reserve)

Fire insurance business	5,37,20,438	5,13,39,031
Marine insurance business (Cargo)	19,13,21,115	19,13,93,833
Marine insurance business (Hull)	38,70,330	47,14,472
Motor insurance business	2,61,05,149	2,70,44,352
Miscellaneous insurance business	40,31,667	46,03,515
	<u><u>27,90,48,699</u></u>	<u><u>27,90,95,203</u></u>

These balances of fund have been arrived at after making necessary provision for un-expired risk based on following percentages on premium income including public sector business and excluding re-insurance ceded at the following rates.

Particulars	Net Premium	%	Balance of Fund	
			31-Mar-24	31-Dec-23
Fire insurance business	3,80,40,412	40%	1,52,16,165	5,13,39,031
Marine insurance business (Cargo)	11,94,39,350	40%	4,77,75,740	19,13,93,833
Marine insurance business (Hull)	3,34,476	100%	3,34,476	47,14,472
Motor insurance business	1,45,54,712	40%	58,21,885	2,70,44,352
Miscellaneous insurance business	14,47,576	40%	5,79,031	46,03,515
	<u><u>17,38,16,527</u></u>		<u><u>6,97,27,296</u></u>	<u><u>27,90,95,203</u></u>

7.00 Estimated liability in respect of outstanding claims claims whether due or intimated

The break-up of the amount is noted below:

Fire	45,54,184	3,87,34,609
Marine (Cargo)	2,43,56,486	47,97,339
Marine (Hull)	12,00,000	-
Motor	2,04,24,876	63,60,630
Miscellaneous	34,02,518	-
	<u><u>5,39,38,064</u></u>	<u><u>4,98,92,578</u></u>

8.00 Amount due to other persons or bodies carrying on insurance business

Amount due to Sadharan Bima Corporation (SBC)		
Opening Balance	11,88,87,378	9,64,00,990
Add: Addition for the year	1,57,37,859	8,00,82,548
	<u>13,46,25,237</u>	<u>17,64,83,538</u>
Less: Adjustment for the year	1,51,41,822	5,75,96,160
	<u><u>11,94,83,415</u></u>	<u><u>11,88,87,378</u></u>

This represents the amount payable to Sadharan Bima Corporation on account of re-insurance premium as March 31,2024

Particulars	Amount in Taka	
	31.Mar 24	31-Dec-23
11.00 Lease Liability		
Opening balance	1,15,31,832	1,43,09,382
Add: Addition for the period	27,64,418	52,48,352
	1,42,96,250	1,95,57,734
Less : Adjustment for the period	40,95,927	80,25,902
Closing balance	<u>1,02,00,323</u>	<u>1,15,31,832</u>
Short Term Lease Liability	48,88,944	51,12,606
Long Term Lease Liability	53,11,379	64,19,226
	<u>1,02,00,323</u>	<u>1,15,31,832</u>
12.00 Premium deposit		
Marine cargo	1,40,44,514	2,94,14,217
	<u>1,40,44,514</u>	<u>2,94,14,217</u>

This represents amount received against cover notes for which risks have not been initiated and such amount will be adjusted upon initiation of risk and issuance of policy in due course.

13.00 Sundry Creditors

The balance is made-up as follows:

Salary payable	3,34,14,370	3,11,32,704
Audit fees payable	8,08,000	9,05,750
Office rent payable	1,08,259	73,934
Others bill payable	18,668	2,21,168
Telephone bill payable	-	6,028
Utility Bill Payable:	1,08,352	1,61,269
Stamp payable	10,65,75,644	10,70,72,447
Excess deposit	39,053	39,053
Provision for company con. to PF.	3,41,816	6,70,618
Provision for employee con. to PF.	2,83,501	6,12,304
Tax Payable :	16,90,476	15,89,089
VAT Payable:	-54,81,861	-48,57,853
Security Deposit	1,73,77,999	1,73,77,999
Others Payable (Car Policy)	79,51,629	67,49,681
	-	-
Loan from Director	39,183	39,183
Contribution to WPPF	1,57,72,056	1,36,56,202
	<u>17,90,47,145</u>	<u>17,54,49,576</u>

Particulars	Amount in Taka			
	31.Mar 24	31-Dec-23		
13.01 Contribution to WPPF				
This is made up as follows:				
Opening Balance	1,36,56,202	98,51,264		
Add: Contribution this year	21,15,854	38,04,938		
	1,57,72,056	1,36,56,202		
Profit before WPPF	4,44,32,930	7,99,03,692		
Contribution to WPPF	21,15,854	38,04,938		
The amount is computed @ 5% of net profit before Income Tax (but after charging such contribution) as per provision of Bangladesh labour Law,2006 (as amended in July 2013) has been provided in the year.				
13.02 Allocation of WPPF				
A.Workers' Participation Fund (80%)	1,26,17,645	1,09,24,962		
B.Workers' Welfare Fund (10%)	15,77,206	13,65,620		
C.Bangladesh Labour Welfare Foundation (10%)	15,77,206	13,65,620		
	1,57,72,056	1,36,56,202		
13.03 Unpaid/Unclaimed Dividend				
Opening Balance	13,39,251	1,20,00,000		
Add: Payable during the period	-	4,22,77,480		
Less: Paid during the period	-8305	-5,29,38,229		
	13,30,946	13,39,251		
14.00 Provision for income tax				
Current tax [Note-14.01]	11,39,59,816	10,42,11,864		
Deffer tax [Note-14.03]	1,00,60,893	43,48,665		
	12,40,20,709	10,85,60,529		
14.01 Provision for current income tax				
Opening Balance	10,42,11,864	8,40,65,827		
Add: Addition during the year [Note - 14.02]	97,47,951	2,01,46,036		
	11,39,59,816	10,42,11,864		
Less: Adjustment during the year	-	-		
	11,39,59,816	10,42,11,864		
14.02 Provision for current income tax during the year				
Classes of income	Tax Rate	31.03.24	31.03.24	31.03.23
Business income	37.50%	2,51,70,769	94,39,038	3,56,98,601
Dividend income	20.00%	14,55,749	2,91,150	3,59,760
Share income	10.00%	1,77,632	17,763	4,489
		2,68,04,150	97,47,951	3,60,62,850
14.03 Provision for deferred income tax				
Opening Balance			43,48,665	-67,219
Add: Addition during the year	14.04		57,12,228	44,15,883
			1,00,60,893	43,48,665
Less: Adjustment during the year			-	-
			1,00,60,893	43,48,665

Particulars	Amount in Taka	
	31-Mar-24	31-Dec-23

14.04 **Deferred Tax Liability**

a Deferred Tax liability is arrived at as follows:

Particulars	Amount (Taka)	
	31.03.24	31.12.23
Book Value of Depreciable Fixed Assets	24,60,18,656	1,89,56,358
Less: Tax base Value	21,91,89,608	73,59,919
Taxable Temporary difference	2,68,29,048	1,15,96,439
Applicable Tax Rate	37.50%	37.50%
Deferred Tax Liabilities	1,00,60,893	43,48,665
Unrealized gain/(loss) in investment in share	-	-
Less: Tax base Value	-	-
Deferred Tax Liabilities	-	-
Applicable Tax Rate	10%	-
Deferred Tax Liabilities	-	-
Total Deferred Tax Liabilities	1,00,60,893	43,48,665

b **Deferred Tax**

Particulars	Amount (Taka)	
	31-Mar-24	31-12-23
Closing Deferred Tax Liabilities	1,00,60,893	43,48,665
Opening Deferred Tax Liabilities	43,48,665	-67,219
Deferred Tax	57,12,228	44,15,883

15.00 **Property, plant and equipment**

A. Cost

Opening balance	34,53,31,051	34,32,84,400
Add: Revaluation of Assets	-	-
Add: Addition during the period	1,00,102	92,02,166
	34,54,31,153	35,24,86,566
Less: Disposal during the period	64,850	71,55,515
	34,53,66,303	34,53,31,051

B. Accumulated depreciation

Opening balance	8,80,53,585	7,22,32,186
Add: Charged during the period	40,51,064	4,94,60,494
	9,21,04,649	12,16,92,680
Less: Adjustment for disposal during the period	31,127	3,36,39,095
	9,20,73,522	8,80,53,585

C. Written down value (A-B)

	25,32,92,781	25,72,77,466
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A schedule of property, plant and equipment is given in Annexure - A.

16.00 **Intangible Assets**

A. Cost

Opening balance	9,94,000	9,94,000
Add: Addition during the period	-	-
	9,94,000	9,94,000
Less: Sales during the period	-	-
	9,94,000	9,94,000

B. Amortization

Opening balance	8,62,778	8,29,972
Add: Charged during the period	6,543	57,433
	8,69,321	8,87,405
Less: Adjustment during the period	-	24,627
	8,69,321	8,62,778

C. Written down value (A-B)

	1,24,679	1,31,222
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As per IAS-38 Intangible assets are recorded at historical cost less accumulated amortization, they are amortized on reducing balancing method using the rate at 20%

Particulars	Amount in Taka	
	31.Mar 24	31-Dec-23
17.00 Investment in Treasury Bond		
Bangladesh Government Treasury Bond (15 Years)	7.79%	90,00,000
Bangladesh Government Treasury Bond (5 Years)	8.75%	1,60,00,000
Bangladesh Government Treasury Bond (5 Years)	7.70%	2,40,00,000
Bangladesh Government Treasury Bond (10 Years)	7.10%	61,00,000
Bangladesh Government Treasury Bond (10 Years)	9.20%	1,51,22,408
Bangladesh Government Treasury Bond (5 Years)	10.35%	50,02,155
Bangladesh Government Treasury Bond (15 Years)	8.70%	88,37,548
		8,40,62,111
		8,40,45,410
18.00 Right-of-use asset		
A. Opening balance		2,58,20,454
Add: Addition during the period		23,37,368
		2,81,57,822
Less: Adjustment duing the period		45,10,065
		2,36,47,757
B. Accumulated depreciation		
Opening balance		1,26,12,351
Add: Charged during the period		19,16,938
		1,45,29,289
Less: Adjustment during the period		26,39,364
		1,18,89,925
C. Written down value (A-B)		1,17,57,832
		1,32,08,103
The Right-of-use asset has been measured flowing the paragaph 24 of IFRS-16 (Leases)		
19.00 Stock of printing, stationery & stamps		
Stationery		8,83,043
Insurance stamp		9,32,138
		12,41,526
		21,24,569
20.00 Amount due from other persons or bodies carrying on insurance business		
Receivable from Sadharan Bima Corporation (SBC)		
Opening Balance		14,75,72,267
Add: addition for the year		24,02,647
		14,99,74,914
Less: adjustment for the year		-
		14,99,74,914
This amount represents the receivable from commission, claim and other receivable from Sadharan Bima Corporation as at March 31, 2024		
21.00 Advance, deposit & prepayments		
Advance income tax	21.01	17,50,54,653
Security deposits		23,40,818
Advance against salary		2,57,05,180
Advance Work		96,692
Advanced to head of branch		47,44,603
Advanced to branch		65,899
Security deposits with T& T		1,27,363
Green Delta Financial Services		558
Elegant Stock & Securities Ltd.		1,959
Moltitude architect		4,59,000
Advance-codesign Ltd		6,00,000
MANAS		8,00,000
MICL Employee's PF[Forfeiture]		10,39,065
Brand Soup Ltd		25,62,000
Hossain Farhad & Co.		3,87,500
Advance-Confidence software		56,000
Prime Bank Investment		4,99,739
Asian Tiger Capital Partners Investment Ltd		5,49,020
ANF Management Co. Ltd.		95,619
BRB Securitirs Ltd		551
Other Advance		1,68,750
		21,53,54,969
		20,77,65,938

Particulars	Amount in Taka	
	31.Mar 24	31-Dec-23
21.01 Advance Tax:		
The balance is made up as follows:		
Opening Balance	17,10,53,799	15,20,81,087
Add: Addition during the year	40,00,854	1,90,14,261
	17,50,54,653	17,10,95,348
Less: Adjustment during the year	-	41,549
Closing Balance	21.02 17,50,54,653	17,10,53,799
21.02 Advance tax :		
Income tax	14,29,35,010	14,09,35,010
Tax on FDR Interest	1,98,55,730	1,87,41,103
Tax on STD interest	15,50,615	15,50,615
Tax on interest on treasury bond	10,03,634	9,71,056
Tax on car registration	81,74,069	76,11,569
Tax on Trade License	26,000	26,000
Tax on dividend	15,09,596	12,18,446
	17,50,54,653	17,10,53,799
22.00 Interest receivable		
The balance is made up as follows:		
Opening Balance	2,99,95,996	1,96,10,611
Add: Addition during the year	1,05,07,818	3,07,97,134
	4,05,03,814	5,04,07,745
Less: Adjustment during the year	65,31,904	2,04,11,749
	3,39,71,910	2,99,95,996
23.00 Short term investment		
Investment in FDR [Note-23.01]	42,87,50,000	43,67,50,000
Investment in share [Note-23.02]	8,83,59,354	10,67,40,780
	51,71,09,354	54,34,90,780
23.01 Investment in FDR		
The balance is made up as follows:		
Opening Balance	43,67,50,000	44,70,00,000
Add: Addition during the period/year	30,00,000	7,00,00,000
	43,97,50,000	51,70,00,000
Less: Encashment during the year	1,10,00,000	8,02,50,000
	42,87,50,000	43,67,50,000

This represents the amount invested in fixed deposits with banks which are to be matured over the period of three months, break-up of which is given below:

Particulars	Amount in Taka	
	31-Mar 24	31-Dec-23

23.02

Investment in shares

This represents company's investment in shares of the following public limited company:

Share in Public Limited Company	No. of Share	Cost as on 31.03.24	Fair Value as on 31.03.24	Un-realized gain/ (loss)	
FUWANGFOOD	8000	2,82,646	2,13,600	-69,046	
BBS	70,000	20,45,094	12,11,000	-8,34,094	
BBS	30,000	7,29,181	5,19,000	-2,10,181	
BBS	45,000	10,52,176	7,78,500	-2,73,676	
BPML	1,601	1,11,603	1,05,026	-6,577	
EHL	1,000	97,391	85,700	-11,691	
EXIM1STMF	1,00,000	6,11,830	4,40,000	-1,71,830	
FORTUNE	50,000	39,86,925	22,30,000	-17,56,925	
FORTUNE	2,500	-	1,11,500	1,11,500	
FORTUNE	9,500	5,27,879	4,23,700	-1,04,179	
GENEXIL	2,000	1,82,546	1,20,800	-61,746	
GENEXIL	80	-	4,832	4,832	
GLOBALINS	5,000	1,83,549	1,59,500	-24,049	
IFIC1STMF	1,00,000	5,51,650	4,30,000	-1,21,650	
INDEXAGRO	4,000	5,31,596	2,87,600	-2,43,996	
INDEXAGRO	5,000	5,79,902	3,59,500	-2,20,402	
INDEXAGRO	2,500	2,59,777	1,79,750	-80,027	
LHBL	39,290	32,55,385	26,83,507	-5,71,878	
LHBL	20,000	13,16,940	13,66,000	49,060	
LHBL	5,000	3,52,555	3,41,500	-11,055	
MAKSONSPIN	40,000	10,31,084	4,84,000	-5,47,084	
METROSPIN	5,000	1,61,994	93,000	-68,994	
METROSPIN	5,000	1,37,918	93,000	-44,918	
NPOLYMER	3,000	1,58,875	1,42,800	-16,075	
PTL	15,000	11,67,692	11,11,500	-56,192	
SAIFPOWER	20,000	7,24,166	4,30,000	-2,94,166	
SAIFPOWER	2,000	59,578	43,000	-16,578	
SAIFPOWER	15,000	4,75,456	3,22,500	-1,52,956	
SEAPEARL	3,000	3,08,423	2,67,900	-40,523	
SQURPHARMA	1,000	2,23,690	2,17,700	-5,990	
SQURPHARMA	2,600	5,60,456	5,66,020	5,564	
SUMITPOWER	50,000	17,10,123	11,95,000	-5,15,123	
	6,62,071	2,33,78,080	1,70,17,435	(63,60,645)	-

23.02

Investment in shares

This represents company's investment in shares of the following public limited company:

Share in Public Limited Company	No. of Share	Cost as on 31.03.24	Fair Value as on 31.03.24	Un-realized gain/ (loss)	
APEXFOOT	300	80,090	73,050	-7,040	
BSCCL	16500	38,15,463	22,52,250	-15,63,213	
GENEXIL	5000	4,19,045	3,02,000	-1,17,045	
GENEXIL	2000	1,64,166	1,20,800	-43,366	
GENEXIL	280	-	16,912	16,912	
JHRML	1250	98,491	82,375	-16,116	
BATBC	11,000	64,39,190	44,41,800	-19,97,390	
BXPHARMA	60,000	1,18,09,350	69,84,000	-48,25,350	
GP	30,000	1,07,30,469	71,34,000	-35,96,469	
GPHISPAT	55,000	31,95,154	16,11,500	-15,83,654	
GPHISPAT	3,025	-	88,633	88,633	
GPHISPAT	2,901	-	84,999	84,999	
LHBL	5,000	3,59,397	3,41,500	-17,897	
SQUARTEX	55,000	38,86,195	27,55,500	-11,30,695	
SQUARPharma	20,000	44,48,312	43,54,000	-94,312	
UPGDCL	20,000	51,86,856	29,00,000	-22,86,856	
	2,87,256	5,06,32,178	3,35,43,319	(1,70,88,859)	-

Particulars	Amount in Taka	
	31-Mar 24	31-Dec-23

23.03 **Investment in shares**

This represents company's investment in shares of the following public limited company:

Share in Public Limited Company	No.of Share	Cost as on	Fair Value as on	Un-realized gain/ (loss)	
		31.03.24	31.03.24		
BATBC	15,300	99,81,656	61,78,140	-38,03,516	
BATBC	19,700	1,02,98,642	79,54,860	-23,43,782	
BSCCL	4,600	10,62,001	6,27,900	-4,34,101	
BSCCL	580	1,28,885	79,170	-49,715	
BSRMLTD	28,000	29,58,732	25,20,000	-4,38,732	
GP	39,900	1,16,34,381	94,88,220	-21,46,161	
SQURPHARMA	27,000	59,72,370	58,77,900	-94,470	
SQURPHARMA	23,300	49,14,873	50,72,410	1,57,537	
	1,58,380	4,69,51,540	3,77,98,600	(91,52,940)	-

Investment in listed securities have been presented in the fair value as per IFRS-09 through **Other Comprehensive Income** unrealized gain /(loss) has been charged in Reserved for unrealized gain

24.00 **Cash and cash equivalents**

Cash in hand	[Note No. : 24.01]	1,27,41,823	1,29,33,870
Cash at bank	[Note No. : 24.02]	9,18,00,812	5,98,06,921
		10,45,42,635	7,27,40,791

The management has furnished certificate confirming the position.

24.01 **Cash in hand**

Head office	4,993	36,517
Branch office	1,27,36,830	1,28,97,353
	1,27,41,823	1,29,33,870

24.02 **Cash at bank**

Fixed Deposit	2,65,00,000	65,00,000
Short term deposit	6,42,36,433	4,81,25,480
Current deposit	10,64,379	51,81,441
	9,18,00,812	5,98,06,921

Particulars	Amount in Taka	
	31-Mar-24	31-Mar-23
25.00 Expenses of management (not applicable to any particular fund or account)		
Board Meeting fee & expenses	6,389	55,200
Audit fees	-	10,35,000
Depreciation	40,57,607	1,89,76,261
Depreciation on right of use asset	19,16,938	21,84,380
Advertisement and publicity	-	1,87,000
AGM Expenses	-	31,445
Donation and subscription	35,000	65,000
Fine & Penalty	5,00,000	5,00,000
Legal and professional fees	6,45,000	7,74,250
Meeting and conference	-	21,52,967
Registration fees	4,50,000	7,61,395
Credit Rating Fee	-	1,39,750
IT Enable Service	1,01,955	1,74,195
Web page Development	-	1,70,000
	77,12,891	2,72,06,843
26.00 Finance Cost :		
Interest on loan		-
Interest on Lease Liability	1,40,120	1,71,142
	1,40,120	1,71,142
At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate. Here incremental borrowing rate has been considered.		
27.00 Investment & others income		
Interest /profit (not applicable to any particular fund or account)	1,12,80,409	92,69,303
Dividend income	14,55,749	17,98,800
Miscellaneous income	-	62,490
Profit / (Loss) on sale of share	1,77,632	44,893
Profit / (Loss) on sale of assets	-16,223	-
	1,28,97,567	1,11,75,486
28.00 Earning Per share (EPS)		
The earning per share of the company is as follows:	31.03.24	31.03.23
A. Number of shares:		
Shares outstanding at the beginning of the year	4,00,00,000	4,00,00,000
Stock dividend issued during the year	-	-
Fresh Share issued during the year	-	-
	4,00,00,000	4,00,00,000
Weight:		
Shares outstanding at the beginning of the year	100.00%	100.00%
Weighted average number of shares:		
Shares outstanding at the beginning of the year	4,00,00,000	4,00,00,000
Stock dividend issued during the year	-	-
Fresh Share issued during the year	-	-
	4,00,00,000	4,00,00,000
B. Earnings attributable to shareholders		
Earning attributable to ordinary share holders (profit after tax)	2,68,56,897	3,51,44,182
C. Basic Earning per share [B/A]	0.67	0.88
Earning per share is calculated in accordance with IAS 33 "Earning Per Share" which has been shown on the face on Profit & Loss Appropriation Accounts.		

Particulars	Amount in Taka	
	31-Mar-24	31-Mar-23

29.00 Net Assets value per share (NAV)

Net asset value Per Share has been calculated on weighted average number of 400,00,000 shares outstanding as at March 31, 2024 after giving the effect fresh share issued. Details calculations are as follows:

	31.03.24	31.03.23
Net Assets	59,12,01,940	60,94,90,294
Paid up Capital	40,00,00,000	40,00,00,000
Reserve for exceptional losses	15,17,34,663	13,97,34,663
Reserve for unrealized gain/(Loss)	-3,26,02,444	-1,31,08,397
Revaluation Reserve	50,59,958	82,23,845
Profit or Loss Appropriation Account	6,70,09,763	7,46,40,183
Ordinary Share at 1st January	4,00,00,000	4,00,00,000
IPO Share issue	-	-
	4,00,00,000	4,00,00,000
Net asset value Per Share	14.78	15.24

30.00 Net operating cash flows per share (NOCPS)

Net Operating Cash Flows Per Share(NOCFPS) has been calculated based on Weighted average number 40,000,000 shares outstanding during the period. Details calculation are as follows:

	31.03.24	31.03.23
Net cash generated from operating activities	2,19,13,304	65,12,242
Weighted average number of ordinary shares	4,00,00,000	4,00,00,000
Net Operating Cash Flows per Share	0.55	0.16

Net Operating Cash Flows Per Share increased due to reduce payment for management expenses and others.

31.00 Reconciliation of net profit with cash flow from operating activities

Reconciliation of net profit to net operating cash flow

	Mar-24	Mar-23
Net Profit before tax	4,23,17,076	6,91,72,843
Depreciation	59,74,545	2,11,60,641
(Increase)/decrease in provision for taxation	(97,47,952)	(3,60,62,851)
Increase/(decrease) in deferred tax	57,12,228	(21,68,627)
Increase/(decrease) the balance of fund	(46,504)	(28,68,10,299)
Increase/(decrease) the premium deposit	-1,53,69,703	7,12,33,100
Increase/(decrease) of amount due to other person or body	5,96,037	3,38,89,575
Increase/(decrease) in estimated liabilities in respect of outstanding claims whether	40,42,780	8,23,50,235
Increase/(decrease) in sundry creditors	18,02,213	4,68,36,734
Increase/(decrease) in Lease Liability	(13,31,509)	(17,13,898)
(Increase)/decrease of stock of stamps	-89,350	8,13,761
(Increase)/decrease of stock of printing	49,095	50,488
(Increase)/decrease in Advance, deposit & prepayment	-16,16,237	1,97,74,417
(Increase)/decrease in advance income tax	(40,00,854)	(47,15,035)
(Increase)/decrease of amount due from other person or body	(24,02,647)	(31,42,228)
(Increase)/decrease in interest outstanding	(39,75,914)	(41,56,614)
Net cash flow from operating activities	2,19,13,304	65,12,242

33.00 Premium less re-insurance

Class of Business	Gross Premium	Re-insurance accepted	Re-insurance ceded	Net premium 31.03.24	Net premium 31.03.23
Fire	6,29,35,681	-	2,48,95,269	3,80,40,412	3,14,39,478
Marine (Cargo)	13,36,34,880	-	1,41,95,530	11,94,39,350	5,82,51,614
Marine (Hull)	8,93,471	-	5,58,995	3,34,476	30,804
Motor	1,46,86,880	-	1,32,168	1,45,54,712	1,41,74,630
Miscellaneous	2,05,85,758	-	1,91,38,182	14,47,576	45,49,440
	23,27,36,670	-	5,89,20,143	17,38,16,527	10,84,45,966

Particulars	Amount in Taka	
	31-Mar-24	31-Mar-23

34.00 Claims under policies less re-insurance

Class of Business	Paid	Estimated liability	Previous year's balance	Net claim 31.03.24	Net claim 31.03.23
Fire	39,71,879	45,54,184	3,87,34,609	-3,02,08,546	3,44,79,520
Marine (Cargo)	19,43,339	2,43,56,486	47,97,339	2,15,02,486	7,05,27,184
Marine (Hull)	20,640	12,00,000	-	12,20,640	16
Motor	19,75,956	2,04,24,876	63,60,630	1,60,40,202	17,42,662
Miscellaneous	709	34,02,518	-	34,03,227	132
	79,12,523	5,39,38,064	4,98,92,578	1,19,58,009	10,67,49,514

35.00 Expenses of management

These expenses have been charged to revenue account on product basis of gross premium earned or direct business as under:

Class of Business	Amount in Taka	
	31-Mar-24	31-Mar-23
Fire	3,14,70,668	6,00,91,609
Marine (Cargo)	5,68,22,544	6,85,03,167
Marine (Hull)	4,46,775	36,34,055
Motor	73,44,100	1,61,76,096
Miscellaneous	1,02,93,804	2,78,33,775
	10,63,77,891	17,62,38,702

36.00 Transaction with Related Parties:

Meghna Insurance Company Ltd, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party transaction as per IAS- 24 and under the condition no.1.5(vi) of the Corporate governance guideline of the Bangladesh Securities and Exchange Commission rules and regulations disclosures all transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties, Details transactions with related parties and balances with them as at March 2024 are as follows:

Name of the related party	Relationship	Name of transaction	Premium earned	Claim Paid
Aswad Composite Mills Ltd	Director's wife	Insurance	12,86,743	-
Ayesha Clothing Co.Ltd	Director's wife	Insurance	15,40,893	-
Arkay Knit Dyeing Mills Ltd	Director's wife	Insurance	-	-
Nafa Apparels Ltd	Director's wife	Insurance	5,79,249	-
Marina Apparels Ltd	Director's wife	Insurance	10,881	-
Hamza Logistics Ltd	Director's wife	Insurance	5,61,925	-
Safaa Sweaters Ltd	Director's wife	Insurance	47,646	-
Hamza Trims Ltd	Director's wife	Insurance	1,87,864	-
Hamza Clothing Ltd	Director's wife	Insurance	25,717	-
Magnam Traders	Director's wife	Insurance	520	-
Ayesha Fashion Ltd	Director's wife	Insurance	520	-
			42,41,958	

Meghna Insurance Company Limited
Schedule of Fixed Assets
As at 31 Mar, 2024

Annexure - A

Sl. No.	Particulars	Cost			Revaluation			Closing Amount after Revaluation	Rates of Dep. (%)	Depreciation		Written Down Value as on 31.03.2024	Written Down Value as on 31.12.2023	
		Opening Balance	Addition during the period	Adjustment the Preiod	Closing Balance	Adjustment During The Period	Opening Balance			Adjustment during the period	Adjustment the Preiod			
1.	Furniture and Fixture	1,68,09,164	8,000	1,68,01,164	73,98,805	73,98,805	1,68,01,164	10%	2,49,363	5,557	70,51,035	97,50,129	1,00,01,935	
2.	Motor Vehicles	3,67,24,155		3,67,24,155	73,98,805	73,98,805	1,88,04,639	20%	9,37,656		2,62,55,977	1,78,66,983	1,88,04,639	
3.	Motor Vehicles on HP	3,71,83,405		3,71,83,405			2,67,97,002	20%	13,36,179		1,17,22,582	2,54,60,823	2,67,97,002	
4.	Office Decoration	2,52,60,322	14,202	2,52,74,524			1,01,79,270	20%	5,07,569		1,55,88,621	96,85,903	1,01,79,270	
5.	Computer	52,53,066		52,53,066			11,23,583	30%	84,038		42,13,521	10,39,545	11,23,583	
6.	Air Conditioner	1,01,73,729		1,01,73,729			35,13,310	20%	1,75,184		68,35,603	33,38,126	35,13,310	
7.	Office Equipment	2,57,70,614	85,900	2,57,99,664			1,12,75,647	15%	4,23,387	25,570	1,48,92,784	1,09,06,880	1,12,75,647	
8.	Clockeries	1,50,323		1,50,323			5,032	25%	314		1,45,605	4,718	5,033	
9.	Land	16,20,45,034		16,20,45,034			16,20,45,034	0%			16,20,45,034	16,20,45,034	16,20,45,034	
10.	Office Space	1,85,62,434		1,85,62,434			1,35,32,015	10%	3,37,374		53,67,793	1,31,94,641	1,35,32,015	
	Total 2024	33,79,32,246	1,00,102	33,79,67,498	73,98,805	73,98,805	25,72,77,467	34,53,66,303	10%	40,51,064	31,127	9,20,73,521	25,32,92,782	25,72,77,468
	Total 2023	33,36,13,864	97,02,166	49,83,884	33,79,32,246	96,70,436	22,71,631	34,53,31,051		7,22,32,186	2,02,87,738	44,66,341	8,80,53,583	25,72,77,468

Schedule of Intangible Assets
As at 31 Mar, 2024

Sl. No.	Particulars	Cost		Closing Balance	Rate of Dep. (%)	Amortization		Written Down Value as on 31.03.2024	Written Down Value as on 31.12.2023
		Opening Balance	Addition during the period			Additional during the year	Adjustment the Preiod		
1	Software	9,94,000		9,94,000	20%	8,62,778	6,543	8,69,321	1,24,679
	Total 2023	9,94,000		9,94,000		8,29,972	32,806	8,62,778	1,31,222

Schedule of Right-of-use asset
As at 31 Mar, 2024

Sl. No.	Particulars	Cost		Closing Balance	Rate of Dep. (%)	Amortization		Written Down Value as on 31.03.2024	Written Down Value as on 31.12.2023
		Opening Balance	Addition during the period			Charged during the period	Adjustment during the Preiod		
1.	Right-of-use asset	2,58,20,454	23,37,368	2,36,47,757	1,26,12,351	19,16,938	26,39,364	1,17,57,832	1,32,08,103
	Total 2023	2,84,28,871	60,99,706	2,58,20,454	1,17,72,883	85,61,039	1,36,12,351	1,32,08,103	