

Meghna Insurance Company Limited

**Unaudited Financial Statements
For the period ended 30 June , 2024**

Meghna Insurance Company Limited
Statement of Financial Position (Un-audited)
As at June 30, 2024

Particulars	Notes	Amount in Taka	
		30-June-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	5.00	14,68,20,819	18,41,41,724
Reserve for exceptional losses	5.01	15,37,34,663	14,67,34,663
Reserve for unrealized gain/(Loss)		-3,90,75,739	-1,28,05,763
Revaluation Reserve		48,07,653	53,25,505
Profit or Loss Appropriation Account	5.02	2,73,54,242	4,48,87,319
Total shareholders' equity		54,68,20,819	58,41,41,724
Balances of fund and accounts	6.00	26,11,93,856	27,90,95,203
Liabilities and provisions		55,05,34,679	49,50,75,361
Estimated liability in respect of outstanding claims whether due or not	7.00	6,32,31,091	4,98,92,578
Amount due to other persons or bodies carrying on insurance business	8.00	10,68,26,335	11,88,87,378
Lease Liability	11.00	1,04,57,730	1,15,31,832
Premium deposit	12.00	2,87,47,369	2,94,14,217
Sundry creditors	13.00	17,46,30,262	17,54,49,576
Unpaid/Unclaimed Dividend	13.03	4,13,30,946	13,39,251
Provision for income tax	14.01	11,32,36,873	10,42,11,864
Provision for deferred tax	14.03	1,20,74,073	43,48,665
Total liabilities, fund and provisions		81,17,28,535	77,41,70,564
Total shareholders' equity and liabilities		1,35,85,49,354	1,35,83,12,288
Assets and properties			
Non-current assets		33,36,05,396	34,14,54,098
Property, plant & equipments	15.00	24,94,08,122	25,72,77,466
Intangible Assets	16.00	1,18,462	1,31,222
Investments in treasury bond	17.00	8,40,78,812	8,40,45,410
Right-of-use asset	18.00	1,16,92,598	1,32,08,103
Current assets		1,01,32,51,359	1,00,36,50,087
Stock of printing, stationery & stamps	19.00	24,43,657	20,84,314
Amount due from other persons or bodies carrying on insurance business	20.00	15,25,81,001	14,75,72,267
Advance, deposit & prepayments	21.00	21,75,06,065	20,77,65,938
Interest and dividend receivable	22.00	3,92,46,366	2,99,95,996
Short term investment	23.00	50,55,29,443	54,34,90,780
Cash and cash equivalents	24.00	9,59,44,828	7,27,40,791
Total assets and properties		1,35,85,49,353	1,35,83,12,288
Net asset value per share	29.00	13.67	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 June 30, 2024

Particulars	Notes	Amount in Taka	
		30-June-24	30-Jun-23
Net profit after tax for the year brought down		20,92,174	39,25,252
Balance brought forward from last year		6,70,09,763	7,46,40,183
Depreciation on Revaluation		2,52,305	3,64,630
TOTAL		6,93,54,242	7,89,30,065
Reserve for exceptional losses		20,00,000	20,00,000
Stock Dividend		-	-
Cash Dividend		4,00,00,000	4,00,00,000
Balance transferred to statement of financial position		2,73,54,242	3,69,30,065
TOTAL		6,93,54,242	7,89,30,065

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 June 30, 2024

Particulars	Notes	Amount in Taka			
		Jan-June 24	Jan-June 23	April-June 24	April-June 23
Operating profit/(loss) transferred from:		3,80,32,417	8,57,01,377	-13,55,958	-31,32,606
Fire insurance revenue account		2,03,36,474	(2,93,26,528)	(1,06,47,769)	(15,18,417)
Marine cargo insurance revenue account		4,33,04,188	12,71,54,828	1,54,82,220	85,23,844
Marine hull insurance revenue account		-6,32,330	-53,42,225	(1,52,148)	(25,54,178)
Motor insurance revenue account		-1,01,97,211	1,10,83,741	(6,08,299)	-93,61,220
Miscellaneous insurance revenue account		-1,47,78,704	-1,78,68,438	(54,29,962)	17,77,366
Non-operating income					
Interest /profit	27.00	2,26,14,238	1,91,95,785	1,13,33,829	99,26,482
Dividend income		31,85,949	30,34,519	17,30,200	12,35,719
Miscellaneous income		8,000	62,490	8,000	-
Profit / (Loss) on sale of share		1,97,865	87,323	20,233	42,430
Profit / (Loss) on sale of assets		-1,80,618	-28,869	(1,64,395)	(28,869)
Total Income		6,38,57,851	10,80,52,625	1,15,71,909	80,43,156
Less: Management Expenses					
Expenses of Management	25.00	1,55,90,596	2,14,07,805	78,77,705	-57,99,038
(not applicable to any particular fund or account)					
Finance Cost	26.00	2,82,793	5,61,336	1,42,673	3,90,194
Net Profit/(Loss) before tax and WPPF		4,79,84,463	8,60,83,483	35,51,532	1,34,51,999
Workers' Profit Participation Fund	13.01	22,84,975	40,99,213	1,69,121	6,40,571
Net Profit after WPPF		4,56,99,488	8,19,84,270	33,82,411	1,28,11,428
Provision for taxation:		1,67,50,417	4,29,14,838	12,90,237	88,86,176
Current tax	14.02	90,25,008	3,98,45,384	(7,22,943)	37,82,533
Deferred tax	14.03	77,25,408	30,69,454	20,13,180	51,03,643
Profit after tax transferred to profit or loss appropriation		2,89,49,071	3,90,69,432	20,92,174	39,25,252
Other comprehensive income					
Changes in fair value of shares	23.02	(2,62,59,181)	2,23,843	-64,44,103	3,74,558
Revaluation Surplus		50,59,958	78,59,215	50,59,958	78,59,215
Total comprehensive income		77,49,848	4,71,52,490	7,08,029	1,21,59,025
Earning Per Share (EPS)	28.00	0.72	0.98	0.05	0.10

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 June 30, 2024

Particulars	Notes	Fire	Marine Cargo	Marine Hull	Motor	Miscellaneous	Total 30.06.24	Total 30.06.23
CLAIMS UNDER POLICIES LESS RE-INSURANCE:								
Paid during the period:	33.00	26,85,743	18,06,291	73	11,36,123	88,634	57,16,864	1,37,28,816
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		1,08,62,898	2,66,09,719	12,00,000	2,11,55,956	34,02,518	6,32,31,091	11,62,18,429
Less: Outstanding claims at the end of the Previous year (if any)		1,35,48,641	2,84,16,010	12,00,073	2,22,92,079	34,91,152	6,89,47,955	12,99,47,245
		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
Total Claims under Policies less Reinsurances:		89,94,457	40,59,524	73	18,67,203	88,634	1,50,09,891	(1,22,11,291)
Agency Commission	35.00	60,69,292	1,69,49,263	40,839	22,53,861	11,65,394	2,64,78,649	2,93,83,312
Management Expenses		3,42,13,929	6,39,77,158	4,68,192	1,35,01,277	92,58,441	12,14,18,997	15,95,56,102
Profit/(Loss) transferred to Statement of Profit or Loss and Other Comprehensive income		-1,06,47,769	1,54,82,220	-1,52,148	-6,08,299	-54,29,962	-13,55,958	-31,32,606
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	86,66,342	3,30,47,307	2,84,957	74,61,438	24,12,410	5,18,72,453	7,40,14,448
Total:		4,72,96,251	13,35,15,472	6,41,913	2,44,75,480	74,94,917	21,34,24,032	24,76,09,965
Reserve for Unexpired Risks in the Balance of Funds and Account at the beginning of the year:								
Premium Less Re-Insurance	32.00	1,52,16,165	4,77,75,740	3,34,476	58,21,885	5,79,031	6,97,27,297	4,33,96,869
Commission on Re-Insurance ceded		2,16,65,854	8,26,18,268	2,84,957	1,86,53,595	60,31,024	12,92,53,697	18,11,13,940
		1,04,14,232	31,21,464	22,480	-	8,84,862	1,44,43,038	2,30,99,156
Total:		4,72,96,251	13,35,15,472	6,41,913	2,44,75,480	74,94,917	21,34,24,032	24,76,09,965

The accompanying notes form 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
Fire Insurance Revenue Account (Un-audited)
For the year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		1,52,16,165	1,25,75,791 ✓
Premium less re-insurance	33.00	2,16,65,854	2,61,25,418 ✓
Commission on re-insurance ceded		1,04,14,232	1,83,36,016 ✓
Total		4,72,96,251	5,70,37,225 ✓
Claims under policies less re-insurance			
Paid during the period:		26,85,743	45,64,073 ✓
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		1,08,62,898	5,71,95,833 ✓
		1,35,48,641	6,17,59,906 ✓
Less: Outstanding claims at the end of the Previous year (if any)		45,54,184	5,70,62,573 ✓
Total Claims under Policies less Reinsurances:	33.00	89,94,457	46,97,333 ✓
Agent commission		60,69,292	65,22,868 ✓
Expenses of management	35.00	3,42,13,929	3,68,85,274 ✓
Profit/(loss) transferred to profit or loss account		(1,06,47,769)	(15,18,417) ✓
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	86,66,342	1,04,50,167 ✓
Total		4,72,96,251	5,70,37,225 ✓

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 June 30, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		4,77,75,740	2,33,00,646✓
Premium less re-insurance	33.00	8,26,18,268	13,35,65,058✓
Commission on re-insurance ceded		31,21,464	39,64,457✓
Total		13,35,15,472	16,08,30,161✓
Claims under policies less re-insurance			
Paid during the period:		18,06,291	56,83,955✓
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		2,66,09,719	4,68,01,740✓
		2,84,16,010	5,24,85,695✓
Less: Outstanding claims at the end of the Previous year (if any)		2,43,56,486	7,57,35,204✓
Total Claims under Policies less Reinsurances:	33.00	40,59,524	-2,32,49,509✓
Agent commission		1,69,49,263	2,01,05,281✓
Expenses of management	35.00	6,39,77,158	10,20,24,522✓
Profit/(loss) transferred to profit or loss account		1,54,82,220	85,23,844✓
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	3,30,47,307	5,34,26,023✓
Total		13,35,15,472	16,08,30,161✓

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 June 30, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		3,34,476	30,804
Premium less re-insurance	33.00	2,84,957	26,14,786
Commission on re-insurance ceded		22,480	29,975
Total		6,41,913	26,75,565
Claims under policies less re-insurance			
Paid during the period:		73	6,692
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		12,00,000	-
		12,00,073	6,692
		12,00,000	-
Less: Outstanding claims at the end of the Previous year (if any)			
Total Claims under Policies less Reinsurances:	33.00	73	6,692
Agent commission		40,839	4,47,445
Expenses of management	35.00	4,68,192	21,60,820
Profit/(loss) transferred to profit or loss account		(1,52,148)	(25,54,178)
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	2,84,957	26,14,786
Total		6,41,913	26,75,565

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
Motor Insurance Revenue Account (Un-audited)
For the year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		58,21,885	56,69,852 ✓
Premium less re-insurance	33.00	1,86,53,595	98,66,073 ✓
Commission on re-insurance ceded			
Total		2,44,75,480	1,55,35,925
Claims under policies less re-insurance			
Paid during the period:		11,36,123	34,51,133 ✓
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		2,11,55,956	1,22,20,856 ✓
		2,22,92,079	1,56,71,989 ✓
Less: Outstanding claims at the end of the Previous year (if any)		2,04,24,876	93,60,759 ✓
Total Claims under Policies less Reinsurances:	33.00	18,67,203	63,11,230
Agent commission		22,53,861	22,86,439 ✓
Expenses of management	35.00	1,35,01,277	1,23,53,047 ✓
Profit/(loss) transferred to profit or loss account		-6,08,299	-93,61,220 ✓
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	74,61,438	39,46,429 ✓
Total		2,44,75,480	1,55,35,925

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 June 30, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
Balance of account at the beginning of the year			
Reserve for unexpired risk		5,79,031	18,19,776
Premium less re-insurance	33.00	60,31,024	89,42,605
Commission on re-insurance ceded		8,84,862	7,68,708
Total		74,94,917	1,15,31,089
Claims under policies less re-insurance			
Paid during the period:		88,634	22,963
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		34,02,518	-
		34,91,152	22,963
Less: Outstanding claims at the end of the Previous year (if any)		34,02,518	-
Total Claims under Policies less Reinsurances:	33.00	88,634	22,963
Agent commission		11,65,394	21,279
Expenses of management	35.00	92,58,441	61,32,439
Profit/(loss) transferred to profit or loss account		-54,29,962	17,77,366
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.01	24,12,410	35,77,042
Total		74,94,917	1,15,31,089

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 June 30, 2024

Particulars	Notes	Amount in Taka	
		30-June-24	30-Jun-23
Cash flows from operating activities :			
Collections of premium and other income		14,31,36,423	19,07,27,938
Payments for management expense, re-insurance and claims		(16,05,78,779)	(15,20,97,736)
Income tax paid		(56,19,735)	(46,59,614)
Net Cash from operating activities		-2,30,62,090	3,39,70,588
Cash flows from Investing activities :			
Acquisition of property, plant & equipment		(1,76,900)	(3,41,847)
Discposal of property, plant & equipment		25,500	7,500
Investment & others income		77,97,573	79,04,179
Other advance paid		34,68,639	1,03,66,379
Investment in share		(4,14,755)	(21,93,419)
Sales of Investment		11,87,925	17,85,029
Short term investment		43,00,000	2,27,50,000
Long Term Investment		(16,701)	-
Net Cash used in Investing activities		1,61,71,281	4,02,77,821
Cash flows from Financing activities :			
Repayment of Short Term Loan		-	-85,00,000
Lease Liability		(15,64,324)	(17,95,628)
Interest Expenses		(1,42,673)	(3,90,194)
Cash dividend paid		-	-4,00,00,000
Net cash from financial activities		(17,06,997)	-5,06,85,822
Net Increase/(Decrease) in cash & cash equivalents during the year		-85,97,806	2,35,62,587
Cash and cash equivalents at the beginning of the year		10,45,42,635	12,51,35,344
Cash and cash equivalents at the end of the year		9,59,44,829	14,86,97,931
Net Operating Cash Flows per Share (NOCFPS)		-0.58	0.85

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 June 30, 2024

(Amount in Taka)

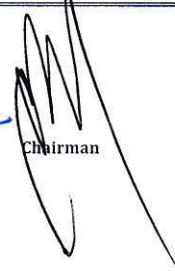
Particulars	Share Capital	Reserve for Exception Losses	Reserve for unrealized gain/(loss)	Revaluation Reserve	Profit or Loss Appropriation	Total
Balance as on April 01, 2024	40,00,00,000	15,17,34,663	-3,26,02,444	50,59,958	6,70,09,763	59,12,01,940
Reserve for the period	-	20,00,000	-	-	(20,00,000)	-
Unrealized gain/ (loss) for Investment	-	-	(64,44,103)	-	-	(64,44,103)
Adjustment on sale of share	-	-	(29,193)	-	-	(29,193)
Dividend	-	-	-	-	(4,00,00,000)	(4,00,00,000)
Profit for the year	-	-	-	-	20,92,174	20,92,174
Depreciation on Revaluation amount	-	-	-	(2,52,305)	2,52,305	-
Balance as on June 30, 2024	40,00,00,000	15,37,34,663	-3,90,75,740	48,07,653	2,73,54,242	54,68,20,818
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	-	-	-	-	5,15,36,835	5,15,36,835
Depreciation on Revaluation amount	-	-	-	(13,31,380)	13,31,380	-
Balance as on December 31, 2023	40,00,00,000	14,67,34,663	-1,28,05,763	53,15,505	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 June 30, 2024

Class of assets	Amount in Taka		Remarks
	30-June-24	31-Dec-23	
Investments in treasury bond			
i) Bangladesh Treasury Bond.	8,40,78,812	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)	1,51,19,187	1,51,25,629	
(5 years Investment Bond @ 10.35% Interest)	50,02,035	50,02,275	
(15 years Investment Bond @ 8.70% Interest)	88,57,590	88,17,506	
iii) Amount due from other persons or bodies	15,25,81,001	14,75,72,267	Book Value
Cash, cash equivalent & short term investment:	60,14,74,271	61,62,31,571	
i) Short term investment	50,55,29,443	54,34,90,780	Book Value
ii) Cash at Bank	8,37,10,664	5,98,06,921	Book Value
iii) Cash in hand	1,22,34,164	1,29,33,870	Book Value
Interest and dividend receivable	3,92,46,366	2,99,95,996	Book Value
Advance, deposit & prepayments	21,75,06,065	20,77,65,938	Book Value
Property, plant & equipments	24,94,08,122.00	25,72,77,466	Written down value
Intangible Assets	1,18,462	1,31,222	Written down value
Right-of-use asset	1,16,92,598	1,32,08,103	Written down value
Stock of printing, stationery & stamps	24,43,657	20,84,314	Book Value
	<u>1,35,85,49,354</u>	<u>1,35,83,12,287</u>	


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

Dated:

Place: Dhaka, Bangladesh

Particulars	Amount in Taka	
	30-Jun-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	3.81%	15,25,078	17,88,690
2	Foreign company	0.00%	84	105
3	Public	36.19%	1,44,74,838	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]	15,37,34,663	14,67,34,663
	Profit or loss appropriation account	[Note No. : 5.02]	2,73,54,242	4,48,87,319
			18,10,88,905	19,16,21,982
5.01	Reserve for Exceptional losses			
	Opening balance		15,17,34,663	13,47,34,663
	Addition during the year		20,00,000	1,20,00,000
			15,37,34,663	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	
	30-Jun-24	31-Dec-23

5.02 Profit or loss appropriation account

Balance brought forward from last year	6,70,09,763	4,40,19,104
Add: Net profit during the quarter	20,92,174	5,15,36,835
Depreciation on Revaluation	2,52,305	13,31,380
	<u>6,93,54,242</u>	<u>9,68,87,319</u>
Less: Reserve for exceptional losses	20,00,000	1,20,00,000
Dividend	4,00,00,000	4,00,00,000
Stock Dividend	-	-
Surplus carried forward	<u>2,73,54,242</u>	<u>4,48,87,319</u>

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

Fire insurance business	4,71,70,615	5,13,39,031
Marine insurance business (Cargo)	17,65,92,682	19,13,93,833
Marine insurance business (Hull)	38,20,811	47,14,472
Motor insurance business	2,77,44,702	2,70,44,352
Miscellaneous insurance business	58,65,046	46,03,515
	<u>26,11,93,856</u>	<u>27,90,95,203</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	
			30-June-24	30-Jun-23
Fire insurance business	2,16,65,854	40%	86,66,342	1,04,50,167
Marine insurance business (Cargo)	8,26,18,268	40%	3,30,47,307	5,34,26,023
Marine insurance business (Hull)	2,84,957	100%	2,84,957	26,14,786
Motor insurance business	1,86,53,595	40%	74,61,438	39,46,429
Miscellaneous insurance business	60,31,024	40%	24,12,410	35,77,042
	<u>12,92,53,697</u>		<u>5,18,72,453</u>	<u>7,40,14,447</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	1,08,62,898	3,87,34,609
Marine (Cargo)	2,66,09,719	47,97,339
Marine (Hull)	12,00,000	-
Motor	2,11,55,956	63,60,630
Miscellaneous	34,02,518	-
	<u>6,32,31,091</u>	<u>4,98,92,578</u>

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

Amount due to Sadharan Bima Corporation (SBC)

Opening Balance	11,94,83,416	9,64,00,990
Add: Addition for the year	1,74,81,959	8,00,82,548
	<u>13,69,65,375</u>	<u>17,64,83,538</u>
Less: Adjustment for the year	3,01,39,040	5,75,96,160
	<u>10,68,26,335</u>	<u>11,88,87,378</u>

This represents the amount payable to Sadharan Bima Corporation on account of re-insurance premium as June 30, 2024

Particulars	Amount in Taka	
	30-Jun-24	31-Dec-23
11.00 Lease Liability		
Opening balance	1,02,00,323	1,43,09,382
Add: Addition for the period	27,75,365	52,48,352
	1,29,75,688	1,95,57,734
Less : Adjustment for the period	25,17,958	80,25,902
Closing balance	1,04,57,730	1,15,31,832
Short Term Lease Liability	49,96,143	51,12,606
Long Term Lease Liability	54,61,587	64,19,226
	1,04,57,730	1,15,31,832
12.00 Premium deposit		
Marine cargo	2,87,47,369	2,94,14,217
	2,87,47,369	2,94,14,217
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	2,94,86,599	3,11,32,704
Audit fees payable	10,95,500	9,05,750
Office rent payable	1,01,067	73,934
Others bill payable	18,668	2,21,168
Telephone bill payable	-	6,028
Utility Bill Payable:	1,50,407	1,61,269
Stamp payable	10,59,18,867	10,70,72,447
Excess deposit	39,053	39,053
Provision for company con. to PF.	3,41,818	6,70,618
Provision for employee con. to PF.	2,83,499	6,12,304
Tax Payable :	3,79,488	15,89,089
VAT Payable:	-54,96,109	-48,57,853
Security Deposit	1,73,77,999	1,73,77,999
Others Payable (Car Policy)	88,38,047	67,49,681
Loan from Director	39,183	39,183
Legal/ Professional fee payable	1,15,000	-
Contribution to WPPF	1,59,41,177	1,36,56,202
	13.01	
	17,46,30,262	17,54,49,576
13.01 Contribution to WPPF		
This is made up as follows:		
Opening Balance	1,57,72,056	98,51,264
Add: Contribution this year	1,69,121	38,04,938
	1,59,41,177	1,36,56,202
Profit before WPPF	35,51,532	7,99,03,692
Contribution to WPPF	1,69,121	38,04,938

Particulars		Amount in Taka	
		30-Jun-24	31-Dec-23
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%)	1,27,52,941	1,09,24,962
	B. Workers' Welfare Fund (10%)	15,94,118	13,65,620
	C. Bangladesh Labour Welfare Foundation (10%)	15,94,118	13,65,620
		1,59,41,177	1,36,56,202
13.03	Unpaid/Unclaimed Dividend		
	Opening Balance	13,30,946	1,20,00,000
	Add: Payable during the period	4,00,00,000	4,22,77,480
	Less: Paid during the period	-	-5,29,38,229
		4,13,30,946	13,39,251
14.00	Provision for income tax		
	Current tax [Note-14.01]	11,32,36,873	10,42,11,864
	Deffer tax [Note-14.03]	1,20,74,073	43,48,665
		12,53,10,946	10,85,60,529
14.01	Provision for current income tax		
	Opening Balance	11,39,59,816	8,40,65,827
	Add: Addition during the year [Note - 14.02]	-7,22,943	2,01,46,036
		11,32,36,873	10,42,11,864
	Less: Adjustment during the year	-	-
		11,32,36,873	10,42,11,864
14.02	Provision for current income tax during the year		
	<u>Classes of income</u>	<u>Tax Rate</u>	
	Business income	37.50%	
	Dividend income	20.00%	
	Share income	10.00%	
		30.06.24	30.06.24
		-28,56,017	(10,71,006)
		17,30,200	3,46,040
		20,233	2,023
		-11,05,584	-7,22,943
			2,01,46,036
14.03	Provision for deferred income tax		
	Opening Balance	1,00,60,893	-67,219
	Add: Addition during the year	20,13,180	44,15,883
		1,20,74,073	43,48,665
	Less: Adjustment during the year	-	-
		1,20,74,073	43,48,665

Particulars	Amount in Taka	
	30-Jun-24	31-Dec-23

14.04 **Deferred Tax Liability**

a Deferred Tax liability is arrived at as follows:

Particulars	Amount (Taka)	
	30-06-24	31.12.23
Book Value of Depreciable Fixed Assets	24,95,26,539	1,89,56,358
Less: Tax base Value	21,73,29,011	73,59,919
Taxable Temporary difference	3,21,97,528	1,15,96,439
Applicable Tax Rate	37.50%	37.50%
Total Deferred Tax Liabilities	1,20,74,073	43,48,665

b **Deferred Tax**

Particulars	Amount (Taka)	
	30-June-24	31-12-23
Closing Deferred Tax Liabilities	1,20,74,073	43,48,665
Opening Deferred Tax Liabilities	1,00,60,893	-67,219
Deferred Tax	20,13,180	44,15,883

15.00 **Property, plant and equipment**

A. **Cost**

Opening balance	34,53,66,303	34,32,84,400
Add: Revaluation of Assets	-	-
Add: Addition during the period	1,76,900	92,02,166
	34,55,43,203	35,24,86,566
Less: Disposal during the period	3,91,600	71,55,515
	34,51,51,603	34,53,31,051

B. **Accumulated depreciation**

Opening balance	9,20,73,522	7,22,32,186
Add: Charged during the period	38,71,664	4,94,60,494
	9,59,45,186	12,16,92,680
Less: Adjustment for disposal during the period	2,01,705	3,36,39,095
	9,57,43,481	8,80,53,585

C. **Written down value (A-B)**

	24,94,08,122	25,72,77,466
--	---------------------	---------------------

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	8,69,321	8,29,972
Add: Charged during the period	6,217	57,433
	8,75,538	8,87,405
Less: Adjustment during the period	-	24,627
	8,75,538	8,62,778

C. **Written down value (A-B)**

	1,18,462	1,31,222
--	-----------------	-----------------

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%

17.00 **Investment in Treasury Bond**

Bangladesh Government Treasury Bond (15 Years)	7.79%	90,00,000	90,00,000
Bangladesh Government Treasury Bond (5 Years)	8.75%	1,60,00,000	1,60,00,000
Bangladesh Government Treasury Bond (5 Years)	7.70%	2,40,00,000	2,40,00,000
Bangladesh Government Treasury Bond (10 Years)	7.10%	61,00,000	61,00,000
Bangladesh Government Treasury Bond (10 Years)	9.20%	1,51,19,187	1,51,25,629
Bangladesh Government Treasury Bond (5 Years)	10.35%	50,02,035	50,02,275
Bangladesh Government Treasury Bond (15 Years)	8.70%	88,57,590	88,17,506
		8,40,78,812	8,40,45,410

Particulars	Amount in Taka	
	30-Jun-24	31-Dec-23
18.00 Right-of-use asset		
A. Opening balance	2,36,47,757	2,84,28,871
Add: Addition during the period	28,47,365	60,99,706
	2,64,95,122	3,45,28,577
Less: Adjustment during the period	25,28,876	87,08,123
	2,39,66,246	2,58,20,454
B. Accumulated depreciation		
Opening balance	1,18,89,925	1,17,72,883
Add: Charged during the period	19,40,646	85,61,039
	1,38,30,571	2,03,33,922
Less: Adjustment during the period	15,56,923	77,21,571
	1,22,73,648	1,26,12,351
C. Written down value (A-B)	1,16,92,598	1,32,08,103
The Right-of-use asset has been measured flowing the paragraph 24 of IFRS-16 (Leases)		
19.00 Stock of printing, stationery & stamps		
Stationery	7,97,372	9,32,138
Insurance stamp	16,46,285	11,52,176
	24,43,657	20,84,314
20.00 Amount due from other persons or bodies carrying on insurance business		
Receivable from Sadharan Bima Corporation (SBC)		
Opening Balance	14,99,74,914	13,58,71,018
Add: addition for the year	26,06,087	1,17,01,249
	15,25,81,001	14,75,72,267
Less: adjustment for the year	-	-
	15,25,81,001	14,75,72,267
This amount represents the receivable from commission, claim and other receivable from Sadharan Bima Corporation as at June 30, 2024		
21.00 Advance, deposit & prepayments		
Advance income tax	21.01 18,06,74,388	17,10,53,799
Security deposits	22,41,453	20,42,816
Advance against salary	2,35,08,674	2,23,49,663
Advance Work	66,692	66,692
Advanced to head of branch	47,44,603	48,10,241
Advanced to branch	65,899	93,321
Security deposits with T& T	1,27,363	1,27,363
Green Delta Financial Services	558	558
Elegant Stock & Securities Ltd.	1,959	1,959
Multitude architect	4,59,000	4,59,000
Advance-codesign Ltd	6,00,000	6,00,000
MANAS	8,00,000	8,00,000
MICL Employee's PF[Forfeiture]	-	10,39,065
Brand Soup Ltd	25,62,000	25,62,000
Hossain Farhad & Co.	3,87,500	3,87,500
Advance-Confidence software	56,000	56,000
Prime Bank Investment	21,640	21,219
Asian Tiger Capital Partners Investment Ltd	26,570	2,85,346
ANF Management Co. Ltd.	9,22,465	9,73,845
BRB Securitirs Ltd	551	551
Other Advance	2,38,750	35,000
	21,75,06,065	20,77,65,938

Particulars	Amount in Taka	
	30-Jun-24	31-Dec-23
21.01 Advance Tax:		
The balance is made up as follows:		
Opening Balance	17,50,54,653	15,20,81,087
Add: Addition during the year	56,19,735	1,90,14,261
	18,06,74,388	17,10,95,348
Less: Adjustment during the year	-	41,549
Closing Balance	18,06,74,388	17,10,53,799
21.02 Advance tax :		
Income tax	14,69,35,010	14,09,35,010
Tax on FDR Interest	2,06,48,293	1,87,41,103
Tax on STD interest	16,42,219	15,50,615
Tax on interest on treasury bond	10,55,661	9,71,056
Tax on car registration	85,11,569	76,11,569
Tax on Trade License	26,000	26,000
Tax on dividend	18,55,636	12,18,446
	18,06,74,388	17,10,53,799
22.00 Interest receivable		
The balance is made up as follows:		
Opening Balance	3,39,71,910	1,96,10,611
Add: Addition during the year	1,00,09,535	3,07,97,134
	4,39,81,445	5,04,07,745
Less: Adjustment during the year	47,35,079	2,04,11,749
	3,92,46,366	2,99,95,996
23.00 Short term investment		
Investment in FDR [Note-23.01]	42,44,50,000	43,67,50,000
Investment in share [Note-23.02]	8,10,79,443	10,67,40,780
	50,55,29,443	54,34,90,780
23.01 Investment in FDR		
The balance is made up as follows:		
Opening Balance	42,87,50,000	44,70,00,000
Add: Addition during the period/year	60,00,000	7,00,00,000
	43,47,50,000	51,70,00,000
Less: Encashment during the year	1,03,00,000	8,02,50,000
	42,44,50,000	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	
	30-Jun-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 30.06.24	Fair Value as on 30.06.24	Un-realized gain/ (loss)
FUWANG FOOD	8,000	2,82,646	1,64,800	(1,17,846)
BBS	70,000	20,45,094	9,80,000	(10,65,094)
BBS	30,000	7,29,181	4,20,000	(3,09,181)
BBS	45,000	10,52,176	6,30,000	(4,22,176)
BPML	1,601	1,11,603	85,333	(26,270)
EHL	1,000	97,391	74,100	(23,291)
EXIM1STMF	1,00,000	6,11,830	3,40,000	(2,71,830)
FORTUNE	50,000	39,86,925	14,90,000	(24,96,925)
FORTUNE	2,500	-	74,500	74,500
FORTUNE	9,500	5,27,879	2,83,100	(2,44,779)
GENEXIL	2,000	1,82,546	95,200	(87,346)
GENEXIL	80	-	3,808	3,808
GLOBALINS	5,000	1,83,549	1,37,500	(46,049)
IFIC1STMF	1,00,000	5,51,650	3,30,000	(2,21,650)
INDEXAGRO	4,000	5,31,596	2,57,200	(2,74,396)
INDEXAGRO	5,000	5,79,902	3,21,500	(2,58,402)
INDEXAGRO	2,500	2,59,777	1,60,750	(99,027)
LHBL	39,290	32,55,385	24,47,767	(8,07,618)
LHBL	20,000	13,16,940	12,46,000	(70,940)
LHBL	5,000	3,52,555	3,11,500	(41,055)
MAKSONSPIN	40,000	10,31,084	4,36,000	(5,95,084)
METROSPIN	5,000	1,61,994	84,000	(77,994)
METROSPIN	5,000	1,37,918	84,000	(53,918)
NPOLYMER	3,000	1,58,875	1,17,900	(40,975)
PTL	5,000	3,61,080	3,57,000	(4,080)
SAIFPOWER	20,000	7,24,166	4,66,000	(2,58,166)
SAIFPOWER	2,000	59,578	46,600	(12,978)
SAIFPOWER	15,000	4,75,456	3,49,500	(1,25,956)
SEAPEARL	3,000	3,08,423	2,74,200	(34,223)
SQURPHARMA	1,000	2,23,690	2,10,900	(12,790)
SQURPHARMA	2,600	5,60,456	5,48,340	(12,116)
SUMITPOWER	50,000	17,10,123	11,05,000	(6,05,123)
	6,52,071	2,25,71,468	1,39,32,495	(86,38,970)

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 30.06.24	Fair Value as on 30.06.24	Un-realized gain/ (loss)
APEXFOOT	300	80,090	71,670	(8,420)
BSCCL	16500	38,15,463	20,37,750	(17,77,713)
GENEXIL	5000	4,19,045	2,38,000	(1,81,045)
GENEXIL	2000	1,64,166	95,200	(68,966)
GENEXIL	280	-	13,328	13,328
JHRML	1250	98,491	88,375	(10,116)
BATBC	11,000	64,39,190	35,50,800	(28,88,390)
BXPHARMA	60,000	1,18,09,350	70,86,000	(47,23,350)
GP	30,000	1,07,30,469	74,31,000	(32,99,469)
GPHISPAT	55,000	31,95,154	14,90,500	(17,04,654)
GPHISPAT	3,025	-	81,978	81,978
GPHISPAT	2,901	-	78,617	78,617
LHBL	5,000	3,59,397	3,11,500	(47,897)
SQUARTEX	55,000	38,86,195	25,41,000	(13,45,195)
SQUARPharma	20,000	44,48,312	42,18,000	(2,30,312)
UPGDCL	20,000	51,86,856	28,64,000	(23,22,856)
	2,87,256	5,06,32,178	3,21,97,718	(1,84,34,460)

Particulars	Amount in Taka	
	30-Jun-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 30.06.24	Fair Value as on 30.06.24	Un-realized gain/ (loss)
BATBC	15,300	99,81,656	49,38,840	(50,42,816)
BATBC	19,700	1,02,98,642	63,59,160	(39,39,482)
BSCCL	4,600	10,62,001	5,68,100	(4,93,901)
BSCCL	580	1,28,885	71,630	(57,255)
BSRMLTD	28,000	29,58,732	25,20,000	(4,38,732)
GP	39,900	1,16,34,381	98,83,230	(17,51,151)
SQURPHARMA	27,000	59,72,370	56,94,300	(2,78,070)
SQURPHARMA	23,300	49,14,873	49,13,970	(903)
	1,58,380	4,69,51,540	3,49,49,230	(1,20,02,310)

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]	1,22,34,164	1,29,33,870
Cash at bank	[Note No. : 24.02]	8,37,10,664	5,98,06,921
		9,59,44,828	7,27,40,791

The management has furnished certificate confirming the position.

24.01 Cash in hand

Head office	97,709	36,517
Branch office	1,21,36,455	1,28,97,353
	1,22,34,164	1,29,33,870

24.02 Cash at bank

Fixed Deposit	65,00,000	65,00,000
Short term deposit	7,54,18,021	4,81,25,480
Current deposit	17,92,643	51,81,441
	8,37,10,664	5,98,06,921

	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
25.00	Expenses of management (not applicable to any particular fund or account)		
	Board Meeting fee & expenses	1,63,178	1,19,600
	Audit fees	2,87,500	-
	Depreciation	38,77,881	-91,98,826
	Depreciation on right of use asset	19,40,646	21,73,866
	Advertisement and publicity	1,66,997	1,66,390
	Donation and subscription	50,000	40,000
	Legal and professional fees	12,20,000	8,42,537
	Meeting and conference	65,503	-
	Registration fees	1,06,000	1,618
	Web page Development	-	55,776
		78,77,705	-57,99,038
26.00	Finance Cost :		
	Interest on loan	-	2,39,500
	Interest on Lease Liability	1,42,673	1,50,694
		1,42,673	3,90,194

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)	1,13,33,829	99,26,482
	Dividend income	17,30,200	12,35,719
	Miscellaneous income	8,000	-
	Profit / (Loss) on sale of share	20,233	42,430
	Profit / (Loss) on sale of assets	-1,64,395	-28,869
		1,29,27,867	1,11,75,762

28.00	Earning Per share (EPS)		
	The earning per share of the company is as follows:	30.06.24	30.06.23
	A. Number of shares:		
	Shares outstanding at the beginning of the year	4,00,00,000	4,00,00,000
	Weight:		
	Shares outstanding at the beginning of the period	100.00%	100.00%
	Weighted average number of shares:		
	Shares outstanding at the beginning of the period/ year	4,00,00,000	4,00,00,000
		4,00,00,000	4,00,00,000
	B. Earnings attributable to shareholders		
	Earning attributable to ordinary share holders (profit after tax)	2,89,49,071	3,90,69,432
	C. Basic Earning per share [B/A]	0.72	0.98
	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.		

28.01	Earning Per share (EPS)		
	The earning per share of the company is as follows:	April-June 24	April-June 23
	A. Number of shares:		
	Shares outstanding at the beginning of the year	4,00,00,000	4,00,00,000
	Weight:		
	Shares outstanding at the beginning of the period	100.00%	100.00%
	Weighted average number of shares:		
	Shares outstanding at the beginning of the period/ year	4,00,00,000	4,00,00,000
		4,00,00,000	4,00,00,000
	B. Earnings attributable to shareholders		
	Earning attributable to ordinary share holders (profit after tax)	20,92,174	39,25,252
	C. Basic Earning per share [B/A]	0.05	0.10
	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	
	30-Jun-24	30-Jun-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 June 30, 2024 after giving the effect fresh share issued. Details calculations are as follows:

	30.06.24	31.12.23
Net Assets	54,68,20,819	58,41,41,724
Paid up Capital	40,00,00,000	40,00,00,000
Reserve for exceptional losses	15,37,34,663	14,67,34,663
Reserve for unrealized gain/(Loss)	(3,90,75,739)	(1,28,05,763)
Revaluation Reserve	48,07,653	53,25,505
Profit or Loss Appropriation Account	2,73,54,242	4,48,87,319
Ordinary Share	4,00,00,000	4,00,00,000
Net asset value Per Share	13.67	14.60

29.01 Net Assets value per share (NAV)

	30.06.24	30.06.23
Net Assets	54,68,20,819	57,39,21,943
Paid up Capital	40,00,00,000	40,00,00,000
Reserve for exceptional losses	15,37,34,663	14,17,34,663
Reserve for unrealized gain/(Loss)	-3,90,75,739	-1,26,02,000
Revaluation Reserve	48,07,653	78,59,215
Profit or Loss Appropriation Account	2,73,54,242	3,69,30,065
Ordinary Share	4,00,00,000	4,00,00,000
Net asset value Per Share	13.67	14.35

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:

	30.06.24	30.06.23
Net cash generated from operating activities	(2,30,62,090)	3,39,70,588
Weighted average number of ordinary shares	4,00,00,000	4,00,00,000
Net Operating Cash Flows per Share	-0.58	0.85

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	30.06.24	30.06.23
Net Profit before tax	33,82,411	1,28,11,428
Depreciation	58,18,527	(70,24,960)
(Increase)/decrease in provision for taxation	(90,25,009)	(3,98,45,384)
Increase/(decrease) in deferred tax	77,25,408	29,35,016
Increase/(decrease) the balance of fund	(1,79,01,347)	(25,61,92,720)
Increase/(decrease) the premium deposit	(6,66,848)	5,53,00,880
Increase/(decrease) of amount due to other person or body	-1,20,61,043	3,89,63,701
Increase/(decrease) in estimated liabilities in respect of outstanding claims whether due or	1,33,38,513	5,64,10,128
Increase/(decrease) in sundry creditors	58,78,543	15,15,23,290
Increase/(decrease) in Lease Liability	(10,74,102)	(20,06,786)
(Increase)/decrease of stock of stamps	-4,94,109	2,67,059
(Increase)/decrease of stock of printing	1,34,766	24,394
(Increase)/decrease in Advance, deposit & prepayment	57,61,893	4,33,63,119
(Increase)/decrease in advance income tax	(96,20,589)	(93,74,649)
(Increase)/decrease of amount due from other person or body	(50,08,734)	(57,69,292)
(Increase)/decrease in interest outstanding	(92,50,370)	(74,14,636)
Net cash flow from operating activities	(2,30,62,090)	3,39,70,588

Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23

33.00 Premium less re-insurance

Class of Business	Gross Premium	Re-insurance accepted	Re-insurance ceded	Net premium 30.06.24	Net premium 30.06.23
Fire	5,06,91,619	-	2,90,25,765	2,16,65,854	2,61,25,418
Marine (Cargo)	9,47,89,048	-	1,21,70,780	8,26,18,268	13,35,65,058
Marine (Hull)	6,93,677	-	4,08,720	2,84,957	26,14,786
Motor	2,00,03,595	-	13,50,000	1,86,53,595	98,66,073
Miscellaneous	1,37,17,376	-	76,86,353	60,31,024	89,42,605
	17,98,95,315	-	5,06,41,618	12,92,53,697	18,11,13,940

34.00 Claims under policies less re-insurance

Class of Business	Paid	Estimated liability	Previous year's balance	Net claim 30.06.24	Net claim 30.06.23
Fire	26,85,743	1,08,62,898	45,54,184	89,94,457	46,97,333
Marine (Cargo)	18,06,291	2,66,09,719	2,43,56,486	40,59,524	-2,32,49,509
Marine (Hull)	73	12,00,000	12,00,000	73	6,692
Motor	11,36,123	2,11,55,956	2,04,24,876	18,67,203	63,11,230
Miscellaneous	88,634	34,02,518	34,02,518	88,634	22,963
	57,16,864	6,32,31,091	5,39,38,064	1,50,09,891	-1,22,11,291

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	
	30-Jun-24	30-Jun-23
Fire	3,42,13,929	3,68,85,274
Marine (Cargo)	6,39,77,158	10,20,24,522
Marine (Hull)	4,68,192	21,60,820
Motor	1,35,01,277	1,23,53,047
Miscellaneous	92,58,441	61,32,439
	12,14,18,997	15,95,56,102

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 June 2024 are as follows:

Name of the related party	Relationship	Name of transaction	April-June 24		April-June 23	
			Premium earned	Claim paid	Premium earned	Claim paid
Aswad Composite Mills Ltd	Director's wife	Insurance	29,46,952	77,000	-	-
Ayesha Clothing Co.Ltd	Director's wife	Insurance	13,83,151	-	-	-
Safaa Sweaters Ltd	Director's wife	Insurance	48,481	-	-	-
Nafa Apparels Ltd	Director's wife	Insurance	4,57,301	-	-	-
K.M Apparels Ltd	Director's wife	Insurance	13,927	-	-	-
Hamza Trims Ltd	Director's wife	Insurance	90,968	-	-	-
Hamza Clothing Ltd	Director's wife	Insurance	2,998	-	-	-
Hamza Logistics Ltd	Director's wife	Insurance	13,09,499	59,000	-	-
			62,53,277	1,36,000	-	-

Meghna Insurance Company Limited
Schedule of Fixed Assets
As at: 30 June, 2024

Sl. No.	Particulars	Cost			Revaluation			Amount Before Charging Dep	Closing Balance	Rate of Dep. (%)	Depreciation			Written Down Value as on 30.06.2024	Written Down Value as on 31.12.2023
		Opening Balance	Addition during the period	Adjustment the Period	Closing Balance	Opening Balance	Addition during the Period				Opening Balance	Addition during the period	Adjustment the Period		
1.	Furniture and Fixture	1,60,01,164	-	22,000	1,67,79,164	73,98,805	-	97,50,129	73,98,805	10%	70,51,035	2,43,085	15,995	95,01,039	1,00,01,935
2.	Motor Vehicles	2,97,23,135	-	-	3,67,23,135	-	-	1,78,65,983	73,98,805	10%	2,65,55,977	89,902	-	2,71,46,879	1,80,04,639
3.	Motor Vehicles on H.P	2,52,71,554	-	-	3,71,83,405	-	-	2,51,60,823	73,98,805	20%	1,17,22,592	12,09,553	-	2,41,91,270	2,67,97,002
4.	Office Decoration	53,53,064	-	-	2,52,74,524	-	-	96,85,903	73,98,805	20%	1,35,88,621	4,82,968	-	1,60,71,589	92,02,935
5.	Computer	15,098	-	-	52,68,164	-	-	10,35,545	73,98,805	30%	45,32,721	78,438	-	42,91,959	11,23,583
6.	Air Conditioner	1,01,73,729	-	-	1,02,45,229	-	-	33,38,126	73,98,805	20%	1,68,095	1,68,095	-	70,03,698	35,13,310
7.	Office Equipment	2,57,99,664	-	-	2,55,16,866	-	-	1,09,06,880	73,98,805	15%	1,49,92,793	4,09,367	-	1,51,16,441	1,04,00,425
8.	Croceries	1,50,323	-	-	1,53,823	-	-	4,718	73,98,805	25%	1,45,605	300	-	1,45,945	7,878
9.	Land	16,20,45,034	-	-	16,20,45,034	-	-	16,20,45,034	73,98,805	0%	53,67,793	3,28,962	-	16,20,45,034	16,20,45,034
10.	Office Space	1,85,62,434	-	-	33,77,52,798	-	-	1,31,94,601	73,98,805	10%	9,20,73,521	38,71,710	2,01,705	12,65,679	1,35,32,015
	Total-2024	33,79,67,498	1,76,900	3,91,600	33,77,52,798	73,98,805	-	25,32,92,782	34,51,51,603		9,20,73,521	38,71,710	2,01,705	24,94,08,077	25,72,77,468
	Total-2023	33,36,13,964	92,02,166	48,83,884	33,79,32,246	96,70,436	-	22,71,631	73,98,805		7,22,32,186	2,02,87,238	44,66,341	8,80,53,583	25,72,77,468

Annexure - A

Schedule of Intangible Assets
As at: 30 June, 2024

Sl. No.	Particulars	Cost			Amortization			Written Down Value as on 31.12.2023
		Opening Balance	Addition during the period	Adjustment the Period	Opening Balance	Additional during the year	Adjustment the Period	
1	Software	9,94,000	-	-	8,69,321	6,217	-	1,18,462
	Total-2023	9,94,000	-	-	8,69,321	32,806	-	1,31,222

Schedule of Right-of-use asset
As at: 30 June, 2024

Sl. No.	Particulars	Cost			Amortization			Written Down Value as on 31.12.2023
		Opening Balance	Addition during the period	Adjustment the Period	Opening Balance	Charged during the period	Adjustment during the Period	
1.	Right-of-use asset	2,36,47,757	28,17,365	25,28,876	1,18,99,925	19,40,646	15,56,923	1,32,08,103
	Total-2023	2,36,47,757	28,17,365	25,28,876	1,18,99,925	19,40,646	15,56,923	1,32,08,103