

# Purabi General Insurance Company Ltd.

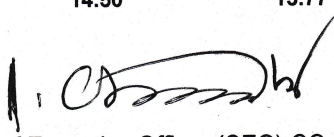
## STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2024

CAPITAL & LIABILITIES	Jun-30, 2024 Taka	Dec-31, 2023 Taka
<b>SHARE CAPITAL :</b>		
AUTHORIZED	1,000,000,000	1,000,000,000
100,000,000 ordinary shares of tk. 10/- each		
ISSUED SUBSCRIBED & PAID UP	598,125,067	598,125,067
59,812,506.70 ordinary shares of Tk. 10/- each		
RESERVE OR CONTINGENCY ACCOUNTS		
RESERVE FOR EXCEPTIONAL LOSSESS	56,091,863	47,931,397
RESERVE ON GAIN FOR CONSIDERATION OF MARKET VALUE OF SHARES	-	493,538
BALANCE OF FUND AND ACCOUNTS (Fire, Marine Cargo, Marine Hull, Motor, Misc. Insurance Business)	55,718,552	46,114,783
PREMIUM DEPOSIT	32,574,185	48,571,427
ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED	58,065,963	57,835,618
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	173,700,959	166,693,136
SUNDRY CREDITORS	24,730,929	23,343,827
UNCLAIMED DIVIDEND	13,578,833	22,521,513
DIVIDEND PAYABLE	2,973,717	2,979,607
LEASE LIABILITY	8,971,444	9,819,396
PROVISION FOR TAXATION	275,133,439	248,767,056
RETAINED EARNINGS	213,187,531	176,922,153
<b>TOTAL</b>	<b>1,512,852,482</b>	<b>1,450,118,518</b>
PROPERTY & ASSETS	Jun-30, 2024 Taka	Dec-31, 2023 Taka
<b>INVESTMENT</b>	<b>53,682,733</b>	<b>66,025,552</b>
STATUTORY DEPOSITS	4,500,000	4,500,000
SHARES (Market price)	49,182,733	61,525,552
INTEREST, DIVIDEND & RENTS RECEIVABLES (accrued but not due)	10,879,643	10,464,784
AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	164,365,343	157,262,769
ADVANCE DEPOSITS, PRE-PAYMENTS & RECEIVABLE	408,784,787	366,055,687
<b>CASH IN HAND &amp; AT BANK</b>	<b>853,595,508</b>	<b>831,978,170</b>
FIXED DEPOSIT WITH BANKS	710,000,000	805,000,000
SHORT TERMS DEPOSITS WITH BANKS	141,847,805	25,149,146
CURRENT ACCOUNT & CASH IN HAND	1,747,703	1,829,024
DEFERRED TAX ASSETS	1,723,191	1,213,775
<b>OTHER ACCOUNTS</b>	<b>19,821,277</b>	<b>17,117,781</b>
FIXED ASSETS INCLUDING RIGHT OF USE ASSETS (IFRS-16)	19,039,761	16,153,636
STOCK OF STATIONARY AND FORMS	389,872	400,141
STAMPS IN HAND	391,644	564,004
<b>TOTAL</b>	<b>1,512,852,482</b>	<b>1,450,118,518</b>
<b>NET ASSETS VALUE PER SHARE (NAVPS) Note-04</b>	<b>14.50</b>	<b>13.77</b>

  
Chief Financial Officer (CFO) CC

  
Company Secretary

  
Chief Executive Officer (CEO) CC

  
Director

  
Vice Chairman

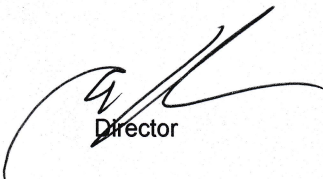
**Purabi General Insurance Company Ltd.**  
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2024

PARTICULARS	Jan. to Jun, 2024	Jan. to Jun, 2023	Apr. to Jun, 2024	Apr. to Jun, 2023
Opening Reserve for Un-expired Risks	23,057,392	11,592,242	11,528,696	5,796,121
Premium Less Re-Insurance	81,604,660	47,047,771	44,885,743	19,517,800
Re-Insurance Commission	10,044,017	10,155,566	4,175,400	4,664,135
	<b>114,706,069</b>	<b>68,795,579</b>	<b>60,589,839</b>	<b>29,978,056</b>
Claims paid & Due	(2,893,513)	(12,040,676)	(526,339)	(11,421,212)
Commission, Management Expenses	(37,139,810)	(33,154,385)	(18,298,328)	(16,830,870)
Closing Reserve for Un-expired Risks	(32,661,161)	(19,183,895)	(17,961,915)	(8,153,424)
<b>Underwriting Profit</b>	<b>42,011,585</b>	<b>4,416,623</b>	<b>23,803,257</b>	<b>(6,427,450)</b>
Income from Investment & Others	40,567,901	32,893,491	20,744,069	16,820,243
Gain from Sales of Shares	1,228,552	4,467,440	187,621	3,765,194
Management Expenses (Not Applicable to any particular fund or account)	(4,174,710)	(2,821,936)	(1,986,110)	(819,437)
<b>Net Profit before tax</b>	<b>79,633,328</b>	<b>38,955,618</b>	<b>42,748,837</b>	<b>13,338,550</b>
Provision for Current Income tax (Note-07)	(26,366,383)	(11,502,999)	(14,267,925)	(3,181,662)
Provision for Deferred tax (Note-08)	454,578	319,258	(69,204)	(57,949)
<b>Net Profit after tax</b>	<b>53,721,523</b>	<b>27,771,877</b>	<b>28,411,708</b>	<b>10,098,939</b>
<b>Earning per Share (EPS) Note-03 Restated*</b>	<b>0.90</b>	<b>0.46*</b>	<b>0.48</b>	<b>0.17*</b>

  
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Vice Chairman

# Purabi General Insurance Company Ltd.

STATEMENT OF CHANGES IN SHARE HOLDER EQUITY (UN-AUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2024

Particulars	Share Capital	Reserve for Exceptional Lossess	Reserve on gain for consideration of Market value of shares	Retained Earnings	Total Taka
<b>Balance as on 01. 01. 2024</b>	<b>598,125,067</b>	<b>47,931,397</b>	<b>493,538</b>	<b>176,922,153</b>	<b>823,472,155</b>
Net profit after tax	-	-	-	53,721,523	53,721,523
Reserve for exceptional Lossess	-	8,160,466	-	(8,160,466)	-
Reserve on Gain for consideration of market value of Shares	-	-	(548,376)	(9,295,679)	(9,844,055)
Deferred tax	-	-	54,838	-	54,838
<b>Balance as on 30.06.2024</b>	<b>598,125,067</b>	<b>56,091,863</b>	<b>-</b>	<b>213,187,531</b>	<b>867,404,461</b>

# Purabi General Insurance Company Ltd.

STATEMENT OF CHANGES IN SHARE HOLDER EQUITY (UN-AUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2023

Particulars	Share Capital	Reserve for Exceptional Lossess	Reserve on gain for consideration of Market value of shares	Retained Earnings	Total Taka
<b>Balance as on 01.01.2023</b>	<b>580,703,949</b>	<b>36,441,684</b>	<b>2,102,853</b>	<b>175,557,495</b>	<b>794,805,981</b>
Net profit after tax	-	-	-	27,771,877	27,771,877
Reserve for exceptional Lossess	-	4,704,777	-	(4,704,777)	-
Reserve on Gain for consideration of market value of Shares	-	-	1,339,641	-	1,339,641
Deferred tax	-	-	(133,964)	-	(133,964)
<b>Balance as on 30.06.2023</b>	<b>580,703,949</b>	<b>41,146,461</b>	<b>3,308,530</b>	<b>198,624,595</b>	<b>823,783,535</b>

  
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STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE HALF YEAR ENDED JUNE 30,2024

Particulars	Jan-Jun 30, 2024 Taka	Jan-Jun 30, 2023 Taka
<b>A. Cash flows from Operating Activities</b>		
Collection from premium & other Income	101,064,430	100,254,574
Payment for Management expenses, Claim, Re-insurance, Commission & Others	(45,235,097)	(35,275,986)
Income-tax paid and deducted at source	(14,767,842)	(11,543,250)
VAT paid to Government	(8,881,645)	(5,760,977)
<b>Net Cash Flows from Operating Activities</b>	<b>32,179,846</b>	<b>47,674,361</b>
<b>B. Cash flows from Investing Activities</b>		
Purchase of Fixed Assets	(4,809,191)	(1,741,908)
Sale or purchase of shares of Listed Companies	3,866,367	(6,023,161)
IPO Shares Refund Money Receipt	602,950	-
<b>Net Cash used in Investing Activities</b>	<b>(339,874)</b>	<b>(7,765,069)</b>
<b>C. Cash Flows From Financing Activities</b>		
Dividend paid	(8,948,570)	(1,642,631)
Bank Loan paid	-	(79,695,300)
Finance cost paid	(426,112)	(18,325)
Lease liability paid	(847,952)	(437,675)
<b>Net Cash used in Financing Activities</b>	<b>(10,222,634)</b>	<b>(81,793,931)</b>
<b>Net Cash inflow/(outflow) (A+B+C)</b>	<b>21,617,338</b>	<b>(41,884,639)</b>
Opening Cash & Bank Balance	831,978,170	904,070,712
<b>Closing Cash &amp; Bank Balance</b>	<b>853,595,508</b>	<b>862,186,073</b>
Net Operating Cash Flows Per Share (NOCFPS) Note-05 Restated*	0.54	0.80*

  
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# Purabi General Insurance Company Ltd.

## Notes to the Financial Statements

As at and for the period ended June 30, 2024

### 01 Legal Status and Nature of the Company

The Company was Incorporated on 29th June, 1988 under the company's Act 1913 with the object of carrying in and outside Bangladesh all kind of insurance business other than life insurance and obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Companies, Bangladesh with effect from the same date. However, the Certificate of Commencement of insurance business from the Controller of Insurance, Government of the Peoples Republic of Bangladesh was obtained with effect from 3rd November, 1988. In 1995 the company issued public portion of shares and listed with the Dhaka Stock Exchange from 4th August, 1995.

### 02 Components of the Financial Statements

- i. Statement of Financial Position
- ii. Statement of Comprehensive Income
- iii. Statement of Changes in share holder Equity
- iv. Statement of Cash Flows

### 03 Earnings Per Share

Earnings attributable to the Ordinary Shareholders (Net profit after Tax)  
Weighted average number of ordinary shares  
**EPS**  
Restated\*

Jan-Jun 30, 2024	Jan-Jun 30, 2023
Taka	Taka
53,721,523	27,771,877
59,812,506.7	59,812,506.7
<b>0.90</b>	<b>0.46*</b>

### 04 Net Assets Value per Share:

Net Assets Value  
Weighted average number of ordinary shares  
**NAV per Share**

Jun 30, 2024	Dec 31, 2023
Taka	Taka
867,404,461	823,472,155
59,812,506.7	59,812,506.7
<b>14.50</b>	<b>13.77</b>

### 05 Net Operating Cash Flows Per Share

Net Operating Cash Flow  
Weighted average number of ordinary shares  
**Net Operating Cash Flows Per Share (NOCFPS)**  
Restated\*

Jan-Jun 30, 2024	Jan-Jun 30, 2023
Taka	Taka
32,179,846	47,674,361
59,812,506.7	59,812,506.7
<b>0.54</b>	<b>0.80*</b>

### 06 Reconciliation of Cash flows from operating Activities between Direct and Indirect Method

Net Income before tax	79,633,328	38,955,618
Add: Depreciation for the period being non-cash expense	1,923,066	849,381
Add: Finance Cost (Lease Properties)	426,112	18,325
Less: Gain from Sale of Shares & Dividend	(1,290,552)	(4,580,120)
	<b>80,691,954</b>	<b>35,243,204</b>
<b>Changes in Assets</b>		
Interest, Dividend & Rent Receivables	(414,859)	2,788,285
Amount Due from others persons or bodies Carrying on Insurance Business	(7,102,574)	(12,894,377)
Advance, Deposit Pre-payments and receivable	(28,641,259)	(15,171,996)
Advance & Source Tax Paid	(14,767,842)	(11,543,250)
Stock of Stationery & Forms	10,269	27,691
Stamp in Hand	172,360	(158,483)
	<b>(50,743,905)</b>	<b>(36,952,130)</b>
<b>Changes in Liabilities</b>		
Balance of Funds & Accounts	9,603,769	7,591,653
Premium Deposit	(15,997,242)	14,565,018
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	230,345	10,577,613
Amount Due to other persons or Bodies Carrying on Insurance Business	7,007,823	15,340,857
Sundry Creditors	1,387,102	1,308,146
	<b>2,231,797</b>	<b>49,383,287</b>
<b>Net Cash Generated from Operative Activities</b>	<b>32,179,846</b>	<b>47,674,361</b>

**07 Provision for Current Tax**

Net profit before Tax  
 Less: Reserve for exceptional Losses @10%  
 Less: Capital gain on sales of Shares  
 Less: Stock dividend  
 Less: Cash dividend

Jan-Jun 30, 2024 Taka	Jan-Jun 30, 2023 Taka
79,633,328	38,955,618
(8,160,466)	(4,704,777)
(1,228,552)	(4,467,440)
(62,000)	(80,680)
(427,644)	(470,087)
<b>69,754,666</b>	<b>29,232,634</b>
<b>Calculation of Tax provision:</b>	
01. Business & Others profit (37.50%)	26,157,999
02. Capital gain on sales of Shares (10%)	122,855
04. Cash dividend (20%)	85,529
<b>Provision tax during the year</b>	<b>26,366,383</b>
	<b>11,502,999</b>

**08 Deferred Tax****Temporary of Deductable Defference :**

Accounts Base Written Down value of Assets  
 Tax Base Written Down value of Assets

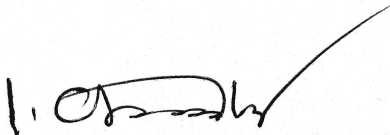
Jan-Jun 30, 2024 Taka	Jan-Jun 30, 2023 Taka
10,344,834	6,068,024
14,940,010	9,788,242
<b>4,595,176</b>	<b>3,720,218</b>
Deferred Tax Assets as on 30.06.2024 (45,95,177@37.50%)	1,723,191
Deferred Tax Assets Recognised Previous	1,268,613
<b>Deferred tax During the Period</b>	<b>(454,578)</b>
	<b>(319,258)</b>

**09 Transction with related parties**

S No.	Name of the related party	Nature of transactions	Premium Earned	
			Jan-Jun, 2024	Jan-Jun, 2023
1	Samrita Hospital Ltd.	Insurance	331,201	288,000.00
2	Sandhani Life Insurance Co. Ltd.	Insurance	225,845	199,138.00
3	Sandhani Credit Co-operative Society Ltd.	Insurance	28,661	251,850.00
4	Sandhani Life Finance Co. Ltd.	Insurance	-	10,610.00

  
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