

Global Insurance Limited

Consolidated Statement of Financial Position (Un-audited)

As at 31st March , 2023

Particulars	Amount in Taka	
	As at 31st March 2023	As at 31st Dec. 2022
A Fixed Assets:		
Fixed Assets	103,653,507	106,046,077
Bangladesh Govt. Treasury Bond	65,400,000	65,400,000
Total Long Term Investmentss	169,053,507	171,446,077
B Current Assets:		
Investment in Share	22,042,504	22,055,060
Sundry Debtors (Including advances, deposits & prepayments)	439,223,770	436,391,547
Cash & Bank balances	720,279,343	710,041,586
Stock of Printing, Stationery & Stamp	3,292,448	2,792,309
Total Current Assets	1,184,838,066	1,171,280,502
C Current Liabilities:		
Short Term Loan	977,949	1,421,197
Creditors & Accruals	164,602,932	171,239,457
Outstanding Claims	90,428,728	96,166,889
Balance of Fund & Account:	343,029,365	351,214,097
Premium Deposit	182,357,546	162,963,093
Total Current Liabilities	781,396,520	783,004,733
D Net Working Capital (B-C)	403,441,546	388,275,769
Net Assets (A+D)	572,495,054	559,721,845
Shareholders Equity:		
Share Capital	405,517,630	405,517,630
Reserve	108,635,412	103,635,412
Retained earnings	58,342,012	50,568,803
Total Shareholders Equity	572,495,054	559,721,845
Net Assets Value (NAV) Per Share	14.12	13.80


Md. Mosharraf Hossain
Chief Executive Officer


Md. Ashraf Alam
Chief Financial Officer(c.c)


S M Sarowar Alam
Director


Sayeed Ahmed
Chairman


Md. Omar Faruk
Company Secretary

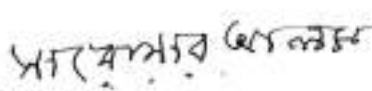
Date: 23.05.2023

Global Insurance Limited

Consolidated Statement of Comprehensive Income (Un Audited) for the period ended 31st March, 2023

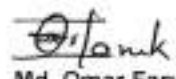
Particulars	Jan-Mar- 2023	Jan-Mar- 2022
Income:		
Balance of Fund at the beginning	351,214,097	256,982,102
Premium Less Re-Insurance	184,728,309	234,272,028
Commission	9,627,207	8,723,784
Total (A)	545,569,613	499,977,914
Less Expenditure:		
Net Claims	12,676,963	42,842,813
Commission	28,245,603	40,936,544
Management Expenses	145,559,712	112,653,129
Balance of Fund(unexpired risks)	343,029,365	286,445,388
Total (B)	529,511,643	482,877,874
Underwriting Profit (A-B)	16,057,970	17,100,040
Add: Investment & other income	10,894,900	10,955,570
Less Management exp.charge to profit & loss a/c	9,508,203	8,195,042
Net profit before tax	17,444,668	19,860,568
Less Tax Provision	4,671,459	4,236,049
Net Profit after tax	12,773,209	15,624,519
Less Reserve for Exceptional Loss	5,000,000	6,000,000
	7,773,209	9,624,519
Earning per share (EPS)	0.31	0.39


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Sayeed Ahmed
Chairman


Md. Asraful Alam
Chief Financial Officer(c.c)



Md. Omar Faruk
Company Secretary

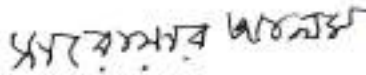
Date: 23.05.2023


Global Insurance Limited


Consolidated Statement of Cash Flows (Un Audited) for the period ended 31st March , 2023

Particulars	Amount in Taka	
	Jan-Mar- 2023	Jan-Mar- 2022
A. Cash flows from operating activities:		
Premium collection & other receipts	266,031,439	263,808,920
Payments of Mgt.expenses,commission, re ins. claim & others	(248,568,411)	(201,914,096)
Tax paid	(6,470,041)	(7,000,000)
Net Cash flows from operating activities	10,992,987	54,894,824
B. Cash flows from investing activities:		
Acquisition of fixed assets	(257,229)	(3,468,912)
Disposal of fixed assets	-	-
Bangladesh Govt Treasury Bond	-	-
Share Investment	-	(95,081)
Net Cash flows from Investing activities	(257,229)	(3,563,993)
C. Cash flows from financing activities:		
Dividend Paid	(13,320)	(14,830)
Vehical Loan	(443,248)	(389,470)
Intrest on Loan	(41,432)	(94,910)
Net Cash Inflows from financing activities	(498,001)	(499,210)
Net increase in Cash and Bank balances (A+B+C)	10,237,757	50,831,621
Opeining Cash and Bank balances	710,041,586	630,049,823
Closing cash and bank balances	720,279,343	680,881,443
Net operating cash flow per share (NOCFPS)	0.27	1.35


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Chief Executive Officer


S M Sarowar Alam
Director


Sayeed Ahmed
Chairman


Md. Ashraf Alam
Chief Financial Officer(c.c.)


Md. Omar Faruk
Company Secretary

Date: 23.05.2023

Global Insurance Limited

Consolidated Statement of Changes in Equity (Un Audited) for the period ended 31st March, 2023

Amount in Taka

Particulars	Share capital	Reserve for exceptional losses	General Reserve	Retained earning	Total
Balance as on 01.01.23	405,517,630	99,635,412	4,000,000	50,568,803	559,721,845
Dividend				-	-
Net profit after tax				12,773,209	12,773,209
Reserve for Exceptional Loss		5,000,000		(5,000,000)	-
Balance as on 31st March, 2023	405,517,630	104,635,412	4,000,000	58,342,012	572,495,054

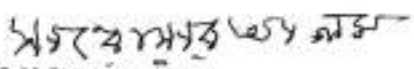
Consolidated Statement of Changes in Equity for the period ended 31st March, 2022


Particulars	Share capital	Reserve for exceptional losses	General Reserve	Retained earning	Total
Balance as on 01.01.22	405,517,630	77,635,412	4,000,000	55,071,315	542,224,357
Dividend				-	-
Net profit after tax				15,624,518	15,624,518
Reserve for Exceptional Loss		6,000,000		(6,000,000)	-
Balance as on 31st March, 2022	405,517,630	83,635,412	4,000,000	64,695,833	557,848,875


Selected notes to the Financial Statement for the period from January to March - 2023:

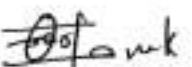
- 1) Background:** The Company was incorporated as a public limited company in Bangladesh on April 23, 2000 under the Companies Act, 1994 and commenced its operation as per Insurance Act, 2010. The certificate of commencement of business was obtained from the Registrar of Joint Stock Companies, Bangladesh. The Company is listed in both Dhaka Stock Exchange and Chittagong Stock Exchange as a Publicly traded Company.
- 2) Basic of Preparation:** 1st Quarter financial statements have been prepared in compliance with para 20 Based on the IAS-34 with other IAS, the Company Act-1994, the Insurance Act-2010, the Securities & Exchange Commission Rules-1987 and other applicable laws and regulations.
- 3) Accounting policies and method of computations:** Accounting policies and method of computations followed in preparing 2nd quarter financial statement are consistent with those used in the Annual financial statement, prepared and published for the period ended 31 March 2023.
- 4) Depreciation:** Depreciation has been charged in compliance with para 55 of the IAS 16.
- 5) Earning per share:** Earning per share has been calculated based on weighted average number of 40551783 shares outstanding as at March 31, 2023.
- 6) Provision for Income Tax:** Provision for income Tax has been made at 37.50% on the basis of Financial Act-2022.
- 7) Deferred Tax Assets/ Liabilities:** Deferred Tax calculated as per IAS-12.
- 8) Impairment of Assets:** As at 31 March 2023 no significant Indication shown about Impairment Loss on Assets.


Md. Mosharraf Hossain
Chief Executive Officer


S M Sarwar Alam
Director


Sayeed Ahmed
Chairman


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Chief Financial Officer(c.c)
Date: 23.05.2023


Md. Omar Faruk
Company Secretary