



Global Insurance Limited

Consolidated Statement of Financial Position (Un-audited) as at 30th June , 2022

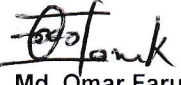
Particulars	Amount in Taka	
	As at 30th June 2022	As at 31st Dec. 2021
A Fixed Assets:		
Fixed Assets	109,803,509	104,572,715
Bangladesh Govt. Treasury Bond	47,200,000	47,200,000
Total Long Term Investmentss	157,003,509	151,772,715
B Current Assets:		
Investment in Share	17,111,650	16,952,847
Sundry Debtors (Including advances, deposits & prepayments)	443,545,702	398,173,438
Cash & Bank balances	690,619,532	630,049,823
Stock of Printing, Stationery & Stamp	3,464,211	3,062,378
Total Current Assets	1,154,741,095	1,048,238,486
C Current Liabilities:		
Short Term Loan	2,265,829	3,057,570
Creditors & Accruals	183,630,770	205,049,000
Outstanding Claims	82,818,602	65,937,660
Balance of Fund & Account:	318,526,473	256,982,102
Premium Deposit	147,724,448	126,760,512
Total Current Liabilities	734,966,122	657,786,844
D Net Working Capital (B-C)	419,774,972	390,451,642
Net Assets (A+D)	576,778,481	542,224,357
Shareholders Equity:		
Share Capital	405,517,630	405,517,630
Reserve	91,635,412	81,635,412
Retained earnings	79,625,439	55,071,315
Total Shareholders Equity	576,778,481	542,224,357
 Net Assets Value (NAV) Per Share	 14.22	 13.37


Md. Mosharrof Hossain
Chief Executive Officer


Md. Abdul Khaleque
Director


Sayeed Ahmed
Chairman


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


Md. Omar Faruk
Company Secretary

Global Insurance Limited


Consolidated Statement of Comprehensive Income (Un Audited) for the period ended 30th June, 2022

Particulars	Amount in Taka			
	Jan-Jun 2022	Jan-Jun 2021	Apr-Jun 2022	Apr-Jun 2021
Income:				
Balance of Fund at the beginning	256,982,102	200,844,867	286,445,388	210,906,150
Premium Less Re-insurance	475,088,556	311,940,959	240,816,528	136,411,916
Commission	21,139,570	20,427,339	12,415,786	10,282,419
Total (A)	753,210,228	533,213,165	539,677,702	357,600,485
Less: Expenditure:				
Net Claims	33,531,877	14,059,623	(9,310,936)	13,054,110
Commission	75,457,653	31,498,490	34,521,109	3,078,028
Management Expenses	278,081,011	193,541,270	165,427,882	109,901,687
Balance of Fund(unexpired risks)	318,526,473	225,198,817	318,526,473	225,198,817
Total (B)	705,597,014	464,298,200	509,164,528	351,232,642
Underwriting Profit (A-B)	47,613,214	68,914,964	30,513,174	6,367,843
Add: Investment & other income	19,831,931	12,657,364	8,876,361	4,057,534
Less: Management Exp. charge to profit & loss	19,650,548	14,190,300	11,455,506	4,425,727
Net profit before tax	47,794,597	67,382,028	27,934,029	5,999,650
Less Tax Provision	13,240,473	20,398,066	9,004,424	297,982
Net Profit after tax	34,554,124	46,983,962	18,929,605	5,701,668
Less Reserve for Exceptional Loss	10,000,000	8,000,000	4,000,000	2,000,000
	24,554,124	38,983,962	14,929,605	3,701,668

Earning per share (EPS)	0.85	1.16	0.46	0.14
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 Md. Mosharrof Hossain
 Chief Executive Officer


 Md. Abdul Khaleque
 Director


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 Chairman


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Consolidated Statement of Cash Flows (Un Audited) for the period ended 30th June, 2022

Particulars	Amount in Taka	
	Jan-Jun 2022	Jan-Jun 2021
A. Cash flows from operating activities:		
Premium collection & other receipts	582,158,608	452,632,518
Payments of Mgt.expenses,commission,re ins.,claim & others	(500,560,369)	(322,823,317)
Tax paid	(9,006,824)	(15,069,250)
Net Cash flows from operating activities	72,591,414	114,739,951
B. Cash flows from investing activities:		
Acquisition of fixed assets	(10,675,171)	(5,765,753)
Disposal of fixed assets	-	-
Bangladesh Govt Treasury Bond	-	-
Share Investment	(536,710)	-
Net Cash flows from Investing activities	(11,211,881)	(5,765,753)
C. Cash flows from financing activities:		
Dividend Paid	(18,082)	(16,207,269)
SOD Loan	-	(14,499,680)
Car Loan	(791,741)	(696,036)
Intrest on Loan	-	(1,123,627)
Net Cash Inflows from financing activities	(809,823)	(32,526,612)
Net increase in Cash and Bank balances (A+B+C)	60,569,710	76,447,586
Opeining Cash and Bank balances	630,049,823	494,250,432
Closing cash and bank balances	690,619,532	570,698,019
Net operating cash flow per share (NOCFPS)	1.79	2.83


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Company Secretary

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Consolidated Statement of Changes in Equity (Un audited) for the period ended 30th June, 2022

Amount in Taka

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				34,554,124	34,554,124
Reserve for Exceptional Loss.		10,000,000		(10,000,000)	
Balance as on June 30, 2022	405,517,630	87,635,412	4,000,000	79,625,439	576,778,481

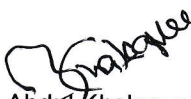
Consolidated Statement of Changes in Equity for the period ended 30th June, 2021


Particulars	Share capital	Reserve for exceptional losses	General Reserve	Retained earning	Total
Balance as on 01.01.21	405,517,630	57,635,412	4,000,000	49,970,338	517,123,380
Dividend					
Net profit after tax				46,983,962	46,983,962
Reserve for Exceptional Loss.		8,000,000		(8,000,000)	
Balance as on 30th June , 2021	405,517,630	65,635,412	4,000,000	88,954,300	564,107,342

Selected notes to the Financial Statement for the period from January to June - 2022:

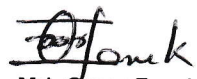
- 1) Background:** The Company was incorporated as a public limited company in Bangladesh on April 23, 2000 under the Companies Act, 1994 and commenced its operation as per insurance Act, 2010. The certificate of commencement of business was obtained from the Registrar of Joint Stock Companies, Bangladesh. 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 30 June 2022.
- 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 40551763 shares outstanding as at June 30, 2022
- 6) Provision for Income Tax:** Provision for income Tax has been made at 37.50% on the basis of Financial Act-2021.
- 7) Deferred Tax Assets/ Liabilities:** Deferred Tax calculated as per IAS-12.
- 8) Impairment of Assets:** As at 30 June 2022 no significant Indication shown about Impairment Loss on Assets.


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Chief Executive Officer


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Date: 27.07.2022