

# Global Insurance Limited

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

Amount in Taka

Particulars	As at 30th September 2022	As at 31st Dec. 2021
<b>A Fixed Assets:</b>		
Fixed Assets	107,785,845	104,572,715
Bangladesh Govt. Treasury Bond	47,200,000	47,200,000
<b>Total Long Term Investmentss</b>	<b>154,985,845</b>	<b>151,772,715</b>
<b>B Current Assets:</b>		
Investment in Share (Fair Value)	17,713,985	16,952,847
Sundry Debtors (Including advances, deposits & prepayments)	448,616,777	398,173,438
Cash & Bank balances	690,222,152	630,049,823
Stock of Printing, Stationery & Stamp	2,587,086	3,062,378
<b>Total Current Assets</b>	<b>1,159,140,000</b>	<b>1,048,238,486</b>
<b>C Current Liabilities:</b>		
Short Term Loan	1,850,340	3,057,570
Creditors & Accruals	201,084,451	205,049,000
Outstanding Claims	90,927,959	65,937,660
Balance of Fund & Account:	344,504,865	256,982,102
Premium Deposit	132,825,271	126,760,512
<b>Total Current Liabilities</b>	<b>771,192,886</b>	<b>657,786,844</b>
<b>D Net Working Capital (B-C)</b>	<b>387,947,114</b>	<b>390,451,642</b>
<b>Net Assets (A+D)</b>	<b>542,932,959</b>	<b>542,224,357</b>
<b>Shareholders Equity:</b>		
Share Capital	405,517,630	405,517,630
Reserve	96,699,352	81,635,412
Retained earnings	40,715,978	55,071,315
<b>Total Shareholders Equity</b>	<b>542,932,959</b>	<b>542,224,357</b>


Net Assets Value (NAV) Per Share

13.39

13.37

  
Md. Mosharrof Hossain  
Chief Executive Officer

  
Md. Abdul Khaleque  
Director

  
Shawket Reza  
Vice Chairman

  
Md. Ashrafur 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 September, 2022

Amount in Taka

Particulars	Jan-Sep. 2022	Jan-Sep 2021	July -Sep. 2022	July -Sep. 2021
<b>Income:</b>				
Balance of Fund at the beginning	256,982,102	200,844,867	318,526,473	225,198,817
Premium Less Re-insurance	700,648,349	419,068,784	225,559,793	107,127,825
Commission	29,387,571	30,070,921	8,248,001	9,643,582
<b>Total (A)</b>	<b>987,018,022</b>	<b>649,984,572</b>	<b>552,334,267</b>	<b>341,970,224</b>
<b>Expenditure:</b>				
Net Claims	47,387,758	28,235,045	13,855,881	14,175,422
Commission	111,758,783	31,781,846	36,301,130	283,356
Management Expenses	411,813,491	294,603,693	133,732,480	101,062,423
Balance of Fund( unexpired risks)	344,504,865	217,838,730	344,504,865	217,838,730
<b>Total (B)</b>	<b>915,464,897</b>	<b>572,459,315</b>	<b>528,394,356</b>	<b>333,359,932</b>
<b>Underwriting Profit (A-B)</b>	<b>71,553,125</b>	<b>77,525,257</b>	<b>23,939,911</b>	<b>8,610,293</b>
Add Investment & other income	30,111,558	21,307,521	10,279,627	8,650,157
Less: Management Exp. charge to profit & loss a/c	33,968,998	21,830,856	14,318,450	7,640,556
<b>Net profit before tax</b>	<b>67,695,686</b>	<b>77,001,921</b>	<b>19,901,088</b>	<b>9,619,894</b>
Less Tax Provision	18,324,967	24,065,325	5,084,494	3,667,260
<b>Net Profit after tax</b>	<b>49,370,719</b>	<b>52,936,596</b>	<b>14,816,594</b>	<b>5,952,634</b>
Less Reserve for Exceptional Loss	15,063,940	12,000,000	5,063,940	4,000,000
	<b>34,306,779</b>	<b>40,936,596</b>	<b>9,752,654</b>	<b>1,952,634</b>

Earning per share (EPS)

1.22

1.31

0.37

0.15

  
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Chief Executive Officer

  
Md. Abdul Khaleque  
Director

  
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Vice Chairman

  
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Md. Omar Faruk  
Company Secretary

# Global Insurance Limited

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

Amount in Taka

Particulars	Jan-Sep. 2022	Jan-Sep 2021
<b>A. Cash flows from operating activities:</b>		
Premium collection & other receipts	865,317,670	622,469,490
Payments of Mgt.expenses,commission, re ins., claim & others	(728,920,065)	(439,004,311)
Tax paid	(15,237,986)	(23,110,020)
<b>Net Cash flows from operating activities</b>	<b>121,159,619</b>	<b>160,355,159</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	(11,737,748)	(9,157,841)
Disposal of fixed assets	-	-
Share Sale Procedure	1,883,228	-
Share Investment	(1,263,424)	(4,431,688)
<b>Net Cash flows from Investing activities</b>	<b>(11,117,944)</b>	<b>(13,589,528)</b>
<b>C. Cash flows from financing activities:</b>		
Dividend Paid	(48,662,116)	(54,548,904)
SOD Loan		(20,245,952)
Car Loan	(1,207,230)	(1,061,117)
Interest on Loan	-	(1,496,773)
<b>Net Cash Inflows from financing activities</b>	<b>(49,869,346)</b>	<b>(77,352,745)</b>
<b>Net increase in Cash and Bank balances (A+B+C)</b>	<b>60,172,329</b>	<b>69,412,886</b>
Opening Cash and Bank balances	630,049,823	494,250,432
<b>Closing cash and bank balances</b>	<b>690,222,152</b>	<b>563,663,319</b>

Net operating cash flow per share (NOCFPS)

2.99


3.95

  
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Chief Financial Officer(c.c.)

  
Md. Omar Faruk  
Company Secretary

# Global Insurance Limited

## Consolidated Statement of Changes in Shareholders' Equity (Un audited) for the period ended 30th September, 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		-	-	(48,662,116)	(48,662,116)
Net profit after tax				49,370,718	49,370,718
Reserve for Exceptional Loss.		15,063,940		(15,063,940)	-
Balance as on 30th Sep., 2022	405,517,630	92,699,352	4,000,000	40,715,978	542,932,959

## Consolidated Statement of Changes in Shareholders' Equity for the period ended 30th September, 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		-	-	(40,551,763)	(40,551,763)
Net profit after tax				52,936,596	52,936,596
Reserve for Exceptional Loss.		12,000,000		(12,000,000)	-
Balance as on 30th Sep., 2021	405,517,630	69,635,412	4,000,000	50,355,171	529,508,212

### Selected notes to the Financial Statement for the period from January to September - 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 September 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 September 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.

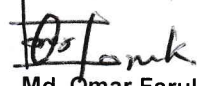
8) **Impairment of Assets:** As at 30 September, 2022 no significant Indication shown about Impairment Loss on Assets.

  
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