


Global Insurance Limited

Consolidated Statement of Financial Position (Un-audited) as at 30th September, 2023

Particulars	Amount in Taka	
	As at 30th Sep. 2023	As at 31st Dec. 2022
A Fixed Assets:		
Fixed Assets	99,924,979	106,046,077
Bangladesh Govt. Treasury Bond	65,400,000	65,400,000
Total Long Term Investmentss	165,324,979	171,446,077
B Current Assets:		
Investment in Share	22,614,674	22,055,060
Sundry Debtors (Including advances, deposits & prepayments)	440,720,437	436,391,547
Cash & Bank balances	732,376,041	710,041,586
Stock of Printing, Stationery & Stamp	2,279,061	2,792,309
Total Current Assets	1,197,990,213	1,171,280,502
C Current Liabilities:		
Short Term Loan	50,055,159	1,421,197
Creditors & Accruals	175,059,022	171,239,457
Outstanding Claims	104,329,506	96,166,889
Balance of Fund & Account:	311,191,754	351,214,097
Premium Deposit	174,327,691	162,963,093
Total Current Liabilities	814,963,132	783,004,733
D Net Working Capital (B-C)	383,027,081	388,275,769
Net Assets (A+D)	548,352,059	559,721,845
Shareholders Equity:		
Share Capital	405,517,630	405,517,630
Reserve	117,635,412	103,635,412
Retained earnings	25,199,017	50,568,803
Total Shareholders Equity	548,352,059	559,721,845
Net Assets Value (NAV) Per Share	13.52	13.80


Md. Mosharraf Hossain
Chief Executive Officer


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


Shawket Reza
Director


Sayeed Ahmed
Chairman


Md. Omar Faruk
Company Secretary

Date: October 12, 2023

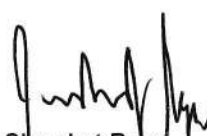
Global Insurance Limited

Consolidated Statement of Comprehensive Income (Un Audited) for the period ended 30th September, 2023

Particulars				
	Jan- Sep. 2023	Jan.-Sep. 2022	July -Sep. 2023	July -Sep. 2022
Income:				
Balance of Fund at the beginning	351,214,097	256,982,102	332,686,683	318,526,473
Premium Less Re-insurance	558,470,575	700,648,349	165,771,488	225,559,793
Commission	29,779,585	29,387,571	9,460,646	8,248,001
Total (A)	939,464,257	987,018,022	507,918,817	552,334,267
Less Expenditure:				
Net Claims	46,015,416	47,387,758	12,519,966	13,855,881
Commission	94,076,242	111,758,783	33,868,932	36,301,130
Management Expenses	446,862,344	411,813,491	135,931,245	133,732,480
Balance of Fund(unexpired risks)	311,191,754	344,504,865	311,191,754	344,504,865
Total (B)	898,145,756	915,464,897	493,511,897	528,394,356
Underwriting Profit (A-B)	41,318,501	71,553,125	14,406,920	23,939,911
Add: Investment & other income	33,909,807	30,111,558	12,329,394	10,279,627
Less Management exp.charge to profit & loss a/c	22,802,427	33,968,998	6,997,821	14,318,450
Net profit before tax	52,425,881	67,695,686	19,738,493	19,901,088
Less Tax Provision	14,119,756	18,324,967	5,779,038	5,084,494
Net Profit after tax	38,306,125	49,370,719	13,959,455	14,816,594
Less Reserve for Exceptional Loss	14,000,000	15,063,940	4,000,000	5,063,940
	24,306,125	34,306,779	9,959,455	9,752,654

Earning per share (EPS)	0.94	1.22	0.34	0.37
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Consolidated Statement of Cash Flows (Un Audited) for the period ended 30th September, 2023


Particulars	Amount in Taka	
	Jan-Sep. 2023	Jan. -Sep. 2022
A. Cash flows from operating activities:		
Premium collection & other receipts	790,906,901	865,317,670
Payments of Mgt.expenses,commission,re ins.,claim & others	(746,709,873)	(728,920,065)
Tax paid	(21,262,985)	(15,237,986)
Net Cash flows from operating activities	22,934,043	121,159,619
B. Cash flows from investing activities:		
Acquisition of fixed assets	(1,829,558)	(11,737,748)
Disposal of fixed assets	-	-
Bangladesh Govt Treasury Bond	-	-
Share Sale Proceede	-	1883228
Share Investment	(297,313)	(1,263,424)
Net Cash flows from Investing activities	(2,126,871)	(11,117,944)
C. Cash flows from financing activities:		
Dividend Paid	(46,718,279)	(48,662,116)
SOD & Car Loan	48,633,962	(1,207,230)
Intrest on Loan	(388,401)	-
Net Cash Inflows from financing activities	1,527,282	(49,869,346)
Net increase in Cash and Bank balances (A+B+C)	22,334,454	60,172,329
Opeining Cash and Bank balances	710,041,586	630,049,823
Closing cash and bank balances	732,376,041	690,222,152

Net operating cash flow per share (NOCFPS)

0.57

2.99


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Global Insurance Limited

Consolidated Statement of Changes in Equity (Un Audited) for the period ended 30th September, 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		-	-	(49,675,910)	(49,675,910)
Net profit after tax				38,306,124	38,306,124
Reserve for Exceptional Loss.		14,000,000		(14,000,000)	-
Balance as on 30th September, 2023	405,517,630	113,635,413	4,000,000	25,199,017	548,352,059

Consolidated Statement of Changes in Equity for the period ended 30th September, 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				(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

Selected notes to the Financial Statement for the period from January to September - 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:** 3rd 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, 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 40551763 shares outstanding as at September 30, 2023
- 7) Deferred Tax Assets/ Liabilities:** Deferred Tax calculated as per IAS-12.
- 8) Impairment of Assets:** As at 30 September 2023 no significant Indication shown about Impairment Loss on Assets.


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