

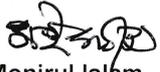
Global Insurance Limited

Consolidated Statement of Financial Position (Un-audited)

as at 30th June, 2023

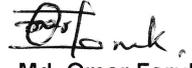
Particulars	Amount in Taka	
	As at 30th June 2023	As at 31st Dec. 2022
A Fixed Assets:		
Fixed Assets	101,882,874	106,046,077
Bangladesh Govt.Treasury Bond	65,400,000	65,400,000
Total Long Term Investmentss	167,282,874	171,446,077
B Current Assets:		
Investment in Share	22,491,094	22,055,060
Sundry Debtors (Including advances,deposits & prepayments)	420,976,274	436,391,517
Cash & Bank balances	729,389,318	710,041,586
Stock of Printing, Stationery & Stamp	3,019,192	2,792,309
Total Current Assets	1,175,875,878	1,171,280,502
C Current Liabilities:		
Short Term Loan	520,137	1,421,197
Creditors & Accruals	170,998,393	171,239,457
Outstanding Claims	103,824,693	96,166,889
Balance of Fund & Account:	332,686,683	351,214,097
Premium Deposit	151,060,332	162,963,093
Total Current Liabilities	759,090,238	783,004,733
D Net Working Capital (B-C)	416,785,640	388,275,769
Net Assets (A+D)	584,068,514	559,721,845
Shareholders Equity:		
Share Capital	405,517,630	405,517,630
Reserve	113,635,412	103,635,412
Retained earnings	64,915,473	50,568,803
Total Shareholders Equity	584,068,514	559,721,845
 Net Assets Value(NAV) Per Share	 14.40	 13.80


Md. Mosharraf Hossain
Chief Executive Officer


Md. Monirul Islam
Director


Sayeed Ahmed
Chairman


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


Md. Omar Faruk
Company Secretary

Date: 26.07.2023

Global Insurance Limited

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

Particulars				
	Jan-June 2023	Jan-June 2022	April-June 2023	April -June 2022
Income:				
Balance of Fund at the beginning	351,214,097	256,982,102	343,029,365	286,445,388
Premium Less Re-insurance	392,699,087	475,088,556	207,970,778	240,816,528
Commission	20,318,939	21,139,570	10,691,732	12,415,786
Total (A)	764,232,123	753,210,228	561,691,875	539,677,702
Less Expenditure:				
Net Claims	33,495,450	33,531,877	20,818,487	(9,310,936)
Commission	60,207,310	75,457,653	31,961,707	34,521,109
Management Expenses	310,931,099	278,081,011	165,371,387	165,427,882
Balance of Fund(unexpired risks)	332,686,683	318,526,473	332,686,683	318,526,473
Total (B)	737,320,542	705,597,014	550,838,264	509,164,528
Underwriting Profit (A-B)	26,911,580	47,613,214	10,853,611	30,513,174
Add: Investment & other income	21,580,413	19,831,931	10,685,513	8,876,361
Less Management exp.charge to profit & loss a/c	15,804,606	19,650,548	6,296,404	11,455,506
Net profit before tax	32,687,387	47,794,597	15,242,720	27,934,029
Less Tax Provision	8,340,718	13,240,473	3,669,259	9,004,424
Net Profit after tax	24,346,669	34,554,124	11,573,461	18,929,605
Less Reserve for Exceptional Loss	10,000,000	10,000,000	5,000,000	4,000,000
	<u>14,346,669</u>	<u>24,554,124</u>	<u>6,573,461</u>	<u>14,929,605</u>

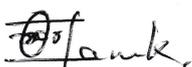
Earning per share (EPS)	0.60	0.85	0.29	0.46
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Global Insurance Limited

Consolidated Statement of Cash Flows (Un Audited) for the period ended 30th June , 2023

Particulars	Amount in Taka	
	Jan-June 2023	Jan-June 2022
A. Cash flows from operating activities:		
Premium collection & other receipts	575,443,012	582,158,608
Payments of Mgt.expenses,commission, re ins., claim & others	(539,780,788)	(500,560,369)
Tax paid	(13,895,383)	(9,006,824)
Net Cash flows from operating activities	21,766,840	72,591,414
B. Cash flows from investing activities:		
Acquisition of fixed assets	(1,136,812)	(10,675,171)
Disposal of fixed assets	-	-
Bangladesh Govt Treasury Bond	-	-
Share Investment	(297,312)	(536,710)
Net Cash flows from Investing activities	(1,434,124)	(11,211,881)
C. Cash flows from financing activities:		
Dividend Paid	(15,624)	(18,082)
Car Loan	(901,060)	(791,741)
Intrest on Loan	(68,300)	-
Net Cash Inflows from financing activities	(984,984)	(809,823)
Net increase in Cash and Bank balances (A+B+C)	19,347,732	60,569,710
Opeining Cash and Bank balances	710,041,586	630,049,823
Closing cash and bank balances	729,389,318	690,619,532

Net operating cash flow per share (NOCFPS)

0.54

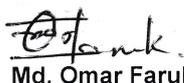
1.79


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Company Secretary

Date: 26.07.2023

Global Insurance Limited

Consolidated Statement of Changes in Equity (Un Audited) for the period ended 30th June , 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				24,346,669	24,346,669
Reserve for Exceptional Loss.		10,000,000		(10,000,000)	-
Balance as on 30th June, 2023	405,517,630	109,635,412	4,000,000	64,915,473	584,068,514

Consolidated Statement of Changes in Equity for the period ended 30th June , 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				34,554,124	34,554,124
Reserve for Exceptional Loss.		10,000,000		(10,000,000)	-
Balance as on 30th June, 2022	405,517,630	87,635,412	4,000,000	79,625,439	576,778,481

Selected notes to the Financial Statement for the period from January to June - 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:** 2nd 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 , 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 June 30, 2023
- 7) **Deferred Tax Assets/ Liabilities:** Deferred Tax calculated as per IAS-12.
- 8) **Impairment of Assets:** As at 30 June 2023 no significant Indication shown about Impairment Loss on Assets.


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