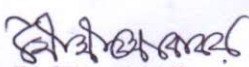


Express Insurance Limited
Statement of Financial Position (Un-Audited)

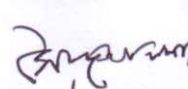
As at 30 September, 2021

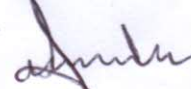
Particulars	30-09-2021		31-12-2020	
		Taka		Taka
ASSETS :				
Investment	12	208,784,934		142,163,703
Cash & Cash equivalent	13	1,038,080,170		946,031,442
Interest Accrued		15,168,961		18,662,623
Amount due from other persons or bodies carrying on insurance business		105,219,018		95,911,371
Sundry Debtors		342,399,372		322,246,462
Right use of Assets		15,546,793		15,546,793
Fixed Assets		182,022,648		166,151,114
Stock of Stationery		670,710		1,054,646
Insurance Stamps in hand		833,540		1,075,905
TOTAL ASSETS		1,908,726,146		1,708,844,059
EQUITY & LIABILITIES :				
Share Capital	14	651,974,640		651,974,640
Reserve for Exceptional loss	15	260,046,265		248,046,265
Revaluation Surplus	16	76,602,140		77,768,671
General Reserve		2,500,000		2,500,000
Profit & Loss Appropriation A/C		100,152,178		31,348,544
Total Equity		1,091,275,223		1,011,638,120
Balance of Funds		152,804,053		148,819,635
Current Liabilities :				
Premium Deposit		69,267,418		80,966,793
Outstanding Claims		73,078,261		37,271,776
Amount due to other persons or bodies Carrying on insurance business		202,810,145		158,775,035
Sundry Creditors		36,481,105		25,696,974
Reserve for Worker's Profit Participation Fund (WPPF)		10,386,621		4,923,444
Unclaimed Dividend		430,655		-
Deferred Tax Liability	17	26,340,372		22,672,574
Provision for Income Tax	19	245,852,294		218,079,708
Total Current Liabilities		664,646,870		548,386,304
TOTAL EQUITY & LIABILITIES		1,908,726,146		1,708,844,059
Net Assets Value (NAV) Per Share		21	16.74	19.00


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Chairman

Dhaka.
Dated: 27 October, 2021

Express Insurance Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)

For the period ended 30 September, 2021

Particulars	Note	3rd Quarter ended		3rd Quarter	
		Jan to Sep'2021	Jan to Sep'2020	July to Sep'2021	July to Sep'2020
		Taka	Taka	Taka	Taka
Interest, Dividend and Rents (not applicable to any particular fund or account):		35,344,699	32,011,086	20,269,190	19,347,168
Gain on sale of Share		30,121,993	530,510	10,502,271	302,343
Profit/(loss) transferred from Revenue Account		48,976,190	62,043,391	2,273,315	15,601,677
Un-realized Gain on Revaluation of Share	20	16,325,546	5,136,294	11,949,879	8,412,706
Other Income		622,874	-	622,874	-
Total		131,391,302	99,721,281	45,617,529	43,663,894
Expenses of management (not applicable to any particular fund or account):		16,664,590	17,420,765	5,283,569	6,191,038
Directors' fees		2,040,000	4,683,200	576,000	1,477,200
Audit fees		622,255	146,250	27,500	146,250
Donation & subscription		580,000	1,689,004	100,000	33,250
Legal & professional fees		783,893	249,250	10,000	60,250
Company Contribution to PF		1,341,118	1,413,027	444,776	471,009
Registration Fee		266,617	131,297	57,500	131,297
Group Insurance		672,044	526,016	672,044	-
Managers Conference & Picnic		356,500	-	-	-
Contribution Fees & Charges		1,257,974	-	-	-
Depreciation		8,301,040	7,387,007	3,155,497	2,947,453
UMP Data Charge-IDRA		205,937	292,884	75,415	122,451
Advertisement & Publicity		237,212	902,830	164,837	801,878
Unrealized Loss on Revaluation of Share		-	-	-	-
Balance for the period carried to Profit & Loss Appropriation Account		114,726,712	82,300,516	40,333,960	37,472,856
Total		131,391,302	99,721,281	45,617,529	43,663,894


Statement of Appropriation Account (Un-Audited)

For the period ended 30 September, 2021

Particulars	Note	3rd Quarter ended		3rd Quarter	
		Jan to Sep'2021	Jan to Sep'2020	July to Sep'2021	July to Sep'2020
		Taka	Taka	Taka	Taka
Balance of last Year		31,348,544	42,559,133	76,997,387	62,432,577
Add : Net profit during the period		114,726,712	82,300,516	40,333,960	37,472,856
Add : Reserve transfer (Revaluation Surplus)		1,372,389	1,400,396	457,463	476,135
Less : Reserve for Exceptional Losses		(12,000,000)	(5,000,000)	(1,000,000)	2,500,000
Less : Dividend Paid		-	-	-	-
Less : IPO Expenses		-	(8,526,565)	-	(3,383,650)
Less : WPPF		(5,463,177)	(3,919,072)	(1,920,665)	(1,553,779)
Less : Provision for Income Tax including Deferred Tax	18	(29,832,290)	(23,707,541)	(14,715,966)	(8,837,272)
Balance Transfer to Financial Position		100,152,178	85,106,867	100,152,179	89,106,867
Earning Per Share (EPS)	22	1.22	0.84	0.37	0.42


 Chief Financial Officer


 Company Secretary


 Chief Executive Officer


 Director


 Chairman

Dhaka.
 Dated: 27 October, 2021

Express Insurance Limited
Consolidated Insurance Revenue Account (Un-Audited)

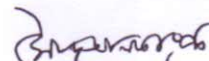
For the period ended 30 September, 2021

Particulars	Note	3rd Quarter Ended		3rd Quarter	
		Jan to Sep'2021	Jan to Sep'2020	July to Sep'2021	July to Sep'2020
		Taka	Taka	Taka	Taka
Balance of account at the beginning of the period :					
Reserve for unexpired risks		111,614,726	90,654,301	37,204,908	30,218,100
Premium less re-insurances		284,903,268	259,118,243	83,282,649	103,489,501
Commission on re-insurances ceded		57,486,185	41,888,513	15,191,682	18,098,876
		<u>454,004,179</u>	<u>391,661,057</u>	<u>135,679,239</u>	<u>151,806,477</u>
Claims under policies less re-insurances:					
Paid During the period		86,138,955	31,736,109	17,532,015	20,300,870
Total estimated liability in respect of outstanding claims at the end of the period whether due or intimated		73,078,261	13,783,717	73,078,261	9,783,717
		159,217,216	45,519,826	90,610,276	30,084,587
Less: Claims outstanding at the end of the previous period		37,271,776	4,924,702	36,609,203	11,596,233
		<u>121,945,440</u>	<u>40,595,124</u>	<u>54,001,073</u>	<u>18,488,354</u>
Agency Commission		23,629,378	57,233,344	-	26,123,704
Expenses of management		143,854,027	127,680,678	45,820,240	49,915,337
Balance of account at the end of the period as shown in the Statement of		115,599,144	104,108,520	33,584,611	41,677,405
Profit transferred to Profit & Loss Account		48,976,190	62,043,391	2,273,315	15,601,677
Total		<u><u>454,004,179</u></u>	<u><u>391,661,057</u></u>	<u><u>135,679,239</u></u>	<u><u>151,806,477</u></u>


Chief Financial Officer


Company Secretary


Chief Executive Officer

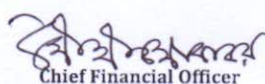

Director


Chairman

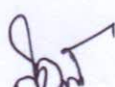
Dhaka.
Dated: 27 October, 2021

Express Insurance Limited
Statement of Cash Flow (Un-Audited)
For the period ended 30 September, 2021

Particulars	Note	Jan to Sep'2021 Taka	Jan to Sep'2020 Taka
A. Cash flow from operating activities			
Collection from premium and other income		482,927,190	456,379,405
Payment for management expense, re-insurance and claims		(304,919,035)	(283,824,036)
Income Tax paid		(19,060,697)	(17,966,543)
Net cash generated from operating activities (A) =		158,947,458	154,588,826
B. Cash flow from investing activities			
Fixed Assets acquired		(26,571,724)	(15,454,890)
Sales of Share		35,640,318	3,160,683
Investment in Share & Mutual Fund		(73,122,124)	(34,867,555)
Investment in Govt. Treasury Bond		-	(20,000,000)
Security Deposit & Advances		(2,845,200)	(980,000)
Net cash used in investing activities (B) =		(66,898,730)	(68,141,762)
C. Cash flow from financing activities			
Issue of Share through IPO		-	260,790,000
IPO Expenses		-	(8,526,565)
Cash Dividend paid		-	-
Net cash used in financing activities (C) =		-	252,263,435
D. Net increase in cash and cash equivalents (D=A+B+C)		92,048,728	338,710,499
E. Cash & cash equivalent at the begening of the period		946,031,442	574,419,957
F. Cash & cash equivalent at the end of the period (F=D+E)		1,038,080,170	913,130,456
G. Net cash flows from operating activites per share(NOCFPS)	23	2.44	2.37


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Chairman

Dhaka.
Dated: 27 October, 2021

