

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

As at 30 September, 2020

Particulars	30-09-2020	31-12-2019
	Taka	Taka
ASSETS :		
Investment	117,873,980	60,858,940
Cash & Cash-equivalent	913,130,456	574,419,957
Interest Accrued	24,793,747	13,279,480
Amount due from other persons	94,489,535	84,125,713
Sundry Debtors	309,723,608	289,126,235
Right use of Assets	8,494,386	11,738,565
Fixed Assets	162,862,636	154,342,556
Stock of Stationery	1,054,646	837,757
Insurance Stamps in hand	989,205	1,575,905
TOTAL ASSETS	1,633,412,198	1,190,305,108
EQUITY & LIABILITIES :		
Share Capital	651,974,640	391,184,640
Reserve for Exceptional loss	197,594,241	192,594,241
Revaluation Surplus	77,955,390	79,355,787
Profit & Loss Appropriation A/C	85,106,867	42,559,133
Total Equity	1,012,631,138	705,693,801
Balance of Funds	134,326,620	120,872,401
Current Liabilities :		
Premium Deposit	44,546,320	5,487,850
Outstanding Claims	13,783,717	4,924,702
Amount due to other persons or bodies Carrying on insurance business	137,391,724	90,863,446
Sundry Creditors	30,733,745	30,090,587
Reserve for Worker's Profit Participation Fund (WPPF)	7,591,892	3,672,820
Deferred Tax Liability	22,468,805	21,571,116
Provision for Income Tax	229,938,237	207,128,385
Total Current Liabilities	486,454,440	363,738,906
TOTAL EQUITY & LIABILITIES	1,633,412,198	1,190,305,108


Net Assets Value (NAV) Per Share


15.53

18.04


Chairman


Director


Chief Executive Officer


Company Secretary


DGM & CFO

Dhaka.
Dated: 01 November, 2020

Express Insurance Limited
Statement of Comprehensive Income (Un-Audited)

For the period ended 30 september, 2020


Particulars	3rd Quarter Ended		3rd Quarter	
	Jan to Sep'20	Jan to Sep'19	July to Sep'20	July to Sep'19
	Taka	Taka	Taka	Taka
Interest, Dividend and Rents (not applicable to any particular fund or account):	32,011,086	22,399,407	19,347,168	10,085,557
Gain on sale of Share	530,510	2,656,336	302,343	793,806
Profit/(loss) transferred from Revenue Account	62,043,391	48,982,320	15,601,677	15,372,594
Un-realized Gain on Revaluation of Share	5,136,294	-	8,412,706	-
Total	99,721,281	74,038,063	43,663,894	26,251,957
Expenses of management (not applicable to any particular fund or account):	17,420,765	13,092,325	6,191,038	3,081,559
Directors' fees	4,683,200	2,216,000	1,477,200	512,000
Audit fees	146,250	22,500	146,250	22,500
Donation & subscription	1,689,004	130,000	33,250	-
Legal & professional fees	249,250	170,625	60,250	-
Company Contribution to PF	1,413,027	1,364,308	471,009	454,769
Registration Fee	131,297	329,896	131,297	272,396
Group Insurance	526,016	527,652	-	-
Managers Conference & Picnic	-	2,468,850	-	-
Depreciation	7,387,007	5,663,494	2,947,453	1,797,994
UMP Data Charge-IDRA	292,884	-	122,451	-
Advertisement & Publicity	902,830	199,000	801,878	21,900
Unrealized Loss on Revaluation of Share	-	4,672,784	-	2,908,244
Balance for the period carried to Profit & Loss Appropriation Account	82,300,516	56,272,954	37,472,856	20,262,154
	99,721,281	74,038,063	43,663,894	23,343,713

Statement of Appropriation Account (Un-Audited)

For the period ended 30 september, 2020


Particulars	3rd Quarter Ended		3rd Quarter	
	Jan to Sep'20	Jan to Sep'19	July to Sep'20	July to Sep'19
	Taka	Taka	Taka	Taka
Balance of Last Year	42,559,133	87,491,412	62,432,577	14,415,548
Add : Net profit during the period	82,300,516	56,272,954	37,472,856	20,262,154
Add : Reserve transfer (Revaluation Surplus)	1,400,396	1,428,975	476,135	619,223
Less : Reserve for Exceptional Losses	(5,000,000)	(5,000,000)	2,500,000	-
Less : Dividend Paid	-	(39,118,466)	-	-
Less : IPO Expenses	(8,526,565)	-	(3,383,650)	-
Less : WPPF	(3,919,072)	(2,679,664)	(1,553,779)	(985,006)
Less : Provision for Income Tax	(23,707,541)	(7,500,000)	(8,837,272)	2,500,000
Balance Transfer to Financial Position	85,106,867	90,895,211	89,106,867	36,811,919


Basic EPS	0.84	1.18	0.42	0.56
Diluted EPS	0.84	0.71	0.42	0.33


Chairman


Director


Chief Executive Officer


Company Secretary



DGM & CFO


Dhaka.
Dated: 01 November, 2020

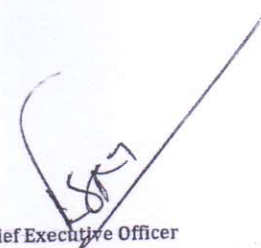
Express Insurance Limited
Consolidated Insurance Revenue Account (Un-Audited)


For the period ended 30 september, 2020

Particulars	3rd Quarter ended		3rd Quarter	
	Jan to Sep '20	Jan to Sep '19	July to Sep '20	July to Sep '19
	Taka	Taka	Taka	Taka
Balance of account at the beginning of the period :				
Reserve for unexpired risks	90,654,301	73,589,074	30,218,100	24,529,691
Premium less re-insurances	259,118,243	201,930,613	103,489,501	53,425,180
Commission on re-insurances ceded	41,888,513	33,142,835	18,098,876	9,247,252
	<u>391,661,057</u>	<u>308,662,522</u>	<u>151,806,477</u>	<u>87,202,123</u>
Claims under policies less re-insurances: Paid During the period	31,736,109	31,292,352	20,300,870	5,533,965
Total estimated liability in respect of outstanding claims at the end of the	13,783,717	6,787,022	9,783,717	6,787,022
	45,519,826	38,079,374	30,084,587	12,320,987
Less: Claims outstanding at the end of the previous period	4,924,702	3,434,747	11,596,233	3,434,747
	<u>40,595,124</u>	<u>34,644,627</u>	<u>18,488,354</u>	<u>8,886,240</u>
Agency Commission	57,233,344	41,751,988	26,123,704	11,594,515
Expenses of management	127,680,678	102,141,566	49,915,337	29,813,190
Balance of account at the end of the period as shown in the Statement of	104,108,520	81,142,021	41,677,405	21,535,584
Profit transferred to Profit & Loss Account	62,043,391	48,982,320	15,601,677	15,372,594
	<u>391,661,057</u>	<u>308,662,522</u>	<u>151,806,477</u>	<u>87,202,123</u>


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