

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


As at 30th September, 2024


Particulars		30-09-2024	31-12-2023
		Taka	Taka
<b>ASSETS :</b>			
Investment	12	190,015,115	215,807,416
Cash & Cash equivalent	13	1,167,688,340	1,202,633,093
Interest Accrued		27,881,932	26,083,614
Amount due from other persons or bodies carrying on insurance business		140,602,092	132,225,008
Sundry Debtors		487,164,533	356,458,431
Right use of Assets		47,255,418	47,255,418
Fixed Assets		222,882,783	227,757,591
Stock of Stationery		879,189	651,365
Insurance Stamps in hand		868,335	549,765
<b>TOTAL ASSETS</b>		<b>2,285,237,737</b>	<b>2,209,421,700</b>
<b>EQUITY &amp; LIABILITIES :</b>			
Share Capital	14	651,974,640	651,974,640
Reserve for Exceptional loss	15	461,505,427	408,026,844
Revaluation Surplus	16	104,244,761	105,832,246
General Reserve		10,000,000	10,000,000
Profit & Loss Appropriation A/C		21,382,128	46,522,970
<b>Total Equity</b>		<b>1,249,106,956</b>	<b>1,222,356,700</b>
<b>Balance of Funds</b>		<b>169,071,718</b>	<b>134,756,648</b>
<b>Current Liabilities :</b>			
Premium Deposit		6,971,220	20,062,302
Outstanding Claims		76,234,163	93,227,041
Amount due to other persons or bodies Carrying on insurance business		378,932,088	365,646,957
Sundry Creditors		84,264,606	78,519,463
Reserve for Worker's Profit Participation Fund (WPPF)		5,140,733	6,678,947
Unclaimed Dividend		946,740	799,369
Deferred Tax Liability	17	21,240,277	24,200,553
Provision for Income Tax	19	293,329,236	263,173,721
<b>Total Current Liabilities</b>		<b>867,059,063</b>	<b>852,308,353</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2,285,237,737</b>	<b>2,209,421,700</b>
<b>Net Assets Value (NAV) Per Share</b>	21	19.16	18.75

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman

Dhaka.  
Dated: 28th October, 2024

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

For the period ended 30th September, 2024

Particulars	Note	3rd Quartered Ended		3rd Quartered Ended	
		Jan to Sept'2024	Jan to Sept'2023	July to Sept'2024	July to Sept'2023
		Taka	Taka	Taka	Taka
Interest, Dividend and Rents (not applicable to any particular fund or account):		73,282,924	62,157,716	25,746,484	19,338,359
Gain on sale of Share		-	2,781,583	-	-
Profit/(loss) transferred from Revenue Account		82,906,344	55,921,005	33,812,482	10,926,894
Un-realized Gain /Loss on Revaluation of Share	20	(29,078,507)	(1,088,995)	2,595,522	(2,557,867)
Other Income		628,342	814,017	628,342	6,000
<b>Total</b>		<b>127,739,103</b>	<b>120,585,326</b>	<b>62,782,830</b>	<b>27,713,386</b>
Expenses of management (not applicable to any particular fund or account):		<b>19,783,704</b>	<b>20,110,465</b>	<b>6,962,298</b>	<b>6,388,770</b>
Directors' fees		2,768,000	2,544,000	1,104,000	936,000
Audit fees		201,333	287,000	-	23,000
Corporate Governance Fee				-	
Credit Rating Fee		134,375	134,375	21,875	134,375
Donation & subscription		865,000	1,074,474	600,000	-
Legal & professional fees		999,052	196,750	532,552	140,250
Company Contribution to PF		65,148	1,574,434	-	352,203
Registration Fee		74,520	237,000	(499,396)	115,000
Group Insurance			541,449	-	541,449
Managers Conference & Picnic		330,531	2,474,578	135,724	136,827
Contribution Fees & Charges		651,974	150,000	-	100,000
Depreciation		12,961,659	10,495,895	4,721,322	3,779,054
UMP Data Charge-IDRA		308,274	261,728	109,071	71,425
CDBL Charge			-	-	-
Advertisement & Publicity		423,838	138,782	237,150	59,187
<b>Balance for the period carried to Profit &amp; Loss Appropriation Account</b>		<b>107,955,399</b>	<b>100,474,861</b>	<b>55,820,532</b>	<b>21,324,616</b>
<b>Total</b>		<b>127,739,103</b>	<b>120,585,326</b>	<b>62,782,830</b>	<b>27,713,386</b>

**Statement of Appropriation Account (Un-Audited)**

For the period ended 30th September, 2024

Particulars	Note	3rd Quartered Ended		3rd Quartered Ended	
		Jan to Sept'2024	Jan to Sept'2023	July to Sept'2024	July to Sept'2023
		Taka	Taka	Taka	Taka
Balance of last Year		46,522,970	49,767,175	44,582,200	82,281,054
Add : Net profit during the period		107,955,399	100,474,861	55,820,532	21,324,616
Add : Reserve transfer (Revaluation Surplus)		1,867,629	1,905,744	622,543	635,248
Less : Reserve for Exceptional Losses		(53,478,583)	(42,713,510)	(16,972,620)	(19,269,470)
Less : WPPF		(5,140,733)	(4,784,517)	(2,658,120)	(1,015,458)
Dividend Paid		(45,638,225)	(45,638,225)	-	(45,638,225)
Proir Year Tax Paid (Year-2021)		-	(3,341,967)	-	-
Less : Provision for Income Tax including Deffered Tax	18	(30,706,329)	(18,431,910)	(14,374,182)	(1,080,112)
<b>Balance Transfer to Financial Position</b>		<b>21,382,128</b>	<b>37,237,651</b>	<b>67,020,351</b>	<b>37,237,653</b>
<b>Earning Per Share (EPS)</b>	22	<b>1.11</b>	<b>1.18</b>	<b>0.59</b>	<b>0.29</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Chief Executive Officer

  
 Director

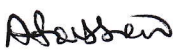
  
 Chairman

Dhaka.  
 Dated: 28th October, 2024

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

For the period ended 30th September, 2024

Particulars	Note	3rd Quartered Ended		3rd Quartered Ended	
		Jan to Sept'2024	Jan to Sept'2023	July to Sept'2024	July to Sept'2023
		Taka	Taka	Taka	Taka
<b>Balance of account at the beginning of the period :</b>					
Reserve for unexpired risks		101,067,486	97,964,075	33,689,162	32,654,691
Premium less re-insurances		338,377,012	240,183,305	107,064,012	75,376,937
Commission on re-insurances ceded		41,954,211	38,120,586	14,525,054	13,024,221
		<u>481,398,709</u>	<u>376,267,966</u>	<u>155,278,228</u>	<u>121,055,849</u>
<b>Claims under policies less re-insurances:</b>					
Paid During the period		18,785,467	37,969,748	(1,352,522)	19,173,263
Total estimated liability in respect of outstanding claims at the end of the period whether due or intimated		76,234,163	87,129,028	76,234,163	87,129,028
Less: Claims outstanding at the end of the previous period		95,019,630	125,098,776	74,881,641	106,302,291
		93,227,041	97,172,925	68,765,067	85,507,425
		<u>1,792,589</u>	<u>27,925,851</u>	<u>6,116,574</u>	<u>20,794,866</u>
Agency Commission		77,647,855	60,209,158	23,653,011	21,087,919
Expenses of management		183,669,365	135,819,243	48,858,103	37,976,952
Balance of account at the end of the period as shown in the Statement of		135,382,556	96,392,709	42,838,058	30,269,218
Profit transferred to Profit & Loss Account		82,906,344	55,921,005	33,812,482	10,926,894
<b>Total</b>		<u>481,398,709</u>	<u>376,267,966</u>	<u>155,278,228</u>	<u>121,055,849</u>

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman

Dhaka.  
Dated: 28th October, 2024

**Express Insurance Limited**  
**Statement of Cash Flow (Un-Audited)**  
**For the period ended 30th September, 2024**

Particulars	Note	Jan to Sept'2024 Taka	Jan to Sept'2023 Taka
<b>A. Cash flow from operating activities</b>			
Collection from premium and other income		531,210,766	392,088,279
Payment for management expense, re-insurance and claims		(476,603,300)	(318,895,838)
Income Tax paid		(25,030,710)	(36,007,767)
<b>Net cash generated from operating activities (A) =</b>		<b>29,576,756</b>	<b>37,184,674</b>
<b>B. Cash flow from investing activities</b>			
Fixed Assets acquired		(7,513,507)	(14,092,055)
Sales of Share		602,950	6,206,793
Investment in Share & Mutual Fund		(7,120,098)	(7,076,729)
Investment in Govt. Treasury Bond		(5,000,000)	-
<b>Net cash used in investing activities (B) =</b>		<b>(19,030,655)</b>	<b>(14,961,991)</b>
<b>C. Cash flow from financing activities</b>			
Cash Dividend paid		(45,490,854)	(43,618,420)
<b>Net cash used in financing activities (C) =</b>		<b>(45,490,854)</b>	<b>(43,618,420)</b>
<b>D. Net increase in cash and cash equivalents (D =A+B+C)</b>		<b>(34,944,753)</b>	<b>(21,395,737)</b>
<b>E. Cash &amp; cash equivalent at the begening of the period</b>		<b>1,202,633,093</b>	<b>1,165,785,353</b>
<b>F. Cash &amp; cash equivalent at the end of the period (F=D+E)</b>		<b>1,167,688,340</b>	<b>1,144,389,616</b>
<b>G. Net cash flows from operating activites per share(NOCFPS)</b>	23	<b>0.45</b>	<b>0.57</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Chief Executive Officer

  
 Director

  
 Chairman

Dhaka.  
 Dated: 28th October, 2024


# EXPRESS INSURANCE LIMITED

## STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For the period ended 30th September, 2024

Particulars	Share Capital	Proposed Issue of Bonus Share	Retained Earnings	Reserve for Exceptional Losses	Revaluation Surplus	General Reserve	Total Equity
Balance as on 1st January, 2024	651,974,640	-	46,522,970	408,026,844	105,832,246	10,000,000	1,222,356,700
Addition during the Year	-	-	18,629,754	53,478,583	-	-	72,108,337
Cash Dividend	-	-	(45,638,225)	-	-	-	(45,638,225)
Prior Year Tax Paid			-				-
Deferred Tax on Revaluation					280,144		280,144
Reserve Transfer			1,867,629	-	(1,867,629)	-	-
<b>Balance as on 30 September, 2024</b>	<b>651,974,640</b>	<b>-</b>	<b>21,382,128</b>	<b>461,505,427</b>	<b>104,244,761</b>	<b>10,000,000</b>	<b>1,249,106,956</b>
Balance as on 1st January, 2023	651,974,640	-	49,767,175	349,613,054	107,723,101	10,000,000	1,169,077,970
Addition during the Year	-	-	34,544,924	42,713,510	-	-	77,258,434
Cash Dividend	-	-	(45,638,225)	-	-	-	(45,638,225)
Stock Dividend	-	-	-	-	-	-	-
Prior Year Tax Paid			(3,341,967)				(3,341,967)
Deferred Tax on Revaluation					554,850		554,850
Reserve Transfer			1,905,744	-	(1,905,744)	-	-
<b>Balance as on 30 September, 2023</b>	<b>651,974,640</b>	<b>-</b>	<b>37,237,651</b>	<b>392,326,564</b>	<b>106,372,207</b>	<b>10,000,000</b>	<b>1,197,911,061</b>

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman

Dhaka.

Dated: 28th October, 2024

**EXPRESS INSURANCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30TH SEPTEMBER,2024**

**1 Introduction:**

Express Insurance Limited was incorporated as a Public Limited Company in Bangladesh on March 30, 2000 under the Companies Act, 1994 and obtained the certificate of commencement of business bearing no.C-39954(1922/2000) on 30 March, 2000. The company obtained the registration from the Chief Controller of Insurance, Government of Peoples Republic of Bangladesh on May 18, 2000. Being registered with the Insurance Development & Regulatory Authority (IDRA) under the Insurance Act, 2010 the company has been providing non-life insurance services as per Insurance Act, 2010 and directives issued by the IDRA from time to time.

**2 Basis of preparation :**

The Third Quarter Financial Statements have been prepared based on International Accounting Standard (IAS) 34 - "Interim Financial Reporting" in accordance with the Companies Act 1994, the Insurance Act 2010, Bangladesh Security and Exchange Rules 2020 and other applicable laws and regulations.

**3 Going concern :**

The Company has adequate resources to continue in the operation as a going concern for the foreseeable future. For this reason, the accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments that would not permit Express Insurance Limited unable to continue as a going concern.

**4 Reporting period**

Financial Statement covers for the period from 1st January 2024 to 30th September 2024.

**5 Provision for un-expired Risk:**

Surplus/(deficit) on Revenue Accounts has been arrived after making necessary provision for un-expired risk @ 40% of net premium income on all business except Marine Hull insurance for which provision has been made @ 100% on net premium income under Section 27A (2B & 2C) of Previous Insurance Act, 1938.

**6 Allocation of total management expenses:**

Total related management expenses have been allocated among the different Revenue Accounts on pro - rata basis of their respective gross premium income.

**7 Provisions relating to collection of premium:**

The company has always complied with the Section 18 of the Insurance Act, 2010 as applicable in regard to provision of collection of premium.

**8 Investment of assets:**

The Section 41 of Insurance Act 2010 has been complied by the Company.

**9 Employees Benefit [IAS-19] :**

The company for its permanent employees operates the followings benefit scheme : a) Group Insurance Scheme, b) Contributory Provident Fund recognised by the NBR, c) Workers Profit Participation Fund (WPPF). d) Gratuity

**10 Deferred Tax [IAS-12] :**

Deferred Tax assets/Liabilities and income/expense has been calculated as per Provision of IAS-12. Details are shown in the note no.17.

**11 Depreciation on fixed assets :**

Depreciation on additional fixed assets has been determined in acquisition basis as per paragraph 55 of IAS 16.

**12 Investment:**

Investment in the National Investment Bond (Government Treasury Bond)  
Investment in Share (Fair Value)  
Investment in Mutual Fund (Fair Value)  
Investment in Income Unit Fund

Amount in Taka	
30-09-2024	31-12-2023
55,000,000	50,000,000
109,477,128	136,705,051
8,263,827	9,744,225
17,274,160	19,358,140
<b>190,015,115</b>	<b>215,807,416</b>



Amount in Taka	
30-09-2024	31-12-2023

**13 Cash and cash equivalent:**

Fixed deposit with banks	1,118,275,299	1,128,106,358
Balance with banks (STD & CD)	47,669,387	73,111,039
Cash in hand (including Head office & branches)	1,561,157	1,197,928
Balance with share broker	182,497	217,768
	<b>1,167,688,340</b>	<b>1,202,633,093</b>

**14 Share capital:**

**14.1 Authorized share capital**

75,000,000 ordinary shares of Tk.10 each.	<b>750,000,000</b>	<b>750,000,000</b>
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**14.2 Issued, subscribed and paid up capital**

60,00,000 Ordinary shares of Tk.10 each.	60,000,000	60,000,000
Bonus share issued different year, 1,98,88,464 shares of Tk.10 each	198,884,640	198,884,640
Right share issued in different year, 1,32,30,000 shares of Tk.10 each	132,300,000	132,300,000
Public Issued Ordinary Share 26,079,000 @ Taka 10	260,790,000	260,790,000
	<b>651,974,640</b>	<b>651,974,640</b>

**15 Reserve for Exceptional Losses:**

As per 4th schedule of Income Tax Act-2023 to meet the exceptional losses, the Company set aside maximum 10% (ten percent) of the Gross premium income of the year in which it is set aside from the balance of the profit to reserve for exceptional losses. An amount of Tk.53,478,583 has been set aside during the period to meet exceptional losses, total accumulated amount now stands at Tk. 461,50,5427 while it was Tk. 408,026,844 as on 31.12.2023.

Opening balance	408,026,844	349,613,054
Addition during the period	53,478,583	58,413,790
	<b>461,505,427</b>	<b>408,026,844</b>

**16 Revaluation Surplus [IAS-16]:**

The company made revaluation of its Land & Building located at Al-Razi Complex (9<sup>th</sup> & 10<sup>th</sup> Floor),166-167, Shahid Syed Nazrul Islam Sarani, Bijoy Nagar, Dhaka-1000 as on 29-06-2011 by an independent Professional Accountant Firm Aziz Halim Khair Choudhury & Co. Chartered Accountants, "Baitul Mesbah" Building No.2 (3<sup>rd</sup> & 4<sup>th</sup> Floor), House #79 (New) Road #12/A (New), Dhanmondi, Dhaka-1209 to arrive at a fair market value for the purpose of accounting with effect from 30.06.2011. After that 2nd time revaluation made to comply IAS-16 to arrive at a fair market value of the said land & building by an independent professional Accountant Firm Ahmed Zaker & Co. Chartered Accountant for the purpose of accounting with effect from 31.12.2022.

A transfer of reserve is made during the year. The reserve transfer is recorded as actual depreciation less equivalent charge based on original historical cost of Land & Building. Transfer is shown in Statement of Change in Equity (Retained Earnings) as per IAS-16. The transfer is made as follows:

Particulars of Revalued Assets	Book value	Value after Valuation	Accumulated Depreciation	Revaluation Reserve as on 30.09.2024
Opening Balance (Land & Building)	40168508	189,085,068	32,950,940	124,508,525
Addition during the period	-	-	-	-
Reserve transfer during the period	-	-	1,867,629	(1,867,629)
	<b>40,168,508</b>	<b>189,085,068</b>	<b>34,818,569</b>	<b>122,640,896</b>
Less: Deferred Tax on Revaluation Reserve 15%				18,396,134
				<b>104,244,761</b>



**17 Deferred Tax as per IAS-12:**

**a) Fixed Assets:**

Book value of depreciable fixed assets	100,241,886
Less: Tax base [IAS-12 (7)]	-74,333,995
Taxable Temporary Differences	<u>25,907,891</u>

**b) Right of use assets:**

Right of use assets	47,255,418
Less: Lease liability	(51,694,370)
Deductible Temporary Differences	<u>(4,438,952)</u>

**c) Gratuity Provision:**

Provision amount	(5,000,000)
Less: Tax base	-
Deductible Temporary Differences	<u>(5,000,000)</u>

**Net Deductible/Taxable Temporary Differences (a+b+c)**

16,468,939

Effective Tax Rate	37.50%
Deferred tax liability/Assets	6,175,852
Closing Deferred tax liability	6,175,852
Opening deferred tax liability	(5,625,038)
Total deferred tax adjustment/expenses/(income)	550,814

**d) Closing Deferred Tax Liability:**

Opening Balance of Deferred Tax Liability	24,200,552
Add: Deferred Tax on un realized Gain/(Loss) on Share (Note 20)	(3,230,945)
Less: Deferred Tax on Revaluation Reserve @15%	(280,144)
Add: Deferred Tax Expense (Note 17.c)	550,814
<b>Closing Deferred Tax Liability</b>	<u><b>21,240,277</b></u>

The effective income tax has been calculated @ 37.5 % as are applicable for this Insurance Company as per Finance Act, 2024.

**18 Provision for Taxation Including Deferred Tax**

<b>Income before Tax</b>	<b>107,955,399</b>
Less : Reserve for exceptional Loss	(53,478,583)
Less : WPPF	(5,140,733)
Less: Unrealized Loss/Gain on Share	29,078,507
Less : Dividend Income	(5,908,742)
Less : Gain Sale of Share	-
Less : Gain Sale of Car/Air Condition	(623,342)
Add : Accounting base Dep.	12,961,659
Less : Tax base Dep.	(7,830,125)
<b>Business Income</b>	<u><b>77,014,040</b></u>

Tax Calculation	Income	Rate	
Business Income	77,014,040	37.50%	28,880,265
Dividend income	5,908,742	20.00%	1,181,748
Gain on Sale of Share		10.00%	-
Gain on Sale of Car/AC	623,342	15.00%	93,501
			<u>30,155,515</u>
Deffered Tax (Note : 17.c)			550,814
			<u><b>30,706,329</b></u>

**19 Provision for Income Tax:**

Opening Balance	263,173,721
Addition during the period	30,155,515
Adjustment durring the period	-
	<u><b>293,329,236</b></u>



	<u>30-09-2024</u> <u>Taka</u>
<b>20 Changes in fair value of the investment in shares available for sale :</b>	
Fair value ( Market Value) of Share	135,015,114
Less: Cost price of investment in share	<u>182,388,681</u>
Fair value (Market Value) Reserve at 30 September, 2023	(47,373,567)
Less : Fair value (Market Value) Reserve at 1 January, 2023	<u>(15,064,117)</u>
<b>Un-Realized Gain/(Loss) during the year</b>	<b><u>(32,309,450)</u></b>
<b>Unrealized Gain / (Loss) on Investment in share during the year:</b>	
Unrealized Gain / (Loss) as per Current Year Portfolio Statement	(32,309,450)
Less: Deferred Tax on Unrealized Gain / (Loss) of Share	<u>3,230,945</u>
<b>Unrealized Gain / (Loss) during the year</b>	<b><u>(29,078,505)</u></b>

**21 Net Assets Value Per Share (NAV) :**

Net assets value per share as at 30th September 2024 has been calculated based on 65,197,464 number of ordinary shares outstanding during the quarter.

	<u>30-09-2024</u> <u>Taka</u>	<u>31-12-2023</u> <u>Taka</u>
<b>Net Assets Value</b>	<b>1,249,106,956</b>	<b>1,222,356,700</b>
weighted average number of ordinary shares	65,197,464	65,197,464
	<b><u>19.16</u></b>	<b><u>18.75</u></b>

**22 Earnings Per Share (EPS) :**

Earnings per share (EPS) calculated in accordance with "IAS 33 : Earnings Per Share". Details calculation are as follows :

	<u>Jan to Sept'24</u> <u>Taka</u>	<u>Jan to Sept'23</u> <u>Taka</u>	<u>July to Sept'24</u> <u>Taka</u>	<u>July to Sept'23</u> <u>Taka</u>
Net Profit before Tax	107,955,399	100,474,861	55,820,532	21,324,616
Less : Provision for Income Tax	(30,706,329)	(18,431,910)	(14,374,182)	(1,080,112)
Less : WPPF	(5,140,733)	(4,784,517)	(2,658,120)	(1,015,458)
<b>Net Profit after Tax</b>	<b>72,108,337</b>	<b>77,258,434</b>	<b>38,788,230</b>	<b>19,229,046</b>
Number of ordinary shares	65,197,464	65,197,464	65,197,464	65,197,464
<b>Earnings Per Share (EPS)</b>	<b><u>1.11</u></b>	<b><u>1.18</u></b>	<b><u>0.59</u></b>	<b><u>0.29</u></b>

**23 Net Operating Cash Flows Per Share (NOCFPS) :**

Net Operating Cash Flows Per Share (NOCFPS) has been calculated based\* on number of 65,197,464 shares outstanding during the period. Details calculation are as follows :

	<u>Jan to Sept'24</u> <u>Taka</u>	<u>Jan to Sept'23</u> <u>Taka</u>
Net cash generated from operating activities	29,576,756	37,184,674
Total number of ordinary shares outstanding	65,197,464	65,197,464
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b><u>0.45</u></b>	<b><u>0.57</u></b>
		<b><u>30-09-2024</u></b>
		<b><u>Taka</u></b>

**24 Reconciliation of cash flows (operating activities)**

<b>Net profit before tax</b>	<b>107,955,399</b>
Add: Non Cash & Non Operating Expenses and Income	42,040,166
(Increase)/Decrease in current assets	(82,943,570)
Increase/(Decrease) in current liabilities	(12,444,529)
Less: Income Tax Paid	(25,030,710)
<b>Net cash flows from operating activities</b>	<b>29,576,756</b>



During the period, the company carried out a number of transactions with related parties in the normal course of business.

During the period, the Company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The name of these related parties, nature of these transactions and their total value has been set out in accordance with the provision IAS-24: Related party disclosure:


Name of the Party	Nature of Transaction	Nature of Relationship	Transaction Value (Taka)		Remarks
			Premium Earned		
Name of the Party	Nature of Transaction	Opening Balance	Transaction Value (Taka)		Closing Balance
			Debit	Credit	
Aron Denims Ltd	Insurance Premium	-	7,604,113	7,604,113	
Khalil & Khalil Investment Ltd	Insurance Premium	-	64,104	64,104	
Good Bags Accessories	Insurance Premium	-	634,076	634,076	
Try on Shoe Material BD Ltd	Insurance Premium	-	1,304,150	1,304,150	
Bay Economic Zone	Insurance Premium	-	956,463	956,463	
Bay Tanneries Unit-2 Ltd	Insurance Premium	-	339,643	339,643	
Bay Emporium Ltd	Insurance Premium	-	6,300,889	6,300,889	
Rahmat Rotors Ltd	Insurance Premium	-	320,175	320,175	
Rahmat Textiles Ltd.	Insurance Premium	-	1,391,065	1,391,065	-
Rahmat Sweaters (BD) Ltd.	Insurance Premium	-	1,255,750	1,255,750	-
Rahmat Fashion Wear Ltd	Insurance Premium	-	2,623,858	2,623,858	
Rahmat Knit-Dying & Finishing Ltd	Insurance Premium	-	1,130,753	1,130,753	
Mohammed Ali Spinning Mills Ltd	Insurance Premium	-	132,675	132,675	
Bikrampur Patato Flakes Ind. Ltd.	Insurance Premium	-	229,838	229,838	-
Younus Paper Mills Ltd.	Insurance Premium	-	179,750	179,750	-
Sonali Papers & Board Mills Ltd.	Insurance Premium	-	1,661,649	1,661,649	-
Younus News Print Mills Ltd.	Insurance Premium	-	12,524	12,524	-
Younus Spinning Mills Ltd.	Insurance Premium	-	141,762	62,927	-
Younus Fine Paper Mills Ltd.	Insurance Premium	-	19,742.00	5,323	-
Younus Offset Paper Mills Ltd.	Insurance Premium	-	3,331	9,311	-
Younus Cold Storage Ltd	Insurance Premium	-	248,000	248,000	

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman

Dhaka.

Dated: 28th October, 2024