



# জনতা ইন্স্যুরেন্স কোম্পানী লিঃ

## JANATA INSURANCE COMPANY LTD.

Statement of Financial Position (Un-audited)  
(BALANCE SHEET)  
As at March 31, 2021

Particulars	Notes	As of March 31, 2021	As of December 31, 2020
		Taka	Taka
<b>FIXED ASSETS:</b>			
Fixed Assets (Less Depreciation)	16.00	127,202,760	132,422,324
Long-term investment, loans and advances(BGTB, Share)	17.00	39,732,697	30,535,724
<b>Total long Term Assets (A)</b>		<b>166,935,457</b>	<b>162,958,048</b>
<b>CURRENT ASSETS:</b>			
Inventories (Insurance Stamp)		273,747	980,585
Debtors (including advances, deposits prepayments & receivables)	18.00	534,585,864	523,034,723
Cash & Bank balances (including FDR)	19.00	446,269,335	427,723,806
<b>Total Current Assets (B)</b>		<b>981,128,946</b>	<b>951,739,114</b>
<b>LESS: CURRENT LIABILITIES:</b>			
Creditors & Accruals (including outstanding claims)	20.00	213,756,584	216,463,953
Provision for income tax	21.00	203,035,503	188,670,504
Deferred tax	22.00	16,456,321	16,385,979
<b>Total Current Liabilities (C)</b>		<b>433,248,408</b>	<b>421,520,436</b>
<b>Net working capital (D) = (B-C)</b>		<b>547,880,538</b>	<b>530,218,678</b>
<b>Net Assets (A+D)</b>		<b>714,815,994</b>	<b>693,176,727</b>
<b>SHAREHOLDERS' EQUITY:</b>			
Share capital		422,838,210	422,838,210
Share premium & revenue reserves		55,964,550	55,964,550
Reserve for exceptional losses		76,293,835	75,093,835
Retained earnings		68,589,765	57,187,003
<b>Total Shareholders' Equity</b>		<b>623,686,360</b>	<b>611,083,598</b>
Balance of Fund & Account (Reserve for Unexpired Risks)	13.00	81,128,686	71,671,458
Deposit Premium		10,000,948	10,421,671
		<b>91,129,634</b>	<b>82,093,129</b>
<b>Total Long-Term Liabilities and Equity</b>	<b>Taka</b>	<b>714,815,994</b>	<b>693,176,727</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>10</b>	<b>14.75</b>	<b>14.45</b>

The accompanying notes 1-24 form an integral part of this Financial Statements.

Chief Executive Officer (CC)

Director

Director

Chairman

Chief Financial Officer

Company Secretary



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## JANATA INSURANCE COMPANY LTD.

### Statement of Comprehensive Income (Un-audited) (INCOME STATEMENT) For the First Quarter ended March 31, 2021

Particulars	Notes	January to March 31,2021	January to March 31,2020
		Taka	Taka
<b>A.INCOME:</b>			
Gross Premium Income	23.01	110,425,655	91,935,827
Re-Insurance Premium	23.01	(41,987,923)	(43,451,465)
Net Premium	23.01	<b>68,437,732</b>	<b>48,484,362</b>
Re-Insurance Commission		7,532,901	8,862,847
Income from Investment & Other Income	24.00	6,975,645	3,520,500
Reserve for Unexpired Risks adjustments (quarterly)	13.00	(9,457,228)	33,741,883
		<b>73,489,050</b>	<b>94,609,592</b>
<b>B.EXPENDITURE:</b>			
Net Claim		5,776,271	28,153,877
Management Expenses		<b>38,736,748</b>	<b>39,488,850</b>
		<b>44,513,019</b>	<b>67,642,727</b>
C. PROFIT BEFORE TAX		28,976,031	26,966,865
D. PROVISION FOR TAXES (Including Deferred Tax)	15.00	10,251,854	10,139,334
E. NET PROFIT AFTER TAX		<b>18,724,177</b>	<b>16,827,531</b>
Earning Per Share (EPS)	09	<b>0.44</b>	<b>0.40</b>

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## JANATA INSURANCE COMPANY LTD.

### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the First Quarter ended March 31, 2021

Particulars	Share capital	Share premium	Reserve for exceptional losses	Retained earnings	Total Taka
Balance at January 01, 2021	422,838,210	55,964,550	75,093,835	57,187,003	611,083,598
Reserve for Exceptional Losses			1,200,000	(1,200,000)	-
Prior period adjustment on provision for Tax (under Stated)				(3,450,047)	(3,450,047)
Net profit for the period (after tax)	-	-	-	18,724,177	18,724,177
Fair Value Adjustment of Investment in Shares				(2,671,368)	(2,671,368)
<b>Balance at March 31, 2021</b>	<b>422,838,210</b>	<b>55,964,550</b>	<b>76,293,835</b>	<b>68,589,765</b>	<b>623,686,360</b>

Particulars	Share capital	Share premium	Reserve for exceptional losses	Retained earnings	Total Taka
Balance at January 01, 2020	422,838,210	55,964,550	70,093,835	48,405,452	597,302,047
Net profit for the period (after tax)	-	-	-	16,827,531	16,827,531
<b>Balance at March 31, 2020</b>	<b>422,838,210</b>	<b>55,964,550</b>	<b>70,093,835</b>	<b>65,232,983</b>	<b>614,129,578</b>

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## JANATA INSURANCE COMPANY LTD.

### STATEMENT OF CASH FLOWS (Un-audited)

For the First Quarter ended March 31, 2021

Particulars	Notes	January to March 31, 2021 Taka	January to March 31, 2020 Taka
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Collections from Premium and Other Income & Receipts		105,717,452	103,262,179
Payments for Management Expenses, Commission, Re-Insurance, Claims & others		(52,855,353)	(67,028,625)
Income Tax paid		(4,525,000)	(9,000,000)
Vat paid		(7,273,071)	(6,446,877)
<b>Net Cash used in Operating Activities</b>		<b>41,064,028</b>	<b>20,786,677</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Acquisition of Fixed Assets		(870,951)	(463,448)
Investment in Share		(10,000,000)	-
<b>Net Cash used in Investing Activities:</b>		<b>(10,870,951)</b>	<b>(463,448)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Dividend paid		(11,647,548)	-
<b>Net Cash Flows from Financing Activities:</b>		<b>(11,647,548)</b>	<b>-</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents for the first quarter</b>		<b>18,545,529</b>	<b>20,323,229</b>
Opening Cash & Bank Balances		427,723,806	360,157,481
<b>Closing Cash &amp; Bank Balances</b>	<b>Taka</b>	<b>446,269,335</b>	<b>380,480,710</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>11</b>	<b>0.97</b>	<b>0.49</b>

The accompanying notes 1-24 form an integral part of this Financial Statements.

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# জনতা ইন্স্যুরেন্স কোম্পানী লিঃ JANATA INSURANCE COMPANY LTD.

## Janata Insurance Company Ltd.

### SOME SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS: FOR THE 1st QUARTER ENDED MARCH 31, 2021.

#### 1. Legal form of the company and Nature of Business:

Janata Insurance Company Ltd. was incorporated and commenced its business as a public limited company under Companies Act 1994 on 23<sup>rd</sup> September, 1986 with a view to run all types of insurance business save life insurance as per Insurance Act, 2010 (previously Insurance Act 1938) and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non-life Insurance services.

#### 2. Basis of Accounting:

1st Quarter Financial Statements have been prepared on the basis of going concern concept under the Bangladesh Accounting Standard (BAS), according to the historical cost convention in Bangladesh in compliance with the Companies Act 1994, the Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. & Chittagong Exchange Ltd. These statements have been prepared with reference to disclosures of accounting policies and valuation of investment both.

#### 3. Basis of preparation:

1st Quarter Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: "Interim Financial Reporting" and in accordance with other Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Insurance Act 2010, Bangladesh Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

#### 4. Reporting Currency and Level of Precision:

The figures in the Financial Statements represent Bangladesh Currency (Taka). Which have rounded off to the nearest taka except where indicates otherwise.

#### 5. Accounting Policies and Methods:

Accounting policies and methods of computations followed in preparing this 1st quarter interim financial statements are consistent with those used in the Annual Financial Statements, prepared for the period ending March, 31, 2021.

##### 5.1 Comparatives Figure:

Previous period's figures have been restated and rearranged whenever necessary due to fair presentation in the Financial Statements as per IAS 8 "Accounting Policies, Changes in Accounting Estimate and Errors".

##### 5.2 Revenue recognition:

(i) Premium income is recognized when Insurance policies are issued, but the premium of company's share of Public Sector Insurance Business (PSB) is accounted for in the period in which the statements of accounts from Sadharan Bima Corporation are received.

##### (ii) Investment Income:

Interests on Bangladesh Govt. Treasury Bond and FDRs are recognized on accrual basis and calculated by using effective interest rate method. Interest on STD Account and dividend on shares and other income are recognized on cash basis.





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## JANATA INSURANCE COMPANY LTD.

### 5.3 Fixed Assets & Depreciation:

#### (i) Recognition of Fixed Assets:

The company recognizes in the carrying amount of an item of property, plant and equipment, the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the items can be measured reliably. Expenditure incurred after the assets have been put into operation such as repairs and maintenance other than major replacements, renewals and or betterment of the assets are charged off as revenue expenditure in the period in which it is incurred.

#### (ii) Valuation of Fixed Assets:

All fixed assets are stated at cost less accumulated depreciation as per IAS 16: "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

#### (iii) Depreciation:

Depreciation charged on fixed assets has been calculated on all assets using reducing balance method in accordance with IAS-16 "Property, Plant and Equipment" at varying rates depending on the class of assets. Depreciation is charged on addition to fixed assets when the asset is available for use. Category wise rates of depreciation of fixed assets are as follows:

Name of Assets	Rate of Depreciation
Building	5%
Office Decoration	10%
Furniture & Fixture	10%
Motor Vehicles	20%
Carpet & Curtain	10%
Office Equipment	15%

### 5.4 Share Capital:

#### Authorized Share Capital:

100,000,000 Ordinary shares of taka 10 each.

1 <sup>st</sup> January to 31 <sup>st</sup> March 2021	1 <sup>st</sup> January to 31 <sup>st</sup> March 2020
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1,00,00,00,000      1,00,00,00,000

#### Issued, Subscribed and Paid-up Capital:

6,000,000 Ordinary shares of taka 10 each fully paid-up (Sponsors/Promoters

16,262,400 Ordinary shares of taka 10 each fully paid-up (Right Shares issue)

20,021,421 Ordinary shares of taka 10 each issued as Bonus Shares

**Total**

**Taka**

6,00,00,000	6,00,00,000
16,26,24,000	16,26,24,000
20,02,14,210	20,02,14,210
<u>42,28,38,210</u>	<u>42,28,38,210</u>



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## JANATA INSURANCE COMPANY LTD.

Share holding position is as under:

Name	No. of Shares	Holdings %	Value of Share in Taka	
			1st January to 31st March 2021	1st January to 31st March 2020
Sponsors and Directors	1,63,46,925	38.66%	16,34,69,252	22,11,02,100
Institute	38,56,284	9.12%	3,85,62,845	-
General Public	2,20,80,611	52.22%	22,08,06,113	20,17,36,110
<b>Total</b>	<b>4,22,83,821</b>	<b>100%</b>	<b>42,28,38,210</b>	<b>42,28,38,210</b>

### Share Premium:

Opening balance	5,59,64,550	5,59,64,550
Closing balance	<u>5,59,64,550</u>	<u>5,59,64,550</u>

The above amount represents the balance of share premium received against rights share issue.

### 5.5 Taxation:

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in succeeding periods and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted on the Balance Sheet date of the quarterly statement. Provision for income tax has been calculated considering current Income Tax rate for the concerned period.

### 5.6 Deferred Taxation:

Deferred tax is provided on temporary differences arising between the tax base values of assets and liabilities and their carrying amounts in the quarterly statements in accordance with IAS-12. The profit & loss for insurance business in Bangladesh are determined as per 4th schedule and not using section 28 of IT Ordinance 1984. The deferred tax liability represents management's estimate of tax payable on gains from selling of the property, plant and equipment.

### 5.7 IFRS 16: Lease:

Initial application of IFRS-16 Leases came into effect on 1st January 2019. IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets.

However, the company has few leasehold office spaces where branch offices of the company operate and the Head Office Building is under its ownership. The management of the company opted not to adopt the new standard for the current quarter and decided to implement IFRS 16 at the end of the financial year and onward.

### 5.8 Fair Value Adjustment of Investment in Quoted Shares

Due to fair presentation, the investment made in quoted shares has been shown at market price (Fair Value) as of March 31, 2021. The difference between cost price and market price (by not considering any other cost pertinent thereto) has been shown in Statement of Changes in Equity (Un-audited) as Fair Value Adjustment in Investment in Shares.





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## JANATA INSURANCE COMPANY LTD.

### 6. Gross and Net premium earned:

During the 1<sup>st</sup> Quarter ended March 31, 2021, Company earned gross and net premium income Tk.110.43 million and Tk.68.44 million as against Tk.91.94 million and Tk.48.48 million respectively for the corresponding same period of the previous year.

### 7. Total Management Expenses:

According to SRO 280 Act/2018, Dated 26th September 2018 of Insurance Act, 2010 all relevant management expenses have been allocated to each class of Insurance business on pro-rata basis of their respective gross premium income earned during the year from direct business in Bangladesh.

During the 1<sup>st</sup> Quarter ended March 31, 2021, Management Expenses (including Agency Commission) incurred for total Tk.38.73 million as against Tk. 39.49 million for the corresponding same period of the previous year.

### 8. Net Claim incurred:

During the 1<sup>st</sup> Quarter ended March 31, 2021, company incurred net claim of Tk.5.78 million as against Tk. 28.15 million for the corresponding same period of the previous year.

### 9. Earnings Per share (EPS):

Earnings per share has been calculated based on average number of shares outstanding for the period ended March 31, 2021. As long as, in the concerned period, there was no issuance of dividend in terms of bonus shares, weighted average number of ordinary shares outstanding was not calculated. Number of ordinary shares outstanding as of March 31, 2021 was 42,283,821. Earnings per Share Tk.0.44 for the concerned period, has been calculated by dividing net profit after tax with number of ordinary shares outstanding as of March 31, 2021 which is made up as follows:

Particulars		1st January to 31st March, 2021	1st January to 31st March, 2020
(a) Net profit after Tax	Taka	18,724,177	1,68,27,531
(b) Number of ordinary shares outstanding		42,283,821	42,283,821
Earnings Per share (EPS) (a/b):	Taka	0.44	0.40

### 10. Net Asset Value Per Share (NAVPS):

As Net Asset Value is equivalent to total shareholders' equity, for the purpose of calculating Net Asset Value Per Share (NAVPS), total shareholders' equity has been considered as of 31<sup>st</sup> March 2021. As long as, in the concerned period, there was no issuance of dividend in terms of bonus shares, weighted average number of ordinary shares outstanding was not calculated. Number of ordinary shares outstanding as of March 31, 2021 was 42,283,821. Net Asset Value Per Share (NAVPS) Tk.14.75 for the concerned period has been calculated by dividing total shareholders' equity (at the end of the concerned period) with number of ordinary shares outstanding as of March 31, 2021, which is made up as follows:





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## JANATA INSURANCE COMPANY LTD.

Particulars		1st January to 31st March, 2021	1st January to 31st March, 2020
(a) Share Holder's Equity At the end of Period	Taka	623,686,360	61,41,29,578
(b) Number of ordinary shares outstanding as of March 31, 2021		42,283,821	42,283,821
Net Asset Value Per Share (NAVPS) (a/b):	Taka	14.75	14.52

Comparative figure restated.

### 11. Net Operating Cash Flow Per Share (NOCFPS):

Net Operating Cash Flow per Share (NOCFPS) has been calculated based on Net Cash used in Operating Activities at the end of the period March 31, 2021. Number of ordinary shares outstanding as of March 31, 2021 was 42,283,821. Net Operating Cash Flow Per Share (NOCFPS) Tk. 0.97 has been calculated by dividing Net cash used in Operating Activities with Number of ordinary shares outstanding as of March 31, 2021 which is made up as follows:

Particulars		1st January to 31st March, 2021	1st January to 31st March, 2020
(a) Net Cash used in Operating Activities	Taka	41,064,028	20,786,677
(b) Number of shares outstanding as of March 31, 2021		42,283,821	42,283,821
Net Operating Cash Flow Per Share (NOCFPS) (a/b)	Taka	0.97	0.49

Reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items for non-operating items and for the net charges in operating accruals will be made from 2<sup>nd</sup> quarter of 2021.

### 12. Long Term investments:

The amount of Tk.25.00 million has been kept in Bangladesh Bank as Statutory Deposit as per requirement under Section 23 of the Insurance Act, 2010 and the deposit is not permissible for encashment without prior permission of the IDRA.

### 13. Provision for Unexpired Risks:

Before arriving at the surplus of each class of business necessary provision for un-expired risk have been created at the rate of 40% on all business except on Marine Hull business for which the provision has been made @100% of net premium for the 1<sup>st</sup> quarter ended on 31<sup>st</sup> March, 2021 as per Insurance Act.

### 14. Worker's Profit Participation & Welfare Fund (WPPF):

The Board refers the matter of provision for Workers Profit Participation Fund (WPPF) and like to clarify that as per provision of Para (A to G) of section 233 of Bangladesh Labor Amendments Act 2013, functions of Non-life Insurance Companies are not similar to the functions of industrial Relating Works' as mentioned in the aforesaid section.

Therefore, provision for Workers Profit Participation and Welfare Fund (WPPF) is not applicable for the Company.

### 15. Provision for Income tax:

Provision for Income tax has been calculated at the end of the period of March 31, 2021 of Tk. 10,251,854 which is made up as follows:



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## JANATA INSURANCE COMPANY LTD.

Particulars		1st January to 31st March, 2021	1st January to 31st March, 2020
Net profit before Tax	Taka	28,976,031	26,966,865
Less: Reserve for Exceptional Losses		1,200,000	-
Net amount of profit for tax provision		27,776,031	26,966,865

Particulars	Amount of income	Applicable rate of income tax	1st January to 31st March, 2021	1st January to 31st March, 2020**
Income Tax				
Business Income	2,0800,386	37.50%	7,800,145	8,792,787
Investment Income (FDR)	6,303,148	37.50%	2,363,680	1,320,187
Investment Income (STD)	47,164	37.50%	17,687	0
Interest on BGTB*	625,333	0.00%	0	0
Sub-total			10,181,512	10,112,974
Provision for deferred tax @ 37.5% (Note 15.1)			70,342	26,360
Total			10,251,854	10,139,334

\* Exempted from income tax as per section 32(7) of the ITO, 1984.

\*\* In the previous quarter ended 31<sup>st</sup> March 2020, no provision of income tax was made, but at the end of 2021, income tax provision was made for the entire year. In order to present comparative information, previous year's quarterly income tax liability on the income has been restated.

Effective tax rate is 35.14% (total estimated tax liability Tk. 10,181,512/ Net profit before tax Tk. 28,976,031).

### 15.01 Provision for Deferred tax:

Provision for Deferred tax has been calculated at the end of the period of March 31, 2021 of Tk. 70,342 which is made up as follows:

Deferred Tax Liabilities During the year	1st January to 31st March, 2021	1st January to 31st March, 2020*
Deferred tax on Fixed Assets:		
Book Value as per Balance Sheet	73,924,720	1,82,63,442
Less: Book Value as per Tax based (as above)	64,846,225	1,60,40,713
Taxable temporary difference	9,078,495	22,22,729
Tax rate	37.50%	37.50%
Deferred tax Liabilities	3,404,436	8,33,524
Opening deferred tax assets/ (Liabilities)	(3,334,094)	(8,07,164)
Closing deferred tax assets/ (Liabilities)	(3,404,436)	(8,33,524)
Deferred tax expenses	70,342	26,360

\* In the previous quarter ended 31<sup>st</sup> March 2020, no provision of deferred tax was made, but at the end of 2021, a deferred tax provision was made for the entire year. In order to present comparative information, the year end provision on account of deferred tax of 2020 was divided into equal quarterly amount, which represents Tk. 26,360.





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## JANATA INSURANCE COMPANY LTD.

### 16.00 Fixed Assets (at cost less Acc. depreciation)

#### A. Fixed assets at cost

Opening balance

Add: Addition during the year

Less: Disposal during the year

**Total (A)**

#### B. Accumulated depreciation

Opening balance

Add: Charges during the year

Less: Adjustment / Disposal

**Total (B)**

**C. Written down value (A – B)**

As of March 31, 2021	As of December 31, 2020
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208,290,563	207,262,324
870,951	1,028,239
209,161,514	208,290,563
-	-

<b>209,161,514</b>	<b>208,290,563</b>
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75,868,239	69,272,974
6,090,516	6,595,265
81,958,754	75,868,239
-	-

<b>81,958,754</b>	<b>75,868,239</b>
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<b>127,202,760</b>	<b>132,422,324</b>
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### 17.00 Investment:

Statutory Deposits: Bangladesh Govt. Treasury Bond

Investment in shares of listed companies (Market value) **Note: 17.01**

**Total**

25,000,000	25,000,000
14,732,697	5,535,724
<b>39,732,697</b>	<b>30,535,724</b>

### 17.01 Investment in shares of listed companies

Market price (Fair value) of investment in quoted shares

Less: Cost value of investment in quoted shares

**Investment fluctuation fund (fair value adjustment)**

14,732,697	5,535,724
17,404,065	6,269,164
<b>(2,671,368)</b>	<b>(733,440)</b>

### 18.00 Debtors (including advances, deposits, prepayments & receivables)

Accrued Interest on FDR & STD

Amount Due from other Persons or Bodies Carrying  
on Insurance Business

Sundry Debtors (Including Advances, Deposits, Prepayments  
and Others)

Advance income tax

**Note: 18.01**

Security deposits

**Total**

5,524,724	6,524,724
338,353,395	174,662,403
24,811,181	180,476,032
165,365,873	160,840,873
530,691	530,691
<b>534,585,864</b>	<b>523,034,723</b>

### 18.01 Advance income tax

Opening balance

Add: Addition during the year

Less: Adjustment during the year

**Total**

160,840,873	138,366,131
4,525,000	22,474,742
165,365,873	160,840,873
-	-
<b>165,365,873</b>	<b>160,840,873</b>



# জনতা ইন্স্যুরেন্স কোম্পানী লিঃ

## JANATA INSURANCE COMPANY LTD.

As of March 31, 2021	As of December 31, 2020
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### 19.00 Cash and Bank Balances:

Fixed Deposits  
STD Accounts  
Current Accounts  
Cash in hand

430,352,262	410,852,262
13,196,220	10,640,590
2,445,950	5,820,851
274,901	410,101

**Total**

<b>446,269,335</b>	<b>427,723,806</b>
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### 20.00 Creditors & Accruals (including outstanding claims)

Estimated Liabilities in Respect of Outstanding Claims whether  
Due or Intimated  
Amount Due to other Persons or Bodies Carrying on Insurance  
Business  
Sundry Creditors (including provision for Expenses and Taxes)

1,759,323	2,722,009
92,563,644	78,105,660
119,433,617	135,636,284

**Total**

<b>213,756,584</b>	<b>216,463,953</b>
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### 21.00 Provision for income tax

Opening balance  
Add: Provision during the year  
Add: Prior period adjustment on provision for Tax (under Stated)

188,670,504	163,713,897
10,181,512	24,956,607
4,183,487	

**Total**

<b>203,035,503</b>	<b>188,670,504</b>
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### 22.00 Deferred tax

Opening balance  
Add: Addition during the year

Note 15.01

16,385,979	16,280,540
70,342	105,439

**Total**

<b>16,456,321</b>	<b>16,385,979</b>
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### 23.00 Premium Less Reinsurance

Particulars	Gross premium		Reinsurance		Net Premium (Taka) March 2021
	Own Business	PSB	Own Business	PSB	
FIRE	21,739,146	3,468,272	8,096,668	3,078,709	14,032,041
MARINE CARGO	35,572,378	6,020,885	10,339,887	4,996,687	26,256,689
MOTOR	10,976,914	1,074,617	1,616,097	94,523	10,340,911
MISC.	17,452,421	14,121,022	-	13,765,352	17,808,091
Total	85,740,859	24,684,796	20,052,652	21,935,271	68,437,732

#### 23.01

Gross Premium	Reinsurance	Net Premium (Taka)
110,425,655	41,987,923	68,437,732

### 24.00 Income from Investment & Other Income

Interest from FDR  
Interest from STD  
Interest on BGTB

6,303,148	3,520,500
47,164	-
625,333	-

**Total**

<b>6,975,645</b>	<b>3,520,500</b>
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