

Statement of Financial Position (Unaudited) As at 30th June, 2021

	Amount in Taka	
	As at 30th June, 2021	As at 31st Dec, 2020
	2021	2020
A) Non Current Assets:	379,448,260	363,618,798
Property plant & equipment	280,588,798	274,389,652
Investment	98,859,462	89,229,146
B) Current Assets:	1,339,872,984	1,221,395,210
Stock of stationary & Stamps	503,267	528,618
Sundry Debtors (Including Advance Deposits & Prepayment)	228,316,474	225,144,400
Cash and cash equivalents	1,111,053,243	995,722,192
C) Less: Current Liabilities:	796,765,164	692,561,091
Creditors & Accruals	796,765,164	692,561,091
Net working Capital	543,107,820	528,834,119
Net Assets:	922,556,080	892,452,917
Financed by:		
Shareholders' Equity:		
Share Capital	442,500,000	442,500,000
Reserve & surplus	480,056,080	449,863,772
Investment Fluctuation Reserve	-	89,145
Total Equity:	922,556,080	892,452,917
Net Assets Value (NAV) per Share:	20.85	20.17

Statement of Cash Flows (Unaudited) For the 2nd Quarter ended on 30th June, 2021

	Amount in Taka	
	January -June 2021	January -June 2020
	2021	2020
Cash Flows from operating activities:		
Collection from Premium & other income	252,158,267	188,210,998
Less: Payments for management expenses, re-insurance & claims	(89,265,551)	(121,015,513)
Less: Income Tax and other source Tax paid	(3,547,608)	(1,770,518)
Interest received on STD/SND	31,955,223	35,176,023
	191,300,331	100,600,990
Cash Flows from investing activities:		
Acquisition of Fixed Assets	(13,047,985)	(8,587,602)
Sale Proceeds of Fixed Assets	-	-
Interest Received on BGTB	1,478,750	1,478,750
Dividend Income	1,974,955	920,171
	(9,594,280)	(6,188,681)
Cash Flows from financing activities:		
Dividend Paid	(66,375,000)	-
Net Cash inflow/outflow for the period:	115,331,051	94,412,309
Opening cash and Bank balances	995,722,192	829,206,696
Closing cash and Bank balances	1,111,053,243	923,619,005
Net operating Cash Flow per share:	4.32	2.27

Statement of Comprehensive Income (Unaudited) For the 2nd Quarter ended on 30th June, 2021

	Amount in Taka		Amount in Taka	
	January -June 2021	January -June 2020	April-June 2021	April-June 2020
	2021	2020	2021	2020
Gross Premium income	372,556,055	257,225,104	175,227,197	90,250,230
Less: Re-Insurance ceded	149,590,438	102,302,774	69,146,010	46,410,109
Add: Re-Insurance Commission	27,929,117	22,106,493	14,259,033	9,881,498
Net Premium income:	250,894,734	177,028,823	120,340,220	53,721,619
Less: Agent Commission, Management, expenses Claim & Adjusted of unexpired risk	146,627,539	167,878,136	67,361,158	59,604,055
Underwriting profit:	104,267,195	9,150,687	52,979,062	(5,882,436)
Add: Income from investment & others	32,757,363	34,682,482	16,813,008	17,099,213
	137,024,558	43,833,169	69,792,070	11,216,777
Less: Worker's Profit Participation Fund	6,524,979	2,087,294	3,323,432	534,132
Profit before Tax:	130,499,579	41,745,875	66,468,638	10,682,644
Less: Provision for Tax	40,230,514	8,700,000	20,796,037	2,200,000
Profit after Tax:	90,269,065	33,045,875	45,672,601	8,482,644
Add/Less: Changes in Fair Value of Shares available for sale	6,298,243	7,294,408	4,191,538	1,404,266
Less: Reserve for Exceptional Losses	22,296,562	15,492,233	10,608,119	4,384,012
	74,270,746	24,848,050	39,256,020	5,502,898
Earning per share (EPS):	2.04	0.75	1.03	0.19

Reconciliation of Net Profit With Cash Flows Operating Activities For the 2nd Quarter ended on 30th June, 2021 (Unaudited)

	January - June 2021
	Amount in Taka
Profit before Tax (PBT)	130,499,579
Adjustments:	
Depreciation	6,848,839
Dividend Income	(1,974,955)
Interest received on BGTB	(1,478,750)
	3,395,135
Changes in Operating Assets	
Increase/(Decrease) in Accrued Interest	(3,979,636)
Decrease/Increase in Advance, Deposits and Pre-payments	(1,531,690)
Increase/ Decrease the Premium Deposits	8,144,793
Increase/ Decrease of Amount due from other persons or bodies	49,454,464
Decrease/Increase of Sundry Creditors	2,611,309
Increase/ Decrease of Deferred Tax Liability	6,228,634
Investment Fluctuation Reserve	-
Tax Paid during the year	(3,547,608)
Increase/ Decrease stock of stationary	25,351
	57,405,617
Net Cash generated from Operating Activities	191,300,331

Statement of Changes in Shareholders' Equity (Unaudited) For the 2nd Quarter ended on 30th June, 2021

January-June, 2021					
Particulars	Share Capital	Reserve for Exceptional losses	Investment Fluctuation Reserve	Retained Earnings	Total Taka
Opening balance	442,500,000	341,929,950	89,145	107,933,822	892,452,917
Dividend	-	-	-	(66,375,000)	(66,375,000)
Reserve for Exceptional Losses	-	22,296,562	-	-	22,296,562
Profit after Tax	-	-	-	74,270,746	74,270,746
Investment Fluctuation Reserve	-	-	(89,145)	-	(89,145)
Total	442,500,000	364,226,512	-	115,829,568	922,556,080
January-June, 2020					
Particulars	Share Capital	Reserve for Exceptional losses	Investment Fluctuation Reserve	Retained Earnings	Total Taka
Opening balance	442,500,000	305,137,512	8,719,509	86,571,422	842,928,443
Dividend	-	-	-	-	-
Reserve for Exceptional Losses	-	15,492,233	-	-	15,492,233
Profit after Tax	-	-	-	24,848,050	24,848,050
Investment Fluctuation Reserve	-	-	(7,294,408)	-	(7,294,408)
Total	442,500,000	320,629,745	1,425,101	111,419,472	875,974,318

Selected explanatory notes & Disclosure For the 2nd Quarter ended on 30th June, 2021

(A) Basis Of Preparation: Quarterly condensed Financial statements have been prepared based on International Accounting Standard (IAS-34) "Interim Financial Reporting" and in accordance with other International Accounting Standard (IAS). The companies Act. 1994, the Insurance Act. 2010. Securities and Exchange Rules 1987 and other applicable laws and Regulations. (B) Accounting Policies and method of computation: Accounting Policies and method of computation followed in preparing this Quarterly Financial Statements are consistent with those used in the Annual Financial Statements prepared and published for the year Dec 31, 2020. (C) Net Assets value per Share: Shareholder's Equity/No. of Share Tk 92,25,56,080/4,42,50,000= Tk 20.85 (D) Earning per Share: Net Profit after Tax/No. of share Tk 9,02,69,065/4,42,50,000= Tk2.04. Significant deviation of Earning per share due to increase in premium income and decrease in payment of claim, management expenses & re-insurance has been made during the period. (E) Net Operating cash Flows per Share: Net operating cash flows/No. of Share Tk 19,13,00,331/4,42,50,000= Tk 4.32. Significant deviation of Net Operating Cash Flows due to increase in Premium & Others Income and decrease in payment of claim, management expenses & re-insurance has been made during the period. (F) Reserve for Exceptional Losses: Net Premium Tk 10,60,81,187@10%=Tk 1,06,08,118(G) Authorized Capital 100,000,000 Ordinary Shares of Tk.10/- each= Tk1,000,000,000/- H) Issued, Subscribed & Paid up Capital 44,250,000 ordinary Shares of Tk.10/- each fully paid up= Tk442,500,000/-

Year	Particulars	Value per Share	Paid-Up Capital		Cumulative Paid-Up Capital
			No. of Share	Taka	
1996	As Per MOA & AOA	10	6,000,000	60,000,000	60,000,000
2014	Right Share Issue	10	20,550,000	205,500,000	265,500,000
2016	Initial Public Offering	10	17,700,000	177,000,000	442,500,000

The details of the published Un-audited Financial Statements is available in website of the Company. Our website is www.bnlic.net



Company Secretary (Acting)



Chief Financial Officer



Chief Executive Officer



Director



Chairman