

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

	Amount in Taka	
	As at 30th Sep. 2021	As at 31st Dec. 2020
	<b>A) Non Current Assets:</b>	<b>388,138,742</b>
Property plant & equipment	280,729,161	274,389,652
Investment	107,409,581	89,229,146
<b>B) Current Assets:</b>	<b>1,411,602,104</b>	<b>1,221,395,210</b>
Stock of stationary & Stamps	982,884	528,618
Sundry Debtors (Including Advance Deposits & Prepayment)	235,604,739	225,144,400
Cash and cash equivalents	1,175,014,481	995,722,192
<b>C) Less: Current Liabilities:</b>	<b>835,048,617</b>	<b>692,561,091</b>
Creditors & Accruals	835,048,617	692,561,091
Net working Capital	<b>576,553,487</b>	<b>528,834,119</b>
<b>Net Assets:</b>	<b>964,692,229</b>	<b>892,452,917</b>
<b>Financed by:</b>		
Shareholders' Equity:		
Share Capital	442,500,000	442,500,000
Reserve & surplus	522,192,229	449,863,772
Investment Fluctuation Reserve	-	89,145
<b>Total Equity:</b>	<b>964,692,229</b>	<b>892,452,917</b>
Net Assets Value (NAV) per Share:	21.80	20.17

### Statement of Cash Flows (Unaudited) For the 3rd Quarter ended on 30th September, 2021

	Amount in Taka	
	January -Sep. 2021	January -Sep. 2020
	<b>Cash Flows from operating activities:</b>	
Collection from Premium & other income	409,918,403	289,383,452
Less: Payments for management expenses, re-insurance & claims	(203,020,519)	(152,255,631)
Less: Income Tax and other source Tax paid	(7,081,048)	(2,505,937)
Interest received on STD/SND	59,133,210	46,963,503
	<b>258,950,046</b>	<b>181,585,387</b>
<b>Cash Flows from investing activities:</b>		
Acquisition of Fixed Assets	(16,523,852)	(11,458,700)
Investment in Share	(1,760,667)	-
Interest Received on BGTB	2,957,499	2,957,500
Dividend Income	2,044,262	1,519,146
	<b>(13,282,758)</b>	<b>(6,982,054)</b>
<b>Cash Flows from financing activities:</b>		
Dividend Paid	(66,375,000)	(53,100,000)
<b>Net Cash inflow/outflow for the period:</b>	<b>179,292,289</b>	<b>121,503,333</b>
Opening cash and Bank balances	995,722,192	829,206,696
Closing cash and Bank balances	<b>1,175,014,481</b>	<b>950,710,029</b>
<b>Net operating Cash Flow per share:</b>	<b>5.85</b>	<b>4.10</b>

### Statement of Comprehensive Income (Unaudited) For the 3rd Quarter ended on 30th September, 2021

	Amount in Taka		Amount in Taka	
	January -Sep. 2021	January -Sep. 2020	July-Sep. 2021	July-Sep. 2020
	Gross Premium income	573,477,700	400,333,083	200,921,645
Less: Re-Insurance ceded	199,867,368	149,935,170	50,276,930	47,632,396
Add: Re-Insurance Commission	38,799,363	33,425,368	10,870,246	11,318,875
<b>Net Premium income:</b>	<b>412,409,694</b>	<b>283,823,281</b>	<b>161,514,960</b>	<b>106,794,458</b>
Less: Agent Commission, Management, expenses Claim & Adjusted of unexpired risk	282,758,973	234,143,929	136,131,434	66,265,793
<b>Underwriting profit:</b>	<b>129,650,721</b>	<b>49,679,352</b>	<b>25,383,526</b>	<b>40,528,665</b>
Add: Income from investment & others	59,586,332	47,864,331	26,828,969	13,181,849
	<b>189,237,054</b>	<b>97,543,683</b>	<b>52,212,496</b>	<b>53,710,514</b>
Less: Worker's Profit Participation Fund	9,011,288	4,644,938	2,486,309	2,557,644
<b>Profit before Tax:</b>	<b>180,225,765</b>	<b>92,898,745</b>	<b>49,726,186</b>	<b>51,152,870</b>
Less: Provision for Tax	53,216,528	24,197,171	12,986,014	15,497,171
<b>Profit after Tax:</b>	<b>127,009,237</b>	<b>68,701,574</b>	<b>36,740,172</b>	<b>35,655,699</b>
Add/Less: Changes in Fair Value of Shares available for sale	11,694,220	7,603,403	5,395,977	308,995
Less: Reserve for Exceptional Losses	37,361,033	25,039,792	15,064,471	9,547,559
	<b>101,342,424</b>	<b>51,265,185</b>	<b>27,071,678</b>	<b>26,417,135</b>
<b>Earning per share (EPS):</b>	<b>2.87</b>	<b>1.55</b>	<b>0.83</b>	<b>0.81</b>

### Reconciliation of Net Profit With Cash Flows Operating Activities For the 3rd Quarter ended on 30th September, 2021 (Unaudited)

	January - Sep. 2021
Profit before Tax (PBT)	180,225,765
<b>Adjustments:</b>	
Depreciation	10,184,343
Dividend Income	(2,044,262)
Interest received on BGTB	(2,957,499)
	5,182,581
<b>Changes in Operating Assets</b>	
Increase/(Decrease) in Accrued Interest	(8,678,205)
Decrease/Increase in Advance, Deposits and Pre-payments	(23,217,621)
Increase/ Decrease the Premium Deposits	29,439,172
Increase/ Decrease of Amount due from other persons or bodies	46,982,278
Decrease/Increase of Sundry Creditors	29,425,895
Increase/ Decrease of Deferred Tax Liability	7,125,496
Investment Fluctuation Reserve	-
Tax Paid during the year	(7,081,048)
Increase/ Decrease stock of stationary	(454,266)
	73,541,700
<b>Net Cash generated from Operating Activities</b>	<b>258,950,046</b>

### Statement of Changes in Shareholders' Equity (Unaudited) For the 3rd Quarter ended on 30th September, 2021

January-September, 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	-	37,361,033	-	-	37,361,033
Profit after Tax	-	-	-	101,342,424	101,342,424
Investment Fluctuation Reserve	-	-	(89,145)	-	(89,145)
<b>Total</b>	<b>442,500,000</b>	<b>379,290,983</b>	<b>-</b>	<b>142,901,246</b>	<b>964,692,229</b>
January-September, 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	-	-	-	(53,100,000)	(53,100,000)
Reserve for Exceptional Losses	-	25,039,792	-	-	25,039,792
Profit after Tax	-	-	-	51,265,185	51,265,185
Investment Fluctuation Reserve	-	-	(7,603,403)	-	(7,603,403)
<b>Total</b>	<b>442,500,000</b>	<b>330,177,304</b>	<b>1,116,106</b>	<b>84,736,607</b>	<b>858,530,017</b>

### Selected explanatory notes & Disclosure For the 3rd Quarter ended on 30th September, 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 December 31, 2020. (C) Net Assets value per Share: Shareholder's Equity/No. of Share Tk 964,692,229/44,250,000 = Tk 21.80 (D) Earning per Share: Net Profit after tax / No. of share Tk 101,342,424 / 44,250,000 = Tk 2.29 for July to September 2021 and Tk 127,009,237/44,250,000 = Tk 2.87 for January to September 2021. Significant deviation of Earning per share due to increase in premium and Others income has been made during the period. (E) Net Operating cash Flows per share: Net Operating cash Flows/No. of Share Tk 258,950,046/44,250,000 = Tk 5.85 Significant deviation of Net Operating Cash Flows due to increase in Premium & Others Income has been made during the period. (F) Reserve for Exceptional Losses: Net Premium Tk150,644,714 @10% = Tk 15,064,471. (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.bnici.net](http://www.bnici.net)

  
Company Secretary (Acting)

  
Chief Financial Officer

  
Chief Executive Officer

  
Director

  
Director