



Balance Sheet (Financial Position) Un-audited		
As on 31st March, 2021		
Particulars	2021	2020
	31st March	31st December
	Taka	Taka
Capital and Liabilities:		
Authorised capital	500,000,000	500,000,000
Paid up capital	302,446,860	302,446,860
Reserve for Contingency Accounts	254,038,608	245,313,886
Reserve for exceptional losses	216,560,970	212,768,523
Reserve for investment fluctuation fund	-	-
General reserve	2,200,000	2,200,000
Profit & Loss Appropriation Account Balance	35,277,638	30,345,363
Balance of funds and accounts	81,488,812	88,742,483
Premium deposits	10,291,340	7,700,832
Loan & advances	39,347,385	47,168,989
Liabilities and provisions	160,382,300	158,613,365
Estimated Liability in respect of outstanding claims, weather due or intimated	35,768,340	30,890,495
Amount due to other persons or bodies carrying on ins.business	12,274,490	17,054,438
Sundry creditors and accruals	34,836,008	35,569,396
Provision for income tax	47,227,403	45,731,371
Deferred tax liability	26,173,513	25,322,485
Lease liability	4,082,546	4,045,180
	847,975,305	849,986,415
Property & Assets		
Non-Current Assets :	233,795,290	233,481,465
Property, plant & equipment less accumulated depr.	150,250,778	151,921,888
Statutory deposits at BGTB	25,000,000	25,000,000
Fair value of financial assets	58,544,512	56,559,577
Current Assets :	322,342,372	321,054,578
Stock of stationery	525,079	548,497
Insurance Stamp in hand	2,296,758	3,223,759
Interest accrued but not received	9,358,116	9,495,000
Amount due from other persons or bodies carrying on ins.business	124,482,036	121,627,520
Sundry debtors (including advance, deposits and pre-payments)	185,680,383	186,159,802
Cash and Cash Equivalents	291,837,643	295,450,372
Fixed deposit receipts (FDR)	243,750,000	243,750,000
Cash in hand	247,284	288,047
Cash at bank	47,840,359	51,412,325
Total	847,975,305	849,986,415
Net Assets Value (NAV) per Share	18.40	18.11

Selected notes to the Q 1 Financial statements of 2021 (un-audited)

1. **Background:** The company was incorporated in 2000 under the Companies Act, 1994. The Company provides non-life insurance business under the Insurance Act, 2010.

2. **Basis of preparation:** Quarterly abridged Financial Statements have been prepared based on International Accounting Standard (IAS)-34, and in accordance with other International Financial Reporting Standards (IFRS), The Companies Act 1994, the Insurance Act 2010, Bangladesh Securities and Exchange Commission's Rules 1987 and other applicable laws and regulations.

3. **Accounting policies and method of computations:** Accounting policies and methods of computations followed in preparing Q1 Financial Statements are in consistency with those used in the Annual Financial Statements prepared and published for the year ended December 31, 2020.

4. **Depreciation:** Depreciation has been charged in compliance with para 55 of the IAS16 following reducing balance method.

5. **Investment in shares :** Investment in shares has been accounted for following fair value charging gain or loss through profit or loss account.

6. **Income taxes :** Provision for income taxes and other tax implications have been made as per income Tax Ordinance, 1984 and IAS-12 Income Taxes.

Profit or Loss Account (Comprehensive Income) Un-audited		
for the quarter ended 31st March, 2021		
Particulars	2021	2020
	Jan to March	Jan to March
	Taka	Taka
Premium less re-insurance ceded	37,924,470	46,903,779
Commission on re-insurance ceded	6,825,104	8,915,341
	44,749,574	55,819,120
(A)		
Less: expenses		
Net claims	12,716,724	10,702,378
Commission expenses	5,951,117	10,873,572
Management expenses	30,319,550	20,695,559
Reserve for unexpired risk	(7,253,672)	(1,369,409)
	41,733,719	40,902,100
(B)		
Underwriting profit (A-B)	3,015,855	14,917,020
Profit transferred from revenue account	3,015,855	14,917,020
Interest & dividend income	4,255,394	4,596,867
Profit on sale of shares	2,373,724	277,643
Rental income (Floor)	5,745,300	1,149,060
Dividend income	79,592	86,076
Profit on sale of fixed assets	(56,357)	144,700
Less: Management exp. (not related to any particulars fund or account)	15,413,508	21,171,366
Fair Value financial assets	5,887,580	5,070,137
	(1,545,854)	1,298,933
Net profit before tax	11,071,782	14,802,296
Retained earning brought forward	30,345,363	30,893,019
	41,417,145	45,695,315
Appropriations:		
Reserve for exceptional losses	3,792,447	4,690,378
Provision for income tax	1,496,032	3,700,554
Deferred tax liabilities	851,028	1,865,331
Retained earning	35,277,638	35,439,052
	41,417,145	45,695,315
Earnings per share (EPS)	0.29	0.31

Selected notes to the Q 1 Financial statements of 2021 (Contd.)

7. Net Assets Value (NAV) per share:

31-03-2021	31-12-2020
556,485,468	547,760,746
30,244,686	30,244,686
18.40	18.11

8. Earning per share:

31-03-2021	31-03-2020
8,724,722	9,236,410
30,244,686	30,244,686
0.29	0.31

9. Net Operating Cash Flow per share:

31-03-2021	31-03-2020
1,547,693	1,463,000
30,244,686	30,244,686
0.05	0.05

N.B: The 1st Quarter Financial Statements-2021 (Un-audited) have been approved in the 136th Board Meeting of the Company held on May 08, 2021. The 1st Quarter Financial Statements for the period ended March 31, 2021 (Un-audited) is available in the website of the Company at www.agraniinsurance.com.

Cash Flow Statement (Un-audited)		
for the quarter ended 31st March, 2021		
Particulars	2021	2020
	Jan. to March	Jan. to March
	Taka	Taka
A. Cash flows from operating activities:		
Premium collection & other receipts	86,575,206	111,340,967
Payments of expenses of management	(80,434,833)	(106,555,193)
Re-Insurance, claims, commission etc.	-	-
Income tax paid and deducted at source	(4,592,680)	(3,322,774)
Net cash used / from operating activities:	1,547,693	1,463,000
B. Cash flows from investing activities:		
Purchase of shares and securities	(1,755,903)	(390,361)
Sale of shares	3,690,548	783,153
Acquisition of fixed assets	-	(651,890)
Disposal of fixed assets	115,500	-
Dividend received	79,592	86,076
Net Cash used / from investing activities	2,129,737	(173,022)
C. Cash flows from financing activities:		
Increase / (Decrease) in Loan Balances, net of repayment and interest	(7,290,159)	(8,983,165)
Net Cash from / (used) financing activities	(7,290,159)	(8,983,165)
D. Net cash increased / (decreased) (A+B+C)	(3,612,729)	(7,693,187)
E. Cash and cash equivalent at the beginning of the period	295,450,372	277,452,381
F. Cash and cash equivalent at the end of the period	291,837,643	269,759,194
G. Net operating cash flow per share (NOCFPS)	0.05	0.05

Statement of Changes in shareholders equity for the quarter ended 31st March 2021						
Particulars	Share capital	Reserve for exceptional losses	General reserve	Reserve for investment fluctuation fund	Retained earnings	Total Taka
Balance as at 01.01.2021	302,446,860	212,768,523	2,200,000	-	30,345,363	547,760,746
Net profit after tax	-	-	-	-	8,724,722	8,724,722
Reserve for exceptional losses	-	3,792,447	-	-	(3,792,447)	-
Balance as on 31.03.2021	302,446,860	216,560,970	2,200,000	-	35,277,638	556,485,468

Statement of Changes in shareholders equity for the quarter ended 31st March 2020						
Particulars	Share capital	Reserve for exceptional losses	General reserve	Reserve for investment fluctuation fund	Retained earnings	Total Taka
Balance as at 01.01.2020	302,446,860	190,348,956	2,200,000	-	30,893,020	525,888,836
Net profit after tax	-	-	-	-	9,236,410	9,236,410
Reserve for exceptional losses	-	4,690,378	-	-	(4,690,378)	-
Balance as on 31.03.2020	302,446,860	195,039,334	2,200,000	-	35,439,052	535,125,246