

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

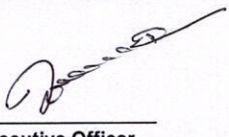
Statement of Financial Position (Un-audited)

As at September 30, 2024

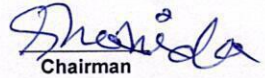
Particulars	Notes	Amount in Taka	
		Sep 30,2024	Dec 31,2023
EQUITY AND LIABILITIES:			
Share Capital			
Authorized Capital :			
10,00,00,000 Ordinary Shares of Taka 10 each	4.01	<u>1,00,00,00,000</u>	<u>1,00,00,00,000</u>
Issued, Subscribed and paid up Capital	4.02	50,65,27,660	50,65,27,660
5,06,52,766 Ordinary Shares of Taka 10 each			
Reserve or Contingency Account	5.00	34,07,44,459	36,07,06,330
Reserve for Exceptional Losses	5.01	16,50,49,754	16,20,49,754
Profit & Loss Appropriation Account		(96,35,060)	5,13,79,103
Revaluation Reserve	5.02	10,56,04,768	10,56,04,768
Reserve for Investment Fluctuation Fund		7,97,24,997	4,16,72,705
Total Shareholders' Equity		<u>84,72,72,119</u>	<u>86,72,33,990</u>
Balance of Funds & Accounts:	8.01	17,27,82,473	14,88,85,928
Fire Insurance Business		4,89,10,571	4,69,44,544
Marine (Cargo) Insurance Business		8,50,16,538	6,53,58,421
Marine (Hull) Insurance Business		75,34,747	73,56,065
Motor Insurance Business		1,50,09,011	1,63,53,866
Miscellaneous Insurance Business		1,63,11,606	1,28,73,032
Liabilities and Provisions		42,80,52,274	44,92,07,094
Estimated Liabilities in respect of Outstanding Claims whether due or intimated		5,51,03,188	8,48,99,279
Amount Due to Other Persons or Bodies Carrying on Insurance Business		16,11,84,036	17,34,17,235
Deposit Premium	8.02	1,76,55,259	1,50,68,145
Sundry Creditors		1,79,68,174	1,82,22,599
Provision for Taxation	9.00	17,15,17,831	15,74,20,509
Deferred Tax Liabilities	10.00	(2,99,913)	(2,11,488)
Unclaimed Dividend Account	16.00	49,23,699	3,90,815
Total Shareholder's' Equity and Liabilities		<u>1,44,81,06,866</u>	<u>1,46,53,27,012</u>


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

Dated: October 29, 2024
Place: Dhaka

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

**Statement of Financial Position (Un-audited)
As at September 30, 2024**

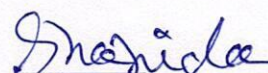
Particulars	Notes	Amount in Taka	
		Sep 30,2024	Dec 31, 2023
PROPERTY AND ASSETS			
Non-Current Assets		46,84,57,119	48,39,18,542
Fixed Assets		14,96,71,278	15,42,11,867
Investment-At cost (BGTB)		5,80,00,000	5,80,00,000
Investment in Share		26,07,85,841	27,17,06,675
Current Assets		52,56,34,081	45,86,87,532
Accrued Interest		3,56,21,110	3,15,01,102
Amount due from other persons or bodies carrying on insurance business		28,11,07,212	24,57,16,032
Sundry Debtors		20,89,05,759	18,14,70,398
Stamps in Hand		40,185	94,838
Printing & Stationary in Hand		7,93,557	10,26,428
Cash and Cash Equivalent:		45,31,81,924	52,15,99,672
Fixed Deposit Account		42,40,11,161	44,52,11,161
STD & Current Account		1,82,47,716	6,75,60,860
Cash With Bo Accounts & CDBL		55,78,615	37,06,394
Cash in Hand		53,44,432	51,21,257
Total Property and Assets		1,44,81,06,866	1,46,53,27,012
Net Assets Value (NAV) per share	8.00	16.73	17.12


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

Dated: October 29, 2024
Place: Dhaka

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the 3rd quarter ended September 30, 2024

PARTICULARS	Notes	3rd Quarter Ended		3rd Quarter Ended	
		Amount in Taka		Amount in Taka	
		Jan-Sep, 2024	Jan-Sep, 2023	July-Sep, 2024	July-Sep, 2023
Operating profit/(loss) transferred from:		3,18,13,315	3,86,08,408	1,50,32,877	55,27,690
Fire Revenue Account		(1,11,93,208)	(67,54,338)	(84,91,984)	(3,22,963)
Marine Cargo Revenue Account		3,91,03,172	3,76,54,145	1,64,25,695	92,03,010
Marine Hull Revenue Account		19,09,826	(3,59,240)	(6,13,457)	9,32,344
Motor Revenue Account		84,85,081	(20,72,854)	25,27,009	(54,98,241)
Miscellaneous Revenue Account		(64,91,556)	1,01,40,695	51,85,614	12,13,540
Non-operating income					
Interest Dividend & Rent :					
Interest Income		3,25,72,618	2,38,70,788	1,11,05,237	99,65,830
Cash Dividend on Share		20,44,515	18,04,048	3,40,849	11,61,870
Other Income		(93,51,172)	4,68,575	(89,26,250)	(4,77,699)
Capital Gain/(Loss)		(93,51,172)	4,68,575	(89,26,250)	(4,77,699)
Miscellaneous-Co-Insurance Service Charge		-	-	-	-
Total Income		5,70,79,276	6,47,51,819	1,75,52,713	1,61,77,691
Less: Management Expenses		1,23,79,484	1,35,22,728	31,61,364	32,22,797
Directors' fees		2,71,600	1,22,500	88,000	-
Audit fee		6,90,000	6,03,750	4,14,000	3,05,000
Legal expenses		2,12,900	4,55,500	80,500	1,12,500
Advertisement		2,66,104	5,68,516	50,707	1,31,412
Branch Licence and Training Expenses		-	51,000	-	2,000
Leavy and Annual Subscription to BIA		1,00,000	1,00,000	-	1,00,000
Donation & Subscription		7,48,130	2,15,000	90,000	-
Registration and Renewals		3,85,428	6,81,761	1,66,475	3,07,493
Credit Rating Fee		1,19,444	1,19,444	1,19,444	1,19,444
Annual General Meeting		2,81,677	7,000	1,80,100	-
IPO Expense		5,09,528	21,52,282	-	-
Compensation to Custom, Excise & Vat		24,26,731	-	-	-
Paid to IDRA & UMP Charge		7,42,048	10,01,600	84,077	65,706
Depreciation (Sch-A)		56,25,894	74,44,375	18,88,061	20,79,242
Net Profit/(Loss) before tax		4,46,99,792	5,12,29,091	1,43,91,349	1,29,54,894
		1,40,08,897	1,62,58,756	43,60,947	36,75,825
Current Tax		1,40,97,322	1,62,81,956	44,11,558	37,24,208
Deferred Tax		(88,425)	(23,200)	(50,611)	(48,383)
Profit after tax		3,06,90,895	3,49,70,335	1,00,30,402	92,79,069
		5,70,79,276	6,47,51,819	1,75,52,713	1,61,77,691

Earning Per Share(share Tk. 10 each)

11.00

0.61

0.69

0.20

0.18

Vice President & CFO(CC)

Company Secretary

Chief Executive Officer

Director

Chairman

Dated: October 29, 2024


Place: Dhaka

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

Statement of Profit or Loss Appropriation Account (Un-audited)

For the 3rd quarter ended September 30, 2024

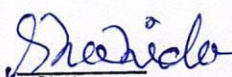
PARTICULARS	Notes	3rd Quarter Ended		3rd Quarter Ended	
		Amount in Taka		Amount in Taka	
		Jan-Sep, 2024	Jan-Sep, 2023	July-Sep, 2024	July-Sep, 2023
Balance brought forward from previous year		5,13,79,103	5,38,73,229	3,41,02,194	7,61,48,378
Net profit for the year brought down		4,46,99,792	5,12,29,091	1,43,91,349	1,29,54,894
Deferred Tax Income		88,425	23,200	50,611	48,383
Brought down from Reserve for Investment Fluctuation Fund		-	-	22,16,560	-
		9,61,67,320	10,51,25,520	5,07,60,714	8,91,51,655
Reserve for Exceptional Loss		30,00,000	40,00,000	10,00,000	10,00,000
Provision for Income Tax		1,40,97,322	1,62,81,956	44,11,558	37,24,208
Cash Dividend Paid		5,06,52,766	5,06,52,766	5,06,52,766	5,06,52,766
Reserve for Investment Fluctuation Fund		3,80,52,292	42,29,326	-	53,97,106
Balance Transferred to Balance Sheet		(96,35,060)	2,99,61,472	(53,03,610)	2,83,77,575
		9,61,67,320	10,51,25,520	5,07,60,714	8,91,51,655


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

Dated: October 29, 2024

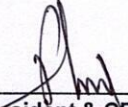
Place: Dhaka

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

CONSOLIDATED REVENUE ACCOUNT (Un-audited)

For the 3rd quarter ended September 30, 2024

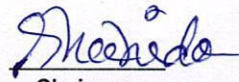
PARTICULARS	Fire	Marine Cargo	Marine Hull	Motor	Misc.	Janu to Sep-2024	Janu to Sep-2023
Claims under policies less Re-insurance :							
Paid During the year	4,08,64,620	48,06,517	70,13,811	36,28,275	1,99,440	5,65,12,663	3,36,18,073
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	1,89,50,954	1,29,34,093	35,99,251	1,59,62,590	36,56,300	5,51,03,188	4,16,18,535
	5,98,15,574	1,77,40,610	1,06,13,062	1,95,90,865	38,55,740	11,16,15,851	7,52,36,608
Less : Outstanding claims at end of the previous year	4,17,51,269	1,13,01,664	1,24,49,853	1,56,96,493	37,00,000	8,48,99,279	3,65,40,102
Claims for the period	1,80,64,305	64,38,946	(18,36,791)	38,94,372	1,55,740	2,67,16,572	3,86,96,506
Agent Commission	2,20,28,424	2,67,90,638	9,19,211	38,56,263	48,60,933	5,84,55,469	3,82,52,338
Expenses of Management	7,73,03,527	8,80,85,913	51,24,473	1,23,30,005	3,63,82,637	21,92,26,555	18,03,27,572
Stamp Duty	5,50,800	-	-	80,500	22,350	6,53,650	14,73,450
Profit /(Loss) transferred to Profit & Loss Account	(1,11,93,208)	3,91,03,172	19,09,826	84,85,081	(64,91,556)	3,18,13,315	3,86,08,408
Reserve for Unexpired Risk	3,76,74,435	6,96,76,932	61,95,730	1,09,20,546	1,35,93,348	13,80,60,991	11,38,45,947
Total	14,44,28,283	23,00,95,601	1,23,12,449	3,95,66,767	4,85,23,452	47,49,26,552	41,12,04,221
Balance of account at the beginning of the year :							
Reserve for Unexpired Risks	3,57,08,408	5,00,18,815	60,17,048	1,22,65,401	1,01,54,774	11,41,64,446	11,10,92,876
Premium Less Re-insurance	9,41,86,087	17,41,92,329	61,95,730	2,73,01,366	3,39,83,369	33,58,58,881	27,86,84,995
Commission on Re-insurance ceded	1,45,33,788	58,84,457	99,671	-	43,85,309	2,49,03,225	2,14,26,350
Total	14,44,28,283	23,00,95,601	1,23,12,449	3,95,66,767	4,85,23,452	47,49,26,552	41,12,04,221


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

Dated: October 29, 2024
Place: Dhaka


ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED
HEAD OFFICE
CASH FLOW STATEMENT (Un-audited)
For the 3rd quarter ended 30th September 2024

Particulars	Note	January to September 30, 2024	January to September 30, 2023
Cash Flow from Operating Activities			
Collection From Premium & Other income		34,81,67,634	31,40,27,521
Payment for Management expenses, Re-insurance, Claim & Commission		(35,04,23,708)	(25,65,60,806)
Cash Generated from Operations		(22,56,074)	5,74,66,715
Income Tax Paid & Deducted at Source		(2,90,86,116)	(3,03,47,109)
Net Cash Generated from Operating Activities		(3,13,42,190)	2,71,19,606
Cash Flow from Investing Activities			
Investment in Bonds / Shares		1,09,20,834	(6,79,65,806)
Acquisition of Property, Plant & Equipments etc.		(10,85,305)	(93,88,670)
Security Deposit & Advances			
Disposal of Property, Plant and Equipments			
Net Cash used in Investing Activities		98,35,529	(7,73,54,476)
Cash Flow from Financing Activities			
Dividend Paid		(4,61,19,882)	(4,28,22,132)
Increase/Decrease in Quard from Bank			
IPO Expenses		(7,91,205)	(21,52,282)
Loan paid against Lien of FDR			
Share Issued			
Net Cash Generated/ (Used) in Financing Activities		(4,69,11,087)	(4,49,74,414)
Net Increase in Cash and Bank Balances		(6,84,17,748)	(9,52,09,284)
Cash and Bank Balances at Beginning of the Year		52,15,99,672	58,69,57,002
Cash and Bank Balances at End of the Year		45,31,81,924	49,17,47,718


Net operating cash flow per share (NOCFPS)

(0.62)

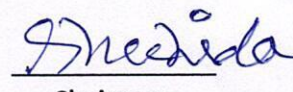
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Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director


Chairman

Dated: October 29, 2024

Place: Dhaka

ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED

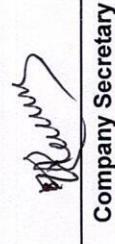
Statement of Changes in Equity As at September 30, 2024 (Un-Audited)

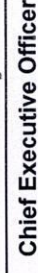
Amount in Taka

Particulars	Share Capital	Proposed Stock Dividend	Reserve for Exceptional Loss	Revaluation Reserve	Reserve for Investment Fluctuation Fund	Retained Earnings	Total
Balance as on 1st January, 2024	50,65,27,660	-	16,20,49,754	10,56,04,768	4,16,72,705	5,13,79,103	86,72,33,990
Addition during the year	-	-	30,00,000	-	3,80,52,292	(1,03,61,397)	3,06,90,895
Prior Year Adjustment (Tax paid on the basis of the previous year's assessments)	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(5,06,52,766)	(5,06,52,766)
Stock Dividend	-	-	-	-	-	-	-
Balance as on 30 September, 2024	50,65,27,660	-	16,50,49,754	10,56,04,768	7,97,24,997	(96,35,060)	84,72,72,119
Balance as on 1st January, 2023	50,65,27,660	-	15,70,49,754	10,56,04,768	3,82,95,974	5,38,73,229	86,13,51,385
Addition during the year	-	-	40,00,000	-	42,29,326	2,67,41,009	3,49,70,335
Prior Year Adjustment (Tax paid on the basis of the Previous year's assessments)	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(5,06,52,766)	(5,06,52,766)
Balance as on 30 September, 2023	50,65,27,660	-	16,10,49,754	10,56,04,768	4,25,25,300	2,99,61,472	84,56,68,954

The annexed Notes 1 to 16 form an integral part of these financial statements.


Vice President & CFO(CC)


Company Secretary


Chief Executive Officer


Director



Chairman

Dated: October 29, 2024
Place: Dhaka


FORM - "AA"
Classified Summary of Assets of
Islami Commercial Insurance Company Limited
As at September 30, 2024

Amount in Taka

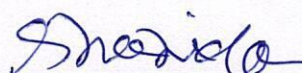
Class of Assets	Book Value	Realizable Value	Remarks (if any)
Bangladesh Govt. Treasury Bond (BGTB)	5,80,00,000	5,80,00,000	At Cost
Investment in Shares	26,07,85,841	18,10,60,845	Market Value
Interest accrued but not due	3,56,21,110	3,56,21,110	Realizable Value
Amount due from Other Persons or Bodies Carrying on Insurance business	28,11,07,212	28,11,07,212	Realizable Value
Sundry Debtors (including Advance deposit & prepayments)	20,89,05,759	20,89,05,759	Realizable Value
Cash in hand and at banks :	45,31,81,924	45,31,81,924	Realizable Value
Fixed Deposit with Banks	42,40,11,161	42,40,11,161	
Cash at Bank	1,82,47,716	1,82,47,716	
Cash in Hand	53,44,432	53,44,432	
Cash With Bo Accounts	55,78,615	55,78,615	
Inventories	8,33,742	8,33,742	At cost
Stamps in hand	40,185	40,185.00	
Printing and Stationary in hand	7,93,557	7,93,557.00	
Fixed Assets	14,96,71,278	14,96,71,278	Written down value
Total Tk.	1,44,81,06,866	1,36,83,81,870	


 Vice President & CFO(CC)


 Company Secretary


 Chief Executive Officer


 Director


 Chairman

Dated: October 29, 2024
 Place: Dhaka

Net Assets Value per Share(Un-audited) As at 30-09-2024

The price of the common stock of Islami Commercial Insurance Co. Ltd. Has been determined on the basis of net assets value, the break up of which is given below:

Particulars	Amount (Tk.)
A. ASSETS:	
Investment in Bangladesh Govt. Treasury Bond (BGTB) - at cost	5,80,00,000.00
Investment in Shares - at cost	26,07,85,841.00
Interest Accrued but not due	3,56,21,110.00
Amount due from other persons or bodies carrying on Insurance Business	28,11,07,212.00
Sundry Debtors (Including Advances, Deposits & Prepayments)	20,89,05,759.00
Cash in hand and at Banks	45,31,81,924.00
Printing & Stationeries and Stamp in Hand	8,33,742.00
Fixed Assets and Others Accounts	14,96,71,278.00
Total	1,44,81,06,866.00
B. LIABILITIES:	
Balance of Funds and Accounts	17,27,82,473.00
Estimated Liabilities in respect of outstanding claims whether due or intimated	5,51,03,188.00
Sundry Creditors (Including Provision for Expenses and Taxes)	1,79,68,174.00
Provision for Taxation	17,15,17,831.00
Deferred Tax Liabilities	(2,99,913.00)
Amount due to other persons or bodies carrying on Insurance Business	16,11,84,036.00
Unclaimed Dividend Account	49,23,699.00
Premium Deposit	1,76,55,259.00
Total	60,08,34,747.00
Net Assets (A-B)	84,72,72,119.00
No. Of Shares	5,06,52,766
Intrinsic Value / Net Assets Value per Share	16.73

We have examined the above calculation of net Assets Value (NAV) of the Company which appears to be correct.

Dated: October 29, 2024

Place: Dhaka



ISLAMI COMMERCIAL INSURANCE CO. LTD.

Some Selected Explanatory Notes to the Financial Statements (Un-audited) 3rd Quarter (Q3) ended September 30, 2024

1.00 Legal Form of the Company:

Islami Commercial Insurance Company Limited was incorporated as a Public Limited Company in Bangladesh on October 18, 1999 under the Companies Act, 1994 with a view to run all types of insurance business except life as per Insurance Act, 1938 (present 2010) and obtained the Certificate of Commencement of business from the Registrar of Joint Stock Companies and Firms, Bangladesh with effect from the same date. The Registration Certificate for carrying on Insurance business from the Chief Controller of insurance was obtained with effect from October 18, 1999.

2.00 Basis of Preparation:

Quarterly Condensed Financial Statements (Unaudited) as per BSEC Circular No-BSEC/CMRRCD/ 2006-158/208/Admin/91, 20 June 2018 and International Accounting Standard (IAS)-34 "Interim Financial Reporting" adopted as applicable law.

3.00 Significant Accounting Policies and Methods of Computation:

Accounting policies and methods of computation followed in preparing this Quarterly Financial Statement are consistent with those used in the Annual Financial Statement prepared and published for the period ending September, 2024

4.00 Share Capital:

4.01 Authorized Capital:

10,00,00,000 ordinary Shares of Taka 10 Each

4.02 Issued, Subscribed and Paid -Up Capital:

5,06,52,766 Ordinary Share of Taka 10 each

5.00 RESERVE AND CONTINGENCY ACCOUNTS:

Break up of the above amount is as under:

Particulars

Reserve for Exceptional Losses
Profit & Loss Appropriation Account (Retained Earnings)
Revaluation Reserve
Reserve for Investment Fluctuation Fund
Total

Amount (In Taka)	
30.09.2024	31.12.2023
1,00,00,00,000	1,00,00,00,000

50,65,27,660	50,65,27,660
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34,07,44,459	36,07,06,330
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Amount (In Taka)	
30.09.2024	31.12.2023

16,50,49,754	16,20,49,754
(96,35,060)	5,13,79,103
10,56,04,768	10,56,04,768
7,97,24,997	4,16,72,705
34,07,44,459	36,07,06,330

5.01 Reserve for Exceptional Losses:

The balance represents accumulated reserve to meet exceptional losses as per rules for computation of profits and gains as prescribed in the Fourth Schedule of sub-paragraph (2) under paragraph (6) of the Income Tax Ordinance, 1984.
Break up of the above amount is as under:

Opening Balance
Add: Reserve during the period
Closing Balance

16,50,49,754	16,20,49,754
--------------	--------------

Amount (In Taka)	
30.09.2024	31.12.2023
16,20,49,754	15,70,49,754
30,00,000	50,00,000
16,50,49,754	16,20,49,754

5.02 Revaluation Reserve:

Opening Balance
Adjust/Provision made for the period
Closing Balance

10,56,04,768	10,56,04,768
-	-
10,56,04,768	10,56,04,768

6.00 Premium Less Re-Insurance (Classwise):

33,58,58,881	27,86,84,995
--------------	--------------

Class	30.09.2024	30.09.2023
Fire	9,41,86,087	8,51,04,244
Marine Cargo	17,41,92,329	13,64,43,647
Marine Hull	61,95,730	39,53,247
Motor	2,73,01,366	2,74,15,644
Miscellaneous	3,39,83,369	2,57,68,213
Total	33,58,58,881	27,86,84,995



7.00 Net Claims (Classwise):

Fire	4,08,64,620	1,75,13,537
Marine Cargo	48,06,517	36,31,231
Marine Hull	70,13,811	9,93,111
Motor	36,28,275	1,03,49,518
Miscellaneous	1,99,440	11,30,676
Total	5,65,12,663	3,36,18,073

8.00 Net Asset Value (NAV) per share:**A. Assets:**

Investment At Cost (BGTB)
Investment In Share
Interest accrued but not due
Amount Due From Other Person or Bodies Carrying on Insurance Business
Sundry Debtors (Including Advances, Deposits & Payments)
Cash in Hand and at Banks
Printing & Statinary and Stamp in hand
Fixed Assets and Others Accounts

Total**B. Liabilities:**

Balance of Funds and Accounts
Estimated Liabilities in Respect of Outstanding Claims
Sunday Creditors
Provision for Taxation
Deferred Tax
Amount due to other persons or bodies carrying on Insurance Business
Deposit Premium
Unclaimed Dividend Account
Total

Net Assets Value (A-B)

No. of Shares

Net Assets Value Per Share**8.01 Balance of Fund:**

Balance of Fund and Accounts Consists as Follows:

Fire Insurance Business
Marine (Cargo) Insurance Business
Marine (Hull) Insurance Business
Motor Insurance Business
Miscellaneous Insurance Business
Total

8.02 Deposit Premium: Tk. 1,76,55,259

The below mentioned amount includes premium received against cover notes for which policies have not been issued within September 30, 2024. While the risks against non-marine and marine hull have been assumed from the issuance of cover notes and risks against marine cargo have not been assumed until shipment advices are provided accordingly.

The break-up of the deposit premium is furnished below:

Opening Balance
Add: Premium Deposited/Collection during the period
Less: Premium Income as per policy during the period
Closing Balance

09.00 Provision for Taxation :

Details are as follows:

Opening Balance
Add: Addition during the year
Closing balance

Amount (In Taka)	
30.09.2024	31.12.2023
5,80,00,000	5,80,00,000
26,07,85,841	27,17,06,675
3,56,21,110	3,15,01,102
28,11,07,212	24,57,16,032
20,89,05,759	18,14,70,398
45,31,81,924	52,15,99,672
8,33,742	11,21,266
14,96,71,278	15,42,11,867
1,44,81,06,866	1,46,53,27,012

17,27,82,473	14,88,85,928
5,51,03,188	8,48,99,279
1,79,68,174	1,82,22,599
17,15,17,831	15,74,20,509
(2,99,913)	(2,11,488)
16,11,84,036	17,34,17,235
1,76,55,259	1,50,68,145
49,23,699	3,90,815
60,08,34,747	59,80,93,022

84,72,72,119	86,72,33,990
5,06,52,766	5,06,52,766
16.73	17.12

30.09.2024	31.12.2023
4,89,10,571	4,69,44,544
8,50,16,538	6,53,58,421
75,34,747	73,56,065
1,50,09,011	1,63,53,866
1,63,11,606	1,28,73,032
17,27,82,473	14,88,85,928

30.09.2024	31.12.2023
1,50,68,145	1,38,72,984
39,22,90,236	43,18,62,905
(38,97,03,122)	(43,06,67,744)
1,76,55,259	1,50,68,145

30.09.2024	31.12.2023
15,74,20,509	12,88,99,928
1,40,97,322	2,85,20,581
17,15,17,831	15,74,20,509



10.00 (a) Deferred Tax Liability :

Details are as follows:

Carrying amount of Depreciable Fixed Assets

Less : Tax Base[(IAS-12(7))]

Deductible Temporary Difference

Effective Tax Rate

Deferred Tax Liability [IAS-12(44)]

(b) Deferred Tax Expense/(Income)

Closing Deferred Tax Liability

Opening Deferred Tax Liability

Deferred Tax Expense/(Income) for the year

	(2,99,913)	(2,11,488)
Amount (In Taka)		
30.09.2024	31.12.2023	
14,96,71,278	15,42,11,867	
15,04,71,046	15,47,75,836	
(7,99,768)	(5,63,969)	
37.50%	37.50%	
(2,99,913)	(2,11,488)	
(88,425)	(23,200)	
(2,11,488)	(1,88,288)	
(2,99,913)	(2,11,488)	

Deferred tax assets and liability have been recognized and measured in accordance with the provision of IAS 12 " Income Taxes"

11.00 EARNING PER SHARE (EPS)

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the number of ordinary shares outstanding during the period.

Net Profit before Tax

Less: Provision for Income Tax

Income Tax paid previous year

Deferred Tax Income

Net Profit after Taxation attributable to ordinary shareholders

Number of ordinary shares outstanding during the year

Earning Per Share(BASIC EPS)

30.09.2023	30.09.2023
4,46,99,792	5,12,29,091
(1,40,97,322)	(1,62,81,956)
-	-
88,425	23,200
3,06,90,895	3,49,70,335
5,06,52,766	5,06,52,766
Tk.0.61	Tk.0.69
3rd Quarter 2024 EPS= $\frac{\text{Earning attributable to ordinary shareholders}}{\text{Number of ordinary shares outstanding during the period}}$	$\frac{3,06,90,895}{5,06,52,766}$
	0.61
3rd Quarter 2023 EPS= $\frac{\text{Earning attributable to ordinary shareholders}}{\text{Number of ordinary shares outstanding during the period}}$	$\frac{3,49,70,335}{5,06,52,766}$
	0.69

12.00 Provision for Unexpired Risks:

Before arriving at the surplus of each of business necessary provision for un-expired risk have been created at the rate 40% on all business except on Marine Hull Business for which the provision has been made @100% of net premium for the 3rd quarter ended on 30 September, 2024 as per Insurance Act.

13.00 Transaction With Related Parties:

Details transactions with related parties and balances with them as on 30 September, 2024 were as follows:

Name of the related Parties	Relationship Nature	Nature of Transaction	Premium Earned	Claim Paid
Kohinoor Chemical Co. (BD) Ltd.	Common Director	Insurance	48,40,829	-
Reedisha Spinning Ltd.	Common Director	Insurance	57,72,562	-
Reedisha Knitex Ltd.	Common Director	Insurance	1,10,19,700	-
Reedisha Tex-Stripe Ltd.	Common Director	Insurance	25,38,467	-
Dubai Bangla Cement Mills Ltd.	Common Director	Insurance	1,09,91,579	-
Dubai Bangla Bag Factory Ltd.	Common Director	Insurance	6,44,876	-
Dubai Bangla LP Gas Ltd.	Common Director	Insurance	5,66,098	-
Reedisha Blended Yarn Ltd.	Common Director	Insurance	26,84,770	-

14.00 Reconciliation Statement of Net Profit with Cash Flows from Operating Activities:

Particulars	Amount (In Taka)
Profit Before Tax	4,46,99,792
Add: Increase in Capital	
Add: Non Cash Expenses (Depreciation)	56,25,894
Add: Non Operating Expenses (Depreciation)	7,91,205
Less: Increase in Current Assets	(3,75,72,909)
Add: Increase in Current Liabilities (Premium Deposit, O/S Claims, Unexpired Risk Reserve etc)	(1,58,00,056)
Less: Decrease in Current Liabilities (Sundry Creditors)	
Less: Income Tax paid	(2,90,86,116)
Cash Flow from Operating Activities	(3,13,42,190)

Net Cash Flow From Operating Activities

Number of Outstanding Share

Net Operating Cash Flow Per Share

(3,13,42,190)
5,06,52,766
(0.62)



15.00 Reconciliation Statement of the Collection from Premium and Other Income:

Particulars	Amount (In Taka)
Gross Premium	49,51,05,366
Less: Ceded Premium	15,92,46,485
Net Premium Income	33,58,58,881
Add: Commission on Re-Insurance Ceded	2,49,03,225
Add: Interest Income	3,25,72,618
Cash Dividend	20,44,515
Capital Gain/(Loss)	(93,51,172)
Add: Accrued Interest at Opening	3,15,01,102
	41,75,29,169
Less: Accrued Interest at Closing	3,56,21,110
	38,19,08,059
Add: Opening Amount due from other persons carrying on Insurance Business	24,57,16,032
	62,76,24,091
Less: Closing Amount due from other person carrying on insurance Business	28,11,07,212
	34,65,16,879
Add: Realised from Advance Office Rent	8,85,193
Add: Realised from Advance to Employee	34,63,562
	35,08,65,634
Less: Advance to Employee	20,98,000
Less: Office Rent	6,00,000
Less: Security Deposit	-
Less: BGTB Premium	-
Cash Receipts from customers and others	34,81,67,634

16.00 Unpaid/ Unclaimed Dividend: Tk.49,23,699

The break-up of the above is as under:

16.01 Opening Balance of Unclaimed Dividend-2022

Less: Paid during the Year-2024

Balance of Unclaimed Dividend -2022**16.02 Dividend for the Year-2023**

Less: Paid during this period

Balance of Unclaimed Dividend -2023

49,23,699
Amount (In Taka)
30.09.2024
3,90,815
(2,282)
3,88,533
5,06,52,766
(4,61,17,600)
45,35,166

Detailed lists of the above are furnished on the company's website at www.iciclb.com.