



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**Statement of Financial Position (Un- audited)**  
**As at March 31, 2023**

| Particulars |   | As at 31st March<br>2023 | As at 31st December<br>2022 |
|-------------|---|--------------------------|-----------------------------|
| <b>A</b>    | <b>Non- Current Assets:</b>                           |                          |                             |
|             | Fixed Assets (At cost less depreciation) (Note- 5.00) | 45,623,174               | 44,982,734                  |
|             | Investments (Note- 6.00)                              | 212,381,553              | 192,381,553                 |
|             | <b>Total Non- Current Assets</b>                      | <b>258,004,727</b>       | <b>237,364,287</b>          |
| <b>B</b>    | <b>Current Assets:</b>                                |                          |                             |
|             | Stock of Printing Material                            | 1,695,630                | 1,399,058                   |
|             | Sundry debtors  | 52,246,702               | 47,305,681                  |
|             | Advance, deposits & pre-payments                      | 128,613,023              | 122,602,523                 |
|             | Cash & Cash Equivalents ( Including FDR) (Note- 7.00) | 1,131,954,114            | 1,175,604,119               |
|             | <b>Total Current Assets</b>                           | <b>1,314,509,469</b>     | <b>1,346,911,381</b>        |
|             | <b>Total Assets</b>                                   | <b>1,572,514,196</b>     | <b>1,584,275,668</b>        |
| <b>C</b>    | <b>Current Liabilities:</b>                           |                          |                             |
|             | Creditors and accruals                                | 245,755,414              | 227,708,295                 |
|             | Outstanding Claim                                     | 109,898,438              | 161,919,000                 |
|             | Balance of fund Account                               | 164,241,043              | 162,797,921                 |
|             | Deposit premium                                       | 102,217,182              | 110,129,140                 |
|             | Lease Liability                                       | 18,232,783               | 17,481,985                  |
|             | Unclaimed Dividend Account (Note- 8.00)               | 2,022,956                | 2,022,956                   |
|             | Deferred Tax Liability (Note- 11.00)                  | 3,043,333                | 3,079,175                   |
|             | <b>Total Current Liabilities</b>                      | <b>645,411,149</b>       | <b>685,138,472</b>          |
| <b>D</b>    | <b>Shareholder's Equity:</b>                          |                          |                             |
|             | Share Capital   | 432,965,920              | 432,965,920                 |
|             | Other Reserve (Note- 9.00)                            | 410,817,362              | 402,155,429                 |
|             | Retained Earnings                                     | 83,319,765               | 64,015,847                  |
|             | <b>Total shareholder's Equity</b>                     | <b>927,103,047</b>       | <b>899,137,196</b>          |
|             | <b>Total Shareholder's Equity &amp; Liabilities</b>   | <b>1,572,514,196</b>     | <b>1,584,275,668</b>        |
| <b>E</b>    | <b>Net Assets Value (NAV) Per Share (Note- 12.00)</b> | <b>21.41</b>             | <b>20.77</b>                |

Chairman

Director

Chief Executive Officer

Place: Dhaka  
Date: 26th April, 2023

Company Secretary

Chief Financial Officer



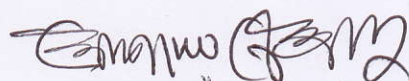


# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**Statement of Comprehensive Income (Un- audited)**  
**For the 1st Quarter ended March 31, 2023**

| Particulars |   | January to March   | January to March   |
|-------------|---|--------------------|--------------------|
|             |   | 2023               | 2022               |
| <b>A</b>    | <b>Income</b>                                 |                    |                    |
|             | Net Premium                                   | 84,285,204         | 79,788,233         |
|             | Re- Insurance Commission                      | 7,971,189          | 13,142,827         |
|             | Income from Interest, Investment & Others     | 19,561,653         | 19,145,407         |
|             | <b>Total</b>                                  | <b>111,818,046</b> | <b>112,076,467</b> |
| <b>B</b>    | <b>Expenditure</b>                            |                    |                    |
|             | Claims  | 11,034,542         | 11,506,482         |
|             | Management Expenses                           | 43,180,628         | 46,641,283         |
|             | Commission                                    | 16,229,092         | 17,838,337         |
|             | Reserve for Unexpired Risk Adjustments        | 1,443,122          | (1,766,588)        |
|             | <b>Total</b>                                  | <b>71,887,384</b>  | <b>74,219,514</b>  |
| <b>C</b>    | <b>Net Profit Before Tax</b>                  | <b>39,930,662</b>  | <b>37,856,953</b>  |
| <b>D</b>    | <b>Provision for Income Tax</b>               | <b>11,964,811</b>  | <b>10,184,420</b>  |
|             | Current Tax (Note- 10.00)                     | 12,000,653         | 10,187,492         |
|             | Deferred Tax Expenses/ (Income) (Note- 11.01) | (35,842)           | (3,072)            |
| <b>E</b>    | <b>Net Profit After Tax</b>                   | <b>27,965,851</b>  | <b>27,672,533</b>  |
| <b>F</b>    | Balance of profit b/f                         | 95,450,866         | 88,462,121         |
| <b>G</b>    | Other Reserve & Provision                     | 40,096,952         | 23,316,341         |
| <b>H</b>    | Retained Earnings                             | 83,319,765         | 92,818,313         |
| <b>I</b>    | <b>Earning Per Share (EPS) (Note- 13.00)</b>  | <b>0.65</b>        | <b>0.64</b>        |



Chairman



Director




Chief Executive Officer

Place: Dhaka  
Date: 26th April, 2023



Company Secretary



Chief Financial Officer





# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (Un- audited)**  
For the 1st Quarter ended March 31, 2023

| Particulars                          | Share Capital      | Reserve for Exceptional Losses | General Reserve   | Investment Fluctuation Fund | Retained Earnings | Total              |
|--------------------------------------|--------------------|--------------------------------|-------------------|-----------------------------|-------------------|--------------------|
| Balance at 1st January, 2023         | 432,965,920        | 337,220,410                    | 33,500,000        | 31,435,019                  | 64,015,847        | 899,137,196        |
| Net Profit during the period         |                    |                                |                   |                             | 27,965,851        | 27,965,851         |
| Adjusted during the period           |                    |                                |                   | (31,435,019)                | 31,435,019        | -                  |
| Appropriation made during the period |                    | 8,000,000                      | 1,000,000         | 31,096,952                  | (40,096,952)      | -                  |
| <b>Balance at 31st March, 2023</b>   | <b>432,965,920</b> | <b>345,220,410</b>             | <b>34,500,000</b> | <b>31,096,952</b>           | <b>83,319,765</b> | <b>927,103,047</b> |

**Standard Insurance Limited**  
**STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (Un- audited)**  
For the 1st Quarter ended March 31, 2022

| Particulars                          | Share Capital      | Reserve for Exceptional Losses | General Reserve   | Investment Fluctuation Fund | Retained Earnings | Total              |
|--------------------------------------|--------------------|--------------------------------|-------------------|-----------------------------|-------------------|--------------------|
| Balance at 1st January, 2022         | 432,965,920        | 307,220,410                    | 30,500,000        | 7,673,889                   | 80,788,232        | 859,148,451        |
| Net Profit during the period         |                    |                                |                   |                             | 27,672,533        | 27,672,533         |
| Adjusted during the period           |                    |                                |                   | (7,673,889)                 | 7,673,889         | -                  |
| Appropriation made during the period |                    | 7,000,000                      | 1,000,000         | 15,316,341                  | (23,316,341)      | -                  |
| <b>Balance at 31st March, 2022</b>   | <b>432,965,920</b> | <b>314,220,410</b>             | <b>31,500,000</b> | <b>15,316,341</b>           | <b>92,818,313</b> | <b>886,820,984</b> |

*Emonur Rahman*

Chairman

*Ahmedul Haque Begum*

Director

*Mumtaz Hossain*

Chief Executive Officer

*Rafiqul Kabir*

Company Secretary

*Rafiqul Kabir*

Chief Financial Officer

Place: Dhaka  
Date: 26th April, 2023



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**Statement of Cash Flows (Un- audited)**  
**For the 1st Quarter ended March 31, 2023**

| Particulars  |  | January to March     | January to March     |
|--|--|----------------------|----------------------|
|  |  | 2023                 | 2022                 |
| <b>A. Cash flows from operating activities:</b>                          |  |                      |                      |
| Collection from Premium & Other Income                                   |  | 150,098,983          | 169,262,273          |
| Payments for Management Expenses, Claims and Others                      |  | (173,409,612)        | (162,325,298)        |
| <b>Net Cash provided by/ (Used in) operating activities</b>              |  | <b>(23,310,629)</b>  | <b>6,936,975</b>     |
| <b>B. Cash flows from investing activities:</b>                          |  |                      |                      |
| Purchases of Fixed Assets (Addition)                                     |  | (339,376)            | (186,678)            |
| Gain on sales of share   |  | -                    | 5,043,407            |
| Investment in Share  |  | (20,000,000)         | (5,038,085)          |
| <b>Net Cash provided by/ (Used in) investing activities</b>              |  | <b>(20,339,376)</b>  | <b>(181,356)</b>     |
| <b>C. Cash flows from financing activities:</b>                          |  |                      |                      |
| Dividend Paid  |  | -                    | (41,931)             |
| <b>Net Cash used in financing activities</b>                             |  | <b>-</b>             | <b>(41,931)</b>      |
| <b>D Net Increase/ (Decrease) in Cash &amp; Cash Equivalent ( A+B+C)</b> |  | <b>(43,650,005)</b>  | <b>6,713,688</b>     |
| <b>E Opening Cash &amp; Cash Equivalent</b>                              |  | <b>1,175,604,119</b> | <b>1,166,158,555</b> |
| <b>F Closing Cash &amp; Bank Balance (D+E)</b>                           |  | <b>1,131,954,114</b> | <b>1,172,872,243</b> |
| <b>G Net Operating Cash Flow per Share (NOCFPS) (Note- 14.00)</b>        |  | <b>(0.54)</b>        | <b>0.16</b>          |

Chairman

Director

Chief Executive Officer

Place: Dhaka

Date: 26th April, 2023

Company Secretary

Chief Financial Officer

**Head Office : Civil Engineers Bhaban, 69, Mohakhali C/A (Level-05), Dhaka- 1212, Bangladesh.**

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www. standardinsurance.com.bd





# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**Selected explanatory notes to the Financial Statements**  
**For the period ended March 31, 2023 (Un- audited)**

**Note-1.00: Legal form of the Company**

Standard Insurance Limited was incorporated as a Public Limited Company in Bangladesh in the year 1999 under the Companies Act 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non - life Insurance services.

**Note-2.00: Basis of preparation**

1<sup>st</sup> quarterly Financial Statements have been prepared based on International Accounting Standard (IAS) 34: "Interim Financial Reporting" and in accordance with other International Accounting Standards (IAS), the Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable laws and regulations.

**Note-3.00: Accounting policies and method of computations**

Accounting policies and method of computations followed in preparing 1st quarterly Financial Statements are consistent with those used in the annual Financial Statements, prepared and published for the year ending December 31, 2022.

**Note-4.00: Credit Rating Report**

Argus Credit Rating Services Ltd. has declared rating of the Company long term **AA+** and short term **ST-2** based on the audited financial statements December 31, 2021 and unaudited financial Statement 3rd quarter 2022. Rating validity is up to November 15, 2023.

**Note-5.00: Fixed Assets**

**Property, Plant & Equipments**

Opening Balance (Cost)

**Add:** Addition During the period

**Less:** Accumulated Depreciation

**Property, Plant & Equipments- Right of Use (ROU) Assets**

Opening Balance (Cost)

**Add:** Addition During the period

**Less:** Disposal/Adjustment during the period

**Less:** Accumulated Depreciation

**Total Fixed Assets**

**Note-6.00: Investments**

5 Years National Investment Bond

Investment in Share

| January to March | January to Dec |
|------------------|----------------|
| 2023             | 2022           |

|                   |                   |
|-------------------|-------------------|
| 82,584,666        | 80,990,160        |
| 339,376           | 1,594,506         |
| <b>82,924,042</b> | <b>82,584,666</b> |
| 53,360,803        | 52,520,430        |
| <b>29,563,239</b> | <b>30,064,236</b> |

|                   |                   |
|-------------------|-------------------|
| 38,169,044        | 34,465,848        |
| 4,297,917         | 4,178,877         |
| 394,882           | 475,681           |
| <b>42,072,079</b> | <b>38,169,044</b> |
| 26,012,144        | 23,250,546        |
| <b>16,059,935</b> | <b>14,918,498</b> |

|                   |                   |
|-------------------|-------------------|
| <b>45,623,174</b> | <b>44,982,734</b> |
|-------------------|-------------------|

|                    |                    |
|--------------------|--------------------|
| 55,000,000         | 55,000,000         |
| 157,381,553        | 137,381,553        |
| <b>212,381,553</b> | <b>192,381,553</b> |



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

## **Note-7.00: Cash & Cash Equivalents**

Cash in Hand  
Cash at Bank  
Fixed Deposits Receipt (FDR)

| January to March<br>2023 | January to Dec<br>2022 |
|--------------------------|------------------------|
| 10,456,969               | 10,403,518             |
| 37,597,145               | 100,300,601            |
| 1,083,900,000            | 1,064,900,000          |
| <b>1,131,954,114</b>     | <b>1,175,604,119</b>   |

## **Note-8.00: Unclaimed Dividend Account**

Opening Balance  
**Add:** Dividend for the year  
  
**Less:** Payment made during the period

|                  |                   |
|------------------|-------------------|
| 2,022,956        | 1,265,499         |
| -                | 56,285,570        |
| <b>2,022,956</b> | <b>57,551,069</b> |
| -                | 55,528,113        |
| <b>2,022,956</b> | <b>2,022,956</b>  |

## **Note-9.00: Other Reserve**

Reserve for Exceptional Losses  
General Reserve  
Investment Fluctuation Fund

|                    |                    |
|--------------------|--------------------|
| 345,220,410        | 337,220,410        |
| 34,500,000         | 33,500,000         |
| 31,096,952         | 31,435,019         |
| <b>410,817,362</b> | <b>402,155,429</b> |

## **Note-10.00: Provision for Current Tax**

Accounting Profit  
Dividend Income  
Capital Gain  
**Add:** Accounting Depreciation

| January to March<br>2023 | January to March<br>2022 |
|--------------------------|--------------------------|
| 39,930,662               | 37,856,953               |
| (52,500)                 | -                        |
| -                        | (5,043,407)              |
| 3,920,070                | 938,563                  |
| <b>43,798,232</b>        | <b>33,752,109</b>        |
| 3,824,490                | 930,373                  |
| 8,000,000                | 7,000,000                |
| <b>31,973,742</b>        | <b>25,821,736</b>        |

**Less:** Tax Base Depreciation  
**Less:** Reserve for Exceptional Loss (as per 4th Schedules, Para-6 of Income Tax Ordinance-1984)

**Tax on Income @ 37.50%**  
**Tax on Dividend Income @ 20%**  
**Tax on Capital Gain @ 10%**

|                   |                   |
|-------------------|-------------------|
| 11,990,153        | 9,683,151         |
| 10,500            | -                 |
| -                 | 504,341           |
| <b>12,000,653</b> | <b>10,187,492</b> |

A





# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

## **Note-11.00: Deferred Tax Liability**

Carrying amount of Fixed Assets as per Accounts

**Less:** Carrying amount of Fixed Assets as per Tax Base

**Taxable Temporary Difference**

**Tax @ 37.50%**

|                  |                  |
|------------------|------------------|
| 29,563,239       | 31,629,147       |
| 21,447,685       | 25,111,986       |
| <b>8,115,554</b> | <b>6,517,161</b> |
| <b>3,043,333</b> | <b>2,443,935</b> |

## **Note-11.01: Deferred Tax Expenses/ (Income)**

Current period Deferred Tax Liability

**Less:** Opening Deferred Tax Liability

**Deferred Tax Expenses/(Income)**

|                 |                |
|-----------------|----------------|
| 3,043,333       | 2,443,935      |
| 3,079,175       | 2,447,007      |
| <b>(35,842)</b> | <b>(3,072)</b> |

## **Note-12.00: Net Assets Value (NAV) per Share:**

Net Assets Value per Share has been calculated based on average number of 43,296,592 shares outstanding as at March 31, 2023. Details calculations are as follows:

a) Net Assets  
b) Number of Ordinary Shares outstanding during the period  
**Net Assets Value (NAV) per Share**

| January to March<br>2023 | January to Dec<br>2022 |
|--------------------------|------------------------|
| 927,103,047              | 899,137,196            |
| 43,296,592               | 43,296,592             |
| <b>21.41</b>             | <b>20.77</b>           |

## **Note-13.00: Earnings per share (EPS):**

Earnings per share has been calculated based on weighted average number of 43,296,592 shares outstanding for the period ended March 31, 2023. The details computation is given below :

a ) Net Profit after Tax  
b) Number of share outstanding during the period  
**c) Basic EPS**

| January to March<br>2023 | January to March<br>2022 |
|--------------------------|--------------------------|
| 27,965,851               | 27,672,533               |
| 43,296,592               | 43,296,592               |
| <b>0.65</b>              | <b>0.64</b>              |

## **Note-14.00: Net Operating Cash Flows Per Share (NOCFPS):**

Net operating cash flows per share has been calculated based on weighted average number of 43,296,592 shares outstanding during the period. Details calculations are as follows:

Net Cash Generated from Operating Activities  
Average Number of Ordinary Shares  
**Net Operating Cash Flows Per Share (NOCFPS)**

| January to March<br>2023 | January to March<br>2022 |
|--------------------------|--------------------------|
| (23,310,629)             | 6,936,975                |
| 43,296,592               | 43,296,592               |
| <b>(0.54)</b>            | <b>0.16</b>              |

**Deviation from previous period:** Due to payment of Provisional Expenses and Claim, operating cash flow per share decreased at the same period compared to the previous period.

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# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

## Note-15.00: Reconciliation of net profit to net operating cash flow:

|  | January to March<br>2023 | January to March<br>2022 |
|--|--------------------------|--------------------------|
| <b>Net profit before tax</b>                               | <b>39,930,662</b>        | <b>37,856,953</b>        |
| <b>Adjustment:</b>   |                          |                          |
| Depreciation   | 3,920,070                | 3,867,253                |
| Finance Cost   | 467,585                  | 619,965                  |
| Office Rent/ Lease Installment Paid                        | (3,931,218)              | (3,516,253)              |
| Gain on Disposal/Adjustment of ROU Assets                  | (6,703)                  | (13,451)                 |
| Gain on sale of Share                                      | -                        | (5,043,407)              |
| <b>Changes in working capital:</b>                         |                          |                          |
| Increase/(Decrease) the balance of fund                    | 1,443,122                | (1,766,588)              |
| Increase/(Decrease) the premium deposit                    | (7,911,958)              | 14,685,956               |
| Increase/(Decrease) the outstanding claims                 | (52,020,562)             | (49,275,000)             |
| Increase/(Decrease) of sundry creditors                    | 11,546,466               | 15,859,372               |
| (Increase)/Decrease of Stock of Stamps & others            | (296,572)                | 456,294                  |
| (Increase)/Decrease of Advance, deposit & prepayment       | (6,010,500)              | 6,156,210                |
| (Increase)/Decrease of Sundry debtors                      | (4,941,021)              | (2,950,329)              |
| Income Tax Paid  | (5,500,000)              | (10,000,000)             |
| <b>Net Cash Provided by/(Used in) Operating Activities</b> | <b>(23,310,629)</b>      | <b>6,936,975</b>         |

## Note-16.00: Transaction with related parties:

Details of transactions with related parties and balances with them as at March 31, 2023 were as follows:

| Name of the related party                  | Relationship    | Premium Earned up to 31.03.2023 | Premium Outstanding up to 31.03.2023 | Claim Paid up to 31.03.2023 |
|--|-----------------|---------------------------------|--------------------------------------|-----------------------------|
| Standard Stitches Ltd.                     | Common Director | 26,101                          |                                      | 50,000,000                  |
| Your Fashions Sweater Ltd.                 | Common Director | 114,236                         |                                      |                             |
| Wear Mag Ltd.                              | Common Director | 1,106,359                       |                                      |                             |
| Transworld Sweaters Ltd.                   | Common Director | 550,030                         |                                      |                             |
| The Civil Engineers Ltd.                   | Common Director | 3,054,221                       |                                      |                             |
| The Civil Engineers Packaging Ltd.         | Common Director | 178,475                         |                                      |                             |
| The Civil Engineers Wash Ltd.              | Common Director | 307,380                         |                                      |                             |
| Sterling Designs Ltd.                      | Common Director | 3,353,654                       |                                      |                             |
| Standard Group Ltd.                        | Common Director | 3,968,356                       |                                      |                             |
| Standard Wash Ltd.                         | Common Director | 640,537                         |                                      |                             |
| Shams Styling Wears Ltd.                   | Common Director | 338,263                         |                                      |                             |
| Kazipur Fashions Ltd.                      | Common Director | 72,028                          |                                      |                             |
| International Trading Services Ltd.        | Common Director | 246,265                         |                                      |                             |
| Concorde Knitting & Dyeing Industries Ltd. | Common Director | 29,698                          |                                      |                             |
| Adhunik Plastic Industries Ltd.            | Common Director | 1,141,215                       |                                      |                             |
| <b>Total</b>                               |                 | <b>15,126,818</b>               | <b>-</b>                             | <b>50,000,000</b>           |





# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Note-17.00: Payments to CEO and Officers:**

The aggregate amount paid (except directors fees for attending board meeting) during the period March 31, 2023 to Chief Executive Officer (CEO) and officers of the company (9 Persons) are disclosed below as required by Securities and Exchange Rules 1987.

| Particulars                    | Designation                   |                  |
|--------------------------------|-------------------------------|------------------|
|                                | Chief Executive Officer (CEO) | Officers         |
|                                | Taka                          | Taka             |
| Remuneration                   | 459,365                       | 1,122,450        |
| House Rent                     | 275,618                       | 673,470          |
| Bonus                          | -                             | -                |
| Contribution to Provident Fund | -                             | 90,375           |
| Entertainment                  | 107,185                       | 224,490          |
| Medical Expenses               | 107,186                       | 112,245          |
| Conveyance Allowance Transport | 82,480                        | 100,893          |
| Other Welfare Expenses         | -                             | 45,600           |
| <b>Total</b>                   | <b>1,031,834</b>              | <b>2,369,523</b> |

During the period no payment has been made to any non-executive director for any special services rendered.

**Note-18.00: Workers Profit Participation Fund (WPPF)**

The company does not provide WPPF. It is required to establish WPPF @ 5% of net profit before tax after charging such expense in accordance with the Section 234 of Chapter 15 of Labour Law 2006 (As Amended in 2013). Bank & Non Bank Financial Institution Division letter Ref.53.00.0000.311.22.002.17-130, Dated 14 February, 2017, they requested clarification from Ministry of Finance & Ministry of Labour & Employment regarding the applicability of the provisions for the sector. Similarly Bangladesh Insurance Association has corresponded with Finance Ministry on this matter requesting for exemption for insurance companies. As no decision has been yet concluded on such communications, we are yet to provide for the said provision.





# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**1st Quarterly Financial Information 2023 (Un- audited)**  
**Comparative Financial Highlights of the Company**

| SL No. | Particulars                       | 2023<br>(January to March) | 2022<br>(January to March)    |
|--------|-----------------------------------|----------------------------|-------------------------------|
| 1      | Net Operating Cash Flow           | (23,310,629)               | 6,936,975                     |
| 2      | Net Operating Cash Flow Per Share | (0.54)                     | 0.16                          |
| 3      | Net Profit After Tax              | 27,965,851                 | 27,672,533                    |
| 4      | Earning Per Share                 | 0.65                       | 0.64                          |
| SL No. | Particulars                       | 2023<br>(January to March) | 2022<br>(January to December) |
| 1      | Net Asset Value (NAV)             | 927,103,047                | 899,137,196                   |
| 2      | Net Asset Value Per Share         | 21.41                      | 20.77                         |

**Place:** Dhaka  
**Date:** 26th April, 2023

  
(Md. Kowser Mukshi)  
Company Secretary