



STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

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Half Yearly (Un-Audited) Financial Statements- 2023

Statement of Financial Position (Un- Audited) For the half year ended 30 June, 2023

Particulars	As at 30th June, 2023	As at 31st December, 2022
A Non- Current Assets:		
Fixed Assets (At cost less depreciation) (Note- 5.00)	42,930,913	44,982,734
Investments (Note- 6.00)	211,042,643	192,381,553
Total Non- Current Assets	253,973,556	237,364,287
B Current Assets:		
Stock of Printing Material	1,264,210	1,399,058
Sundry debtors	74,564,097	83,104,493
Advance, deposits & pre-payments	95,045,227	86,803,711
Cash & Cash Equivalents (Including FDR) (Note- 7.00)	1,159,807,145	1,175,604,119
Total Current Assets	1,330,680,679	1,346,911,381
Total Assets	1,584,654,235	1,584,275,668
C Current Liabilities:		
Creditors and accruals	219,351,266	227,708,295
Outstanding Claim	121,134,472	161,919,000
Balance of fund Account	163,126,329	162,797,921
Deposit premium	104,408,663	110,129,140
Lease Liability	16,040,511	17,481,985
Unclaimed Dividend Account (Note- 8.00)	2,022,956	2,022,956
Deferred Tax Liability (Note- 11.00)	2,863,643	3,079,175
Total Current Liabilities	628,947,840	685,138,472
D Shareholder's Equity:		
Share Capital	432,965,920	432,965,920
Other Reserve (Note- 9.00)	418,107,955	402,155,429
Retained Earnings	104,632,520	64,015,847
Total shareholder's Equity	955,706,395	899,137,196
Total Shareholder's Equity & Liabilities	1,584,654,235	1,584,275,668
E Net Assets Value (NAV) Per Share (Note- 12.00)	22.07	20.77

Statement of Changes in Shareholder's Equity (Un-audited) For the half year ended 30 June, 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
Dividend/ Bonus paid					-	-
Net Profit during the period					56,569,199	56,569,199
Adjusted during the period				(31,435,019)	31,435,019	-
Appropriation made during the period		15,000,000	2,000,000	30,387,545	(47,387,545)	-
Balance at June 30, 2023	432,965,920	352,220,410	35,500,000	30,387,545	104,632,520	955,706,395

Statement of Changes in Shareholder's Equity (Un-audited) For the half year ended 30 June, 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					55,446,814	55,446,814
Adjusted during the period				(7,673,889)	7,673,889	-
Appropriation made during the period		17,000,000	1,500,000	26,063,391	(44,563,391)	-
Balance at June 30, 2022	432,965,920	324,220,410	32,000,000	26,063,391	99,345,544	914,595,265

Cash Flow Statement (Un - Audited) For the half year ended 30 June, 2023

Particulars	January to June		April to June	
	2023	2022	2023	2022
A Income				
Net Premium	163,454,737	175,442,902	79,169,533	95,654,669
Re- Insurance Commission	16,452,107	29,984,946	8,355,120	16,842,119
Income from Interest, Investment & Others	38,459,205	35,339,676	18,838,349	16,194,269
Total	218,366,049	240,767,524	106,363,002	128,691,057
B Expenditure				
Claims	20,210,529	21,879,641	9,175,987	10,373,159
Management Expenses	85,604,884	101,434,381	42,424,256	54,793,098
Commission	31,041,308	36,775,201	14,812,217	18,936,864
Reserve for Unexpired Risk Adjustments	328,408	4,400,042	(1,114,714)	6,166,630
Total	137,185,129	164,489,265	65,297,746	90,269,751
C Net Profit Before Tax	81,180,920	76,278,259	41,065,256	38,421,306
D Provision for Income Tax	24,611,721	20,831,445	12,646,910	10,647,025
Current Tax (Note- 10.00)	24,827,253	20,845,045	12,826,600	10,657,553
Deferred Tax (Note- 11.01)	(215,532)	(13,600)	(179,690)	(10,528)
E Net Profit After Tax	56,569,199	55,446,814	28,418,346	27,774,281
F Balance of profit b/f	95,450,866	88,462,121	114,416,717	108,134,654
G Other Reserve & Provision	47,387,545	44,563,391	38,387,545	36,563,391
H Retained Earnings	104,632,520	99,345,544	104,632,520	99,345,544
I Earning Per Share (Note- 13.00)	1.31	1.28	0.66	0.64

Particulars	January to June, 2023	January to June, 2022
A. Cash flows from operating activities:		
Collection from Premium & Other Income	344,574,801	353,690,606
Payments for Management Expenses, Claims and Others	(342,580,577)	(358,189,947)
Net Cash provided by/ (Used in) operating activities	1,994,224	(4,499,341)
B. Cash flows from investing activities:		
Purchases of Fixed Assets (Addition)	(372,357)	(196,972)
Gain on sales of share	1,242,249	5,083,279
Investment in Share	(18,661,090)	(5,822,452)
Net Cash provided by/ (Used in) investing activities	(17,791,198)	(936,145)
C. Cash flows from financing activities:		
Dividend Paid	-	(41,931)
Net Cash used in financing activities	-	(41,931)
D Net Increase/ (Decrease) in Cash & Cash Equivalent (A+B+C)	(15,796,974)	(5,477,417)
E Opening Cash & Cash Equivalent	1,175,604,119	1,166,158,555
F Closing Cash & Bank Balance (D+E)	1,159,807,145	1,160,681,138
G Net Operating Cash Flow per Share (NOCFPS) (Note-14.00)	0.05	(0.10)

Sd/-
Chairman

Sd/-
Director

Sd/-
Chief Executive Officer

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

(The published quarterly financial statement are available in the website of the company. The address of the website is www.standardinsurance.com.bd)