



Sena Kalyan Insurance Company Limited

UN-AUDITED HALF YEARLY FINANCIAL STATEMENTS 2023

Dear Shareholder(s),

We are pleased to present the un-audited half yearly Financial Statements of Sena Kalyan Insurance Company Limited for the quarter ended on 30 June, 2023 as per Bangladesh Securities and Exchange Commission (BSEC) Notification No. SEC/CMRRC/2008-183/Admin/03-34 dated 27 September, 2009. Accordingly these Financial Statements have already been sent to the Bangladesh Securities and Exchange Commission and Stock Exchanges.

Un-Audited Balance Sheet (Statement of Financial Position) As at 30 June, 2023				Un-Audited Profit and Loss Account For the period ended 30 June, 2023					Un-Audited Statement of Cash Flows For the period ended 30 June, 2023					
Capital and Liabilities	Notes	Amount in Taka		Particulars	Notes	Amount in Taka				Particulars	Notes	Amounts in Taka		
		30 June, 2023	31 December, 2022			January - June 2023	January - June 2022	April - June 2023	April - June 2022			January - June 2023	January - June 2022	
Authorised Capital				Profit / (loss) Transferred from		33,434,396	61,652,034	13,332,382	27,401,431					
100,000,000 Ordinary shares of Tk.10/- each		1,000,000,000	1,000,000,000	Fire Insurance Revenue Account		20,943,191	17,827,883	11,100,195	8,949,600			601,570,410	526,455,305	
Issued, Subscribed and Paid-up Capital		400,000,000	400,000,000	Marine Insurance Revenue Account		27,590,774	32,871,760	9,662,540	14,946,992			(465,172,689)	(362,971,568)	
40,000,000 Ordinary share of Tk. 10 fully paid up	3.00	400,000,000	400,000,000	Motor Insurance Revenue Account		5,198,273	6,776,966	2,247,853	3,162,492			(6,196,647)	(2,671,715)	
Reserve or Contingency Accounts		412,003,500	406,672,565	Misc. Insurance Revenue Account		(20,297,842)	4,175,425	(9,678,206)	342,346			Net cash flows from operating activities	130,201,074	160,812,023
Reserve for Exceptional Losses	4.00	390,241,238	355,872,215	Interest, Dividend and Rents								Cash flows from investing activities		
Investment Fluctuation Fund	5.00	(6,929,293)	(7,603,013)	Interest received and Dividend Income	26.0	37,902,129	28,355,461	18,705,580	14,333,946			Acquisition of fixed assets	(6,027,944)	(63,795,552)
Profit and Loss Appropriation Account	6.00	28,691,556	58,403,363	Other Income	27.0	1,972,221	3,563,922	202,840	2,482,095			Sales of Fixed Assets	-	1,750,000
Total shareholders equity		812,003,500	806,672,565	Total		73,308,746	93,571,416	32,240,803	44,217,471			Investment made in share & Treasury bond	27,886,689	(44,556,271)
Balance of Funds and Accounts		19,503,463	158,381,271	Expenses of management (Not applicable to any particular fund or account)								Net cash used in investing activities	21,858,745	(106,601,823)
Fire insurance business	7.00	7,451,629	40,036,138	Advertisement and Publicity		293,421	244,314	42,311	76,068			Cash flows from financing activities		
Marine insurance business		5,896,307	69,849,228	Directors fees		74,558	80,666	14,668	80,666			Cash dividend paid	(48,000,000)	(48,000,000)
Motor insurance business		1,133,118	6,178,490	Donation, Levy and Subscription		665,000	630,000	-	60,000			IPO Fund	-	-
Miscellaneous insurance business		5,022,409	42,317,416	Audit fees		123,195	223,250	28,750	223,250			Loan from Sena Kalyan Sangstha	-	31,446
Premium Deposits	8.00	242,137,826	113,681,296	Legal, Professional and Rating Fees		25,556	17,250	25,556	17,250			Total cash flows from financing activities	(48,000,000)	(47,968,554)
Liabilities and Provisions		501,384,803	404,973,403	Registration and Renewal Fees		577,548	542,107	23,966	142,107			Net increase in cash & Cash equivalents during the year	104,059,819	6,241,646
Estimated liabilities in respect of outstanding claims	9.00	259,647,599	183,122,508	IPO Expenses		-	-	-	-			Opening cash & Cash equivalents at beginning of the year	1,033,953,274	1,128,915,663
Amounts due to other persons or bodies carrying on	10.00	90,456,589	71,997,413	Depreciation		6,903,639	2,847,512	3,390,566	1,463,951			Closing cash & Cash equivalents at end of the year	1,138,013,093	1,135,157,309
Provision for Income tax	11.00	98,545,317	89,454,375	Profit Before Tax & WPPF		64,645,829	88,986,318	28,714,986	42,154,179			Net Operating Cash Flows Per Share (NOCFPS)	3.26	4.02
Deferred Tax Liability	12.02	3,103,587	3,284,288	Provision for WPPF		3,078,373	-	1,367,380	-					
Lease Liability	13.00	3,952,285	3,952,285	Profit Before Tax		61,567,456	88,986,318	27,347,605	42,154,179					
Unclaimed Dividend Account	14.00	570,093	574,998	Income Tax Expenses	11.01	9,090,942	15,009,549	1,558,004	5,976,382					
Provision for WPPF	15.00	3,078,373	6,487,556	Deferred Tax (Income)/Expense	12.03	(180,701)	(44,952)	(77,546)	(42,641)					
Sundry Creditors	16.00	42,030,960	46,099,979	Balance for the year carried to profit and loss appropriation account		52,657,215	74,021,721	25,867,148	36,220,439					
Total liabilities		763,026,093	677,035,970	Total		73,308,746	93,571,416	32,240,803	44,217,471					
Total Shareholders Equity and Liabilities		1,575,029,593	1,483,708,535	Other Comprehensive Income										
Assets and Properties				Gain/(loss) from Fair Value	4.02	673,720	(5,110,708)	181,619	(5,110,708)					
Non-Current Assets		249,149,025	277,402,088	Earning Per Share (EPS)		1.32	1.85	0.65	0.91					
Property, Plant and Equipment	17.00	174,760,284	175,635,979	Some Selected Explanatory Notes in the preparation of interim financial statements (IAS 34, Para 16)										
Investment in BGTB	18.00	59,763,126	87,140,494	Same policies and practices pertain to the users-focus area of significant have been adopted in the interim un-audited financial statements in the same manner as those are applied in the preparation of annual audited financial statements of our Company. Namely:										
Right of Use (RoU) Assets	19.00	3,991,385	3,991,385	Accounting Policy										
Deferred Tax Assets	20.00	10,634,230	10,634,230	Accounting policies adopted for interim financial reports are the same as adopted for most recent audited accounts (that is financial statements 2022). Provision for Income Tax is considered at the end of the year.										
Current Assets		187,867,474	172,353,173	Seasonality of interim operation										
Investment in Shares	21.00	59,596,000	59,431,602	The company's business is not heavily seasonal.										
Accrued Interest	22.00	36,290,158	25,163,765	Unusual and Extra Ordinary items										
Amount due from other persons or bodies carrying on	23.00	828,315	828,315	There were no Extra Ordinary items, the nature and amount of which can affect the assets, liabilities, net income or cash flows because of their nature, size or incidents.										
Sundry Debtors	24.00	90,626,204	86,307,221	sd/-										
Stationary and forms in hand		256,943	356,420	Company Secretary										
Stamps in hand		269,854	265,850	sd/-										
Cash and Cash Equivalents		1,138,013,093	1,033,953,274	Chief Financial Officer										
Fixed Deposits: (FDR's)		1,062,797,188	1,084,866,866	sd/-										
SND Accounts		33,096,903	48,189,764	Chief Executive Officer										
Current Accounts		39,721,877	(100,891,264)	sd/-										
Cash in hand		92,814	55,788	Director										
Brokerage Balance		2,304,311	1,732,120	sd/-										
Total Assets and Properties		1,575,029,593	1,483,708,535	Director										
Net Asset Value (NAV) Per Share	30.01	20.30	20.17	sd/-										
				Chairman										

The detail of the published half yearly Financial Statement is available in the website of Sena Kalyan Insurance Company Limited. The Address of the Website is www.senakalyanil.com