



Sena Kalyan Insurance Company Limited

UN-AUDITED FIRST QUARTER FINANCIAL STATEMENTS 2022

Dear Shareholder(s),

We are pleased to present the un-audited first quarter Financial Statements of Sena Kalyan Insurance Company Limited for the quarter ended on 31 March, 2022 as per Bangladesh Securities and Exchange Commission (BSEC) Notification No. SEC/CMRRCD/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 Exchange.

Un-Audited Balance Sheet (Statement of Financial Position) As at 31 March, 2022				Un-Audited Profit and Loss Account For the First Quarter ended 31 March, 2022				Un-Audited Statement of Cash Flows For the First Quarter ended 31 March, 2022			
Capital and Liabilities	Notes	Amount in Taka		Particulars	Notes	Amount in Taka		PARTICULARS	Amounts in Taka		
		31 March, 2022	31 December, 2021			January - March 2022	January - March 2021		January - March 2022	January - March 2021	
Authorised Capital				Profit / (loss) Transferred from		34,250,603	36,748,098	Cash flows from operating activities			
100,000,000 Ordinary shares of Tk. 10/- each		1,000,000,000	1,000,000,000	Fire Insurance Revenue Account		8,878,282	5,261,451	Collection from premium & Sundry Income	242,138,789	172,552,588	
Issued, Subscribed and Paid-up Capital		400,000,000	400,000,000	Marine Insurance Revenue Account		17,924,768	5,564,493	Payment for management expenses, Re-insurance & Claims	(151,744,088)	(141,616,153)	
24,000,000 Ordinary share of Tk. 10 fully paid up	3.00	400,000,000	400,000,000	Motor Insurance Revenue Account		3,614,473	7,545,780	Income tax paid	(1,183,173)	(994,511)	
Reserve or Contingency Accounts		381,097,899	348,373,312	Misc. Insurance Revenue Account		3,833,079	18,376,374	Net cash flows from operating activities	89,211,528	29,941,924	
Reserve for Exceptional Losses	4.00	296,031,251	275,815,487	Interest, Dividend and Rents				Cash flows from investing activities			
Investment Fluctuation Fund	4.02	(4,648,227)	428,468	Interest received and Dividend Income	17.0	14,021,515	12,083,075	Acquisition of fixed assets	(1,498,223)	(5,036,330)	
Profit and Loss Appropriation Account	4.03	89,714,875	72,129,358	Other Income	18.0	1,081,827	351,778	Sales of Fixed Assets	-	-	
Total shareholders equity		781,097,899	748,373,312	Total		49,353,945	49,182,951	Investment made in share & Treasury bond	(43,459,532)	1,524,713	
Balance of Funds and Accounts	5.00	44,600,794	125,965,289	Expenses of management (Not applicable to any particular fund or account)				Net cash used in investing activities	(44,957,755)	(3,511,617)	
Fire insurance business		18,555,697	34,612,677	Advertisement and Publicity		168,246	-	Cash flows from financing activities			
Marine insurance business		18,175,703	50,103,565	Directors fees		-	55,000	Cash dividend paid	-	-	
Motor insurance business		1,652,429	10,384,170	Donation, Levy and Subscription		570,000	412,000	IPO Fund	-	-	
Miscellaneous insurance business		6,216,965	30,864,877	Audit fees		-	-	Loan from Sena Kalyan Sangstha	31,446	-	
Premium Deposits	6.00	116,881,095	2,036,478	Legal, Professional and Rating Fees		-	-	Total cash flows from financing activities	31,446	-	
Liabilities and Provisions		526,477,215	505,437,164	Registration and Renewal Fees		400,000	2,750	Net increase in cash & Cash equivalents during the year	44,285,220	26,430,307	
Estimated liabilities in respect of outstanding claims	7.00	271,441,584	270,985,114	IPO Expenses		1,383,560	921,516	Opening cash & Cash equivalents at beginning of the year	1,128,915,663	793,496,960	
Amounts due to other persons or bodies carrying on	8.00	99,615,134	91,454,050	Depreciation		2,521,806	1,391,266	Closing cash & Cash equivalents at end of the year	1,173,200,883	819,927,266	
Provision for Income tax	9.00	83,301,141	74,267,974	Profit Before Tax & WPPF		46,832,138	47,791,685	Net Operating Cash Flows Per Share (NOCFPS)	2.23	1.25	
Deferred Tax Liability	9.02	1,506,205	1,508,516	Provision for WPPF		-	-				
Lease Liability	9.04	14,426,582	14,426,582	Profit Before Tax		46,832,138	47,791,685				
Provision for WPPF		-	5,799,060			9,030,857	11,819,601				
Sundry Creditors	10.00	56,186,570	46,995,870	Income Tax Expenses	9.01	9,033,167	11,797,105				
Total liabilities		687,959,104	633,438,931	Deferred Tax (Income)/Expense	9.03	(2,311)	22,497				
Total Shareholders Equity and Liabilities		1,469,057,004	1,381,812,243	Balance for the year carried to profit and loss appropriation account		37,801,282	35,972,083				
				Total		49,353,945	49,182,951				
Assets and Properties				Other Comprehensive Income							
				Gain/(loss) from Fair Value	4.02	(4,648,227)	(1,207,374)				
Non-Current Assets		146,340,022	139,205,667	Earning Per Share (EPS)		0.95	0.90				
Property, Plant and Equipment	11.00	34,133,154	34,018,492								
Investment in BGTB	12.01	88,111,368	81,091,675								
Right of Use (RoU) Assets	12.02	15,003,062	15,003,062								
Deferred Tax Assets	12.03	9,092,438	9,092,438								
Current Assets		149,516,099	113,690,912								
Investment in Shares	12.04	55,709,387	24,346,241								
Accrued Interest	13.00	21,839,804	18,636,906								
Amount due from other persons or bodies carrying on	14.00	-	-								
Sundry Debtors	15.00	71,291,522	70,238,658								
Stationary and forms in hand		358,900	265,943								
Stamps in hand		316,487	203,165								
Cash and Cash Equivalents		1,173,200,883	1,128,915,663								
Fixed Deposits: (FDR's)	16.01	1,035,813,739	978,813,739								
SND Accounts	16.02	90,187,646	72,024,082								
Current Accounts	16.02	43,036,884	75,626,347								
Cash in hand	16.03	83,566	66,391								
Brokerage Balance		4,079,048	2,385,104								
Total Assets and Properties		1,469,057,004	1,381,812,243								
Net Asset Value (NAV) Per Share	21.00	19.53	18.71								

Some Selected Explanatory Notes in the preparation of interim financial statements (IAS 34, Para 16)

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:

Accounting Policy

Accounting policies adopted for interim financial reports are the same as adopted for most recent audited accounts (that is financial statements 2020). Provision for Income Tax is considered at the end of the year.

Seasonality of interim operation

The company's business is not heavily seasonal.

Unusual and Extra Ordinary items

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.

Changes in estimates

There were no significant amounts of changes in estimates reported in the prior financial year which have material effects in the current interim report.

Dividend Paid

The company did not pay any dividend to its shareholders for the interim period.

Event after the reporting period

There were no material events subsequent to the end of the interim period that have not been reflected in the interim financial statements except the event has been mentioned above under "Dividend Paid".

Impact of major events, activities and circumstances

There were no changes in the composition of the enterprise during the interim period.

Material changes in Contingent Liabilities

There were no material changes in contingent liabilities of the company since the last annual Balance Sheet date.

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Director

sd/-
Chairman