



দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড

Desh General Insurance Company Limited

Head Office: Jiban Bima Bhaban, Front Block, Level#5, 10, Dilkusha C/A, Dhaka-1000, Bangladesh

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STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH, 2025 (Un-Audited)		
Particulars	Amount in Taka	
	31.03.2025	31.12.2024
A. Shareholder's Equity and Liabilities:		
Share Capital		
Authorized:		
10,00,00,000 Ordinary Shares of Tk. 10 each	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid up Capital		
24,000,000 Ordinary Shares of Tk. 10 each	400,000,000	400,000,000
Reserve or Contingency Account	54,017,107	51,832,373
Profit and Loss Appropriation Account	54,017,107	51,832,373
Total Shareholders' Equity	454,017,107	451,832,373
Balance of Funds:		
Fire Insurance Business	100,130	10,049,966
Marine Insurance Business	11,721,491	53,737,016
Motor Insurance Business	716,689	4,223,444
Miscellaneous Insurance Business	4,696,355	4,746,422
Marine Hull Insurance Business	344,982	1,340,636
Liability and Provisions	424,017,927	419,296,686
Estimated liabilities in respect of outstanding claims whether due or intimated	121,243,006	121,522,125
Amount due to other persons or bodies carrying on insurance business	10,376,941	1,782,200
Deposit Premium	9,826,112	5,283,831
Bank Loan	69,934,809	69,986,109
Unclaimed Dividend	1,415,107	1,475,113
Sundry Creditors	78,988,681	65,989,785
Deferred Tax Liability	15,013,021	15,053,133
Provision for Taxation	112,408,623	133,082,198
Lease Liability	4,811,627	5,122,193
Total Shareholders' Equity and Liabilities	895,614,680	945,226,543

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH, 2025 (Un-Audited)		
Particulars	Amount in Taka	
	31.03.2025	31.12.2024
B. PROPERTY AND ASSETS		
Non-Current Assets		
	164,707,787	189,289,792
Fixed Assets	212,116,821	235,831,582
Less: Accumulated Depreciation	141,497,050	141,176,928
Right of use asset	5,088,016	5,635,138
BD Govt. Treasury Bond	89,000,000	89,000,000
Current Assets		
Accrued Interest	12,060,505	12,241,886
Amount due from other persons or bodies carrying on insurance business	335,419,647	335,419,647
Advance Income Tax	793,233	18,191,861
Share Trading	20,488,793	21,394,170
Sundry Debtors	67,190,740	72,521,112
Cash & Bank Balances:	293,033,850	291,806,035
Fixed Deposit Account	279,100,400	277,500,400
STD & Current Account	12,192,344	11,437,055
Cash & Cheque in hand	1,741,106	2,868,580
Stamps in Hand	260,120	196,128
Stock of Printing Materials	1,660,006	4,165,911
Total Property and Assets	895,614,680	945,226,543
Net Asset Value (NAV) per share	11.35	11.30

PROFIT AND LOSS APPROPRIATION ACCOUNT for the first quarter ended 31 March 2025 (Un-Audited)		
Particulars	Amount in Taka	
	01 January to 31 March 2025	01 January to 31 March 2024
Balance brought forward from last Year's account	51,832,373	75,801,828
Net Profit/(Loss) before tax	5,272,294	15,851,903
Provision for Taxation	(3,127,672)	(5,944,464)
Deferred Tax	40,112	(162,120)
Total:	54,017,107	85,547,147

STATEMENT OF CHANGING IN SHAREHOLDERS EQUITY for the first quarter ended 31 March 2025 (Un-audited)			
January-March, 2025			
Particulars	Share Capital	Profit & Loss appropriation account	Total
			Amount in Taka
Balance at 1st January, 2025	400,000,000	51,832,373	451,832,373
Profit after tax for the period 31.03.2025	-	2,184,734	2,184,734
Balance at 31 March, 2025	400,000,000	54,017,107	454,017,107
Balance at 31 December, 2024	400,000,000	51,832,373	451,832,373
January-March, 2024			
Particulars	Share Capital	Profit & Loss appropriation account	Total
			Amount in Taka
Balance at 1st January, 2024	400,000,000	75,801,828	475,801,828
Profit after tax for the period 31.03.2024	-	9,745,319	9,745,319
Balance at 31 March, 2024	400,000,000	85,547,147	485,547,147
Balance at 31 December, 2023	400,000,000	75,801,828	475,801,828

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

STATEMENT OF PROFIT OR LOSS ACCOUNT WITH COMPREHENSIVE INCOME for the first quarter ended 31 March 2025 (Un-Audited)		
Particulars	Amount in Taka	
	01 January to 31 March 2025	01 January to 31 March 2024
MANAGEMENT EXPENSES		
(Not applicable to any fund or account):	5,212,332	6,901,605
Advertisement & Publicity	43,700	107,902
Bank Charge	28,406	70,147
Professional Fees	25,559	-
Wall Calendar Bill	287,040	700,000
Depreciation	1,676,463	1,894,929
Depreciation on Right of use asset	740,310	519,220
Director Fees	168,000	152,000
Subscription & Others	400	100,000
Training Fees	11,000	8,800
Interest on Loan	1,886,539	2,496,641
Interest on Lease Liabilities	59,358	44,149
Legal Fees	-	3,000
Renewal & Registration (Trade)	9,720	-
BD Expenses (PSE)	12,222	12,222
Worker's Profit Participation Fund	263,615	792,595
Net Profit/(Loss) before tax	5,272,294	15,851,903
Total	10,484,627	22,753,508
INTEREST, DIVIDEND AND RENT		
(Not applicable to any fund or account):	7,477,466	7,972,185
Interest on BD Govt. Treasury Bond	1,798,558	2,118,230
Interest on FDR	6,493,464	5,812,955
Dividend Income	90,821	-
Share Gain/Loss	(905,377)	41,000
Profit/(Loss) Transferred from:	3,007,161	14,781,323
Fire Insurance Revenue Account	(5,905,195)	(762,987)
Marine Insurance Revenue Account	10,683,309	10,845,586
Marine Hull Insurance Revenue Account	(21,057)	(187,046)
Motor Insurance Revenue Account	871,177	871,177
Miscellaneous Insurance Revenue Account	(2,958,255)	4,014,593
Total:	10,484,627	22,753,508
Earning Per Share (EPS)	0.05	0.24

Cash Flow Statement for the first quarter ended 31 March 2025 (Un-audited)		
Particulars	Amount in Taka	
	01 January to 31 March 2025	01 January to 31 March 2024
A. Cash Flow from Operating Activities:		
Receipts from premium and others	59,069,295	64,098,886
Payment for Management Expenses, Re-Insurance, Claim & Other Expenses	(48,178,062)	(63,948,686)
Income Tax Paid	(11,094,480)	(336,396)
Net Cash Flow from Operating Activities	(203,247)	(186,196)
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(117,638)	(93,071)
(Increase)/Decrease I Fixed Deposit	-	-
Net Cash Flow from Investing Activities	(117,638)	(93,071)
C. Cash Flow from Financing Activities:		
Share Capital	-	-
Loan	(51,300)	(1,259,007)
Dividend Paid	-	-
Net Cash Flow from Financing Activities	(51,300)	(1,259,007)
Increase / (Decrease) in Cash and Bank Balance (A+B+C)	(372,185)	(1,538,274)
Add: Cash and Bank Balance at Opening	14,305,635	18,849,315
Cash and Bank Balance at Closing	13,933,450	17,311,041
Net Operating Cash Flow Per Share (NOCFPS)	(0.005)	(0.005)

Selected Notes to the Q-1 Financial Statements of 2025 (un-audited)

1. Background: The Company was incorporated in 2000 under the Companies Act.1994. The Company Provides non-life Insurance Business under the Insurance Act. 2010.		
2. Basis of Preparation: Quarterly abridged Financial Statements have been prepared based on International Accounting Standard (IAS)-34, and in accordance with other International Financial Reporting Standards (IFRS). The Companies Act. 1994, the Insurance Act 2010, Bangladesh Securities and Exchange Commission's Rules 1987 and other applicable laws and regulations.		
3. Accounting Policies and method of Computations: Accounting Policies and methods of computations followed in Preparing Q1 Financial Statements are in Consistence with those used in the Annual Financial Statements Prepared for the year ended December 31, 2024.		
4. Depreciation: Depreciation has been Charged in Compliance with para 55 of the IAS16 following reducing balance method.		
5. Investment in shares: Investment in shares has been accounted for following fair value changing gain or loss through profit or loss account.		
6. Income taxes: Provision for income taxes and other tax implications have been made as per income Tax ordinance,1964 and IAS-12 Income Taxes.		
7. Net Assets Value (NAV) Per Share:	31.03.2025	31.12.2024
Total Shareholders equity	454,017,107	451,832,373
Number of ordinary shares	40,000,000	40,000,000
Net Asset Value Per Share	11.35	11.30
8. Earning Per share:	31.03.2025	31.03.2024
Net Profit after tax	2,184,734	9,745,319
Number of Ordinary shares	40,000,000	40,000,000
Earning Per Share (EPS)	0.05	0.24
9. Net Operating Cash Flow Per share:	31.03.2025	31.03.2024
Net Operating cash flow	(203,247)	(186,196)
Number of Ordinary shares	40,000,000	40,000,000
Net Operating cash flow per share	(0.005)	(0.005)
N.B: The 1st Quarter Financial Statement-2025 (Un-audited) have been approved in the 158 th Board Meeting of the Company held on 28 May, 2025.		

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman