

Value Added Statement

For the year ended 31st December 2021

The Value-added statement provides a detailed account of total value addition and the distribution of the value created by the organization. Phoenix Insurance contributes to socio-economic developments by empowering employees through the payment of salaries and allowances and consistent dividend to the providers of capital by assisting the regulatory capacities through paying taxes and of course keeping in mind Company's continuous expansion and growth.

VALUE ADDED STATEMENT

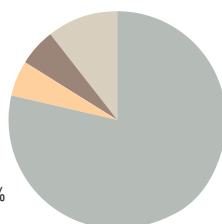
For the year ended 31, December 2021

Figure in Million (BDT)

Sl. No.	Value Added	2021		2020		Increased / (Decreased) in 2021	%
	Particulars	Amount	%	Amount	%		
01	Gross Premium	670.93	78.62	646.13	79.27	24.80	3.84
02	VAT, Stamp Duty & Source Taxes	46.39	5.44	36.40	4.47	9.99	27.45
03	Investment & Others Income	47.84	5.61	63.96	7.85	(16.12)	(25.20)
04	Re-Insurance Commission Earned	88.26	10.34	68.58	8.41	19.68	28.70
	Total Value Added during the year	853.42	100.00	815.07	100.00	38.35	4.71

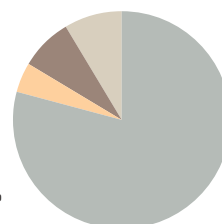
Value Added Statement 2021

Gross Premium 78.62%
 VAT, Stamp Duty & Source Taxes 5.44%
 Investment & Others Income 5.61%
 Re-Insurance Commission Earned 10.34%



Value Added Statement 2020

Gross Premium 79.27%
 VAT, Stamp Duty & Source Taxes 4.47%
 Investment & Others Income 7.85%
 Re-Insurance Commission Earned 8.41%



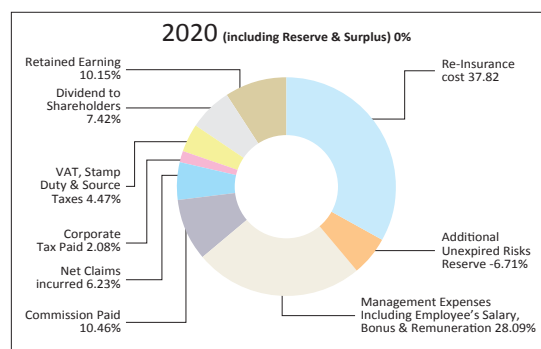
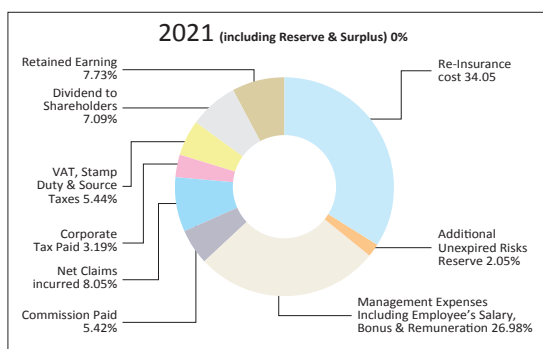
APPLICATION OF THE FUND

For the year ended 31, December 2021

Figure in Million (BDT)

Sl. No.	Value Added Contribution to / Application of the Value Added	2021		2020		Increased / (Decreased) in 2021	%
	Particulars	Amount	%	Amount	%		
A.	Employees & Others						
	Re- Insurance Cost	290.61	34.05	308.26	37.82	(17.65)	(5.73)
	Additional Unexpired Risks Reserve	17.52	2.05	(54.67)	(6.71)	72.19	(132.05)
	Management Expenses including Employee's Salary, Bonus & Remuneration	230.26	26.98	228.92	28.09	1.34	0.59
	Commission	46.25	5.42	85.23	10.46	(38.98)	(45.74)
	Net Claims Incurred	68.69	8.05	50.79	6.23	17.90	35.24
	Sub Total	653.33	76.55	618.53	75.89	34.80	

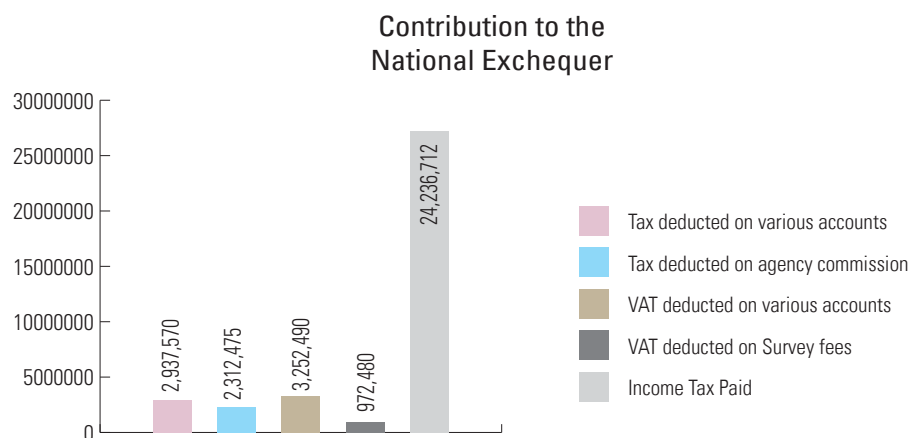
Sl. No.	Value Added Contribution to / Application of the Value Added	2021		2020		Increased / (Decreased) in 2021	%
	Particulars	Amount	%	Amount	%		
B. Government							
	Corporate Tax Paid	27.24	3.19	16.92	2.08	10.32	60.99
	VAT, Stamp Duty & Source Taxes	46.39	5.44	36.40	4.47	9.99	27.45
	Sub Total	73.63	8.63	53.32	6.55	20.31	
C. Provider to Capital							
	Dividend to Shareholders	60.51	7.09	60.51	7.42	0	0
	Retained Earnings (including Reserve & Surplus)	65.95	7.73	82.71	10.15	(16.76)	(20.26)
	Sub Total	126.46	14.82	143.22	17.57	(16.76)	
D. Total Distribution & Growth (A+B+C)		853.42	100.00	815.07	100.00	38.35	4.71



Contribution to the National Exchequer

Phoenix Insurance Company Limited is well aware about the responsibilities of the national economic development and in this connection; the management feels happy to contribute to the National Exchequer regularly. The Company pays tax and vat on its own income and also deducts income tax and vat at sources from employees, clients & suppliers and the same amount is deposited to the National Exchequer in time. For the year 2021, the company has deposited Tk.3,67,11,727/- as tax, vat and income tax deducted at source from employees, clients and suppliers whereas it was Tk.2,98,12,933/- only in 2020.

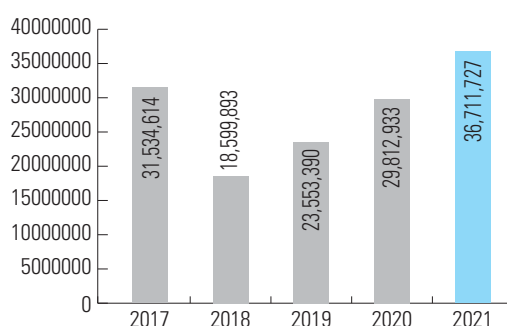
For the Year-2021	Amount in Tk
Tax deducted on various accounts	2,937,570
Tax deducted on agency commission	2,312,475
VAT deducted on various accounts	3,252,490
VAT deducted on Survey fees	972,480
Income Tax Paid	27,236,712
Total amount in Taka	36,711,727



The year wise Contribution to the National Exchequer

Amount in Taka

2017	2018	2019	2020	2021
3,15,34,614/-	1,85,99,893/-	2,35,53,390/-	2,98,12,933/-	3,67,11,727/-

Contribution to the National Exchequer

Market Value Added Statement

Market Value Added (MVA) is a measurement of external performance that indicates how the market has evaluated the company's performance in terms of market value of shares compared to book value of shares. MVA is the difference between the market value of the equity of a company and the book value of the equity invested in the company. A positive MVA indicates that the company could add the value to the shareholders wealth but at present market value of our company shares is very lowest comparing last couple of years due to share market not performed properly. The following statement indicates the MVA at the year ended on 31st December 2020 and 2021

	Amount in Taka	
	2021	2020
Marker value of shares outstanding	241,64,60,163	108,32,68,268
Book value of shares outstanding	40,34,15,720	40,34,15,720
Market value added	201,30,44,443	139,98,52,548