

# Value Added Statement

For the year ended 31st December 2014

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.

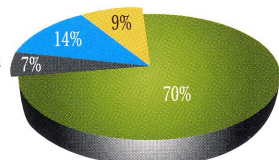
## Value Added statement

For the year ended 31,December

(Figure in Million (BDT))

Value Added	2014		2013		Increased / (Decreased) in 2014	%
	Amount	%	Amount	%		
Gross premium	610.44	70.05	594.99	79.14	15.45	2.60
VAT, stamp duty & Source Taxes	57.13	6.56	50.96	6.78	6.17	12.11
Investment & Others Income	124.12	14.24	44.38	5.90	79.74	179.68
Re- Insurance Commission Earned	79.75	9.15	61.52	8.18	18.23	29.63
<b>Total Value Added during the year</b>	<b>871.44</b>	<b>100.00</b>	<b>751.85</b>	<b>100.00</b>	<b>119.59</b>	<b>15.91</b>

### Value Added Statement 2014



### Value Added Statement 2013



## Application of the fund

SL.

NO. Particulars

(Figure in Million (BDT))

Value Added Contribution to / Application of the Value Added	2014		2013		Increased/ (Decreased) in 2014	%
	Amount	%	Amount	%		
<b>A. Employees &amp; Others</b>						
Re- Insurance Cost	248.60	28.53	203.97	27.13	44.63	21.88
Additional Unexpired Risks Reserve	(11.75)	(1.35)	(14.09)	(1.87)	2.34	(16.61)
Management Expenses Including Employee's Salary, Bonus & Remuneration	258.54	29.67	218.87	29.11	39.67	33.17
Net Claims Incurred	37.91	4.35	26.33	3.50	11.58	43.98
<b>Sub –Total</b>	<b>533.30</b>	<b>61.20</b>	<b>435.08</b>	<b>57.87</b>	<b>98.22</b>	
<b>B Government</b>						
Corporate Tax Paid	58.24	6.68	30.97	4.12	27.27	88.05
VAT, stamp duty & Source Taxes	57.13	6.56	50.96	6.78	6.17	12.11
<b>Sub –Total</b>	<b>115.37</b>	<b>13.24</b>	<b>81.93</b>	<b>10.90</b>	<b>33.44</b>	