

VALUE ADDED STATEMENT

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.

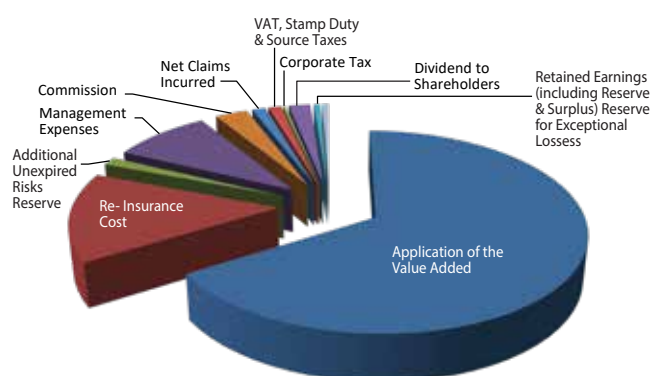
Value Added Statement

For the year ended 31 December 2024 and for the year ended 31 December 2023

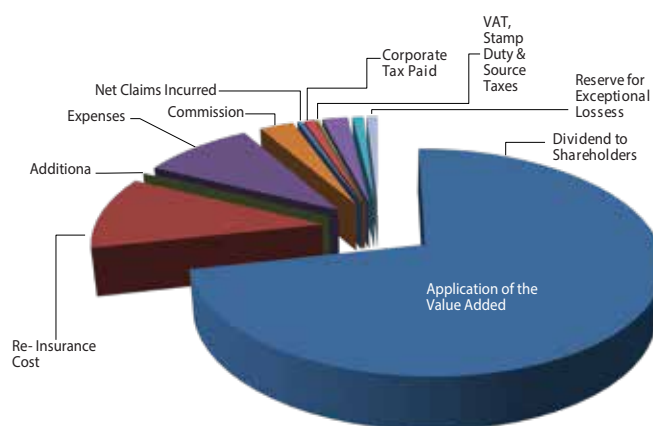
Figure in Million (BDT)

SI No	Value Added	2024		2023		Increased / (Decreased) in 2024	%
	Particulars	Amount	%	Amount	%		
01	Gross Premium	750.54	82.15	722.16	79.19	28.38	3.93
02	VAT, Stamp Duty & Source Taxes	57.40	6.28	77.48	8.50	(20.08)	(25.92)
03	Investment & Others Income	50.94	5.58	41.11	4.51	9.83	23.91
04	Re-Insurance Commission Earned	54.79	6.00	71.21	7.81	(16.42)	(23.06)
Total Value Added during the year		913.67	100.00	911.96	100.00	1.71	0.19

2023



2024



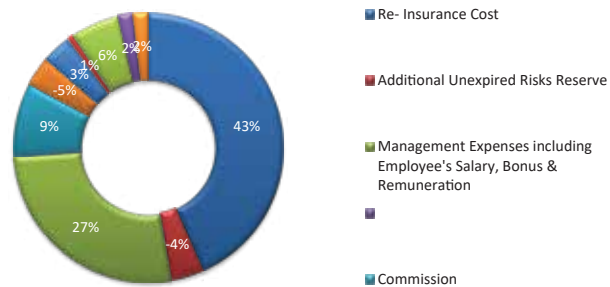
Application of the fund

For the year ended 31, December 2024

Figure in Million (BDT)

SI No	Value Added Contribution to / Application of the Value Added	2024		2023		Increased / (Decreased) in 2024	%
		Amount	%	Amount	%		
A.	Employees & Others						
	Re- Insurance Cost	331.91	36.33	448.06	49.13	(116.15)	(25.92)
	Additional Unexpired Risks Reserve	62.90	6.88	(40.85)	(4.48)	103.75	(253.98)
	Management Expenses including Employee's Salary, Bonus & Remuneration	226.26	24.76	275.41	30.20	(49.15)	(17.85)
	Commission	99.69	10.91	90.98	9.98	8.71	9.57
	Net Claims Incurred	28.74	3.15	(37.03)	(4.06)	65.77	(177.61)
	Sub Total	749.50	82.03	736.57	80.77	12.93	
B	Government						
	Corporate Tax Paid	11.69	1.28	31.02	3.40	(19.33)	(62.31)
	VAT, Stamp Duty & Source Taxes	45.71	5.00	18.23	2.00	27.48	150.74
	Sub Total	57.40	6.28	49.25	5.40	8.15	
C	Provider to Capital						
	Dividend to Shareholders	48.41	5.30	60.51	6.64	(12.10)	(20.00)
	Retained Earnings (including Reserve & Surplus)	37.43	4.10	46.45	5.09	(9.02)	(19.42)
	Reserve for Exceptional Lossess	20.93	2.29	19.18	2.10	1.75	9.12
	Sub Total	106.77	11.69	126.14	13.83	(19.37)	
D	Total Distribution & Growth (A+B+C)	913.67	100.00	911.96	100.00	1.71	0.19

2023



2024

