

VALUE ADDED STATEMENT

For the year ended December 31, 2024

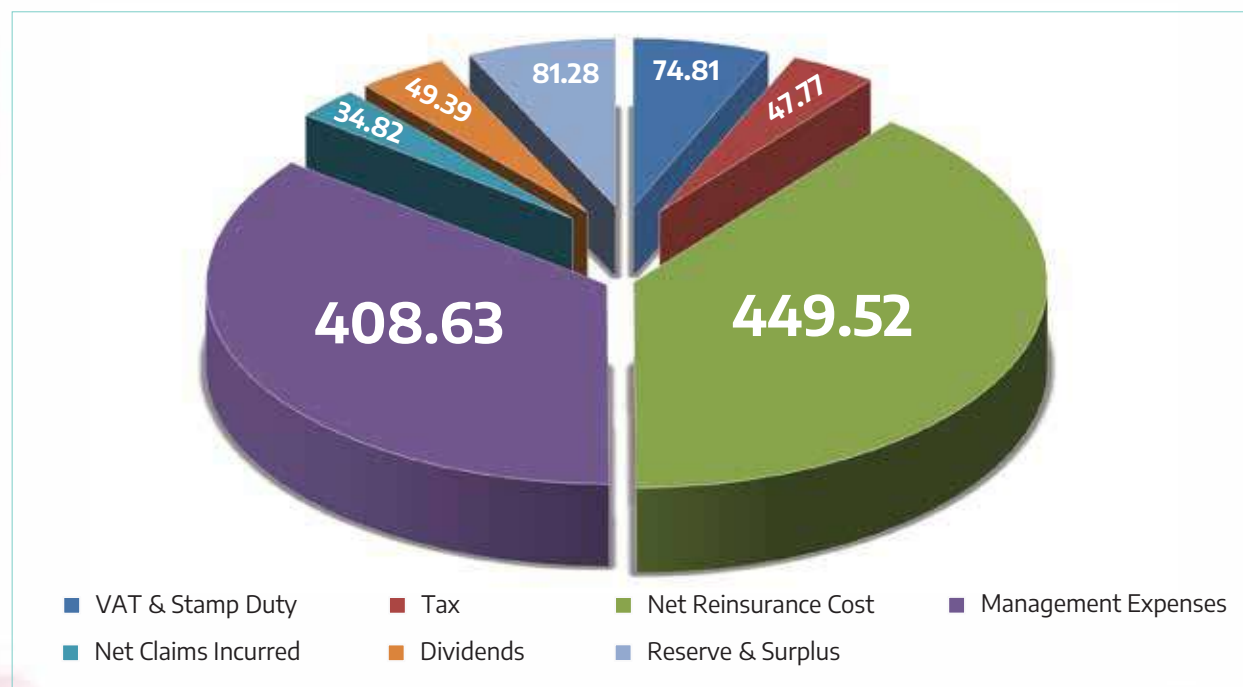
Detailed account of total value creation by the Company during the year of account and its distribution for the same period has been enumerated in the Value Added Statement. Eastland Insurance PLC. contributed maximum amount of it's range to the socio-economic development through payment of salaries and allowances of employees; by paying attractive and consistent dividend to the shareholders; and by paying Tax, VAT, Stamps duty etc. to the government of Bangladesh.

Details of the Value Added Statement showing below how the value was created and distributed among the stakeholders of the company:

Particulars	2024 Tk. (in Million)	2023 Tk. (in Million)
Gross Premium	940.71	1,028.76
VAT & Stamp Duty	74.81	98.57
Commission on Re-Insurance Ceded	117.35	43.72
Investment & Others Income	13.35	12.44
TOTAL VALUE ADDED	1,146.22	1,183.49

DISTRIBUTION OF THE VALUE ADDED

VAT & Stamp Duty	74.81	98.57
Tax	47.77	37.64
Net Reinsurance Cost	449.52	658.96
Management Expenses	408.63	435.54
Net Claims Incurred	34.82	(95.49)
Dividends	49.39	83.88
Reserve & Surplus	81.28	(35.61)
TOTAL DISTRIBUTION	1,146.22	1,183.49



ECONOMIC VALUE ADDED STATEMENT

Financial performances which measures the true economic profit of an organization is describes in Economic Value Added (EVA). It provides a measurement of a company's economic achievement (success or failure) over a period of time. Such a metric is useful for investors who wish to determine how well a company has added value for its investors and it can be compared against company's peers for a quick analysis of how well the company is operating in its industry. Companies which earn higher returns than cost of capital create value, and companies which earn lower returns than cost of capital are deemed harmful for shareholder value.

Economic value added amount has been mentioned below by considering company's net profit after tax less cost of capital. Such as-

For the year ended 31st December	2024 (Taka)	2023 (Taka)
Shareholders' equity at the year ended	1,771,383,057	1,817,360,507
Accumulated provision for doubtful losses	-	-
Average Shareholders' equity	1,817,360,507	1,817,360,507
*Cost of equity (%)	6.25	6.00
Economic Value Added	(24,071,796)	(13,071,085)
Net profit after tax	89,513,236	95,970,545
Less: Cost of equity	113,585,032	109,041,630

* Notable that, the opportunity cost means the expected risk free return on investments, plus a risk premium. Interest on Bangladesh Government Sanchaya Patra has been assumed to be the cost of equity.

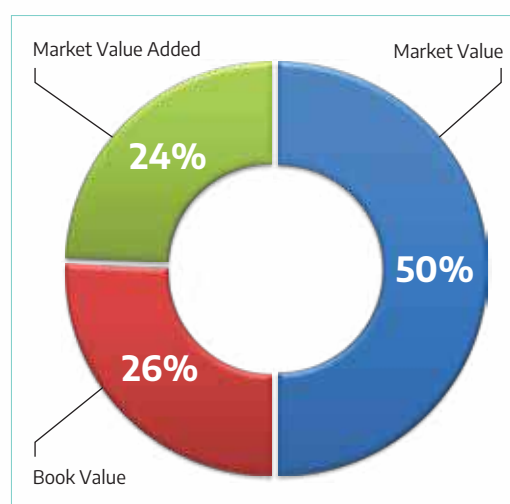
MARKET VALUE ADDED STATEMENT

For the year ended December 31, 2024

Market Value Added (MVA) is calculated as differences between the total Market value (based on the quoted price in the main bourse) and total book value of the Company's shares. The higher the MVA, better the Company's position. A high MVA indicates the Company has created substantial wealth for the shareholders. A Negative MVA means that the value of management's action and Investments are less than that value of the capital contributed to the Company by the capital market (or that wealth and value have been destroyed).

As of December 31, 2024, the total share market value of Eastland Insurance PLC. stood at Taka 1635.67 million whereas the book Value of the Shareholder's Equity stood Taka 838.81 million, resulting a Market Value Addition of Taka 796.86 million.

The calculation of Market Value for the year ended December 31, 2024 has been given below:



Particulars	Number of Shares	Value per Share (Taka)	Total Value Tk. (in Million)
Market Value	83,880,581	19.50	1,635.67
Book Value	83,880,581	10.00	838.81
Market Value Added			796.87