



Statement of Financial Position As at 31st March, 2023

Capital and Liability	Notes	Amount in Taka Jan-Mar 2023	Amount in Taka 2022
Share holder's capital			
Authorized capital			
10,00,00,000 Ordinary Shares of Taka 10 each		1,000,000,000	1,000,000,000
Issued, Subscribed & Paid -up Capital :			
24,000,000 Ordinary Shares of Taka 10 each	4.00	240,000,000	240,000,000
Statutory Deposit By Share Holders		15,000,000	15,000,000
Life Insurance Fund		207,558,044	199,155,839
Amount Due to other Persons or Bodies Carrying on Insurance Business	5.00	378,372	378,372
LIABILITIES AND PROVISIONS :			
Estimated Liabilities in Respect of Outstanding Claims whether due or intimated	6.00	538,491	211,500
		34,986,372	35,734,612
Bank Loan	7.00	3,177,057	3,595,913
Sundry Creditors	8.00	13,015,741	12,413,377
Premium Deposit	9.00	500,666	223,327
Lease Liabilities	10.00	11,578,170	13,124,312
Loan from Others Companies	11.00	9,000,000	9,000,000
Fair Value Change Account	12.00	(2,285,262)	(2,622,317)
TOTAL TAKA:		498,461,279	490,480,323
Property & Assets			
Loan on Insurer's policies within their surrender value	14.00	2,832,159	1,965,996
Investment (at cost)		109,729,203	103,170,707
Treasury Bond	15.00	15,000,000	15,000,000
Sundry Debtor's	16.00	867,515	867,515
Accrued Profit	17.00	9,287,717	6,143,143
Right of Use Asset	19.00	9,660,990	11,107,827
Advance & pre payments	18.00	26,339,735	22,559,832
Share Purchase	20.00	48,573,246	47,492,390
Cash & Bank balance		363,174,412	361,758,246
On Fixed Deposit with Banks	22.00	212,700,000	212,700,000
On Special Notice Deposit (SND) with Banks	27.00	33,814,770	87,612,093
On Current Account (CD) with Banks	28.00	18,171,400	15,019,593
Bo Account Balance	32.00	3,583	1,929
Cash in Hand	23.00	6,093,996	1,207,726
Balance Of Imprest Fund		92,390,663	45,216,905
OTHER ASSETS		22,725,505	23,585,374
Bima Stamps in Hand	24.00	150,270	336,855
Printing & Stationery in Hand	25.00	1,357,558	1,189,106
Revenue Stamp in Hand	26.00	136,230	114,310
Fixed Assets (At Cost Less Depreciation)	29.00	21,081,447	21,945,103
TOTAL TAKA:		498,461,279	490,480,323

The annexed notes form an integral part of these financial statements.

Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman
Date: 18th May 2023
Dhaka

Cash Flow statement For the First Quarter ended 31st March, 2023

SI No.	Particulars	Amount in Taka Jan-Mar 2023	Amount in Taka 2022
A.	Cash Flows from operating Activities		
	Collection from Premium without Re- Insurance Premium	90,999,046	370,377,718
	Other received	44,430	989,809
	Payment for Claim	(22,601,069)	(91,963,150)
	Payment for management expenses and others	(59,599,020)	(227,360,980)
	Net Cash Flows from operating Activities	8,843,387	52,043,397
B.	Cash Flows from Investing Activities		
	Acquisition of Fixed Assets	(507,342)	(4,695,882)
	Loan On Insurance Policies	(866,163)	32,504
	Advance & Pre-payments	(5,326,045)	(7,188,504)
	Profit received	772,041	20,000,981
	Share Purchase	(1,080,856)	(47,492,390)
	Outstanding Premium	-	-
	Net Cash Flows from Investing Activities	(7,008,365)	(39,343,291)
C.	Cash Flows from Financing Activities		
	Bank Loan	(418,856)	(1,574,461)
	Loan from Others Companies	-	(5,000,000)
	On Fixed Deposit with Banks	-	-
	Capital introduced	-	-
	Net Cash Flows from Financing Activities	(418,856)	(6,574,461)
D.	Net increase/decrease in cash and cash equivalents(A+B+C)	1,416,166	6,125,645
E.	Cash and cash equivalents at the beginning of the period	361,758,246	355,632,601
F.	Cash and cash equivalents at the end of the period	363,174,412	361,758,246

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Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman
Date: 18th May 2023
Dhaka

Life Revenue Account For the First Quarter ended 31st March, 2023

Particulars	Notes	Amount in Taka Jan-Mar 2023	Amount in Taka Jan-Mar 2022
Balance of Fund Beginning of the Year		199,155,839	123,155,480
PREMIUM LESS RE-INSURANCE :			
First Year Premium (Ekok Bima)		40,396,171	28,897,270
First Year Premium (Khudra Bima)		20,243,100	3,955,800
First Year Premium (Group Bima)		-	-
		60,639,271	32,853,070
Renewal Premium (Ekok Bima)		22,718,136	26,734,949
Renewal Premium (Khudra Bima)		7,364,300	8,145,400
Renewal Premium (Group Bima)		-	-
		30,082,436	34,880,349
Gross Premium		90,721,707	67,733,419
Less : Re- Insurance Premium		-	887,626
		90,721,707	66,845,793
Profit income	31.00	3,916,615	3,110,589
OTHERS INCOME :			
Other Receipts		44,430	(477,196)
TOTAL TAKA:		293,838,591	192,634,666
First Year Premium, Where the Maximum Premium Paying Period is :			
Single		3,229,058	253,596
Two Years		-	-
Three Years		-	-
Four Years		-	-
Five Years		-	-
Six Years		-	-
Nine Years		-	-
Twelve Years		9,316,602	3,084,493
Fifteen Years & above		28,919,965	13,342,046
Group Bima		19,173,646	16,172,935
		60,639,271	32,853,070

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Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman
Date: 18th May 2023
Dhaka

FORM -"AA" Classified summary of the Assets As at 31st March, 2023

Capital and Liability	Notes	BOOK VALUE Amount in Taka	MARKET VALUE Amount in Taka	REMARKS
Property & Assets				
Loan on Insurer's policies within their surrender value	14.00	2,832,159	2,832,159	Realizable Value
Investment (at cost)		112,014,465	109,729,204	
Treasury Bond	15.00	15,000,000	15,000,000	At Cost
Sundry Debtor's	16.00	867,515	867,515	Realizable Value
Accrued Profit	17.00	9,287,717	9,287,717	Realizable Value
Right of Use Asset	19.00	9,660,990	9,660,990	Depreciated Value
Advance & pre payments	18.00	26,339,735	26,339,735	Realizable Value
Share Purchase	20.00	50,858,508	48,573,247	Market Value
Cash & Bank balance		315,999,000	315,999,000	
On Fixed Deposit with Banks	22.00	212,700,000	212,700,000	Realizable Value
On Special Notice Deposit with Banks	27.00	33,814,770	33,814,770	Realizable Value
On Current Account with Banks	28.00	18,171,400	18,171,400	Realizable Value
Cash in Hand	23.00	6,093,996	6,093,996	Physical Value
Balance Of Imprest Fund		45,216,905	45,216,905	Physical Value
OTHER ASSETS		22,725,505	22,725,505	
Bima Stamps in Hand	24.00	150,270	150,270	At Average Cost
Printing & Stationery in Hand	25.00	1,357,558	1,357,558	At Average Cost
Revenue Stamp in Hand	26.00	136,230	136,230	At Average Cost
Fixed Assets (At Cost Less Depreciation)	29.00	21,081,447	21,081,447	Depreciated Value
TOTAL TAKA:		453,571,129	451,285,868	

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Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman
Date: 18th May 2023
Dhaka

Statement of change in shareholder's equity As at 31st March, 2023

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Expectation Losses	Retained Earnings	Total Taka
Equity as on 1st January 2022	240,000,000	-	-	-	-	240,000,000
Capital addition during the year	-	-	-	-	-	-
Equity as on 31st March 2023	240,000,000	-	-	-	-	240,000,000

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Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman
Date: 18th May 2023
Dhaka

Life Revenue Account For the First Quarter ended 31st March, 2023

Particulars	Notes	Jan-Mar 2023	Jan-Mar 2022
Claims Under Policies (Including Provision for Claims Due Or Intimated) Less Re - insurance		22,928,060	23,755,784
By Death (Less than on Re- Insurance Calim)		1,320,023	860,414
By Surrender Value		2,092,537	662,528
By Survival Benefit		19,263,861	19,841,547
By Maturity Claim		115,254	2,391,295
By Health Insurance		136,385	-
EXPENSES OF MANAGEMENT:		15,049,236	4,187,523
a) Commission to Insurance Agents (Less than on Re-Insurance)		8,213,755	2,087,042
b) Allowances & Commission(Other than Commission included in Sub-item (a) above)		6,835,481	2,100,481
Salaries etc.(Other than to Agents & Those included in item (b) above)		48,303,251	41,052,197
Salaries & Allowances (Admin)		12,335,640	13,967,532
Incentive Bonus (Dev.)		8,448,975	5,792,871
Development Allowance		6,893,045	347,346
Business Development Expenses		709,264	310,729
Traveling & Conveyance		756,675	1,883,214
Directors' Fees		2,575,775	2,716,500
Shariah Meeting Fee		36,000	32,000
Medical Expenses		20,467	165,000
Advertisement & Publicity		162,554	325,549
Printing & Stationery		150,275	(46,774)
Policy Stamp Expenses		701,015	939,495
Non Judicial stamp		2,770	32,905
Revenue Stamp Expenses		28,080	44,110
Postage & Telegram		238,763	368,282
Telephone, Telex & Fax		281,442	377,402
Provident Fund (Employer's contribution)		808,416	-
Internet Bill		101,324	251,737
Entertainment		189,527	250,522
Bank Service Charges		677,176	393,082
Repair & Maintenance(Motor Vehicle)		1,320,227	1,947,395
Fuel, Oil & Lubricants		928,682	617,902
Low value asset (Office Rent)		2,755,713	1,994,960
Health Insurance		129,943	-
Insurance Premium (Motor Vehicles)		45,765	-
Service Charges on Bank Loan		76,444	112,006
Newspaper & Periodicals		801	6,370
Gas, Electricity & Water		357,940	481,504
Crockery's & Cutlery		1,709	-
Fees, Donation & Subscriptions		1,910,000	10,000
Garage Rent		71,950	86,120
Repairs & Maintenance (Assets)		193,800	188,449
Repairs & Maintenance (Office)		41,906	68,282
Training & Recruitment Exp.		12,000	5,000
Legal and Professional Fee		67,674	267,864
Conference Expenses		611,150	1,393,552
Cleaning & Washing Exp.		16,280	8,525
Caring & Loading		21,290	68,820
Electric Expenses		10,800	2,840
Finance cost on Lease liabilities		270,136	350,717
Networking Expenses		345,223	247,864
IPC Expenses		1,510,000	-
Actuary Fee		26,833	1,284,255
UMP Fee		166,932	-
Depreciation on ROA		1,446,840	1,302,605
Depreciation on Fixed Assets		1,370,995	1,393,552
Balance of fund at the end of the year as shown in the Balance sheet		207,558,044	123,639,162
		293,838,591	192,634,666

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Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman
Date: 18th May 2023
Dhaka

Statement of Life Insurance Fund As at 31st March, 2023

SI No.	Particulars	Amount in Taka Jan-Mar 2023	Amount in Taka Jan-Mar 2022
A.	ASSETS		
	Loan on Insurer's policies within their surrender value	2,832,159	1,799,500
	Investments	15,000,000	15,000,000
	Profit, Dividend & Rent accrued but not due	9,287,717	9,899,599
	Advances, deposits & prepayments	26,339,735	18,248,390
	cash, bank & other Balances	363,174,412	344,709,973
	Printing, stationery & stamps in Hand	1,507,828	1,793,781
	Preliminary Expenses	-	284,142
	Fixed Assets (at cost less depreciation)	21,081,447	24,451,065
	Right of Use Assets	9,660,990	13,566,764
	Sundry Debtor's	867,515	1,355,209
	Revenue Stamp in Hand	136,230	124,520