

# Quarterly Financial Statements-2025 (Un-Audited)

## Popular Life Insurance Co. Ltd. Consolidated Balance Sheet (Un-Audited) as at 31st March, 2025

PARTICULARS	NOTES	31.03.2025 TAKA	31.03.2024 TAKA
<b>CAPITAL AND LIABILITIES</b>			
<b>SHAREHOLDERS' CAPITAL</b>			
Authorized 50,00,00,000 Ordinary Shares of Tk.10 each		5,000,000,000	5,000,000,000
Issued, Subscribed and Paid-up 60,428,358 Ordinary Shares of Tk.10 each fully paid-up		604,283,580	604,283,580
<b>BALANCE OF FUND &amp; ACCOUNTS</b>			
Revaluation Reserve		18,542,666,588	18,795,156,643
Capital Reserve		2,650,560,301	2,670,747,449
Unrealized Gain/(Loss) on Investment		31,949,061	-
Life Insurance Fund	1.00	(87,586,929)	(61,873,092)
		15,947,744,155	16,186,282,286
Non-Controlling Interest		27,825,578	(1,815,717)
<b>LIABILITIES &amp; PROVISIONS</b>			
Estimated Liabilities in Respect of Outstanding Claims, Whether Due or Intimated Amount due to other Persons or Bodies Carrying on Insurance Business		2,672,779,185	2,215,629,085
Sundry Creditors		20,587,470	916,577
Undistributed Dividend	2.00	5,227,994	6,587,768
Payable to Clients		212,530,120	358,639,543
Payable to Clients interest		8,298,720	15,524,274
Payable to Stock Exchanges Ltd.		36,801,258	68,302,828
Provision For Taxation	3.00	3,207,583	2,037,304
Deferred Tax Provision	4.00	270,256	63,588
Premium Deposits	5.00	1,212,162,542	944,657,422
Lease Liability		745,513,464	768,179,119
		2,748,244	5,428,248
		425,431,534	45,292,414
<b>Total</b>		<b>21,847,554,931</b>	<b>21,613,253,591</b>

Md. Anwar Hossain FCS  
ED & Asst. Company Secretary

PARTICULARS	NOTES	31.03.2025 TAKA	31.03.2024 TAKA
<b>PROPERTY AND ASSETS</b>			
<b>LOAN</b>			
On Insurer's Policies within their Surrender Value		42,404,799	43,923,679
Home Loan		2,126,731	2,133,157
		40,278,068	41,790,522
<b>INVESTMENT</b>			
Statutory Deposit with Bangladesh Bank & Jamuna		14,387,330,848	14,701,594,890
Treasury Bond		15,000,000	15,000,000
Shares & Debentures(PLICL)		3,956,500,000	3,806,800,000
House Property (At Cost less depreciation)		3,744,264,016	4,174,263,435
Investment in Fund(PLIAM)		6,620,388,482	6,680,531,455
Membership Cost		-	25,000,000
		51,178,350	-
<b>OTHER ASSETS</b>			
Interest, Dividend and Rents accruing but not due		2,584,639,759	2,096,520,946
Right - of - Use Asset	6.00	154,417,287	160,094,166
Advance, Deposits & Pre-payment advance		33,326,823	42,248,993
Sundry Debtors		1,634,579,414	1,116,927,254
Hire Purchase Loan		168,823,400	165,803,869
Receivables from clients of Subsidiary		2,308,448	2,496,223
Receivables from Stock Exchanges (PLSL)		5,300,266	1,467,520
Outstanding Premium		1,859,001	5,457,509
CASH AND BANK BALANCES		4,740,278,093	4,672,105,908
On Fixed Deposit with Banks		763,159,253	1,002,763,293
On STD Account with Banks		3,333,277,870	3,011,405,874
On Current Account with Banks		587,535,984	546,126,581
Cash in Hand		27,879,083	32,522,220
Brokerage House		28,425,903	79,287,940
<b>OTHER ACCOUNTS</b>			
Fixed Assets (At Cost Less Depreciation)		92,901,432	99,088,038
Intangible Assets of subsidiary		73,065,131	76,721,463
Stamps, Printing and Stationery in Hand		1,126,768	1,153,435
		18,709,533	21,213,140
<b>Total</b>		<b>21,847,554,931</b>	<b>21,613,253,591</b>

Net Asset Value Per Share

## POPULAR LIFE INSURANCE COMPANY LTD. Consolidated Life Revenue Accounts (Un-Audited) For the Period ended 31st March 2025

PARTICULARS	NOTES	31.03.25 TAKA	31.03.24 TAKA	GROWTH RATE %
<b>1 PREMIUM INCOME</b>				
First Year Premium :		381,548,869	650,887,031	(41.38)
Ordinary Life		171,541,212	287,213,492	(40.27)
Micro Insurance		209,661,482	363,673,539	(42.35)
Group Insurance		346,175	-	-
Renewal Premium :		492,597,932	747,263,612	(34.08)
Ordinary Life		221,669,089	337,163,665	(34.25)
Micro Insurance		270,928,893	410,099,948	(33.94)
Gross Premium		874,146,801	1,398,150,643	(37.48)
Less: Re-Insurance Premium		608,564	945,904	(35.66)
<b>Net Premium</b>		<b>265,580,237</b>	<b>452,204,739</b>	<b>(41.87)</b>
<b>2 PROFIT/INTEREST, DIVIDEND &amp; RENT</b>				
		141,638,924	145,411,265	(2.59)
<b>3 PROFIT ON SALE OF SHARES</b>				
		4,548,366	37,592,800	(87.90)
<b>5 PROFIT ON SALE OF CAR</b>				
		-	-	-
<b>6 BROKERAGE COMMISSION</b>				
		412,931	9,271,733	(95.55)
<b>7 OTHER INCOME</b>				
		527,100	5,125,125	(89.72)
<b>(A) TOTAL INCOME (1+2+3+4+5+6+7)</b>		<b>1,020,665,558</b>	<b>1,594,605,662</b>	<b>(35.99)</b>
<b>8 CLAIMS &amp; SURRENDERS</b>				
(Less : Re-Insurance)		639,299,946	1,038,793,435	(38.46)
<b>9 MANAGEMENT EXPENSES:</b>		<b>463,551,544</b>	<b>623,999,061</b>	<b>(25.71)</b>
a) COMMISSION AND ALLOWANCES		243,658,221	338,503,081	(28.02)
b) OTHER MANAGEMENT EXPENSES		219,893,323	285,495,981	(22.98)
<b>10 OTHER EXPENSES</b>				
		6,825,120	8,812,125	(22.55)
<b>11 FAIR VALUE GAIN/(LOSS) ON SHARES(Note-7)</b>				
		19,315,746	359,870,102	0.00
<b>12 DEFERRED TAX</b>				
		1,045,627	(85,128,572)	(101.23)
<b>13 COMPANY INCOME TAX</b>				
		51,188,323	54,190,851	(5.54)
<b>14 DIVIDEND PAID ON SHARES</b>				
		-	0.00	-
<b>(B) TOTAL EXPENSES</b> (8+9+10+11+12+13+14)		<b>1,181,223,306</b>	<b>2,000,537,002</b>	<b>(40.95)</b>
<b>BALANCE OF FUND (A-B) TRANSFERRED TO</b> <b>LIFE FUND (Note-1)</b>		<b>(160,557,748)</b>	<b>(405,931,340)</b>	<b>(60.45)</b>
<b>Earning Per Share</b>				

## Popular Life Insurance Co. Ltd. Consolidated Statement of Changes in Equity As at 31st March, 2025

Particulars	Attributable to the equity holders of Popular Life Insurance Co. Ltd.					
	Share Capital	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Capital Reserve	Total	Non-Controlling Interest
Balance as at January 01, 2025	604,283,580	2,656,497,697	(83,840,895)	31,949,061	3,208,898,444	28,969,541
Addition during the year	-	(5,937,396)	(3,746,034)	-	(9,680,430)	(243,963)
Annual Transfer of Revaluation Reserve	-	-	-	-	-	-
Adjustment made	-	-	-	-	-	-
<b>Equity as at March 31, 2025</b>	<b>604,283,580</b>	<b>2,650,560,301</b>	<b>(87,586,929)</b>	<b>31,949,061</b>	<b>3,199,206,013</b>	<b>28,725,578</b>

## As at 31st March, 2024

Particulars	Attributable to the equity holders of Popular Life Insurance Co. Ltd.					
	Share Capital	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Total	Non-Controlling Interest	Total
Balance as at January 01, 2024	604,283,580	2,680,247,283	(45,611,130)	3,238,919,733	28,700,769	3,267,620,502
Addition during the year	-	(9,499,834)	(16,261,962)	(25,761,796)	(30,516,486)	(56,278,282)
Annual Transfer of Revaluation Reserve	-	-	-	-	-	-
Adjustment made	-	-	-	-	-	-
<b>Equity as at March 31, 2024</b>	<b>604,283,580</b>	<b>2,670,747,449</b>	<b>(61,873,092)</b>	<b>3,213,157,937</b>	<b>(1,815,717)</b>	<b>3,211,342,220</b>

## Popular Life Insurance Co. Ltd. Consolidated Cash Flows Statement(Un-Audited) for the period ended 31st March, 2025

PARTICULARS	NOTES	31.03.2025 TAKA	31.03.2024 TAKA
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Premium Received		3,290,639,714	4,157,484,242
Other Income Received		5,488,397	51,989,658
Claim Paid		(620,570,200)	(1,039,045,332)
Tax Paid		(105,784,381)	(47,441,406)
Payment for operating activities		(304,647,300)	(1,075,466,902)
<b>Net cash flow from operating activities</b>		<b>2,265,126,230</b>	<b>2,047,520,261</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Investment made		(80,864,035)	(67,554,506)
Acquisition of Fixed Assets		-	-
Sale proceed of Fixed Assets		-	-
Policy Loan Paid		-	-
Policy Loan Realized		-	-
Other Loan Paid (Home Loan)		-	-
Other Loan Realized (Home Loan)		3,247,267	2,490,250
Interest, Dividend, Rent Received		150,823,815	218,237,721
<b>Net cash flow from investing activities</b>		<b>73,207,050</b>	<b>153,173,465</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Dividend Paid		-	-
Dividend Distribution Tax		-	-
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>		<b>2,338,333,280</b>	<b>2,200,693,726</b>
Cash and Cash equivalents at the beginning of the period		2,401,944,813	2,471,412,182
<b>Cash and Cash equivalents at the end of the period</b>		<b>4,740,278,093</b>	<b>4,672,105,908</b>
<b>Net Operating Cash Flow Per Share(NOCFPS)</b>		<b>37.48</b>	<b>33.88</b>

## Popular Life Insurance Co. Ltd. Reconciliation of Consolidated Cash Flows Statement(Un-Audited) for the period ended 31st March, 2025

Particulars	Amount in Taka	
	31.03.2025	31.03.2024
<b>Change of Life Fund</b>	<b>(92,434,065)</b>	<b>(405,931,340)</b>
<b>Adjustment for:</b>		
Income tax Provision	51,188,323	54,190,851
Deferred tax Provision	1,045,627	(85,128,572)
Dividend	-	-
Depreciation Expense	24,085,332	22,159,156
Interest Expenses of Lease Liability	1,577,727	989,199
Non operating Income (Interest, Dividend, Rent)	(141,038,924)	(145,411,265)
Income from sale of fixed Assets	-	-
Tax Paid	(105,784,381)	(47,441,406)
Lease Liability (Rent) Paid (IFRS 16)	(8,267,382)	(5,817,903)
<b>Changes in:</b>		
Advance and Prepayments	(8,867,221)	68,666,250
Stamps, Printing & Stationery in Hand	(980,850)	667,910
Accounts Receivables & Other Current Assets	2,908,138,566	2,499,489,930
Liabilities for expenses	(382,946,522)	101,090,451
<b>Net Operating Cash Flow</b>	<b>2,265,126,230</b>	<b>2,047,520,261</b>

## Popular Life Insurance Company Ltd, Head Office, Dhaka. Some Selected Explanatory Notes in the Preparation of interim financial Statements (IAS 34, para 08):

Some Policies and practices pertaining to the users- focus of significant have been adopted in the interim un-audited financial statements in the same manner as those are applied in the Preparation of annual audited financial statements of our company, namely:

- Accounting Policy:**
- Accounting policies adopted for the interim financial reports are the Same as adopted for most recent Audited accounts (that is financial statements 2024).
- Seasonality of interim operation:**  
The company's business is not heavily seasonal.
- Unusual and Extra ordinary items:**  
There were no extra ordinary items the nature and amount of which can affect the assets, liabilities, net income or cash flows because of their nature, size or incidents.
- Change in estimates:**  
There were no significant amounts of change in estimates reported in the prior financial year which have materials effects in the current interim report.
- Dividend paid:**  
The company did not pay dividend to its shareholders during the interim period.
- Event after the reporting period:**  
There were no material events subsequent to the end of the interim period that have not been Reflected in the interim financial statements expect the event that has been mentioned above Under "Dividend Paid".
- Impact of major events, activities and circumstances:**  
There were no changes in the composition of the enterprise during the interim period.
- Material changes in contingent liabilities :**  
There were no material changes in liabilities of the company since the last annual balance sheet date.
- Net Assets value (NAV) & Earning per share (EPS):**  
NAV & EPS are calculated based on actuarial valuation. Actuarial valuation is done once in a Year. Therefore, NAV & EPS have not shown in the third quarter (Q1) accounts.
- Reference note numbers:**  
First quarter accounts are formulated in abridged manner. Details of accounts is not shown in the notes except a few.

### 1 LIFE INSURANCE FUND

The break-down of above is given below:

	31.03.2025	31.03.2024
Balance on 1st January 2025	16,034,240,824	16,582,713,792
Add: Balance of Fund Transferred from Life Revenue	(92,434,065)	(405,931,340)
Annual Transfer of Revaluation	5,937,396	9,499,834
<b>Balance as on 31st March 2025</b>	<b>15,947,744,155</b>	<b>16,186,282,286</b>

### 2 Undistributed Dividend

	31.03.2025	31.03.2024
Year		
2020	511,060	524,595
2021	496,684	14,385,174
2022	592,755	614,505
2023	6,698,221	-
<b>Total</b>	<b>8,298,720</b>	<b>15,524,274</b>

### PROVISION FOR TAXATION:

The above amount has been arrived at as under:

Balance on 1st January 2025	1,163,607,536	943,029,398
Provision made during the year	51,188,323	54,190,851
Adjustment made during the year	(2,633,317)	(52,562,827)
<b>Balance as on 31st March 2025</b>	<b>1,212,162,542</b>	<b>944,657,422</b>

In line with IAS 12 Income taxes paragraph 81, we have included a reconciliation of amounts of tax below

Income from Business & Profession	(160,236,979)	37.5%	-
Income from Financial Assets	129,960,425	37.5%	48,735,159
Income from Cash Dividend	3,239,362	20%	647,872
Income from Rent	2,087,377	37.5%	782,766
Capital Gain from Sale of Share	4,548,366	10%	454,837
<b>Total</b>			<b>50,620,635</b>

Deferred Tax Liability	745,513,464	768,179,119
Balance on 1st January 2025	744,467,837	853,307,691
Provision made during the year	1,045,627	(85,128,572)