Popular Life Insurance Co. Ltd.

Consolidated Quarterly Financial Statement (Un-Audited)

For the Period ended 31st March 2025

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

Cont.....

PARTICULARS	NOTES	31.03.2025 TAKA	31.03.2024 TAKA
PROPERTY AND ASSETS			
LOAN		**42,404,799**	**43,923,679**
On Insurer's Policies within their Surrender Value		2,126,731	2,133,157
Home Loan		40,278,068	41,790,522
INVESTMENT		**14,387,330,848**	**14,701,594,890**
Statutory Deposit with Bangladesh Bank & Jamuna		15,000,000	15,000,000
Treasury Bond		3,956,500,000	3,806,800,000
Shares & Debentures(PLICL)		3,744,264,016	4,174,263,435
House Property (At Cost less depreciation)		6,620,388,482	6,680,531,455
Invwetment in Fund(PLIAM)		-	25,000,000
Membership Cost		51,178,350	-
OTHER ASSETS		**2,584,639,759**	**2,096,520,946**
Interest, Dividend and Rents accruing but not due		154,417,287	160,094,166
Right - of -Use Asset	6.00	33,326,823	42,248,993
Advance, Deposits & Pre-payment advance		1,634,579,414	1,116,927,254
Sundry Debtors		168,823,400	165,803,869
Hire Purchase Loan		2,308,448	2,496,223
Receivables from clients of Subsidiary		5,300,266	1,467,520
Receivables from Stock Exchanges (PLSL)		1,859,001	5,457,509
Outstanding Premium		584,025,120	602,025,412
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
OTHER ACCOUNTS		**92,901,432**	**99,088,038**
Fixed Assets (At Cost Less Depreciation)		73,065,131	76,721,463
Intangible Assets of subsidiary		1,126,768	1,153,435
Stamps, Printing and Stationery in Hand		18,709,533	21,213,140
	Total	**21,847,554,931**	**21,613,253,591**

Net Asset Value Per Share

Md. Anwar Hossain FCS
ED & Asst. Company Secretary

S.M. Arafin Quader FCA
Deputy Managing Director & CFO

B M Yousuf Ali
Managing Director & CEO

Kabir Ahmed
Vice Chairman

Mohammed Zahirul Islam Chowdhury
Chairman

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

PARTICULARS	NOTES	31.03.25	31.03.24	GROWTH RATE
		TAKA	TAKA	%
1 **PREMIUM INCOME**		**381,548,869**	**650,887,031**	**(41.38)**
First Year Premium :		171,541,212	287,213,492	(40.27)
Ordinary Life		209,661,482	363,673,538	(42.35)
Micro Insurance		346,175	-	
Group Insurance				
Renewal Premium :		**492,597,932**	**747,263,612**	**(34.08)**
Ordinary Life		221,669,069	337,163,665	(34.25)
Micro Insurance		270,928,863	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)
Net Premium		**873,538,237**	**1,397,204,739**	**(37.48)**
2 PROFIT/ INTEREST, DIVIDEND & RENT		141,638,924	145,411,265	(2.59)
3 PROFIT ON SALE OF SHARES		4,548,366	37,592,800	(87.90)
5 PROFIT ON SALE OF CAR		-	-	
6 BROKERAGE COMMISSION		412,931	9,271,733	(95.55)
7 OTHER INCOME		527,100	5,125,125	(89.72)
(A) TOTAL INCOME (1+2+3+4+5+6+7)		**1,020,665,558**	**1,594,605,662**	**(35.99)**
8 CLAIMS & SURRENDERS (Less : Re- Insurance)		639,296,946	1,038,793,435	(38.46)
9 **MANAGEMENT EXPENSES:**		**463,551,544**	**623,999,061**	**(25.71)**
a)COMMISSION AND ALLOWANCES		243,658,221	338,503,081	(28.02)
b)OTHER MANAGEMENT EXPENSES		219,893,323	285,495,981	(22.98)
10 OTHER EXPENSES		6,825,120	8,812,125	(22.55)
11 FAIR VALUE GAIN/(LOSS) ON SHARES(Note-7)		19,315,746	359,870,102	**0.00**
12 DEFERRED TAX		1,045,627	(85,128,572)	(101.23)
13 COMPANY INCOME TAX		51,188,323	54,190,851	(5.54)
14 DIVIDEND PAID ON SHARES		-	-	0.00
(B) TOTAL EXPENSES (8+9+10+11+12+13+14)		**1,181,223,306**	**2,000,537,002**	**(40.95)**
BALANCE OF FUND (A-B) TRANSFERRED TO LIFE FUND (Note-1)		**(160,557,748)**	**(405,931,340)**	**(60.45)**
Earning Per Share	(j)			

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Managing Director & CEO

Kabir Ahmed
Vice Chairman

Mohammed Zahirul Islam Chowdhury
Chairman

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.					Non-Controlling Interest	Total
	Share Capital	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Capital Reserve	Total		
Balance as at January 01,2025	604,283,580	2,656,497,697	(83,840,895)	31,949,061	3,208,889,444	28,969,541	3,237,858,985
Addition during the year	-	(5,937,396)	(3,746,034)		(9,683,430)	(243,963)	(9,927,393)
Annual Transfer of Revaluation Reserve	-	-	-		-	-	-
Adjustment made	-	-	-		-	-	-
Equity as at March 31,2025	**604,283,580**	**2,650,560,301**	**(87,586,929)**	**31,949,061**	**3,199,206,013**	**28,725,578**	**3,227,931,591**

As at 31st March , 2024

Particulars	Attributable to the equity holders of Popular Life Insurance Co. Ltd.					Non-Controlling Interest	Total
	Share Capital	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share		Total		
Balance as at January 01.2024	604,283,580	2,680,247,283	(45,611,130)		3,238,919,733	28700769	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	-	-	-		-	-	-
Equity as at March 31,2024	**604,283,580**	**2,670,747,449**	**(61,873,092)**		**3,213,157,937**	**(1,815,717)**	**3,211,342,220**

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Popular Life Insurance Co. Ltd.

Consolidated Cash Flows Statement(Un-Audited)

for the period ended 31st March, 2025

PARTICULARS	NOTES	31.03.2025 TAK4	31.03.2024 TAK4
CASH FLOWS FROM OPERATING ACTIVITIES:			
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)
Net cash flow from operating activities		**2,265,126,230**	**2,047,520,261**
CASH FLOWS FROM INVESTING ACTIVITIES:			
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		150,823,818	218,237,721
Net cash flow from investing activities		*73,207,050*	*153,173,465*
CASH FLOWS FROM FINANCING ACTIVITIES:			
Dividend Paid		-	-
Dividend Distribution Tax		-	-
Net cash flow from financing activities		-	-
Net Increase/(Decrease) in cash and cash equivalents		**2,338,333,280**	**2,200,693,726**
Cash and Cash equivalents at the beginning of the period		**2,401,944,813**	**2,471,412,182**
Cash and Cash equivalents at the end of the period		**4,740,278,093**	**4,672,105,908**
Net Operating Cash Flow Per Share(NOCFPS)		**37.48**	**33.88**

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Chairman

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

Particulars	Amount in Taka	
	31.03.2025	31.03.2024
Change of Life Fund	**(92,434,065)**	**(405,931,340)**
Adjustment for:		
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 (Interst, Dividend, Rent)	(141,638,924)	(145,411,265)
Income from sale of fixed Assets	-	-
Tax Paid	(105,784,381)	(47,441,406)
Lease Liability (Rent) Paid (IFRS 16)	(8,257,382)	(5,817,903)
Changes in:		
Advance and Prepayments	(8,867,221)	58,655,250
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	(362,946,522)	101,098,451
Net Operating Cash Flow	**2,265,126,230**	**2,047,520,261**

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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 significants 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 :

a) Accounting Policy:

b) Accounting policies adopted for the interim financial reports are the Same as adopted for most recent Audited accounts (that is financial statements 2024).

c) Seasonality of interim operation:

The company 's business is not heavily seasonal.

d) 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.

e) 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.

f) Dividend paid:

The company did not pay dividend to its shareholders during the interim period.

g) 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".

h) Impact of major events, activities and circumstances:

There were no changes in the composition of the enterprise during the interim period.

i) Material changes in contingent liabilities :

There were no material changes in liabilities of the company since the last annual balance sheet date.

j) 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.

k) 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

	Amount in Taka	
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
Balance as on 31st March 2025	**15,947,744,155**	**16,186,282,286**

2 Undistributed Dividend

	Amount in Taka	
Year	**31.03.2025**	**31.03.2024**
2020	511,060	524,595
2021	496,684	14,385,174
2022	592,755	614,505
2023	6,698,221	-
Total	**8,298,720**	**15,524,274**

3 PROVISION FOR TAXATION:				**1,212,162,542**	**944,657,422**
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)
Balance as on 31st March 2025				**1,212,162,542**	**944,657,422**
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		
Total			**50,620,635**		
4 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)
Adjustment made during the year				-	-
Balance as on 31st March 2025				**745,513,464**	**768,179,119**
Additional provision made during the year					
Carrying amount of fixed assets_Accounting base				2,114,444,052	2,453,134,634
Carrying amount of fixed assets_Tax Base				126,408,149	121,412,771
Taxable Temporary difference				**1,988,035,903**	**2,331,721,863**
Tax Rate				**37.5%**	**37.5%**
Deferred Tax Liability as on 31st March				745,513,464	874,395,699
Deferred Tax Liability in previous year				744,467,837	869,247,850
Deferred Tax Expenses/(Income) for the year				**1,045,627**	**5,147,849**
5 LEASE LIABILITY				**425,431,534**	**45,292,414**
Opening Balance of Lease Liability				432,111,189	36,747,780
Additon made during the year				-	13,373,338
Interest Charge on Lease Liability				1,577,727	989,199
Adjustment/Paid during the year				(8,257,382)	(5,817,903)
Balance as on 31st March 2025				**425,431,534**	**45,292,414**
6 RIGHT-OF-USE ASSET				**33,326,823**	**42,248,993**
Opening Balance of Right of use of Assets				40,027,994	33,650,651
Additon made during the year				-	13,373,338
Depreciation on ROUA				(6,701,172)	(4,774,996)
Balance as on 31st March 2025				**33,326,823**	**42,248,993**
7 FAIR VALUE GAIN OR LOSS ON SHARES				**19,315,746**	**359,870,102**
Closing balance of Fair Value Gain /(Loss)				398,233,678	471,949,866
Opening balance of Fair Value Gain /(Loss)				379,148,644	75,221,670
PLICL				**19,085,034**	**396,728,196**
Fair Value Gain/(Loss) for the year(PLICL)					
Closing balance of Fair Value Gain /(Loss)				83,840,896	45,611,131
Opening balance of Fair Value Gain /(Loss)				87,586,930	83,840,896
PLISL				**(3,746,034)**	**(38,229,765)**
Closing balance of Fair Value Gain /(Loss)				13,063,713	14,435,384
Opening balance of Fair Value Gain /(Loss)				9,086,967	13,063,713
PLIAML				**3,976,746**	**1,371,671**

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