



POPULAR LIFE INSURANCE COMPANY LTD.
Cash Flows Statement (Un-Audited)
For the First Quarter ended March 31, 2019

PARTICULARS	31.03.19	31.03.18
	TAKA	TAKA
CASH FLOWS FROM OPERATING ACTIVITIES:		
Premium Received	3,807,483,225	4,309,997,549
Other Income Received	293,457	206,245
Claim Paid	(1,371,441,366)	(2,456,898,980)
Payment for operating activities	(1,945,073,351)	(4,212,529,165)
Net cash flows from operating activities	491,261,965	(2,359,224,351)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment	(515,974,278)	3,141,577,486
Acquisition of Fixed Assets	(1,238,628)	(1,850,090)
Loan against Policies and others Paid	(8,000,000)	-
Loan against Policies and others Realized	4,093,200	1,798,100
Interest, Dividend, Rent Received	142,416,764	498,793,993
Net cash flows from investing activities	(378,702,942)	3,640,319,489
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend Paid	-	-
Paid-up Capital raised	-	-
Net cash flow from financing activities	-	-
Net Increase/(Decrease) in cash and cash equivalents	112,559,023	1,281,095,138
Cash and Cash equivalent beginning of the period	6,510,073,720	5,525,320,361
Cash and Cash equivalents at the end of the period	6,622,632,743	6,806,415,499

F. Karim
MD. FAZLUL KARIM
Add. Managing Director & CFO

B M YOUSUF ALI
B M YOUSUF ALI
Managing Director & CEO

Popular Life Insurance Co. Ltd.
Notes To The Financial Statements
For the First Quarter ended 31st March 2019

STATUS AND NATURE OF BUSINESS

Popular Life Insurance Company Limited was incorporated on 26th September, 2009 and is mainly engaged in Ordinary Life Insurance and non-admitted micro insurance business. The Company is a publicly traded Company and its shares are listed on the Dhaka and Chittagong Stock Exchange.

Components of the Financial Statements

The Financial Statements include the following components:

- Balance Sheet
- Life Revenue Account
- Cash Flows Statement
- Statement of Life Insurance Fund
- Statement of Changes in Equity
- Accounting Policies and Explanatory Notes

Bank of Presentation and Statement of Compliance

The following underlying assumptions, measurement base, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements:

Going concern

Actual unless stated otherwise

Historical cost convention

The Insurance Act, 2010

The Companies Act, 1994

The Securities and Exchange Rules, 1987

The Income Tax Ordinance, 1988

The Listing Regulations of Dhaka and Chittagong Stock Exchanges and

The Bangladesh Accounting Standards (BAS) 1, 2, 7, 8, 10, 14, 16, 18, 24, 25, 26, 28, 30, 33, 37A, 38 which have been

adopted by the Institute of Chartered Accountants of Bangladesh (ICAB)

Any other applicable laws, regulations, conventions and covenants etc.

Particulars

Particulars	31.03.2019	31.03.2018
	Amount in Tk	Amount in Tk
Book Value at Cost	3,552,671,137	3,346,223,130
Market Value	3,462,426,155	2,805,994,920
Provision for Loss of Share	90,248,982	352,628,230

KABIR AHMED
KABIR AHMED
Director

HASAN AHMED
HASAN AHMED
Chairman

**FIRST QUARTER
REPORT
2019**



POPULAR LIFE INSURANCE COMPANY LTD.

A Great Name in Life Insurance
Peoples Insurance Bhaban, 36 Diksha C/A (17th Floor), Dhaka-1000
Phone: 9577314-38, Fax: 880-2-9570880, e-mail: popular@lifed.net

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POPULAR LIFE INSURANCE COMPANY LTD.
Balance Sheet (Un-Audited)
As at 31st March 2019

PARTICULARS	31.03.19	31.03.18	GROWTH RATE %
	TAKA	TAKA	
CAPITAL AND LIABILITIES			
SHAREHOLDERS' CAPITAL			
Authorized	5,000,000,000	5,000,000,000	0.00
Issued, Subscribed and Paid-up	604,283,580	604,283,580	0.00
60,428,358 Ordinary Shares of Tk. 10 each fully paid-up			
Revaluation Surplus on Investment in DSE Membership	31,949,061	31,949,061	0.00
Reserve for Fair Value of Share	414,871,101	-	0.00
Life Insurance Fund	17,414,321,109	21,535,454,692	(19.14)
Estimated Liabilities in Respect of Outstanding Claims, Whether Due or Intimated	1,812,613	2,161,161	(16.13)
Sundry Creditors and Others Liabilities	267,669,265	502,632,253	(46.75)
Premium Deposits	16,910,057	22,825,150	(25.91)
Total	18,751,816,786	22,699,305,897	(17.39)
PROPERTY AND ASSETS			
LOAN	81,930,623	70,928,188	15.51
On Insurer's Policies within their Surrender Value	2,270,988	2,720,788	(16.53)
Home Loan	79,659,635	68,207,400	16.79
INVESTMENT (AT COST)	9,633,817,704	13,088,230,492	(26.39)
Statutory Deposit with Bangladesh Bank & Jamuna Bank (NIB & Treasury Bond)	15,000,000	15,000,000	0.00
Treasury Bond	2,281,468,961	6,474,100,000	(64.73)
Shares & Debentures	3,462,428,155	2,893,994,920	19.66
House Property (At Cost less depreciation)	3,589,648,202	3,636,287,546	(1.28)
Investment in Subsidiary Company	215,034,575	1,810,215	21,186.02
Value of TREC	68,237,811	68,237,811	0.00
Interest, Dividend and Rents Accruing But not Due	1,066,589,531	1,217,106,403	(12.37)
Advance and Deposits	477,621,593	741,779,742	(35.61)
Sundry Debtors & Others Receivable	815,177,980	732,470,456	11.29
CASH AND BANK BALANCES	6,622,632,743	6,806,415,499	(2.70)
Fixed Deposit with Banks	4,104,866,612	4,773,887,546	(14.01)
STD Account with Banks	1,193,955,668	1,609,834,773	(25.83)
Current Account with Banks	420,894,625	175,354,126	140.03
Cash in Hand	40,633,762	85,521,877	(52.49)
Petty Cash with Branches	6,213,172	8,606,519	(27.81)
Collection in Hand	730,346,409	-	-
Brokerage House	125,722,095	153,210,658	(17.94)
OTHER ACCOUNTS	54,046,612	42,375,317	27.54
Fixed Assets (at Cost Less Depreciation)	31,317,291	24,530,580	27.67
Stamps, Printing and Stationery in Hand	22,729,321	17,844,737	27.37
Total	18,751,816,786	22,699,305,897	(17.39)

Mostafa Helal Kabir
Mostafa Helal Kabir
Company Secretary

F. Karim
MD. FAZLUL KARIM
Add. Managing Director & CFO

B M YOUSUF ALI
B M YOUSUF ALI
Managing Director & CEO

POPULAR LIFE INSURANCE COMPANY LTD.
Life Revenue Accounts (Un-Audited)
For the First Quarter ended 31st March 2019

PARTICULARS	31.03.19	31.03.18	GROWTH RATE %
	TAKA	TAKA	
1 PREMIUM INCOME			
First Year Premium:	2,062,135,161	2,050,286,830	0.58
Ordinary Life	967,627,061	1,083,405,526	(10.69)
Micro Insurance	1,094,508,100	966,715,134	13.22
Group Insurance	-	166,170	(100.00)
Renewal Premium:	503,618,123	706,899,600	(28.76)
Ordinary Life	264,399,400	419,810,914	(37.07)
Micro Insurance	239,218,723	287,088,686	(16.62)
Gross Premium	2,565,753,284	2,757,186,430	(6.94)
Less: Re-Insurance Premium	2,698,547	214,906	1155.89
Net Premium	2,563,054,737	2,756,971,524	(7.03)
2 PROFIT/INTEREST, DIVIDEND & RENT	96,881,592	364,684,623	(73.43)
3 EXCESS PROVISION WRITTEN BACK (DEATH CLAIM)	94,940	326,600	0.00
4 OTHERS INCOME	293,457	206,245	42.29
(A) TOTAL INCOME (1+2+3+4)	2,660,324,726	3,122,188,992	(14.79)
5 CLAIMS & SURRENDERS (Less - Re-Insurance)	1,371,293,898	2,455,724,502	(44.16)
6 COMMISSION AND ALLOWANCES	1,385,469,918	1,355,708,033	2.19
7 MANAGEMENT EXPENSES	355,644,328	286,511,210	24.13
8 OTHER EXPENSES	5,089,979	2,816,115	80.74
9 PROVISION FOR LOSS ON SHARES	-	352,628,230	(100.00)
(B) TOTAL EXPENSES (5+6+7+8+9)	3,117,498,123	4,453,478,090	(30.06)
BALANCE OF FUND (A-B)	(457,173,397)	(1,331,289,098)	(65.66)
Add: Balance of Fund at the beginning of the year	17,871,494,506	22,866,743,790	(21.85)
Life Fund Transfer to Balance-Sheet	17,414,321,109	21,535,454,692	(19.14)
Unrealized Holding Gain	414,871,101	-	-

POPULAR LIFE INSURANCE COMPANY LTD.
Statement of Changes in Equity
for the First Quarter ended 31st March, 2019

Particulars	Share Capital	Reserve on Revaluation of Investment in DSE	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 01 January 2019	604,283,580	31,949,061	-	-	-	636,232,641
Adjustment during the period	604,283,580	31,949,061	-	-	-	636,232,641
Equity as on 31 March 2019	604,283,580	31,949,061	-	-	-	636,232,641
Equity as on 31 March 2018	604,283,580	31,949,061	-	-	-	636,232,641

KABIR AHMED
KABIR AHMED
Director

HASAN AHMED
HASAN AHMED
Chairman