

Half Yearly Financial Statement

For the Half Yearly ended 30th June 2023



Devoted to enrich your life
Wherever you are

Sunlife Insurance Company Limited

Head Office: 29 BTA Tower (6th Floor), Road No 17, Kemal Ataturk Avenue,
Banani, Dhaka -1213



SUNLIFE INSURANCE COMPANY LIMITED

Balance Sheet
As at June 30, 2023

CAPITAL & LIABILITIES	Note	Amount in Taka	
		30.06.2023	31.12.2022
<u>SHAREHOLDERS' CAPITAL</u>	05	500,000,000	500,000,000
Authorised 5,00,00,000 Ordinary Shares of Tk 10 each			
Issued, Subscribed and paid-up 3,57,60,690 Ordinary Shares of Tk 10 each		357,606,900	357,606,900
<u>BALANCE OF FUND & ACCOUNTS</u>			
Life Insurance Fund	06	457,130,925	570,068,564
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	07	7,681,322	7,632,465
Flat Re-valuation Reserve (BTA)	08	261,298,990	320,476,632
<u>LIABILITIES & PROVISIONS</u>			
Estimated Liabilities in-respect of Outstanding Claims whether due or intimated	09	300,842,367	324,402,632
Sundry Creditors	10	165,455,320	180,233,291
Total		1,550,015,824	1,760,420,484

Continued



SUNLIFE INSURANCE COMPANY LIMITED
Balance Sheet
As at June 30, 2023

PROPERTIES & ASSETS	Note	Amount in Taka	
		31.06.2023	31.12.2022
LOAN			
Policy Loan	11	4,156,320	4,350,028
INVESTMENTS (AT COST)	12		
Bangladesh Govt. Treasury Bond		12,500,000	22,500,000
Statutory Deposit with B.B		15,000,000	15,000,000
Investment in Shares		169,400,956	169,770,977
		196,900,956	207,270,977
OUTSTANDING PREMIUM	13	198,858,158	280,708,429
INTEREST & DIVIDENDS ACCRUING BUT NOT DUE	14	7,304,542	7,379,225
ADVANCE, LOAN & DEPOSITS	15	318,228,413	324,836,314
CASH AND BANK BALANCES	16		
On Fixed Deposits with Bank		317,850,792	322,842,785
On STD & Current Account with Bank		30,275,450	30,019,364
Fund Disbursement Accounts		60,456,257	57,999,032
BO Accounts Balances		-	3,255,174
Cash in Hand		372,531	429,423
		408,955,030	414,545,778
OTHER ACCOUNTS			
Land & Building	17	303,737,884	391,339,207
Other Fixed Assets (At cost less depreciation)	18	102,106,987	118,337,063
Stamps, Printing & Stationery		9,767,534	11,653,463
Total		1,550,015,824	1,760,420,484

Company Secretary

DMD & CFO

Chief Executive Officer

Director

Chairperson

August 02, 2023
Dhaka



SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the half year ended 30th June, 2023

Particulars	Note	For the half year ended		For the 2nd Quarter ended	
		30.06.2023	30.06.2022	30.06.2023	30.06.2022
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		570,068,564	1,260,510,745	472,795,881	1,154,650,366
<u>PREMIUM LESS REINSURANCE</u>	19				
First year Premium (Ekok)		41,773,537	40,110,344	21,742,858	16,400,930
First year Premium (GM)		14,826,198	13,167,198	91,896	7,030,450
First year Premium (Is Ekok)		30,688,159	29,029,159	7,286,620	13,395,154
First year Premium (Is Asaan)		12,111,939	10,452,939	6,911,597	4,945,764
First year Premium (LM)		12,626,271	10,967,271	6,221,878	4,388,166
First year Premium (Adarsha)		41,211,036	39,552,036	24,309,924	20,380,932
		153,237,140	143,278,947	66,564,773	66,541,415
Renewal Premium (Ekok)		50,499,896	48,012,141	33,119,827	27,950,273
Renewal Premium (GM)		27,442,051	24,950,051	15,173,767	13,752,424
Renewal Premium (Is Ekok)		37,983,965	35,497,965	21,626,253	19,625,205
Renewal Premium (Is Asaan)		25,352,819	22,860,819	19,218,677	12,206,229
Renewal Premium (LM)		23,278,823	20,796,823	17,048,720	9,839,929
Renewal Premium (Adarsha)		61,818,578	59,336,578	17,953,186	35,127,161
		226,376,132	211,454,377	124,140,430	118,501,221
Group Insurance Premium		15,522,533	14,547,593	3,620,615	3,727,668
Gross Premium		395,135,805	369,280,917	194,325,818	188,770,303
Less Re-Insurance Premium		237,580	1,875,269	79,853	448,345
Net Premium		394,898,225	367,405,648	194,245,965	188,321,958
Interest, Dividend & Profit/Loss on Share Sale	20	14,547,312	20,089,358	4,113,900	6,696,453
Profit on Associate Co.& Disposal		-	-	-	-
Other Income	21	1,337,520	2,159,488	119,381	1,079,744
		980,851,621	1,650,165,239	671,275,127	1,350,748,521
Prior year Adjustment		-	-	-	-
Total		980,851,621	1,650,165,239	671,275,127	1,350,748,521

First year premium, where the maximum premium paying period is				
Single	46,325,789	-	22,167,047	-
Two Years	-	-	-	-
Three Years	-	-	-	-
Four Years	-	-	-	-
Five Years	-	-	-	-
Six Years	-	1,845,269	-	600,008
Seven Years	-	198,166	-	45,688
Eight Years	-	2,754,467	-	1,828,683
Nine Years	-	67,503	-	45,361
Ten Years	9,245,785	26,104,344	567,227	1,282,190
Eleven Years	168,452	221,116	22,669	120,096
Twelve Years or Over (Including throughout)	97,497,114	112,088,082	43,807,830	62,619,389
	153,237,140	143,278,947	66,564,773	66,541,415



SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the half year ended 30th June, 2023

Particulars	Note	For the half year ended		For the 2nd Quarter ended	
		30.06.2023	30.06.2022	30.06.2023	30.06.2022

CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE

22

By Maturity	206,931,531	180,726,999	84,791,580	69,918,144
By Death	3,960,634	4,445,800	1,485,238	3,113,290
By Survival	54,723,159	55,974,603	21,036,309	10,558,756
By Surrender	1,173,358	1,110,900	440,009	204,212
Group Insurance Claim	23,574,319	22,000,992	4,048,998	2,619,353
By Others	173,529	100,600	164,189	90,000
	290,536,530	264,359,894	111,966,323	86,503,755

EXPENSES OF MANAGEMENT

Commission :

a) Commission to Insurance Agents(Less that on Re-Insurance)

b) Allowances and Commission(Other than Commission including in Sub-item (a) Preceding)

73,717,281	61,438,612	34,840,847	32,719,373
28,352,800	23,230,868	11,434,327	13,645,754
102,070,081	84,669,480	46,275,174	46,365,128

Salaries etc.(other than to agents and those contained in the allowance and commission)

Traveling and conveyance

Directors' Fees

Medical Fees

Audit Fees

Insurance Policy Stamps

Advertisement and publicity

Printing and stationery

Legal & Professional Fees

Office Rent

Bank Charges

Repairs & Maintenance on Others

Car Repair & Maintenance

Car Fuel Expenses

Corporate Social responsibility

Papers & Periodicals

Telephone, Mobile,Internet and Fax etc.

Training & Recruitment Exp.

Fees, Subscription and Donation

48,591,159	51,148,588	25,802,031	25,574,338
12,335,502	23,957,963	4,307,868	13,658,390
128,000	144,000	64,000	72,000
176,413	185,698	57,658	60,693
937,542	1,307,500	937,542	1,307,500
1,773,840	1,867,200	712,690	750,200
278,597	293,260	49,875	52,500
1,385,390	1,517,370	644,008	736,968
503,174	862,288	246,341	591,938
8,609,155	9,062,268	4,101,584	2,422,720
475,326	543,172	217,672	271,957
3,298,349	3,964,803	309,494	818,640
3,369,333	3,546,666	919,360	967,747
3,035,256	3,195,006	1,346,658	1,417,534
140,000	230,000	20,387	104,092
48,442	37,310	12,997	-
2,884,371	3,036,180	1,374,051	1,446,370
4,129	6,500	803	2,999
520,320	719,606	85,594	262,000
88,494,298	105,625,378	41,210,613	50,518,586



SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account For the half year ended 30th June, 2023

Particulars	Note	For the half year ended		For the 2nd Quarter ended	
		30.06.2023	30.06.2022	30.06.2023	30.06.2022
		88,494,298	105,625,378	41,210,613	50,518,586
Entertainment		853,322	933,923	456,199	515,899
Insurance Premium (General)		123,300	98,376	42,293	13,106
Postage & Telegrams		98,723	110,041	35,705	43,706
Business Development Expenses		11,378,360	24,552,002	2,085,134	14,769,659
Forms & Stamps		40,370	48,256	15,062	21,716
Gas Water & Electricity		1,923,500	1,888,073	864,726	563,048
Contribution to Employees P.F		850,574	1,360,729	364,709	849,192
		103,762,447	134,616,778	45,074,441	67,294,912
Other Expenses:					
Depreciation on Fixed Assets		27,351,638	33,121,242	10,828,264	17,060,571
Fair Value Change Accounts		-	(24,105,158)	-	(23,978,847)
		523,720,696	492,662,236	214,144,202	193,245,519
Balance of fund at the end of the year		457,130,925	1,157,503,003	457,130,925	1,157,503,003

The accompanying notes 1 to 28 form is an integral part of the financial statements.


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Chairperson

August 02, 2023
Dhaka



SUNLIFE INSURANCE COMPANY LIMITED

Cash Flow Statement

As at June 30, 2023

Particulars	Amount in Taka	
	31.06.2023	31.06.2022
Cash Flow From Operating Activities		
Collection from Premium	476,748,496	515,020,130
Other Income Received	1,337,520	902,258
Payment for Claim	(314,096,795)	(206,993,447)
Payment for Re-insurance, Management Exps. & Others	(216,675,713)	(318,390,343)
Net Cash from Operating Activities	(54,686,492)	(9,461,402)
Cash Flow From Investing Activity		
Investment Made	15,362,014	(162,318,227)
Acquisition of Fixed Assets	17,302,119	511,190,978
Loan Against Policies Paid	193,708	58,901
Other Loan realized/ Paid	6,607,901	(48,377,055)
Interest & Dividend Received	14,621,995	26,976,885
Net Cash used in investing activities	54,087,737	327,531,482
Cash Flow From Financing Activities		
Long Term Loan	-	-
Net Cash from Financing Activities	-	-
Net increase/decrease in cash and cash equivalents	(598,755)	318,070,080
Cash and cash equivalents at the beginning of the period	91,702,993	463,911,594
Cash and cash equivalents at the end of the period	91,104,238	781,981,674
Note:		
Closing Cash & Bank Balance :		
Cash & Bank Balance as shown in the Balance Sheet	408,955,030	1,279,780,492
Less: Investment as FDR with Banks	317,850,792	497,798,818
	91,104,238	781,981,674

RECONCILIATION OF LIFE FUND GENERATED TO CASH FLOW FROM OPERATIONS

As at June 30, 2021

Particulars		
Life Fund Increase/ Decrease	(112,937,639)	(59,420,411)
Investment Income	(14,547,312)	(24,342,789)
Depreciation Charges during the period	27,351,638	28,282,755
Increase/Decrease in Inventories	1,885,929	386,395
Increase/Decrease in outstanding Premium	81,850,271	157,027,281
Increase/Decrease in Sundry creditors	(14,777,971)	(110,881,908)
Amount due to other person or bodies carrying Ins. Business	48,857	-
Increase/ Decrease in Estimated liabilities in-respect of outstanding Claim	(23,560,265)	(512,725)
Cash generated from operations	(54,686,492)	(9,461,402)

Net Operating Cash flow per Share (NOCFPS)

-1.53

-0.26

EPS AND NAV: As per Insurance Act 2010 the Actuarial Valuation of Life Insurance Companies perform once in a year so Interim Actuarial Valuation are not calculated and it is not possible to Calculate the EPS, NAV per share.


Company Secretary


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August 02, 2023
Dhaka



SUNLIFE INSURANCE COMPANY LIMITED
Statement of Life Insurance Fund
As at June 30, 2023

	Amount in Taka	
	31.06.2023	31.12.2022
ASSETS		
Loan on Insurer's Policies within their Surrender Value	4,156,320	4,350,028
Investments	196,900,956	207,270,977
Outstanding Premium	195,858,158	280,708,429
Interest & Dividend accruing but not due	7,304,542	7,379,225
Advance, Loans & Deposits	318,228,413	324,836,314
Cash & Bank Balance	408,955,030	414,545,778
Fixed Assets (at cost less depreciation)	405,844,871	509,676,270
Stamps, Printing and Stationery in hand	9,767,534	11,653,463
	1,550,015,824	1,760,420,484
LIABILITIES		
Estimated Liabilities in respect of outstanding claims, whether due or intimated	300,842,367	324,402,632
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	7,681,322	7,632,465
Re-valuation reserve Flat (BTA)	261,298,990	320,476,632
Sundry Creditors	165,455,320	180,233,291
Total	735,277,999	832,745,020
Gross Fund (Assets minus Liabilities)	814,737,825	927,675,464
Less : Shareholders' Capital (Paid up Capital)	357,606,900	357,606,900
Life insurance fund at the end of the period	457,130,925	570,068,564


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Chairperson

August 02, 2023
Dhaka



SUNLIFE INSURANCE COMPANY LIMITED
Classified Summary of the Assets in Bangladesh
As at June 30, 2023

Sl No	Class of Assets	Book Value (Tk)	Market Value (Tk)	Remarks
1	Statutory Deposits with Bangladesh Bank	15,000,000	15,000,000	At Cost
2	Loan on Insurer's Policies	4,156,320	4,156,320	Realizable Value
3	Investment in Shares	169,400,956	431,981,617	Market Value
4	Bangladesh Govt. Treasury Bond	12,500,000	12,500,000	At Cost
5	Fixed Deposits with Bank	317,850,792	317,850,792	Realizable Value
6	Cash in hand and STD & Current Accounts	91,104,238	91,104,238	Realizable Value
7	Interest, Dividends & Rent accrued but not due	7,304,542	7,304,542	Realizable Value
8	Outstanding Premium	198,858,158	198,858,158	Realizable Value
9	Advance, loan & Deposits	318,228,413	318,228,413	Realizable Value
10	Fixed Assets (at cost less depreciation)	405,844,871	405,844,871	WDV
11	Stamps, Printing and Stationery in hand	9,767,534	9,767,534	At Cost
		1,550,015,824	1,812,596,485	


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Chairperson

August 02, 2023
Dhaka



Sunlife Insurance Company Ltd

Statement of Changes in Equity

As at June 30, 2023

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained earning	Total
As at 01 January 2023	357,606,900	-	-	-	-	357,606,900
Addition during this year (Bonus Share)	-	-	-	-	-	-
As at 30 June 2023	357,606,900	-	-	-	-	357,606,900

Sunlife Insurance Company Ltd

Statement of Changes in Equity

As at June 30, 2022

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained earning	Total
As at 01 January 2022	357,606,900	-	-	-	-	357,606,900
Addition during this year (Bonus Share)	-	-	-	-	-	-
As at 30 June 2022	357,606,900	-	-	-	-	357,606,900

Company Secretary

DMD & CFO

Chief Executive Officer

Director

Chairperson

August 02, 2023

Dhaka



Sunlife Insurance Company Limited

Notes to the Financial Statements For the Period First Quarter Ended 31, 2023

1.0 Company and It's Activities:

1.1 Legal Status of Reporting Entity

The company is a public company limited by shares, which came into operation on 30.05.2000 (License No. CCI-13/08/99-1075 dated 30.05.2000 of CCI & Incorporation No. C-39753(1721)2000 dated 31.03.2000) with an Authorized Share Capital of Tk 20 Crore divided into 20,00,000 Ordinary shares of Tk.100 each, of were issued and fully paid in cash by the Sponsors/ Directors. The company raised its Authorised Capital to Tk. 50 Crore by splitting off its share value from Tk. 100 to Tk. 10 with the approval of Extra Ordinary General Meeting (EGM) held in 16.01.2011. The Authorised Capital has now divided into 50,000,000 ordinary shares of Tk. 10 each, of which 3,57,60,690 ordinary shares of Tk. 10 each were issued and fully paid up.

1.2 Associate to Non-Associate Company

BD Thai Food and Beverage Ltd. was an Associate Company but the company raised it's share capital through private Placement and now it is not an Associate Company of Sunlife Insurance Company Limited.

1.3 Principal Activities of the entity

The company is engaged in Life Insurance Business since the date of obtaining License from Chief Controller of Insurance. The Company is mainly engaged in Individual Life, Islamic Individual Life and Group life Insurance business. It also operates in non-traditional micro life insurance under the name Ganomukhi Bima, Islamic Asaan Bima and Lokomukhi Bima. And it engages in Deposit Pension Scheme insurance business.

2.0 Basis of Preparation and Significant Accounting Policies

2.1 Components of Financial Statement

The financial Statement comprises-

- a) Balance Sheet
- b) Life Revenue Account
- c) Statement of Cash Flows
- d) Statement of Changes in Equity
- e) Statement of Life Fund Account
- f) Classified Summary of the Assets in Bangladesh
- g) Accounting Policies & Explanatory Notes.

2.2 Statement of Compliances

(a) Compliance of Bangladesh Financial Reporting Standards;

The financial statements have been prepared in accordance with the applicable Bangladesh Financial Reporting Standards (BFRS) including Bangladesh Accounting Standards (BAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International



Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).

(b) Compliance of Local Laws and Regulations

The following underlying laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the Financial Statements;

- i) Insurance Act, 2010
- ii) Companies Act, 1994
- iii) Securities and Exchange Commission Act, rules & regulations.
- iv) Income Tax Ordinance 1984
- v) Listing Regulations of Dhaka and Chittagong Stock Exchanges.
- vi) The Bangladesh Accounting Standards (BAS)
- vii) Any other applicable legislation.

2.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for financial instruments at fair value through profit or loss measured at fair value.

2.4 Functional and presentation currency and level of precision

The financial statements are presented in Bangladesh Taka (Taka/Tk) currency, which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.5 Foreign Currency

Foreign Currency is converted into taka currency at the rate prevailing on the date of bank credit.

2.6 Use of estimates and judgments

The preparation of the financial statements in conformity with BFRSs requires management to use judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.7 Financial Instruments

Non-derivative financial instruments comprise accounts and other receivable, cash and cash equivalents borrowings and other payables and are shown transaction cost.

2.8 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the Shareholders continue to adopt going concern basis in preparing the accounts. The current resources of the company provides sufficient fund to meet the present requirements of its existing business.

2.09 Subsequent events after Reporting Period

Where necessary, all the material events after the reporting period have been considered and appropriate adjustments / disclosures have been made in the financial statements.

2.10 Reporting Period

The financial period of the Company has been determined to be from 1 January to 31 March each period. These financial statements cover the period from 1 January 2023 to 31 March 2023.

2.11 Comparative Information



Comparative information have been disclosed in respect of the period January to March 2023 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements. Last year's figures have been rearranged where considered necessary to conform to current year's presentation.

2.12 Impairment

In accordance with the provisions of BAS 36: Impairment of assets, the carrying amount of non-financial assets, other than inventories is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount and impairment losses are recognized in profit and loss account. No such indication of impairment has been raised till to date.

2.13 Provisions

In accordance with the guideline as prescribed by BAS 37: Provisions, contingent liabilities and Contingent Assets, provisions are recognized in the following situations;

- a. When the company has an obligation (legal or constructive) as a result of past events.
- b. When it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimate can be made of the amount of the obligations.

2.14 Accrued Expenses and other Payable

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

2.15 Approval of Financial Statement

The financial statements were approved by the Board of Directors.

2.16 Related Party Disclosures

The company carried out a number of transactions with related parties in the normal course of business and on arm's length basis.

The information is required by BAS 24: Related party disclosures have been disclosed in separate note-28 to the financial statements.

3.00 Significant Accounting Policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements-

3.1 Revenue Recognition

As per Bangladesh Accounting Standard (BAS) 18 Revenue, revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue and the cost incurred or to be incurred in respect of the transaction can be measured reliably.

Premium :

i) Individual Life Policies

First year premiums are recognized as the related policies/First Premium receipts are issued against the premiums received by the company. Renewal premiums are recognized after receiving of the premium and premium fully due under the policies within financial period of which premium are subsequently received..

ii) Group Life Policies

The premiums of Group policies are recognized receipts of the premiums and in



certain circumstances, premiums falling due under the policies within financial period of which premiums are subsequently received.

3.2 Property, Plant and Equipment

3.2.1 Recognition and Measurement

Items of property, plant and equipment are measured initially at cost and subsequently at cost less accumulated depreciation in compliance with Bangladesh Accounting Standard (BAS) 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct cost for bringing the asset to its Working condition for its intended use. Expenditures incurred after the assets have been put into use, such as repairs and maintenance is normally

3.2.2 Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in life revenue account as incurred.

3.2.3 Depreciation

Depreciation on fixed Assets has been calculated adopting straight line method on all assets at varying rates depending on the class and the estimated useful life of assets. Methods and Rates of providing depreciation are consistently applied in relation to:

Furniture & Fixtures	10%
Office Decoration	15%
Vehicles	15%
Computer & Software	15%
Land, land Development & Building	10%
Photocopy Machine	15%
Telephone Installation	15%
Water Filter, Vacuum Cleaner etc.	15%

3.2.4 Implementation of IFRS 16 Lease

Sunlife Insurance Company Ltd. has applied IFRS for the first time on 01 January 2019 supersedes IAS1 (Lease) the company has made recognition, measurement and disclosure in the financial statements 2021 as lease. IFRS 16 Lease, defines a lease as "A contract or part of a contract that conveys the Right –of-Use (ROU) Assets for a period of time in exchange for consideration"

Right-of-Use (ROU) Assets

The company recognizes Right –Of-Use (ROU) Assets at the date initial application of IFRS16. Right-Of-Use Assets are measured at cost less any accumulated depreciation and adjusted for any measurement of lease liability. Right Use of Assets (ROU) Assets are depreciated on a straight line basis over the lease term. The Right –Of-Use (ROU) Assets are presented under property, plant and equipment.

Lease Liability

At the inception dates of the lease. The Company recognizes lease liability measured at present value of lease payments to be made over the lease term applying incremental borrowing rate at date initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments and re-measuring the carrying amount to reflect any reassessment or lease modifications.

Short-term lease and lease low value of Assets

The company has elected not to recognize Right-Of-Use Assets and Lease liabilities



for lease of low value assets and short term leases i.e for which the lease term ends within 12 months of the date of initial application. The company recognizes lease payments associated with these lease as an expenses.

International Accounting Standard Board (IASB) has adopted International Financing Reporting Standard 16 (IFRS-16) globally effective from 01 January 2019 and the company has adopted IFRS16 as on 31, December 2021. The Institute of Chartered Accountants (ICAB) adopted IFRS16 with same effective date in Bangladesh.

3.3 Investment in FDR(Fixed Deposit Receipt)

If the Company has the positive intent and ability to hold FDR to maturity, then such financial assets are classified as held to maturity. Held-to-maturity financial assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to- maturity financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

3.4 Cash and Cash Equivalent

Cash and cash equivalents comprise cash balances and all call deposits with original maturities of three months or less.

3.5 Interest Income

Interest Income is derived from Investment of BGTB, FDR Investment and on STD account which is recognized on accrual basis.

3.6 Statement of Cash Flow

The net cash flow from operating activities is determined for the year under direct method as per Bangladesh Accounting Standard (BAS) 7 Statement of Cash Flows.

3.7 Investment

Investments include Bangladesh Govt.Treasury Bond (BGTB) (as statutory deposit with Bangladesh Bank), at face value and share at cost.

3.8 Taxation

i) Income Tax of Life Insurance Companies

Income Tax of Life Insurance Companies are determined under the Fourth Schedule of the Income Tax Ordinance 1984 based on actuarial Valuation Report and the Income Tax has been provided in the Life Revenue account on that basis.

ii) Tax on Profit and gains of Insurance Business

The profits and gains of the Insurance Business from all sources are to be computed in accordance with the Actuarial Valuation Report under the provision in the Fourth Schedule of the Income Tax Ordinance and not under different heads of income.

So the management feels it is not necessary to make estimate of deferred Tax Assets/Liabilities as per provision of BAS-12.

3.09 Commission

Commission to Insurance Agents (Less that on Re-insurance) represents First Year Commission and Renewal Commission.

Allowances and Commission Represent Commission (Other than commission to insurance Agents less that on Re-insurance).

3.10 Stock of Stationary As per BAS-2 :

Inventory consists of Stock of Stationary, stamps and printed materials have been valued at cost and such valuation was certified by the management.



3.11 Employees Benefit Plans As Per BAS - 19:

The Company operates a recognized Contributory Provident Fund for all its regular employees. The Provident Fund is administered by the Board of Trustees and is funded both by contribution from employees and from the Company @ 10% of the basic pay each. Company also provided Group insurance facilities of the employees.

3.12 Re-Insurance Premium

The company has re-insurance arrangement with TRUST RE-BAHRAIN.

3.13 Investment in Shares

- (a) In compliances with the requirements of BAS 25: Accounting for Investment, investment in other shares being classified as Long-Term assets, are carried in the balance sheet at cost.

3.14 Loans, Advance, Deposit and Pre-Payments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment or expenses. Deposits are measured at payment value.

Operation**4.0****4.01 Premium**

During the year under audit, through the operation of Divisional and Agency Offices the Gross Premium earned by the Company amounted to Tk. 200,652,260 the net amount of premium is comprised of the following :

Project Name	First Year Premium	Renewal Premium	Total Premium
Ekok Bima	20,030,679	17,380,069	37,410,748
Ganomukhi Bima	14,734,302	12,268,284	27,002,586
Islami Ekok Bima	23,401,539	16,357,712	39,759,251
Is. Asaan Bima	5,200,342	6,134,142	11,334,484
Lokomukhi Bima	6,404,393	6,230,103	12,634,496
Adarsha Bima	16,901,112	43,865,392	60,766,504
Group Insurance	11,901,918	-	11,901,918
Gross Premium	98,574,285	102,235,702	200,809,987
Less: Re-Insurance Premium	1,57,727	-	1,57,727
Net Premium	98,416,558	102,235,702	200,652,260

4.02 Management Expenses

Management expenses inclusive of Commission, Salaries etc. have been charged to Revenue Account for an aggregate amount of Tk. 114,482,913 which is 57.01% of gross premium.



5.00 SHARE CAPITAL:**5.01 Authorized Capital:**

5,00,00,000 Ordinary Shares of Tk 10 each

500,000,000

500,000,000

5.02 Issued, Subscribed and Paid-up Capital:

3,57,60,690 Ordinary Shares of Tk 10 each

357,606,900

357,606,900

5.03 The position of share holders as at March 31, 2023 is as follows :

Group	No. of Shares	% of Share Holding
Sponsor	13,692,768	38.29%
General Public	16,288,994	45.55%
Institutions	5,778,928	16.16%
Total:	35,760,690	100.00%

Year Wise Breakup of Bonus Share/Cash Dividend:

Declaration in the AGM	Type	Percentage	Quantity	Amount	Year of Actural valuation
11th AGM	Stock	20%	6,00,000	6,000,000	2009
12th AGM	Cash	20%	-	6,000,000	2010
13th AGM	Stock	5%	1,500,000	15,000,000	2012
14th AGM	Stock	5%	1,575,000	15,750,000	2013
15th AGM	Stock	5%	1,984,500	19,845,000	2014
18th AGM	Stock	2%	701,190	7,011,900	2017
21st AGM	Cash	1%	-	3,586,069	2020

6.00 LIFE INSURANCE FUND

Balance as on January 01, 2023

570,068,564

1,265,989,510

Add : Life fund Generate during the year

(97,272,683)

(695,920,946)

Balance as on 31.03.2023

472,795,881

570,068,564

This consists of the accumulated balance of Life Insurance Fund up to March 31, 2023.

7.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS

Ordinary Life (Note- 12.01)

2,389,769

2,389,769

Takaful Life (Note- 12.02)

258,827

258,827

New Project (Note- 12.03)

174,798

174,797

Group Re-Insurance (note-12.04)

4,958,914

4,809,073

7,782,307

7,632,465

7.01 Ordinary Life

Opening Balance 01.01.23

2,389,769

501,132

Add: Premium on Re-Insurance

-

1,988,078

Add: Exp. Refunds/Adjustment

-

2,389,769

2,489,210

Less: Commission on Re-insurance

-

99,441

2,389,769

2,389,769

7.02 Takaful Life

Opening Balance

258,827

258,827

Add: Premium on Re-Insurance

-

-

258,827

258,827

Less: Commission on Re-insurance

-

-

258,827

258,827



7.03 New Project			
Opening Balance		174,797	174,797
Add: Premium on Re-insurance		-	-
Add: Exp. Refund		-	-
		<u>174,797</u>	<u>174,797</u>
Less: Commission on Re-insurance		-	-
		<u>174,797</u>	<u>174,797</u>
7.04 Group Re-insurance			
Opening Balance 01.01.23		4,809,073	4,209,707
Add: Premium on Re-insurance		<u>157,727</u>	<u>630,908</u>
		4,966,800	4,840,615
Less: Commission on Re-insurance/Adjustment		<u>7,886</u>	<u>31,542</u>
		<u>4,958,914</u>	<u>4,809,073</u>
8.00 Re-Valuation Reserve:			
Re-Valuation Reserve of BTA Floors [Note: 8.01]		56,685,547	58,514,112
Re-Valuation Reserve of land & land Development, Mohakhali [Note: 8.02]		206,442,010	206,442,010
Re-Valuation Reserve of land & land Development, Khulna [Note: 8.03]		-	55,520,510
		<u>263,127,556</u>	<u>320,476,632</u>
8.01 Revaluation Reserve of BTA Tower			
Revaluation Reserve Opening Balance		123,702,360	123,702,360
Add : Revaluation Reserve made during the year		-	-
		<u>123,702,360</u>	<u>123,702,360</u>
Less: Accumulated Depreciation Revaluation Reserve:		67,016,813	65,188,247
i) Old Depreciation	65,188,247		-
ii) New Depreciation	1,828,566		7,314,264
	<u>67,016,813</u>	<u>56,685,547</u>	<u>58,514,113</u>
8.02 Re-Valuation Reserve of land & land Development, Mohakhali			
Revaluation Reserve Opening Balance		206,442,010	-
Add : Revaluation made during the year		-	206,442,010
		<u>206,442,010</u>	<u>206,442,010</u>
Less: Accumulated Depreciation on Revaluation Reserve		-	-
		<u>206,442,010</u>	<u>206,442,010</u>



8.03 Re-Valuation Reserve of land & land Development of Khulna

Revaluation Reserve Opening Balance
Add : Revaluation made during the year

Less: Adjustment of Khulna land

Amount in Taka	
31.03.2023	31.12.2022
55,520,510	55,520,510
-	-
55,520,510	55,520,510
55,520,510	-
-	55,520,510

Depreciation on increased value due to revaluation has been adjusted against Revaluation Reserve. No impact on deferred tax has been calculated as the life insurance is assessed for income tax on the basis of actuarial valuation irrespective of book profit.

9.00 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIM,

WHETHER DUE OF INTIMATED.

Balance as on January 01, 2023

Add: Addition during the year

Less: paid during the year

Balance as on 31, March 2023

324,402,632	26,348,478
93,974,583	323,671,055
116,058,988	25,616,901
302,318,227	324,402,632

The above amount has been arrived at as under :

Project name	Survival Benefit	Maturity	Paid up	Death Claim:	Total	Total
Ekok Bima	592,465	2,908,031	52,156,164	-	55,656,660	55,146,584
Islami Ekok	893,932	9,947,289	58,975,743	-	69,816,964	61,422,830
Gonomukhi	843,297	546,617	67,000,485	1,302,103	69,692,502	78,149,494
Lokomukhi	390,607	473,006	46,438,896	475,180	47,777,689	45,363,332
Islami Asan	326,346	44,340,464	10,465,594	1,078,232	56,210,636	65,191,987
Adarsha Bia	1,575,480	1,271,877	-	316,419	3,163,776	19,128,405
	4,622,127	59,487,284	235,036,882	3,171,934	302,318,227	324,402,632

10.00 SUNDRY CREDITORS:

Mediclaime Ins Premium Payable

Auditors' Fees (Note- 10.01)

Agents License fees

Employer of agents License fees

Tax & VAT deduction at source

Income Tax deducted against Insurance Commission

Accrued Expenses (Provision for exp.)

Security Money

Staff Premium Payable

Provision for Doubtful Outstanding Premium

Employees P.F. Contribution

Share Application Money Refundable **

Provision for IPO Expenses

Lease Liabilities (Right use of Assets)

Provision for Actuarial fees

Provision Income Tax

Other Creditors (Notes - 10.03)

1,232,254	1,232,254
437,500	437,500
3,473,238	4,463,140
2,024,235	2,451,767
38,983,989	40,014,298
46,694,703	63,269,772
6,579,896	9,304,737
127,880	139,000
333,301	362,284
3,072,464	3,072,464
6,214,151	6,754,513
6,219,780	6,760,631
338,968	338,968
13,885,629	14,480,951
529,000	575,000
5,069,563	5,069,563
19,964,289	21,506,449
155,180,840	180,233,291



10.01 Auditors' Fees :

Opening Balances 01.01.23
Add: Addition during the year 2023

Less: Paid during the year

Amount in Taka	
31.03.2023	31.12.2022
610,000	610,000
-	-
610,000	610,000
172,500	172,500
437,500	437,500

10.02 Fair Value Change Account:

During the year provision has been made against the difference amount between Book Value and market value of share to the tune of TK. 24,105,158 for unrealized profit due to increase of market value of existing shares as at 31 December, 2021. The amount was shown under "Fair Value Change Account" as per IDRA circular on life -04/2012 dated 11 June, 2012, (Guideline for Preparation of Accounts and Financial Statements: Valuation of Equity Shares). The fully realized the unrealized profit 2022.

Opening Balances 01.01.23	24,105,158
Add: Provision for market value decrease during the year	-
	24,105,158
Less: Adjusted market value increased during the year	24,105,158
Closing Balances	-

10.03 Other Creditors

Provident fund Loan	4,981,741	5,183,692
Interest on PF Loan	100,430	402,493
Premium Deposit/Renewal Premium	-	461,512
Advances Floor Sales (BTA) Tower	14,700,000	14,700,000
Others	182,118	758,752
	19,964,289	21,506,449

As per company's Income Tax computation, no tax has been arose during the Assessment year 2023-2024 and hence no provision for Income Tax has been made for this year.

** The share application money is already being paid in installments BSEC Market Stabilization Fund.

Provident fund loan amount and interest amount are being paid to the provident fund account periodically.

11.00 Policy Loan

Opening Balances 01.01.23	4,350,028	4,472,045
Add: Addition during the year	33,510	244,630
	4,383,538	4,716,676
Less: Realize during the year	344,006	366,648
Closing Balances	4,039,532	4,350,028

The amount represents loan paid to policy holders within the surrender value of the respective policies as per provision of Insurance Act, 2010.

12.00 INVESTMENT (AT COST)

Bangladesh Government Treasury Bond	12,500,000	22,500,000
Statutory Deposit With Bangladesh Bank	15,000,000	15,000,000
Investment in shares of listed Companies (Note-11.01)	151,524,726	151,985,057
Investment in shares of Non-Listed Companies (Note-11.02)	17,785,920	17,785,920
Investment in other non-listed Companies (Note: 11.03)	-	-
	196,810,646	207,270,977

12.01 Investment in Share of listed Companies**Name of Securities House:**

BD Sunlife Securities Limited	149,212,793	149,673,124
AB Investments Limited	2,311,933	2,311,933
	151,524,726	151,985,057



		Amount in Taka	
		31.03.2023	31.12.2022
12.02 Investment in Non-Listed Company			
ICB AMCL ISLAMIC unit Fund		285,920	285,920
Farr Ceramic Ltd.		17,500,000	17,500,000
		17,785,920	17,785,920
13.00 OUTSTANDING PREMIUM			
Opening Balances 01.01.2023		280,708,429	363,054,122
Add: Addition during the year		23,342,101	118,753,737
		304,050,530	481,807,859
Less: Realize during the year		100,200,589	201,099,430
Closing Balances 31.03.2023		203,849,941	280,708,429
14.00 INTEREST & DIVIDEND ACCRUING BUT NOT DUE			
Break up of the above is given below :			
Interest on fixed deposits with bank (Note- 14.01)		6,238,459	6,444,336
Interest on Bangladesh Govt. Treasury Bond with bank (Note- 14.02)		771,805	934,889
		7,010,264	7,379,225
14.01 Interest On Fixed Deposits With Bank			
Opening Balance as on 01.01.2023		6,444,336	11,965,674
Add: Addition during the year		847,472	6,444,337
		7,291,808	18,410,011
Less: Received during the year		1,053,349	11,965,675
		6,238,459	6,444,336
(Details of FDR interest has been shown in Annexure-3)			
14.02 Interest On BGTB			
Opening Balance as on 01.01.2023		934,889	934,889
Add: Addition during the year		58,430	934,889
		993,319	1,869,778
Less: Received during the year		221,514	934,889
(Details of BGTB interest has been shown in Annexure-4)		771,805	934,889
15.00 ADVANCES, LOANS AND DEPOSITS			
Loans against Motor cycle, Bicle & Mobile Phone Purchases (Note: 15.01)		4,233,607	4,998,685
Loan to Inter Company (Note: 15.02)		1,000,000	1,000,000
Advance Office Rent (Note: 15.03)		23,781,451	21,574,576
▪ Advance Income Tax		66,203,350	66,001,697
Advance Against Salary		8,033,324	8,276,774
Other Advances (Note: 15.05)		206,003,590	222,984,582
		309,255,322	324,836,314
15.01 Loans against Assets Procurement			
Motor cycle Loan		3,853,400	4,498,478
Bi-cycle Loan		342,573	452,573
Mobile Purchase Loan		37,634	47,634
		4,233,607	4,998,685
15.02 Loan to Inter Company			
BD Thai Foods and Beverage Ltd.		1,000,000	1,000,000
		1,000,000	1,000,000



		Amount in Taka	
		31.03.2023	31.12.2022
15.03	Advances Offices Rent	23,781,451	21,574,576
15.04	Other Advances		
	The above balance is made up as under :		
01.	Advance against printing stationary Expenses	1,764,423	1,875,451
02.	Advance against TA/DA	3,741,545	4,083,275
03.	Advance against Dev, Meeting Exp./Bonus	24,946,270	26,834,896
04.	Advance against Furniture Purchase	4,227,970	4,494,017
05.	Advance against Commission/ Release	52,715,043	56,244,732
06.	Advance against Vehicle repairs	3,209,526	3,422,116
07.	Advance against Office Equipment	1,731,581	1,861,800
08.	Receivable from BD Sunlife Securities Ltd.	828,207	880,323
09.	Advance against Vehicle Purchases	6,585,160	7,042,051
10.	Unsettled Premium Receipts (PR)	72,190,182	77,264,226
11.	Advances against Software & Data Processing	295,760	325,000
12.	Advances against Advertisement	993,244	1,130,149
13.	Advances stamp in hand	160,142	170,220
14.	Advances against Training Expenses	322,975	343,299
15.	Advance against Garage Rent	1,714,066	1,821,924
16.	Advances against Air Condition	522,144	555,000
17.	Advances against Security Money	529,366	562,678
18.	Advances against Legal & Professional fees	77,239	82,100
19.	Advance against Entertainment	543,643	577,853
20.	Advance against Picnic	1,567,579	1,666,220
21.	Advance against Cookeries	-	-
22.	Advance against Tax Token	295,511	314,107
23.	Advance against Office Maintenances	313,301	333,016
24.	Advance against Electric goods	351,902	374,046
25.	Advance against Vehicle Fuel	245,296	260,733
26.	Advance against ISO Certification	49,392	52,500
27.	Advance against Internet Bill	34,455	36,624
28.	Advance against Office Decoration	10,285,229	11,357,599
29.	Advance against Software Purchases	943,202	1,002,555
30.	Advance against Prize and Awards	2,133,365	2,320,755
31.	Advance against Insurance Car	166,582	177,065
32.	Advance against Computer purchases	1,806,506	1,941,440
33.	Advance received against Sales of Khulna Land	(30,000,000)	(30,000,000)
34.	Advance against Repairs & Maintenance	50,727	53,920
35.	Receivable from BD Thai food & Bevarage ltd.	32,617,407	34,988,741
36.	Advance against Sales Promotion	3,272,357	3,478,271
37.	Inter project Accounts	886,332	942,106
38.	Advance T & T	7,950	8,250
39.	DSE-ESS For IPO Application	3,207,467	3,409,298
40.	Advance Petty Cash	54,577	58,116
41.	Others	615,967	638,110
		<u>206,003,590</u>	<u>222,984,582</u>



		Amount in Taka	
		31.03.2023	31.12.2022
16.00 Cash and Bank Balances			
Fixed Deposits with Bank (Note 16.01)		307,200,683	322,842,783
STD & Current Account with Bank (Note 16.02)		34,584,927	29,724,269
Fund Disbursement Accounts		70,309,859	58,294,128
BO Accounts Balances (Notes 16.03)		3,092,415	3,255,174
Cash in hand		407,953	429,424
		415,595,837	414,545,778
16.01 Fixed Deposit with Bank			
1. Exim Bank Ltd.		257,649,650	273,031,502
2. South Bangla Agriculture & Commerce Bank		10,723,205	11,301,282
3. People Leasing & Investments		9,400,000	10,000,000
4. NRBC Bank Limited		-	-
5. Agrani Bank Limited		-	-
6. Al Arafa Islami Bank Ltd.		9,400,000	10,000,000
7. Union Bank Ltd.		10,149,969	10,510,000
8. Lankan Alliance Finance Ltd.		-	-
9. First Security Islami Bank Limited		7,520,000	8,000,000
9. National Bank Ltd.		-	-
		304,842,824	322,842,784
16.02 STD Accounts with Bank			
i) IPO Lead Bank Accounts:			
City Bank Principal Br. HVT		100,549	121,839
City Bank Principal Br. USD		399,714	478,232
City Bank principal Br. GBP		29,409	35,011
City Bank Principal Br.Euro		4,200	5,001
		533,872	640,083
ii) Other STD Accounts		(212,243,680)	(215,163,852)
iii) Current Account with Bank		246,294,735	244,248,038
		34,584,927	29,724,269
16.03 BO Accounts Balances:			
BD Sunlife Securities Ltd.		3,067,171	3,229,929
Synthia Securities Ltd.		6,474	6,474
Multi Securities Ltd.		118	118
AB Investments Ltd.		18,552	18,652
		3,092,415	3,255,173



17.00 Land and Building

Amount in Taka		
	31.03.2023	31.12.2022
Opening Balance at Cost	467,075,520	467,075,520
(+) Addition during this year		-
(+) adjustment/ Sales	81,450,000	-
	<u>385,625,520</u>	<u>467,075,520</u>
Depreciation		
accumulated at beginning	75,736,313	62,186,561
for the year	3,075,661	13,549,752
(-) Adjustment of Dep.	-	-
accumulated at ending	<u>78,811,974</u>	<u>75,736,313</u>
Written Down Value	<u>306,813,546</u>	<u>391,339,207</u>

(Details of land & Building has been shown in Annexure-1 of Property, Plant & Equipment)

18.00 Other Fixed Assets

Opening Balance at Cost	639,736,483	634,665,512
(+) Addition during this year	507,132	5,071,323
(-) Disposal	-	352
	<u>640,243,615</u>	<u>639,736,483</u>
Depreciation		
accumulated at beginning	521,399,420	467,351,877
for the year	14,568,362	54,047,543
(-) Adjustment of Dep.	-	-
accumulated at ending	<u>535,967,782</u>	<u>521,399,420</u>
Written Down Value	<u>104,275,833</u>	<u>118,337,063</u>



				Amount in Taka	
				31.03.2023	31.03.2022
19.00	Gross Premium Income				
	First Year Premium (Note-19.01)			86,672,367	76,737,532
	Renewal Premium (Note-19.02)			102,235,702	92,953,156
	Group Insurance Premium(Note-19.03)			11,901,918	10,819,926
				200,809,987	180,510,614
19.01	First Year Premium	First year	FDR/Nirver	Gross Premium 31.03.2023	Gross premium
	Ekok Bima Premium	14,277,404	5,753,275	20,030,679	23,709,414
	Ganamukhi Bima Premium	10,755,387	3,978,915	14,734,302	6,136,748
	Is.Ekok Bima Premium	16,562,846	6,838,693	23,401,539	15,634,005
	Is.Asaan Bima Premium	4,312,130	888,212	5,200,342	5,507,175
	Lokomukhi Bima Premium	5,477,151	927,242	6,404,393	6,579,085
	Lokomukhi Bima New Premium	-	-	-	-
	Adarsha Bima Premium	11,128,707	5,772,405	16,901,112	19,171,104
	Sub-Total:	62,513,625	24,158,742	86,672,367	76,737,531
19.02	Renewal Premium		Gross Premium	Gross Premium 31.03.2023	Gross Premium
	Ekok Bima Premium		17,380,069	17,380,069	20,061,868
	Ganamukhi Bima Premium		12,268,284	12,268,284	11,197,627
	Is.Ekok Bima Premium		15,398,751	15,398,751	15,872,760
	Is.Asaan Bima Premium		6,134,142	6,134,142	10,654,590
	Lokomukhi Bima Premium		6,230,103	6,230,103	10,956,894
	Lokomukhi Bima New Premium		958,961	958,961	-
	Adarsha Bima Premium		43,865,392	43,865,392	24,209,417
	Sub-Total		102,235,702	102,235,702	92,953,156
19.03	Group Insurance Premium	-	-	11,901,918	10,819,925
	Gross Premium	-	-	200,809,987	180,510,612
	Less: Re-insurance Premium			157,727	1,426,924
	Net Premium			200,652,260	179,083,688
20.00	INTEREST & DIVIDEND				
	Interest Realized (Note-20.01)			3,209,828	5,868,404
	Interest Accrued (Note-20.02)			7,010,264	7,524,502
	Dividend Income			213,320	-
				10,433,412	13,392,905
20.01	Interest Realized				
	Bangladesh Govt. Treasury Bonds			741,595	595,672
	Fixed Deposit with Bank			2,281,565	2,522,322
	On STD			186,668	894,179
	Profit /Loss on share Sales			-	1,856,231
				3,209,828	5,868,404
20.02	Interest Accrued				
	Fixed Deposits with Bank			6,238,459	7,241,944
	Bangladesh Govt. Treasury Bond with Bank			771,805	282,558
				7,010,264	7,524,502



Amount in Taka	
31.03.2023	31.03.2022

27.00 PAYMENTS / PERQUISITES TO DIRECTORS/ OFFICERS

27.01 The aggregate amount paid/ provided during the period in-respect of directors and officers of the company as defined in the securities and Exchange Rules 1987 are disclosed below:

	Amount in Taka			
	31.03.2023		31.03.2022	
	Directors	Officers	Directors	Officers
Board Meeting Fees	64,000	-	72,000	-
Basic Salary	-	11,394,564	-	12,787,125
Other Allowances	-	11,394,564	-	12,787,125
	64,000	22,789,128	72,000	25,574,250

28.00

During the year ended on March 31,2023, Company entered into a transaction with related party in the normal course of business. The names of the related parties,nature of these transactions and amount thereof have been set out below in accordance with the provisions of BAS 24-"Related Party Disclosures".

Sl. No.	Name of the Related Party	Position/ Relation	Purpose	Amount paid / (realized) during this	Balance at the end December 31,2023	31.03.2022
1	Zahid Maleque MP	Sponsor shareholder	Rent		-	-
2	Rubina Hamid	Chairperson	Remuneration	120,000	120,000	120,000
3	Sabana Maleque	Director	Remuneration	75,000	75,000	75,000

