

Half Yearly Financial Statement

For the Half Yearly ended 30th June 2025



Devoted to enrich your life
Wherever you are

SUNLIFE INSURANCE COMPANY LIMITED

Statement of Financial Position

For the year ended June 30, 2025

Particulars	Note	Amount in Taka	
		30-Jun-25	31-Dec-24
Shareholders' Capital			
Authorised Capital			
5,00,00,000 Ordinary Shares of Tk 10 each	5.00	<u>500,000,000</u>	<u>500,000,000</u>
Issued, Subscribed and paid-up Capital			
3,57,60,690 Ordinary Shares of Tk 10 each	5.02	357,606,900	357,606,900
Balance of Fund & Account			
Life Insurance Fund	6.00	502,002,055	565,664,973
Amount due to Other Persons or Bodies Carrying on Insurance Business	7.00	8,808,061	8,612,327
Re-valuation Reserve	8.00	40,228,452	43,885,584
Liabilities & Provisions			
Estimated Liabilities in-respect of Outstanding Claims whether due or intimated	9.00	379,093,081	405,693,081
Bank Overdraft	10.00	86,009,702	17,828,382
Sundry Creditors	11.00	138,893,940	136,238,977
Total Equity & Liabilities		<u>1,512,642,191</u>	<u>1,535,530,224</u>

PROPERTY AND ASSETS

LOAN:

Policy Loan 12.00 4,561,854 4,561,854

Investment (At Cost)

13.00 **189,600,786** **189,778,933**

Bangladesh Govt.Treasury Bond 2,500,000 2,500,000

Statutory Deposit with B.B 15,000,000 15,000,000

Investment in Shares 170,579,549 172,278,933

Bangladesh Govt.Treasury Bill 1,521,237 -

Outstanding Premium 14.00 393,262,511 391,762,511

Interest & Dividends Accrued but not due 15.00 27,502 1,676,183

Advance, Loan & Deposits 16.00 390,409,184 386,800,047

Cash & Bank Balances

17.00 **384,582,030** **399,491,497**

On Fixed Deposits with Bank 313,611,811 305,522,684

On STD & Current Account with Bank 24,278,137 47,048,094

Fund Disbursement Accounts 46,268,864 46,268,862

BO Accounts Balances 2,345 230,984

Cash in Hand 420,873 420,873

Other Accounts

Land, land Development & Building 18.00 40,228,452 43,885,584

Other Fixed Assets with right Use of Assets (At cost less depreciation) 18.01 97,164,448 104,684,953

Stamps, Printing & Stationery 12,805,424 12,888,664

Total Asset **1,512,642,191** **1,535,530,224**

The accompanying notes form an integral part of these Financial Statements.



Company Secretary


Finance Controller


Chief Executive Officer (Acting)


Director


Director


Chairman

Signed as per annexed report on even date

Dated : 30 July, 2025
Place: Dhaka



SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the year ended June 30, 2025

Particulars	Note	For the Half Year Ended		For the 2nd Quarter Ended	
		30-Jun-25	30-Jun-24	April to June 25	April to June 24
Balance of Fund at the Beginning of the year		565,664,973	573,188,004	560,204,253	515,493,457
Premium less Re-insurance					
First year Premium-Individual		27,586,742	89,398,025	16,223,101	53,881,509
Renewal Premium (Ekok)		49,542,746	148,265,788	19,663,940	87,277,202
Group Insurance Premium		32,236,378	18,835,966	8,828,696	5,500,000
Gross Premium		109,365,866	256,499,779	44,715,737	146,658,711
Less: Re-Insurance Premium		195,734	455,369	90,267	204,526
Net Premium	19.00	109,170,132	256,044,410	44,625,470	146,454,185
Interest, Dividend & Profit/Loss on Share Sale	20.00	16,493,565	13,650,334	10,025,779	7,150,175
Capital Gain sales of Assets		13,036,000	-	8,979,188	-
Other Income	21.00	27,623	258,922	5,500	214,416
Total		704,392,293	843,141,670	623,840,190	669,312,233
First year premium, where the maximum premium paying period is					
Single		5,517,348	12,286,751	3,244,620	7,756,369
Two Years		-	-	-	-
Three Years		-	-	-	-
Four Years		-	-	-	-
Five Years		-	-	-	-
Six Years		-	-	-	-
Seven Years		-	-	-	-
Eight Years		-	-	-	-
Nine Years		-	-	-	-
Ten Years		2,758,674	9,280,282	1,622,310	550,258
Eleven Years		4,138,011	84,213	2,433,465	78,963
Twelve Years or Over (Including throughout life)		15,172,708	67,746,779	8,922,706	45,495,919
		27,586,742	89,398,025	16,223,101	53,881,509



SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the year ended June 30, 2025

Particulars	Note	For the Half Year Ended		For the 2nd Quarter Ended	
		30-Jun-25	30-Jun-24	April to June 25	April to June 24
Claims under Policies (Including Provisions for Claims due or Intimated), less Re-Insurance	22.00	131,494,563	119,320,757	89,899,924	37,318,275
By Maturity		76,470,545	74,949,274	60,664,582	31,139,353
By Death		727,840	831,614	311,894	215,500
By Survival		26,951,551	35,604,600	10,729,642	2,090,440
By Surrender		7,391,041	75,024	319,952	75,024
Group Insurance Claim		19,953,586	7,860,245	17,873,854	3,797,958
Expenses of Management					
Commission :		11,273,746	59,921,102	4,709,246	18,274,385
a) Commission to Insurance Agent (Less that on Re-Insurance)		6,926,704	34,980,183	2,700,271	7,493,350
b) Allowances and Commission (Other than Commission including in Sub-Item (a) preceding		4,347,042	24,940,919	2,008,975	10,781,035
		48,235,641	62,620,263	22,173,597	21,827,771
Salaries etc.(other than to agents and those contained in the allowance and commission)		22,752,090	24,843,114	11,314,597	8,281,038
Traveling and conveyance		180,676	528,755	40,315	176,252
Directors' Fees		276,000	432,000	156,400	144,000
Compliance & Special Audit Fees		301,390	-	301,390	-
Medical Fees		45,501	363,905	19,343	121,302
Insurance Policy Stamps		106,050	220,290	55,345	73,430
Advertisement and publicity		321,590	42,240	101,616	14,080
Printing and stationery		531,093	660,788	93,495	220,263
Legal & Professional Fees		58,300	164,640	43,901	82,320
Office Rent		11,304,236	16,591,837	5,158,102	4,740,525
Bank Charges		187,850	99,630	41,259	33,210
Repairs & Maintenance on Others		1,771,838	1,388,649	802,348	694,323
Car Repair & Maintenance		2,048,836	3,605,848	1,116,664	1,802,924
Car Fuel Expenses		710,427	1,025,092	358,174	512,546
Papers & Periodicals		210	3,040	210	2,280
Telephone, Mobile,Internet and Fax etc.		1,782,781	2,388,532	674,862	1,194,266
Gas Water & Electricity		3,290,542	3,200,206	1,217,826	1,600,103
Training & Recruitment Exp.		7,691	95,834	2,691	31,945
Entertainment		361,494	741,920	111,194	247,307
Postage & Telegrams		28,603	55,404	9,433	27,702
Business Development Expenses		428,285	4,522,985	136,285	1,507,662
Forms & Stamps		15,510	12,684	2,880	2,114
Fees, Subscription and Donation		1,079,355	225,000	105,890	25,000
Share Transfer, Listing & Membership fees (CDBL)		133,468	821,512	27,468	-
Contribution to Employees P.F		503,277	586,358	280,361	293,179
Other expenses		8,548	-	1,548	-
Other Expenses:					
Interst on Bank Overdraft		3,735,360	-	3,420,043	-
Depreciation Expenses		7,650,928	19,513,217	1,635,325	10,125,471
		202,390,238	261,375,339	121,838,135	87,545,902
Balance of fund at the end of the year		502,002,055	581,766,331	502,002,055	581,766,331
		704,392,293	843,141,670	623,840,190	669,312,233

The accompanying notes form an integral part of these Financial Statements.


Company Secretary


Finance Controller


Chief Executive Officer (Acting)


Director


Director


Chairman

Dated : 30 July, 2025
Place: Dhaka

Signed as per annexed report on even date



SUNLIFE INSURANCE COMPANY LIMITED

Statement of Life Insurance Fund

As at June 30, 2025

Particulars	Amount in Taka	
	30/6/2025	31/12/2024
Assets		
Loan on Insurer's Policies within their Surrender Value	4,561,854	4,561,853
Investments	189,600,786	189,778,933
Outstanding Premium	393,262,511	391,762,511
Interest & Dividend accruing but not due	27,502	1,676,183
Advance, Loans & Deposits	390,409,184	386,800,047
Cash & Bank Balance	384,582,030	399,491,497
Fixed Assets (at cost less depreciation)	137,392,900	148,570,537
Stamps, Printing and Stationery in hand	12,805,424	12,888,664
Total	1,512,642,191	1,535,530,224
Liabilities		
Amount Due to Other Persons or Bodies Carrying on Insurance Business	8,808,061	8,612,327
Estimated Liabilities in respect of outstanding claims, whether due or intimated	379,093,081	405,693,081
Re-valuation reserve Flat (BTA)	40,228,452	43,885,584
Bank Overdraft	86,009,702	17,828,382
Sundry Creditors	138,893,940	136,238,977
Total	653,033,236	612,258,351
Gross Fund (Assets minus Liabilities)	859,608,955	923,271,873
Less : Shareholders' Capital (Paid up Capital)	357,606,900	357,606,900
Life insurance fund at the end of the period	502,002,055	565,664,973

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



Company Secretary


Finance Controller


Chief Executive Officer (Acting)


Director


Director


Chairman

Signed as per annexed report on even date

Dated : 30 July, 2025
Place: Dhaka

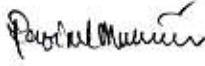



SUNLIFE INSURANCE COMPANY LIMITED**FORM - "AA"****Classified Summary of the Assets in Bangladesh**

As at June 30, 2025

Sl No	Classes of Assets	Book Value	Market Value	Remarks
1	Statutory Deposits with Bangladesh	15,000,000	15,000,000	At Cost
2	Loan on Insurer's Policies	4,561,854	4,561,854	Realizable Value
3	Investment in Shares	170,579,549	572,088,485	Market Value
4	Bangladesh Govt. Treasury Bond	2,500,000	2,500,000	At Cost
	Bangladesh Govt. Treasury Bill	1,521,237	1,521,237	
5	Fixed Deposits with Bank	313,611,811	313,611,811	Realizable Value
6	Cash in hand and STD & Current Accounts	70,970,220	70,970,220	Realizable Value
7	Interest, Dividends & Rent accrued but not due	27,502	27,502	Realizable Value
8	Outstanding Premium	393,262,511	393,262,511	Realizable Value
9	Advance, loan & Deposits	390,409,184	390,409,184	Realizable Value
10	Fixed Assets (at cost less depreciation)	137,392,900	137,392,900	WDV
11	Stamps, Printing and Stationery in hand	12,805,424	12,805,424	At Cost
Total		1,512,642,191	1,914,151,129	

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


Company Secretary
Finance Controller
Chief Executive Officer (Acting)
Director
Director
Chairman

Signed as per annexed report on even date

Dated : 30 July, 2025
Place: Dhaka

Sunlife Insurance Company Ltd

Statement of Changes in Equity

As at June 30, 2025

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained earning	Total
As on 01 January, 2025	357,606,900	-	-	-	-	357,606,900
Addition during this year (Bonus Share)	-	-	-	-	-	-
As at 30 June 2025	357,606,900	-	-	-	-	357,606,900

Sunlife Insurance Company Ltd


Statement of Changes in Equity

As at December 31, 2024

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained earning	Total
As on 01 January, 2024	357,606,900	-	-	-	-	357,606,900
Addition during this year (Bonus Share)	-	-	-	-	-	-
As at 31 December 2024	357,606,900	-	-	-	-	357,606,900

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


Company Secretary


Finance Controller


Chief Executive Officer (Acting)


Director


Director


Chairman

Signed as per annexed report on even date

Dated : 30 July, 2025

Place: Dhaka



SUNLIFE INSURANCE COMPANY LIMITED

Cash Flows Statement

As at June 30, 2025

Particulars	Amount in Taka	
	30-Jun-25	30-Jun-24
Cash Flow From Operating Activities		
Collection from Premium	107,865,866	258,561,289
Other Income/Capital Gain	13,063,623	258,922
Payment for Claim	(158,094,563)	(152,137,330)
Payment for Re-insurance, Management Exps. & Others	(64,074,180)	(127,156,115)
Net Cash from Operating Activities	(101,239,254)	(20,473,234)
Cash Flow From Investing Activity		
Investment Made	(7,910,980)	2,694,079
Acquisition of Fixed Assets	(130,422)	(29,659,578)
Loan Against Policies Paid	-	189,567
Bank Overdraft Received	68,181,320	(6,450,356)
Interest & Dividend Received	18,142,246	13,757,523
Net Cash used in Investing activities	78,282,164	(19,468,765)
Cash Flow From Financing Activities		
Cash Dividend	(41,504)	-
Net Cash from Financing Activities	(41,504)	-
Net increase/decrease in cash and cash equivalents	(22,998,594)	(39,941,999)
Cash and cash equivalents at the beginning of the period	93,968,813	233,981,615
Cash and cash equivalents at the end of the period	70,970,219	194,039,616

Closing Cash & Bank Balance :

Cash & Bank Balance as shown in the Balance Sheet

Less: Investment as FDR

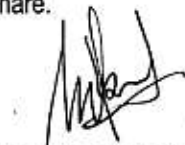
384,582,030	510,218,602
313,611,811	316,178,986
70,970,219	194,039,616

RECONCILIATION OF LIFE FUND GENERATED TO CASH FLOW FROM OPERATIONS

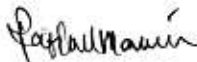
As at June 30, 2025

Life Fund Increase/ Decrease	(63662918)	8,578,327
Investment Income	(13,063,623)	(13,650,334)
Depreciation Charges during the period	7,650,928	19,513,217
Increase in Inventories	83,240	85,699
Advance, Loan & Deposits	(6,997,578)	
Increase in outstanding Premium	(1,500,000)	2,516,879
Increase in Sundry creditors	2,654,963	(5,110,282)
Amount due to other persons or carrying insurance busine:	195,734	409,833
Increase in Estimated liabilities in-respect of outstanding Claim	(26,600,000)	(32,816,573)
Cash generated from operations	(101,239,254)	(20,473,234)

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 for us to Calculate the EPS, NAV per share.



Company Secretary



Finance Controller



Chief Executive Officer (Acting)



Director



Director



Chairman

Signed in terms of our separate report even date annexed

Dated : 30 July, 2025

Place: Dhaka



Sunlife Insurance Company Limited
Notes to the Financial Statements
For the year ended June 30, 2025

1.00	Company and Its 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 01.03.2000) 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 Authorized 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 Authorized 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 Company (Declining status to general investment)
		BD Thai Food and Beverage Ltd. was an Associate Company, but the company raised its 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 Deposit Pension Scheme insurance business.
2.00	Basis of Preparation and Significant Accounting Policies	
	2.1	Components of Financial Statement
		The financial Statement comprises- a) Statement of Financial Position 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
		<p>(a) Compliance of Bangladesh Financial Reporting Standards; The financial statements have been prepared in accordance with the applicable International Financial Reporting Standards (IFRS) including International Accounting Standards (IAS) adopted by the Financial Reporting Council (FRC)</p> <p>(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 Act 2023 v) Listing Regulations of Dhaka and Chittagong Stock Exchanges. vi) The International Accounting Standards (IAS) vii) Any other applicable legislation.</p>



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	Estimates and judgments
	The preparation of the financial statements in conformity with IFRSs 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 IAS. 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 these reasons the Shareholders continue to adopt going concern Basis in preparing the accounts. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.
2.9	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 December each year. These financial statements cover the period from 01 January 2025 to 30 June, 2025.
2.11	Comparative Information
	Comparative information has been disclosed in respect of the year 2024 for all numerical information of the financial statements and 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 IAS 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
	<p>In accordance with the guideline as prescribed by IAS 37: Provisions, contingent liabilities and Contingent Assets, provisions are recognized in the following situations.</p> <ol style="list-style-type: none"> When the company has an obligation (legal or constructive) because of past events. When it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation; and 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 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 few transactions with related parties in the normal course of business and on an arm's length transactions. The information is required by IAS 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
	<p>As per IFRS 15 Revenue with contact with customers, 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 uncured or to be incurred in respect of the transaction can be measured reliably.</p> <p><u>Premium:</u></p> <ol style="list-style-type: none"> Individual Life Policies: First year premium is 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. Group Life Policies: The premiums of Group Life 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 (IAS) 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 charge in revenue account.
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	<p>Depreciation</p> <p>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:</p> <table border="0"> <tr> <td>Furniture & Fixtures</td><td>10%</td></tr> <tr> <td>Office Decoration</td><td>15%</td></tr> <tr> <td>Vehicles</td><td>15%</td></tr> <tr> <td>Computer & Software</td><td>15%</td></tr> <tr> <td>Building & Building Construction</td><td>2%</td></tr> <tr> <td>Photocopy Machine</td><td>15%</td></tr> <tr> <td>Telephone Installation</td><td>15%</td></tr> <tr> <td>Water Filter, Vacuum Cleaner etc.</td><td>15%</td></tr> </table>	Furniture & Fixtures	10%	Office Decoration	15%	Vehicles	15%	Computer & Software	15%	Building & Building Construction	2%	Photocopy Machine	15%	Telephone Installation	15%	Water Filter, Vacuum Cleaner etc.	15%
Furniture & Fixtures	10%																
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Computer & Software	15%																
Building & Building Construction	2%																
Photocopy Machine	15%																
Telephone Installation	15%																
Water Filter, Vacuum Cleaner etc.	15%																
3.2.4	<p>Implementation of IFRS 16 Lease</p> <p>Sunlife Insurance Company Ltd. has applied IFRS for the first time on 01 January 2019 supersedes IAS17 (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 r part of a contract that conveys the Right –of-Use (ROU) Assets for a period of time in exchange for consideration."</p> <p>Right-of-Use (ROU) Assets</p> <p>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.</p> <p>Lease Liability</p> <p>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.</p> <p>Short-term lease and lease low value of Assets</p> <p>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 leases as an expense.</p> <p>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.</p>																
3.3	<p>Investment in FDR (Fixed Deposit Receipt)</p> <p>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.</p>																



	Investments Investments Investment in stocks, shares and other securities are recognized in the financial statements at cost considering long term investment and these are revalued at regular interval. Increases or decreases in the value of investment are recognized in the financial statement as per IFRS-9 "Financial instruments". Increases or decreases in the value of investment in listed shares are recognized in the financial statement considering the average movement of market price as the capital market of Bangladesh. Decreases in the market value on stocks and shares are recognized in the Life Revenue Account as per IFRS-9 "Financial Instruments". The company has appealed to the Government authorities through Bangladesh Insurance Association and Insurance Development & Regulatory Authority to lower the prescribed investment amount in treasury bond due to varying earning rate of interest from Govt. treasury bond and for profit on Islami bond and the matter is under consideration by the government to raise the profit rate for Islami bond to pave the way for all Islami life Insurance Companies operating in the business market in the interest to the policy holders of the insurance.
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 International Accounting Standard (IAS) 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 Taxation IAS 12: "Income Taxes" and Income Tax Act 2023 have been used for the calculation of deferred tax and current tax expense respectively. Current tax expense: The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the life revenue account because it excludes items of income or expenses that are taxable or deductible in succeeding years and it further excludes items that are never taxable or deductible. The company's liability for current tax has been calculated using tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax Income Tax assessment of the company is made as per 4th schedule of Income Tax act 2023. As per 4th schedule of the Income Tax act Deputy Commissioner of Taxes considered Actuarial Valuation Report for making assessment. In the past records of assessment order Tax Authority has not allowed depreciation as per 3rd schedule of the Income Tax Act 2023. As such there arises no temporary difference of taxable fixed assets. In the absence of temporary difference, no financial effect has been given in the Financial Statements for the year 2023 for deferred tax provision. So the management feels it is not necessary to make estimate of deferred Tax Assets/Liabilities as per provision of IAS-12
3.9	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 IAS-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 IAS - 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%. Company also provided Group Insurance facilities of the employees.
3.12	Re-Insurance Premium
	The company has re-insurance arrangement with TRUST RE-BAHRAIN. The agreement mutually agreed between the parties and auto renew at the anniversary date.
3.13	Investment in Shares
	In compliances with the requirements of IAS 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.

4.00 Operation

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. 109,365,866/- the net amount of premium is comprised of the following:

Particular	Amount
First year Premium-Individual	27,586,742
Renewal Premium (Ekok)	49,542,746
Group Insurance Premium	32,236,378
Gross Premium	109,365,866
Less: Re-Insurance Premium	195,734
Net Premium	109,170,132

4.02 Management Expenses

Management expenses inclusive of Commission, Salaries etc. have been charged to Revenue Account for an aggregate amount of Tk. 59,509,387 which is 54.41% of Gross premium.



Amount in Taka

30-Jun-25 31-Dec-24

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

The position of share holders as at June 30, 2025 is as follows

Particular	% of Holding 30/06/2025	% of Holding 31/12/2024	No. of Shares 30/06/2025	No. of Shares 31/12/2024
Promoter & Director (Note 5.03)	35.66%	35.66%	12,752,210	12,752,210
General Public	48.92%	43.32%	17,492,547	15,490,075
Institutions	15.42%	21.02%	5,515,933	7,518,405
Total	100.00%	100.00%	35,760,690	35,760,690

Year Wise Breakup of Bonus Share/Cash Dividend

Declaration in the AGM	Type	Percentage	Quantity	Amount
11th AGM	Stock	20%	600,000	6,000,000
12th AGM	Cash	20%	-	6,000,000
13th AGM	Stock	5%	1,500,000	15,000,000
14th AGM	Stock	5%	1,575,000	15,750,000
15th AGM	Stock	6%	1,984,500	19,845,000
18th AGM	Stock	2%	701,190	7,011,900
21st AGM	Cash	1%	-	3,586,069
24th AGM	Cash	0.50%	-	1,788,035

5.03 Status of Promoter & Director Holding:

Name of Share holder	No of Share 30/06/2025	No of Share 31/12/2024	Value of Share 30/06/2025	Value of Share 31/12/2024	% of Share Holdings 30/06/2025	% of Share Holdings 31/12/2024
Green Delta Insurance Co. Ltd.	3,576,069	3,576,069	35,760,690	35,760,690	10.00%	10.00%
Green Delta Capital Ltd.	2,860,855	2,860,855	28,608,550	28,608,550	8.00%	8.00%
GD Assist Limited	2,145,645	2,145,645	21,456,450	21,456,450	6.00%	6.00%
Green Delta Securities Ltd.	2,145,641	2,145,641	21,456,410	21,456,410	6.00%	6.00%
Professional Advance BD Ltd.	2,024,000	2,024,000	20,240,000	20,240,000	5.66%	5.66%
Total	12,752,210	12,752,210	127,522,100	127,522,100	35.66%	35.66%

6.00 Life Insurance Fund

Opening Balance

565,664,973 573,188,004

Life fund Generate during the year

(63,662,918) (7,523,031)

Balance

502,002,055 565,664,973

7.00 Amount due to Other Persons or Bodies Carrying on Insurance Business

Ordinary Life

8,612,327 8,217,711

Group Re-Insurance

195,734 394,616

Balance

8,808,061 8,612,327

8.00 Re-Valuation Reserve

Re-Valuation Reserve of BTA Floors [Note: 8.01]

i) Old Depreciation

43,885,584 43,885,584

ii) New Depreciation

3,657,132 -

Balance

40,228,452 43,885,584



Amount in Taka

30-Jun-25	31-Dec-24
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9.00 Estimated Liabilities in Respect of Outstanding Claim,**WHETHER DUE or INTIMATED.**

Maturity Claim

Survival Benefit Claim

Group Claim

Death Claim

Total

330,948,951	354,170,799
29,931,328	32,031,533
3,645,864	3,901,685
14,566,939	15,589,064
379,093,081	405,693,081

10.00 Bank Overdraft

Bank Overdraft MBL (A/C# 1048) Principles

Bank Overdraft MBL (A/C# 1048) Interest

Bank Overdraft MBL (A/C# 1048) Bank & Other Charges

Total

82,243,993	17,664,166
3,735,360	137,002
30,349	27,214
86,009,702	17,828,382

11.00 Sundry Creditors

Mediclaime Ins Premium Payable

Auditors' Fees

License fees Payable

Tax & VAT deduction at source

VAT Payable

Accrued Expenses

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 Gain Tax

Provision for Income Tax

Provision for Actuarial fees

Advance against of BTA Tower Sales

Deffered Commission Payable

Dividend Payable

Other Creditors (Notes - 11.01)

Balance

1,259,953	1,259,953
362,250	362,250
8,238,308	8,113,508
36,716,309	35,998,242
15,906,566	14,176,783
6,195,386	6,195,386
129,000	129,000
395,444	395,444
3,072,464	3,072,464
5,988,526	5,942,429
6,655,879	6,655,879
338,968	338,968
14,480,464	14,480,464
1,110,000	1,110,000
20,095,711	20,095,711
583,695	583,695
10,420,000	10,420,000
769,951	769,951
57,617	57,617
6,117,449	6,081,233
138,893,940	136,238,977

11.01 Other Creditors

Provident fund Loan

Interest on PF Loan

Premium Deposit/Renewal Premium

Others

Balance

5,031,320	4,996,320
401,392	400,176
677,534	677,534
7,203	7,203
6,117,449	6,081,233

12.00 Policy Loan

Opening Balances

Add: Addition during the year

Less: Realize during the year

Closing Balances

4,561,854	4,561,854
-	-
4,561,854	4,561,854
-	-
4,561,854	4,561,854

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

13.00 Investment (At Cost)

Bangladesh Government Treasury Bond

Statutory Deposit With Bangladesh Bank

Investment in shares of

Bangladesh Government Treasury bill

Closing Balances

2,500,000	2,500,000
15,000,000	15,000,000
170,579,549	172,278,933
1,521,237	-
189,600,786	189,778,933



14.00 Outstanding Premium

Opening Balances 01.01.2025
Add: Addition during the year

Less: Realize during the year
Closing Balances 30.06.2025

Amount in Taka	
30-Jun-25	31-Dec-24
391,762,511	392,834,051
18,577,390	391,762,511
410,339,901	784,596,562
17,077,390	392,834,051
393,262,511	391,762,511

15.00 Interest & Dividend Accruing But Not Due

Interest on fixed deposits with bank (Note- 15.01)
Interest on Bangladesh Govt. Treasury Bond with bank (Note- 15.02)
Balance

0	1,529,472
27,502	146,710
27,502	1,676,183

15.01 Interest On Fixed Deposits With Bank

Opening Balance as on 01.01.2025
Add: Addition during the year

Less: Received during the year
Balance

1,529,472	8,127,157
-	1,529,472
1,529,472	9,656,629
1,529,472	8,127,157
0.00	1,529,472

15.02 Interest On BGTB

Opening Balance as on 01.01.2025
Add: Addition during the year

Less: Received during the year

146,710	282,267
27,502	146,710
174,212	428,977
146,710	282,267
27,502	146,710

16.00 Advances, Loans And Deposits

Loans against Car [Notes-16.01]
Inter-company Current Account
Advance Office Rent
Advance Income Tax
Advance Against Salary
Other Advances (Note: 16.02)
Balance

4,860,174	4,860,174
26,189,914	21,203,413
21,176,211	22,210,252
84,662,454	85,168,387
7,988,508	7,992,508
245,531,923	245,365,313
390,409,184	386,800,047

16.01 Loans against Assets Procurement

Motor cycle Loan
Bi-cycle Loan
Mobile Purchase Loan

4,359,967	4,359,967
452,573	452,573
47,634	47,634
4,860,174	4,860,174

16.02 Other Advances

01. Advance against printing stationary Expenses
02. Advance against TA/DA
03. Advance against Dev, Meeting Exp./Bonus
04. Advance against Furniture Purchase
05. Advance against Commission/ Release
06. Advance against Vehicle repairs
07. Advance against Office Equipment
08. Advance against Vehicle Purchases
09. Unsettled Premium Receipts (PR)
10. Advances against Software & Data Processing
11. Advances against Advertisement
12. Advances stamp in hand
13. Advances against Training Expenses
14. Advance against Garage Rent
15. Advances against Security Money
16. Advances against Legal & Professional fees
17. Advance against Entertainment
18. Advance against Picnic
19. Advance against Tax Token
20. Advance against Office Maintenances

1,928,573	2,005,583
4,095,525	4,087,525
26,668,311	26,668,311
4,553,217	4,553,217
49,905,484	49,905,484
2,586,929	3,268,507
1,886,870	1,907,800
2,714,901	2,714,901
76,092,567	76,103,458
325,000	325,000
1,130,149	1,130,149
-	-
343,299	343,299
1,575,924	1,662,424
4,008,031	4,008,031
137,100	124,100
566,658	581,658
1,666,220	1,666,220
49,794	-
1,200,587	348,457



21. Advance against Electric goods
22. Advance against Vehicle Fuel
23. Advance against ISO Certification
23. Advance against Internet Bill
24. Advance against Office Decoration
25. Advance against Software Purchases
26. Advance against Prize and Awards
27. Advance against Insurance Car
28. Advance against Computer purchases
29. Advance against Repairs & Maintenance
30. Receivable from BD Thai food & Beverage Ltd.
31. Advance against Sales Promotion
33. Advance T & T
34. DSE-ESS For IPO Application
35. Advance Petty Cash
36. Advance against AGM Expenses
37. Advance against Office Expenses
38. Advance Against Business Development Expenses
38. Advance Against Computer Accessories
39. Advance Against Non Judicial Stamp
40. Others

Amount in Taka

30-Jun-25	31-Dec-24
370,372	370,512
231,933	234,933
52,500	52,500
42,000	-
12,064,477	12,064,477
935,000	935,000
2,670,755	2,670,755
177,065	177,065
1,776,559	1,776,559
9,180	9,180
34,988,741	34,988,741
3,352,172	3,352,172
8,250	8,250
3,409,298	3,409,298
51,535	51,535
726,600	694,100
678,000	678,000
1,078,376	1,016,790
2,650	-
13,050	13,050
1,458,271	1,458,271
245,531,923	245,365,312

17.00 Cash and Bank Balances

- Fixed Deposits with Bank (Note 17.01)
- STD & Current Account with Bank
- Fund Disbursement Accounts
- BO Accounts Balances (Note 17.02)
- Cash in hand

313,611,811	305,522,684
24,278,137	47,048,094
46,268,864	46,268,862
2,345	230,984
420,873	420,873
384,582,030	399,491,497

17.01 Fixed Deposit with Bank

1. FDR with Banks
2. FDR (NBFI)

270,999,999	286,472,351
42,611,812	19,050,333
313,611,811	305,522,684

17.02 BO Accounts Balances:

- BD Sunlife Securities Ltd.
- Green Delta Dragon
- Balance

2,689	2,689
(344)	228,295
2,345	230,984

18.00 Land and Building

- Opening Balance at Cost
- Addition during this year
- Sales during the year
- Total cost Value

135,497,520	135,497,520
-	-
-	-
135,497,520	135,497,520

Depreciation

- Opening balance
- Depreciation during the year

91,611,936	84,297,672
3,657,132	7,314,264

Total Depreciation

95,269,068	91,611,936
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Written Down Value

40,228,452	43,885,584
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18.01 Other Fixed Assets

- Opening Balance at Cost
- Addition during this year
- Disposal

640,123,109	642,575,145
130,422	33,896,964
21,276,000	36,349,000
618,977,531	640,123,109

Total cost Value

Depreciation

- Opening balance
- Depreciation during the year
- Disposal

535,438,156	556,503,364
7,650,928	15,283,792
21,276,000	36,349,000

Total Depreciation

521,813,083	535,438,156
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Written Down Value

97,164,448	104,684,953
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Amount in Taka

19.00 Premium

Particular

1st Year Premium
Renewal Premium
Group Insurance Premium
Gross Premium
Less reinsurance premium
Net Premium

30.06.2025	30.06.2024
Gross Premium	Gross Premium
27,586,742	89,398,025
49,542,746	148,265,788
32,236,378	18,835,966
109,365,866	256,499,779
195,734	455,369
109,170,132	256,044,410

20.00 Interest, Dividend & Profit/Loss on Share Sale

Share Dividend Realized
BGTB Interest
FRD Interest
Total

89,019	5,222,065
757,292	267,159
15,647,254	8,161,110
16,493,565	13,650,334

21.00 Other Income

Fine, Alteration fee, Late fee, leave without, Re-writing fee & DR etc.
Late Fees
Sale of Tender Schedule
Miscellaneous Receipts
Total

13,855	112,587
6,268	-
7,500	25,478
-	120,857
27,623	258,922

22.00 Claims under Policies (Including Provisions for Claims due or Intimated), less Re-insurance

Particular

Maturity
Death
Survival
Surrender
Group & Others
Total

76,470,545	74,903,494
727,840	831,614
26,951,551	35,604,600
7,391,041	75,024
19,953,586	7,906,025
131,494,563	119,320,757

23.00 Credit Facility Available For The Company

There was no credit facility available for the company under any contract as on 30.06.2025 and other than trade credit available in the ordinary course of business. The company has no loan liability and lien facility took place during the period.

24.00 Expenses Incurred In Foreign Currency

The company did not incur any expenses nor did it earn any income in foreign currency on account of royalty, technical expert and professional advisory fee, interest etc. apart from those out of re-insurance treaties.

25.00 Companies Act 1994, Schedule XI Part-II

i) Number of employees drawing salary above Tk 3,000 Per month
ii) Number of employees drawing salary below Tk 3,000 Per month

114	229
13	12
127	241

26.00 Agent License Update:

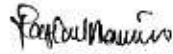
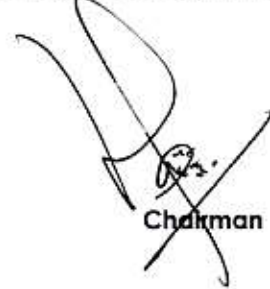
We have applied to IDRA for Licence of Several agents Licencing of other agent is under process. In future we shall update the license of all agents.



27.00 Payments / Perquisites To Directors/ Officers

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:

Particular	30.06.2025		30.06.2024	
	Directors	Officers	Directors	Officers
Board Meeting Fees	276,000	-	432,000	-
Basic Salary	-	11,376,045	-	12,421,557
Other Allowances	-	11,376,045	-	12,421,557
Total	276,000	22,752,090	432,000	24,843,114

**Company Secretary****Finance Controller****Chief Executive Officer (Acting)****Director****Director****Chairman**

Dated : 30 July, 2025

Place: Dhaka

