

Third Quarter Financial Statement

For The third quarter ended 30th September 2025



Devoted to enrich your life
Wherever you are

SUNLIFE INSURANCE COMPANY LIMITED
Statement of Financial Position
For the year ended Sep 30, 2025

Particulars	Note	Amount in Taka	
		30-Sep-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	484,569,900	565,664,973
Amount due to Other Persons or Bodies Carrying on Insurance Business	7.00	8,846,794	8,612,327
Re-valuation Reserve	8.00	38,399,886	43,885,584
Liabilities & Provisions			
Estimated Liabilities in-respect of Outstanding Claims whether due or intimated	9.00	375,693,081	405,693,081
Bank Overdraft	10.00	98,994,820	17,828,382
Sundry Creditors	11.00	139,070,701	136,238,977
Total Equity & Liabilities		<u>1,503,182,082</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	<u>190,170,079</u>	<u>189,778,933</u>
Bangladesh Govt.Treasury Bond		2,500,000	2,500,000
Statutory Deposit with B.B		15,000,000	15,000,000
Investment in Shares		171,148,843	172,278,933
Bangladesh Govt.Treasury Bill		1,521,237	-
Outstanding Premium	14.00	392,775,011	391,762,511
Interest & Dividends Accrued but not due	15.00	27,502	1,676,183
Advance, Loan & Deposits	16.00	392,049,685	386,800,047
Cash & Bank Balances	17.00	<u>379,158,537</u>	<u>399,491,497</u>
On Fixed Deposits with Bank		314,227,147	305,522,684
On STD & Current Account with Bank		18,262,848	47,048,094
Fund Disbursement Accounts		46,268,862	46,268,862
BO Accounts Balances		(21,195)	230,984
Cash in Hand		420,874	420,873
Other Accounts			
Land, land Development & Building	18.00	38,399,886	43,885,584
Other Fixed Assets with right Use of Assets (At cost less depreciation)	18.01	93,338,984	104,684,953
Stamps, Printing & Stationery		12,700,544	12,888,664
Total Asset		<u>1,503,182,082</u>	<u>1,535,530,224</u>

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 October, 2025
Place: Dhaka



SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the year ended Sep 30, 2025

Particulars	Note	For the 9th Month Ended		For the 3rd Quarter Ended	
		Jan-Sep 2025	Jan-Sep 2024	July-Sep 2025	July-Sep 2024
Balance of Fund at the Beginning of the year		565,664,973	573,188,004	502,002,055	581,766,331
Premium less Re-Insurance					
First year Premium-Individual		39,486,685	93,612,321	11,899,943	4,214,296
Renewal Premium (Ekok)		65,198,381	167,705,425	15,655,635	19,439,637
Group Insurance Premium		51,062,058	25,311,532	18,825,680	6,475,566
Gross Premium		155,747,124	286,629,278	46,381,258	30,129,499
Less: Re-Insurance Premium		234,467	510,600	38,733	55,231
Net Premium	19.00	155,512,657	286,118,678	46,342,525	30,074,268
Interest, Dividend & Profit/Loss on Share Sale	20.00	24,665,914	21,600,411	8,172,349	7,950,077
Capital Gain sales of Assets		13,036,000	-	-	-
Other Income	21.00	30,633	816,709	3,010	557,787
Total		758,910,177	881,723,802	556,519,939	620,348,463
First year premium, where the maximum premium paying period is					
Single		7,897,337	13,205,725	2,379,989	918,974
Two Years		-	-	-	-
Three Years		-	-	-	-
Four Years		-	-	-	-
Five Years		-	-	-	-
Six Years		-	-	-	-
Seven Years		-	-	-	-
Eight Years		-	-	-	-
Nine Years		-	-	-	-
Ten Years		3,948,669	10,061,232	1,189,994	780,950
Eleven Years		5,923,003	886,123	1,784,991	801,910
Twelve Years or Over (Including throughout life)		21,717,677	69,459,241	6,544,969	1,712,462
		39,486,685	93,612,321	11,899,943	4,214,296



SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the year ended Sep 30, 2025

Particulars	Note	For the 9th Month Ended		For the 3rd Quarter Ended	
		Jan-Sep 2025	Jan-Sep 2024	July-Sep 2025	July-Sep 2024
Claims under Policies (Including Provisions for Claims due or Intimated), less Re-Insurance	22.00	170,782,793	142,739,295	39,288,230	23,418,538
By Maturity		104,747,480	84,660,029	28,276,935	9,710,755
By Death		777,840	957,677	50,000	126,063
By Survival		31,732,596	36,095,600	4,781,045	491,000
By Surrender		8,328,717	128,447	937,676	53,423
Group Insurance Claim		25,196,160	20,897,542	5,242,574	13,037,297
Expenses of Management		15,494,498	64,055,820	4,220,752	4,134,718
Commission :		9,687,888	38,067,397	2,761,184	3,087,214
a) Commission to Insurance Agent (Less that on Re-Insurance)		5,806,610	25,988,423	1,459,568	1,047,504
b) Allowances and Commission (Other than Commission including in Sub-item (a) preceding		69,375,253	92,661,076	21,139,612	30,040,810
Salaries etc.(other than to agents and those contained in the allowance and commission)		32,290,927	39,751,205	9,538,837	14,908,091
Travelling and conveyance		253,738	800,122	73,062	271,367
Directors' Fees		368,000	708,725	92,000	276,725
Compliance & Special Audit Fees		795,250	-	493,860	-
Medical Fees		45,501	535,780	-	171,875
Insurance Policy Stamps		148,190	297,820	42,140	77,530
Advertisement and publicity		516,766	100,140	195,176	57,900
Printing and stationery		959,539	874,562	428,446	213,774
Legal & Professional Fees		173,746	320,456	115,446	155,816
Office Rent		16,209,015	22,715,816	4,904,779	6,123,979
Bank Charges		356,462	190,569	168,612	90,939
Repairs & Maintenance on Others		2,557,037	1,912,350	785,199	523,698
Car Repair & Maintenance		2,543,914	5,349,780	495,078	1,743,932
Car Fuel Expenses		1,135,762	1,523,450	425,335	498,358
Papers & Periodicals		210	5,000	-	1,960
Telephone, Mobile, Internet and Fax etc.		2,306,299	3,362,512	523,518	973,980
Gas Water & Electricity		4,848,167	4,770,322	1,557,625	1,570,116
Training & Recruitment Exp.		28,625	108,334	20,934	12,500
Entertainment		493,941	1,040,787	132,447	298,867
Postage & Telegrams		29,103	126,468	500	71,064
Business Development Expenses		955,703	5,702,012	527,418	1,179,027
Forms & Stamps		18,250	20,000	2,740	7,316
Fees, Subscription and Donation		1,145,965	404,812	66,610	179,812
Share Transfer, Listing & Membership fees (CDBL)		139,217	1,245,604	5,749	424,092
Contribution to Employees P.F		1,039,848	794,450	536,571	208,092
Trade License		7,000	-	7,000	-
Other expenses		9,078	-	530	-
Other Expenses:		6,851,939	-	3,116,579	-
Interst on Bank Overdraft		1,796	-	1,796	-
UMP Fees		11,476,391	29,269,827	3,825,463	9,756,613
Depreciation Expenses		357,607	1,788,034	357,607	1,788,034
Dividend		274,340,277	330,514,052	71,950,039	69,138,713
Balance of fund at the end of the year		484,569,900	551,209,750	484,569,900	551,209,750
		758,910,177	881,723,802	556,519,939	620,348,463

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


Company Secretary


Finance Controller


Chief Executive Officer (Acting)


Director


Director


Chairman

Dated : 30 October, 2025
Place: Dhaka

Signed as per annexed report on even date



SUNLIFE INSURANCE COMPANY LIMITED
Statement of Life Insurance Fund
As at Sep 30, 2025

Particulars	Amount in Taka	
	30-Sep-25	31/12/2024
Assets		
Loan on Insurer's Policies within their Surrender Value	4,561,854	4,561,854
Investments	190,170,079	189,778,933
Outstanding Premium	392,775,011	391,762,511
Interest & Dividend accruing but not due	27,502	1,676,183
Advance, Loans & Deposits	392,049,685	386,800,047
Cash & Bank Balance	379,158,537	399,491,497
Fixed Assets (at cost less depreciation)	131,738,870	148,570,537
Stamps, Printing and Stationery in hand	12,700,544	12,888,664
Total	1,503,182,082	1,535,530,224
Liabilities		
Amount Due to Other Persons or Bodies Carrying on Insurance Business	8,846,794	8,612,327
Estimated Liabilities in respect of outstanding claims, whether due or intimated	375,693,081	405,693,081
Re-valuation reserve Flat (BTA)	38,399,886	43,885,584
Bank Overdraft	98,994,820	17,828,382
Sundry Creditors	139,070,701	136,238,977
Total	661,005,282	612,258,351
Gross Fund (Assets minus Liabilities)	842,176,800	923,271,873
Less : Shareholders' Capital (Paid up Capital)	357,606,900	357,606,900
Life Insurance fund at the end of the period	484,569,900	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 October, 2025
Place: Dhaka



SUNLIFE INSURANCE COMPANY LIMITED
FORM -"AA"
Classified Summary of the Assets in Bangladesh
As at Sep 30, 2025

Sl No	Classes of Assets	Book Value	Market Value	Remarks
		Amount in TK	Amount in TK	
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	171,148,843	199,921,274	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	314,227,147	314,227,147	Realizable Value
6	Cash in hand and STD & Current Accounts	64,931,389	64,931,389	Realizable Value
7	Interest, Dividends & Rent accrued but not due	27,502	27,502	Realizable Value
8	Outstanding Premium	392,775,011	392,775,011	Realizable Value
9	Advance, loan & Deposits	392,049,685	392,049,685	Realizable Value
10	Fixed Assets (at cost less depreciation)	131,738,870	131,738,870	WDV
11	Stamps, Printing and Stationery in hand	12,700,544	12,700,544	At Cost
Total		1,503,182,082	1,531,954,514	

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 October, 2025
Place: Dhaka



Sunlife Insurance Company Ltd

Statement of Changes in Equity

As at September 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 September 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 October, 2025

Place: Dhaka



SUNLIFE INSURANCE COMPANY LIMITED

Cash Flows Statement
As at September 30, 2025

Particulars	Amount in Taka	
	30-Sep-25	30-Sep-24
Cash Flow From Operating Activities		
Collection from Premium	154,734,624	289,349,981
Other Income/Capital Gain	13,066,633	816,709
Payment for Claim	(200,782,739)	(186,298,024)
Payment for Re-insurance, Management Exps. & Others	(94,265,392)	(175,019,480)
Net Cash from Operating Activities	(127,246,874)	(71,150,814)
Cash Flow From Investing Activity		
Investment Made	(9,095,610)	23,021,856
Acquisition of Fixed Assets	(130,422)	(30,420,578)
Loan Against Policies Paid	-	246,696
Bank Overdraft Received (98884820 -17828382)	81,166,438	(5,659,590)
Interest & Dividend Received	26,314,549	19,945,117
Net Cash used in Investing activities	98,254,955	7,133,501
Cash Flow From Financing Activities		
Cash Dividend	(45,504)	
Net Cash from Financing Activities	(45,504)	
Net increase/decrease in cash and cash equivalents	(29,037,423)	(64,017,313)
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	64,931,390	169,964,302
Closing Cash & Bank Balance :		
Cash & Bank Balance as shown in the Balance	379,158,537	480,463,782
Less: Investment as FDR	314,227,147	310,499,480
	64,931,390	169,964,302

RECONCILIATION OF LIFE FUND GENERATED TO CASH FLOW FROM OPERATIONS

As at September 30,2025

Life Fund Increase/ Decrease	(81,095,073)	(21,978,254)
Investment Income	(26,314,549)	(21,600,411)
Depreciation Charges during the period	11,476,391	29,269,827
Increase in Inventories	188,120	(402,983)
Advance, Loan & Deposits	(5,249,638)	
Increase in outstanding Premium	(1,012,500)	2,720,703
Increase in Sundry creditors	4,525,908	(16,600,967)
Amount due to other persons or carrying insurance k	234,467	1,000,000
outstanding Claim	(30,000,000)	(43,558,729)
Cash generated from operations	(127,246,874)	(71,150,814)

Net Operating Cash flow per Share (NOCFPS)	(3.56)	(1.99)
--	--------	--------

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 as per annexed report on even date

Dated : 30 October, 2025

Place: Dhaka



Sunlife Insurance Company Limited
Notes to the Financial Statements
For the year ended September 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 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 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 01 January to 31 December each year. These financial statements cover the period from 01 January 2025 to 30 September, 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.
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 contract 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>Premium:</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> <tr> <td>Air Conditioner</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%	Air Conditioner	15%
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%																		
Air Conditioner	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 or 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>																		



	<p>Investments</p> <p>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.</p>
3.4	<p>Cash and Cash Equivalent</p> <p>Cash and cash equivalents comprise cash balances and all call deposits with original maturities of three months or less.</p>
3.5	<p>Interest Income</p> <p>Interest Income is derived from Investment of BGTB, FDR Investment and on STD account which is recognized on accrual Basis.</p>
3.6	<p>Statement of Cash Flow</p> <p>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.</p>
3.7	<p>Investment</p> <p>Investments include Bangladesh Govt.Treasury Bond (BGTB) (as statutory deposit with Bangladesh Bank), at face value and share at cost.</p>
3.8	<p>Taxation</p> <p>Taxation IAS 12: "Income Taxes" and Income Tax Act 2023 have been used for the calculation of deferred tax and current tax expense respectively.</p> <p>Current tax expense:</p> <p>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.</p> <p>Deferred tax</p> <p>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.</p> <p>So the management feels it is not necessary to make estimate of deferred Tax Assets/Liabilities as per provision of IAS-12</p>
3.9	<p>Commission</p> <p>Commission to Insurance Agents (Less that on Re-insurance) represents First Year Commission and Renewal Commission.</p> <p>Allowances and Commission Represent Commission (Other than commission to Insurance Agents less that on Re-insurance).</p>



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 HIMALAYAN Re-Insurance LTD. 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. **155,747,124/-** the net amount of premium is comprised of the following:

Particular	Amount
First year Premium-Individual	39,486,685
Renewal Premium (Ekok)	65,198,381
Group Insurance Premium	51,062,058
Gross Premium	155,747,124
Less: Re-Insurance Premium	234,467
Net Premium	155,512,657

4.02 Management Expenses

Management expenses inclusive of Commission, Salaries etc. have been charged to Revenue Account for an aggregate amount of Tk. **84,869,751/-** which is 54.49% of Gross premium.



		Amount in Taka	
		30-Sep-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 September 30, 2025 is as follows

Particular	% of Holding 30/09/2025	% of Holding 31/12/2024	No. of Shares 30/09/2025	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%	17,493,156	15,490,075
Institutions	15.42%	21.02%	5,515,324	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
25th AGM	Cash	0.10%	-	357,606

5.03 Status of Promoter & Director Holding:

Name of Share holder	No of Share 30/09/2025	No of Share 31/12/2024	Value of Share 30/09/2025	Value of Share 31/12/2024	% of Share Holdings 30/09/2025	% 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
Life fund Generate during the year
Balance

565,664,973	573,188,004
(81,095,073)	(7,523,031)
484,569,900	565,664,973

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

Ordinary Life
Group Re-Insurance
Balance

8,612,327	8,217,711
234,467	394,616
8,846,794	8,612,327

8.00 Re-Valuation Reserve

Re-Valuation Reserve of BTA Floors
i) Old Depreciation
ii) New Depreciation
Balance

43,885,584	43,885,584
-	-
5,485,698	-
38,399,886	43,885,584



		Amount in Taka	
		30-Sep-25	31-Dec-24
9.00 Estimated Liabilities In Respect of Outstanding Claim,			
WHETHER DUE or INTIMATED.			
Maturity Claim		334,795,799	354,170,799
Survival Benefit Claim		27,781,533	32,031,533
Group Claim		3,901,685	3,901,685
Death Claim		9,214,064	15,589,064
Total		375,693,081	405,693,081
10.00 Bank Overdraft			
Bank Overdraft MBL (A/C#1048) Principles		92,142,882	17,664,166
Bank Overdraft MBL (A/C#1048) Interest		6,820,106	137,002
Bank Overdraft MBL (A/C#1048) Bank & Other Charges		31,833	27,214
Total		98,994,820	17,828,382
11.00 Sundry Creditors			
Mediclaime Ins Premium Payable		1,259,953	1,259,953
Auditors' Fees		74,750	362,250
License fees Payable		8,270,968	8,113,508
Tax & VAT deduction at source		36,497,762	35,998,242
VAT Payable		16,478,221	14,176,783
Accrued Expenses		6,195,386	6,195,386
Security Money		129,000	129,000
Staff Premium Payable		395,444	395,444
Provision for Doubtful Outstanding Premium		3,072,464	3,072,464
Employees P.F. Contribution		5,771,172	5,942,429
Share Application Money Refundable		6,655,879	6,655,879
Provision for IPO Expenses		338,968	338,968
Lease Liabilities (Right use of Assets)		14,480,464	14,480,464
Provision for Gain Tax		1,110,000	1,110,000
Provision for Income Tax		20,095,711	20,095,711
Provision for Actuarial fees		583,695	583,695
Advance against of BTA Tower Sales		10,420,000	10,420,000
Deferred Commission Payable		769,951	769,951
Dividend Payable		415,224	57,617
Other Creditors (Notes - 11.01)		6,055,689	6,081,233
Balance		139,070,701	136,238,977
11.01 Other Creditors			
Provident fund Loan		4,972,570	4,996,320
Interest on PF Loan		398,382	400,176
Premium Deposit/Renewal Premium		677,534	677,534
Others		7,203	7,203
Balance		6,055,689	6,081,233
12.00 Policy Loan			
Opening Balances		4,561,854	4,561,854
Add: Addition during the year		-	-
		4,561,854	4,561,854
Less: Realize during the year		-	-
Closing Balances		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		2,500,000	2,500,000
Statutory Deposit With Bangladesh Bank		15,000,000	15,000,000
Investment in shares of		171,148,843	172,278,933
Bangladesh Government Treasury bill		1,521,237	
Closing Balances		190,170,079	189,778,933



		Amount in Taka	
		30-Sep-25	31-Dec-24
14.00 Outstanding Premium			
Opening Balances 01.01.2025		391,762,511	392,834,051
Add: Addition during the year		1,012,500	391,762,511
		392,775,011	784,596,562
Less: Realize during the year		-	392,834,051
Closing Balances 30.09.2025		392,775,011	391,762,511
15.00 Interest & Dividend Accruing But Not Due			
Interest on fixed deposits with bank (Note- 15.01)		-	1,529,472
Interest on Bangladesh Govt. Treasury Bond with bank (Note- 15.02)		27,502	146,710
Balance		27,502	1,676,183
15.01 Interest On Fixed Deposits With Bank			
Opening Balance as on 01.01.2025		1,529,472	8,127,157
Add: Addition during the year		-	1,529,472
		1,529,472	9,656,629
Less: Received during the year		1,529,472	8,127,157
Balance		0	1,529,472
15.02 Interest On BGTB			
Opening Balance as on 01.01.2025		146,710	282,267
Add: Addition during the year		27,502	146,710
		174,212	428,977
Less: Received during the year		146,710	282,267
		27,502	146,710
16.00 Advances, Loans And Deposits			
Loans against Car [Notes-16.01]		4,860,174	4,860,174
Inter-company Current Account		26,797,019	21,203,413
Advance Office Rent		20,688,639	22,210,252
Advance Income Tax		86,225,142	85,168,387
Advance Against Salary		7,985,508	7,992,508
Other Advances (Note: 16.02)		245,493,204	245,365,313
Balance		392,049,685	386,800,047
16.01 Loans against Assets Procurement			
Motor cycle Loan		4,359,967	4,359,967
Bi-cycle Loan		452,573	452,573
Mobile Purchase Loan		47,634	47,634
		4,860,174	4,860,174
16.02 Other Advances			
01. Advance against printing stationary Expenses		1,860,191	2,005,583
02. Advance against TA/DA		4,087,525	4,087,525
03. Advance against Dev, Meeting Exp./Bonus		26,668,311	26,668,311
04. Advance against Furniture Purchase		4,553,217	4,553,217
05. Advance against Commission/ Release		49,905,484	49,905,484
06. Advance against Vehicle repairs		3,240,939	3,268,507
07. Advance against Office Equipment		1,886,870	1,907,800
08. Advance against Vehicle Purchases		2,714,901	2,714,901
09. Unsettled Premium Receipts (PR)		76,082,567	76,103,458
10. Advances against Software & Data Processing		325,000	325,000
11. Advances against Advertisement		1,130,149	1,130,149
12. Advances stamp in hand		-	-
13. Advances against Training Expenses		343,299	343,299
14. Advance against Garage Rent		1,575,924	1,662,424
15. Advances against Security Money		4,008,031	4,008,031
16. Advances against Legal & Professional fees		202,100	124,100
17. Advance against Entertainment		571,658	581,658
18. Advance against Picnic		1,666,220	1,666,220
19. Advance against Tax Token		31,377	-
20. Advance against Office Maintenances		376,867	348,457



21. Advance against Electric goods
22. Advance against Vehicle Fuel
23. Advance against ISO Certification
24. Advance against Internet Bill
25. Advance against Office Decoration
26. Advance against Software Purchases
27. Advance against Prize and Awards
28. Advance against Insurance Car
29. Advance against Computer purchases
30. Advance against Repairs & Maintenance
31. Receivable from BD Thai food & Beverage Ltd.
32. 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
39. Advance Against Computer Accessories
40. Advance Against Non Judicial Stamp
41. Advance Against Trade License
42. Others

Amount In Taka

30-Sep-25	31-Dec-24
370,372	370,512
234,933	234,933
52,500	52,500
42,000	-
12,064,477	12,064,477
941,000	935,000
2,670,755	2,670,755
177,065	177,065
1,775,209	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
926,600	694,100
707,490	678,000
994,376	1,016,790
3,350	-
-	13,050
25,000	-
1,458,271	1,458,271
245,493,204	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

314,227,147	305,522,684
182,628,848	47,048,094
46,268,862	46,268,862
(21,195)	230,984
420,874	420,873
379,158,537	399,491,497

17.01 Fixed Deposit with Bank

1. FDR with Banks
2. FDR (NBFI)

271,000,000	286,472,351
43,227,147	19,050,333
314,227,147	305,522,684

17.02 BO Accounts Balances:

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

2,689	2,689
(23,884)	228,295
(21,195)	230,984

18.00 Land and Building

- Opening Balance at Cost
- Addition during this year
- Sales during the year
- Total cost Value
- Depreciation
- Opening balance
- Depreciation during the year
- Total Depreciation
- Written Down Value

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

91,611,936	84,297,672
5,485,698	7,314,264
97,097,634	91,611,936
38,399,886	43,885,584

18.01 Other Fixed Assets

- Opening Balance at Cost
- Addition during this year
- Disposal
- Total cost Value
- Depreciation
- Opening balance
- Depreciation during the year
- Disposal
- Total Depreciation
- Written Down Value

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

535,438,156	556,503,364
11,476,391	15,283,792
21,276,000	36,349,000
525,638,547	535,438,156
93,338,984	104,684,953



19.00 Premium**Particular**

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

Amount In Taka

30-Sep-25	30-Sep-24
Gross Premium	Gross Premium
39,486,685	93,612,321
65,198,381	167,705,425
51,062,058	25,311,532
155,747,124	286,629,278
234,467	510,600
155,512,657	286,118,678

20.00 Interest, Dividend & Profit/Loss on Share Sale

Share Dividend Realized & Dividend Income
BGTB Interest
FRD Interest
Total

729,338	3,260,425
1,155,292	1,607,112
22,781,284	16,732,874
24,665,914	21,600,411

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

16,865	334,251
6,268	-
7,500	194,350
-	288,108
30,633	816,709

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

Maturity
Death
Survival
Surrender
Group &Others
Total

104,747,480	84,590,486
777,840	957,677
31,732,596	36,095,600
8,328,717	128,447
25,196,160	20,967,085
170,782,793	142,739,295

23.00 Credit Facility Available For The Company

There was no credit facility available for the company under any contract as on 30.09.2025 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

109	220
3	8
112	228

26.00 Agent License Update:

We have applied to IDRA for License of Several agents Licensing 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 Sep 2025		30 Sep 2024	
	Directors	Officers	Directors	Officers
Board Meeting Fees	368,000	-	708,725	-
Basic Salary	-	16,145,464	-	17,667,201
Other Allowances	-	16,145,464	-	22,084,004
Total	368,000	32,290,927	708,725	39,751,205


Company Secretary


Finance Controller


Chief Executive Officer (Acting)


Director


Director


Chairman

Dated : 30 October, 2025
Place: Dhaka

