



# প্রাইম ইসলামী লাইফ ইন্স্যুরেন্স লিমিটেড Prime Islami Life Insurance Ltd.

Head Office: Gause Pak Bhaban (13th Floor), 28/G/1, Toyenbee Circular Road, Motijheel C/A, Dhaka-1000, Phone: 41070180-83, Fax: 88-02-41070179, E-mail: pilil@primeislamilife.com Web: www.primeislamilife.com

## Un-Audited Third Quarter Financial Statements-2024

Dear Shareholder(s),

We are pleased to present the un-audited Third Quarter (Q3) Financial Statements of Prime Islami Life Insurance Ltd. for the Third Quarter ended on September 30, 2024 as per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRC/2006-158/208/Admin/81, dated June 20, 2018. Accordingly these Financial Statements have already been sent to Bangladesh Securities and Exchange Commission and Stock Exchanges.

### UN-AUDITED CONSOLIDATED BALANCE SHEET

As At September 30, 2024

	30-09-2024 Taka	31-12-2023 Taka	Growth %
<b>Shareholders' Capital</b>			
<b>Authorised Capital</b>			
50,000,000 Ordinary Shares of Tk. 10/- each	500,000,000	500,000,000	-
<b>Issued, Subscribed and Paid-up</b>			
3,05,20,230 Ordinary Shares of Tk. 10/- each	305,202,300	305,202,300	-
Retained Earning	(178,876,908)	(152,456,923)	17.33
<b>Balance of Fund and Accounts</b>			
Life Insurance Fund	6,796,208,768	7,573,495,801	(10.26)
Welfare Fund	54,035	69,858	(22.65)
<b>Liabilities and Provisions</b>			
Estimated Liabilities in respect of outstanding claims, whether due or intimated	397,743,028	266,495,866	49.25
Amount due to other persons or bodies carrying on insurance business	16,638,565	14,747,259	12.82
Sundry Creditors	810,678,485	894,916,705	(9.41)
Unclaimed Dividend	55,646	55,646	-
Fair Value Change Account	(178,307,985)	(102,593,737)	73.80
Premium Deposits	6,328,167	14,031,212	(54.90)
Non-Controlling Interest	253,788,877	268,015,023	(5.31)
	<b>8,229,512,978</b>	<b>9,081,979,010</b>	
<b>Property &amp; Assets</b>			
<b>Loan</b>			
On Insurer's policies within their surrender value	189,619,178	184,595,459	2.72
<b>Investment (At cost)</b>			
Agents Balance	2,914,881,824	3,061,632,113	(4.79)
Outstanding Premium	298,570	381,647	(21.77)
Profit, Dividends and Rents Accruing But not Due	491,241,532	581,010,775	(15.45)
Advances and Deposits	169,780,141	165,282,038	2.72
Sundry Debtors	182,136,873	173,236,815	5.14
	872,916,370	940,095,063	(7.15)
<b>Cash and Bank Balances</b>			
Fixed Deposit with Banks	152,798,603	128,719,569	18.71
Bank & Cash Balance	365,441,429	952,405,091	(61.63)
	<b>518,240,032</b>	<b>1,081,124,660</b>	
<b>Others Assets</b>			
Fixed Assets (WDV)	2,856,279,102	2,855,975,312	0.01
Right-of-Use Assets as per IFRS-16	25,459,082	30,567,890	(16.71)
Stamps, Printing & Stationary in Hand	8,660,274	8,077,248	7.22
	<b>8,229,512,978</b>	<b>9,081,979,010</b>	

### UN-AUDITED CONSOLIDATED LIFE REVENUE ACCOUNT

For the Third Quarter Ended September 30, 2024

Notes	Jan-Sep. 2024 Tk.	Jan-Sep. 2023 Tk.	Growth %	July-Sep. 2024 Tk.	July-Sep. 2023 Tk.	Growth %
Balance of Fund b/d	7,573,495,801	7,713,332,660	(1.81)	6,865,155,278	6,906,045,032	(0.59)
Balance of Retain Earning as beginning of the year	(152,456,923)	(133,293,475)	14.38	(180,773,876)	(123,075,879)	46.88
Premium less Re-insurance	1,939,148,299	2,206,439,023	(12.11)	727,708,674	929,511,500	(21.71)
Profit, Dividends & Rents	18,571,432	72,959,911	(74.55)	20,288,839	25,480,162	(20.37)
Other Income	1,817,609	1,039,212	74.90	1,117,933	347,374	221.82
	<b>9,380,576,218</b>	<b>9,860,477,331</b>		<b>7,433,496,848</b>	<b>7,738,308,189</b>	
Claims (Including S.B)	1,950,248,393	2,126,215,392	(8.28)	559,516,080	629,029,544	(11.05)
Management Expenses	798,419,168	951,355,005	(16.08)	247,388,639	355,277,429	(30.37)
Other Expenses	28,802,943	33,174,883	(13.18)	8,238,825	9,770,947	(15.68)
Balance of Retain Earning as end of the Period	(178,876,908)	(156,832,673)	14.06	(178,876,908)	(156,832,673)	14.06
Non-controlling interest	(14,226,146)	(12,674,953)	12.24	1,021,444	(18,176,735)	94.38
Balance of Fund c/d	6,796,208,768	6,919,239,677	(1.78)	6,796,208,768	6,919,239,677	(1.78)
	<b>9,380,576,218</b>	<b>9,860,477,331</b>		<b>7,433,496,848</b>	<b>7,738,308,189</b>	

### UN-AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

As At September 30, 2024

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Tk.	Non-Controlling Interest
Equity as on December 31, 2023	305,202,300	-	-	-	(152,456,923)	305,202,300	268,015,023
Addition during the period	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	(26,419,985)	-	(14,226,146)
Prior Year Adjustment	-	-	-	-	-	-	-
Equity as on September 30, 2024	305,202,300	-	-	-	(178,876,908)	305,202,300	253,788,877
Equity as on September 30, 2023	305,202,300	-	-	-	(156,832,673)	305,202,300	265,658,849

### CONSOLIDATED CASH FLOW STATEMENT

For the Third Quarter Ended September 30, 2024

Particulars	Jan-Sep. 2024 Tk.	Jan-Sep. 2023 Tk.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium	2,037,292,411	2,355,045,244
Other Income received	1,817,609	1,039,212
Payment for Claims	(1,819,001,231)	(2,047,778,296)
Payment for Management Exp. Commission, re-insurance & Others	(851,226,090)	(912,350,421)
Income Tax Paid	(11,083,959)	(68,945,241)
Receipts from Brokerage Commission	19,889,317	20,240,800
Direct charge -Hawla, Laga Charges	(716,257)	(1,680,084)
Increase/Decrease in Operating Assets	53,408,428	51,494,431
Increase/Decrease in Operating Liabilities	(23,066,001)	20,698,064
<b>Net cash flow from operating activities</b>	<b>(592,685,773)</b>	<b>(582,236,291)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Made / Disposal Of Investment	13,036,007	1,751,782
Acquisition of Fixed Assets	(9,283,476)	(7,791,485)
Loan paid/realized against policies	(5,023,719)	(15,450,543)
Profit, Dividends & Rents Received	51,772,149	55,221,026
<b>Net cash flow from investing activities</b>	<b>50,500,961</b>	<b>33,730,780</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(3,750,000)	(7,603,383)
Term Finance	(12,000,000)	(8,000,000)
Increase/Decrease Debit Balance to the Clients	-	-
Increase/Decrease Credit Balance to the Clients	(4,949,816)	(16,465,926)
<b>Net cash used in financing activities</b>	<b>(20,699,816)</b>	<b>(32,069,309)</b>
<b>D. Net inflow/(outflow) in cash &amp; cash equivalents (A+B+C)</b>	<b>(562,884,628)</b>	<b>(580,574,820)</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>	<b>1,081,124,660</b>	<b>942,150,325</b>
<b>F. Cash and cash equivalents at the end of the period (D+E)</b>	<b>518,240,032</b>	<b>361,575,505</b>

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman