



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

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## Un-Audited Third Quarter Financial Statements-2023

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, 2023 as per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/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, 2023

Capital & Liabilities	Notes	30-09-2023 Taka	31-12-2022 Taka	Growth %
<b>Shareholders' Capital</b>				
<b>Authorised Capital</b>				
50,000,000 Ordinary Shares of Tk. 10/- each	8	500,000,000	500,000,000	-
<b>Issued, Subscribed and Paid-up</b>				
3,05,20,230 Ordinary Shares of Tk. 10/- each	9	305,202,300	305,202,300	-
Retained Earning		(156,832,673)	(133,293,475)	17.66
<b>Balance of Fund and Accounts</b>		6,919,239,677	7,713,332,660	(10.30)
Life Insurance Fund		4,931	4,931	-
<b>Liabilities and Provisions</b>		230,754,282	152,317,166	51.50
Estimated Liabilities in respect of outstanding claims, whether due or intimated	10	230,754,282	152,317,166	51.50
Amount due to other persons or bodies carrying on insurance business	11	9,615,806	12,533,042	(23.28)
Sundry Creditors		851,040,966	797,981,805	6.65
Unclaimed Dividend		178,081	121,536	46.53
Provision for Share Value Fluctuation Account		7,158,738	7,158,738	-
Premium Deposits		3,436,859	4,613,029	(25.50)
Non-Controlling Interest		265,658,849	278,333,802	(4.55)
		<b>8,435,457,816</b>	<b>9,138,305,555</b>	-
<b>Property &amp; Assets</b>				
<b>Loan</b>				
On Insurer's policies within their surrender value		178,758,812	163,308,269	9.46
<b>Investment (At cost)</b>	12	3,166,163,540	3,159,915,323	0.20
Agents Balance		330,570	371,717	(11.07)
Outstanding Premium		496,944,991	636,177,446	(21.89)
Profit, Dividends and Rents Accruing But not Due	13	164,723,997	163,825,947	0.55
Advances and Deposits	14	225,446,529	231,934,200	(2.80)
Sundry Debtors	15	933,853,930	931,980,664	0.20
<b>Cash and Bank Balances</b>		117,480,041	123,654,454	(4.99)
Fixed Deposit with Banks	16	244,095,464	818,495,871	(70.18)
Bank & Cash Balance	17	361,575,505	942,150,325	-
<b>Others Assets</b>		2,863,473,250	2,863,224,794	0.01
Fixed Assets (WDV)	18	32,270,826	37,379,634	(13.67)
Right-of-Use Assets as per IFRS-16		11,915,866	8,037,236	48.26
Stamps, Printing & Stationary in Hand		8,435,457,816	9,138,305,555	-

### UN-AUDITED CONSOLIDATED LIFE REVENUE ACCOUNT For the Third Quarter Ended September 30, 2023

Notes	Jan-Sep. 2023 Tk.	Jan-Sep. 2022 Tk.	Growth %	July-Sep. 2023 Tk.	July-Sep. 2022 Tk.	Growth %
Balance of Fund bid	7,713,332,660	8,077,523,980	(4.51)	6,906,045,032	7,085,736,488	(2.54)
<b>Balance of Retain Earning as beginning of the year</b>	(133,293,475)	(120,878,842)	10.18	(123,075,879)	(122,063,327)	0.83
Premium less Re-insurance	2,206,439,023	2,305,610,160	(4.30)	929,511,500	949,799,603	(2.14)
Profit, Dividends & Rents	72,959,911	71,941,384	1.42	25,480,162	28,319,678	(10.03)
Other Income	1,039,212	1,794,464	(42.09)	347,374	591,383	(41.26)
	<b>9,860,477,331</b>	<b>10,335,891,156</b>	-	<b>7,738,308,189</b>	<b>7,942,383,825</b>	-
Claims (Including S.B)	2,126,215,382	2,363,127,772	(10.03)	629,029,544	636,909,633	(1.24)
Management Expenses	951,355,005	940,717,282	1.13	355,277,429	288,660,265	18.86
Other Expenses	33,174,683	36,326,261	(8.68)	9,770,847	10,510,132	(7.03)
<b>Balance of Retain Earning as end of the Period</b>	(156,832,673)	(131,325,872)	19.42	(156,832,673)	(131,325,872)	19.42
Non-controlling interest	(12,674,953)	(5,671,478)	127.50	(18,176,735)	(4,967,524)	264.44
<b>Balance of Fund bid</b>	<b>6,819,239,677</b>	<b>7,132,617,191</b>	(2.99)	<b>6,819,239,677</b>	<b>7,132,617,191</b>	(2.99)
	<b>9,860,477,331</b>	<b>10,335,891,156</b>	-	<b>7,738,308,189</b>	<b>7,942,383,825</b>	-

### UN-AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY As At September 30, 2023

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total	Non-Controlling Interest
Equity as on December 31, 2022	305,202,300	-	-	-	(133,293,475)	305,202,300	278,333,802
Addition during the period	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	(23,539,198)	-	(12,674,953)
Prior Year Adjustment	-	-	-	-	-	-	-
Equity as on September 30, 2023	305,202,300	-	-	-	(156,832,673)	305,202,300	265,658,849
Equity as on September 30, 2022	305,202,300	-	-	-	(131,215,372)	305,202,300	279,452,780

### CONSOLIDATED CASH FLOW STATEMENT For the Third Quarter Ended September 30, 2023

Particulars	Un-Audited	
	Jan-Sep. 2023 Tk.	Jan-Sep. 2022 Tk.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium	2,355,045,244	2,507,426,273
Other Income received	1,039,212	1,794,464
Payment for Claims	(2,047,778,296)	(2,154,843,868)
Payment for Management Exp. Commission, re-insurance & Others	(912,350,421)	(897,902,951)
Income Tax Paid	(68,945,241)	(15,519,946)
Receipts from Brokerage Commission	20,240,800	27,899,704
Direct charge -Hawla, Laga Charges	(1,680,094)	(2,197,592)
Increase/Decrease in Operating Assets	51,494,431	128,415,980
Increase/Decrease in Operating Liabilities	20,698,064	(123,269,608)
<b>Net cash flow from operating activities</b>	<b>(582,236,291)</b>	<b>(528,197,544)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Made / Disposal Of Investment	1,751,782	(32,650,127)
Acquisition of Fixed Assets	(7,791,485)	(6,594,418)
Loan paid/realized against policies	(15,450,543)	(10,871,763)
Profit, Dividends & Rents Received	55,221,026	60,384,009
<b>Net cash flow from investing activities</b>	<b>33,730,780</b>	<b>10,267,701</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(7,603,383)	-
Term Finance	(8,000,000)	-
Increase/Decrease Debit Balance to the Clients	-	-
Increase/Decrease Credit Balance to the Clients	(16,465,926)	(80,571,377)
<b>Net cash used in financing activities</b>	<b>(32,069,309)</b>	<b>(80,571,377)</b>
<b>D. Net inflow/(outflow) in cash &amp; cash equivalents (A+B+C)</b>	<b>(580,574,820)</b>	<b>(598,501,220)</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>	<b>942,150,325</b>	<b>1,152,536,180</b>
<b>F. Cash and cash equivalents at the end of the period (D+E)</b>	<b>361,575,505</b>	<b>554,034,960</b>

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman