



# 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: pili@primeislamilife.com Web: www.primeislamilife.com

## Un-Audited Third Quarter Financial Statements-2021

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, 2021 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, 2021

Capital & Liabilities	Notes	30-09-2021 Taka	31-12-2020 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		(117,555,685)	(147,151,343)	-
<b>Balance of Fund and Accounts</b>				
Life Insurance Fund		7,260,963,268	8,367,724,416	(13.23)
Welfare Fund		96,116	149,611	(35.76)
<b>Liabilities and Provisions</b>				
Estimated Liabilities in respect of outstanding claims, whether due or intimated				
	10	400,691,919	133,993,542	199.04
Amount due to other persons or bodies carrying on insurance business				
		10,115,190	21,297,012	(52.50)
Sundry Creditors	11	771,525,836	662,524,750	16.45
Term Finance		-	51,994,770	(100.00)
Provision for Share Value Fluctuation Account		704,155	704,155	-
Premium Deposits		5,112,209	7,902,182	(35.31)
Non-Controlling Interest		286,807,997	270,871,873	-
		<b>8,923,663,305</b>	<b>9,675,213,268</b>	
<b>Property &amp; Assets</b>				
<b>Loan</b>				
On Insurer's policies within their surrender value				
		134,431,095	136,182,907	(1.29)
<b>Investment (At cost)</b>				
Agents Balance	12	3,091,728,905	3,057,883,735	1.11
Outstanding Premium		815,750	1,285,970	(36.57)
Profit, Dividends and Rents Accruing But not Due		536,284,902	771,139,562	(30.46)
Advances and Deposits	13	148,028,308	151,382,670	(2.22)
Sundry Debtors	14	360,094,564	335,202,699	7.43
	15	1,086,669,044	1,088,066,056	(0.13)
<b>Cash and Bank Balances</b>				
Fixed Deposit with Banks	16	124,980,184	262,113,017	(52.32)
Bank & Cash Balance	17	561,077,780	986,427,358	(43.12)
		<b>686,057,964</b>	<b>1,248,540,375</b>	
<b>Others Assets</b>				
Fixed Assets (WDV)	18	2,869,245,830	2,879,143,464	(0.34)
Stamps, Printing & Stationary in Hand		10,305,943	6,385,830	61.40
		<b>8,923,663,305</b>	<b>9,675,213,268</b>	

### Un-Audited Consolidated Life Revenue Account For the Third Quarter Ended September 30, 2021

Notes	Jan-Sep. 2021 Tk.	Jan-Sep. 2020 Tk.	Growth %	July-Sep. 2021 Tk.	July-Sep. 2020 Tk.	Growth %
Balance of Fund bid	8,367,724,416	8,820,272,344	(5.13)	7,262,259,002	8,212,009,218	(11.57)
Balance of Retain Earning as beginning of the year	(147,151,343)	(60,993,911)	82.58	(134,258,047)	(68,217,718)	36.69
Premium less Re-insurance	2,015,070,017	1,868,979,878	7.82	888,417,886	923,495,820	(3.80)
Profit, Dividends & Rents	87,429,141	5,473,001	1,497.46	36,679,591	(11,968,796)	(406.46)
Other Income	4,617,638	2,464,710	87.35	1,142,276	1,883,721	(39.36)
	<b>10,327,689,869</b>	<b>10,616,596,031</b>		<b>8,054,240,708</b>	<b>9,027,202,255</b>	
<b>Claims (Including S.B.)</b>						
	2,133,481,136	1,884,108,254	13.24	595,642,811	750,538,341	(20.64)
Management Expenses	996,270,535	847,013,634	17.62	295,898,923	406,771,024	(27.26)
Other Expenses as end of the Period	43,594,491	51,720,096	(15.73)	15,287,811	26,658,101	(42.61)
Non-controlling interest	(120,805,685)	(115,025,278)	5.03	(120,805,685)	(115,025,278)	5.03
	14,186,124	(18,539,967)	(176.52)	7,243,580	(9,050,225)	(180.04)
Balance of Fund bid	7,260,963,268	7,967,310,292	(8.23)	7,260,963,268	7,967,310,292	(8.87)
	<b>10,327,689,869</b>	<b>10,616,596,031</b>		<b>8,054,240,708</b>	<b>9,027,202,255</b>	

### UN-AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY As At September 30, 2021

Particulars	Un-Audited						
	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Tk.	Non-Controlling Interest
Equity as on December 31, 2020	305,202,300	-	-	-	(147,151,343)	305,202,300	270,871,873
Addition during the period	-	-	-	-	26,346,658	-	14,186,124
Profit for the period	-	-	-	-	26,346,658	-	14,186,124
Prior Year Adjustment	-	-	-	-	3,250,000	-	1,750,000
Equity as on September 30, 2021	305,202,300	-	-	-	(117,555,685)	305,202,300	286,807,997
Equity as on September 30, 2020	305,202,300	-	-	-	(115,025,278)	305,202,300	288,170,524

### CONSOLIDATED CASH FLOW STATEMENT For the Third Quarter Ended September 30, 2021

Particulars	Un-Audited	
	Jan-Sep. 2021 Tk.	Jan-Sep. 2020 Tk.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium	2,261,315,510	2,267,691,505
Other Income received	4,617,638	2,464,719
Payment for Claims	(1,866,782,759)	(1,898,765,650)
Payment for Management Exp. Commission, re-insurance & Others	(1,067,608,037)	(964,654,625)
Income Tax Paid	(25,430,114)	(9,419,471)
Receipts from Brokerage Commission	31,441,564	12,018,579
Direct charge -Hawla, Laga Charges	(2,383,896)	(942,270)
Increase/Decrease in Operating Assets	(11,161,813)	9,107,351
Increase/Decrease in Operating Liabilities	(16,520,034)	(52,484,607)
<b>Net cash flow from operating activities</b>	<b>(692,511,741)</b>	<b>(634,984,469)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Made / Disposal Of Investment	348,502,577	74,119,965
Acquisition of Fixed Assets	(2,477,829)	(11,138,467)
Loan paid/realized against policies	1,751,812	2,394,772
Profit, Dividends & Rents Received	(135,029,576)	5,519,016
<b>Net cash flow from investing activities</b>	<b>212,746,984</b>	<b>70,895,286</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(52,751,203)	(110,712)
Term Finance	(197,639,081)	(188,511,999)
Increase/Decrease Debit Balance to the Clients	(9,237,780)	166,228,231
Increase/Decrease Credit Balance to the Clients	176,910,410	4,199,838
<b>Net cash used in financing activities</b>	<b>(82,717,654)</b>	<b>(18,194,642)</b>
<b>D. Net inflow(outflow) in cash &amp; cash equivalents (A+B+C)</b>	<b>(562,482,411)</b>	<b>(582,283,825)</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>		
	1,248,540,375	1,501,521,909
<b>F. Cash and cash equivalents at the end of the period (D+E)</b>		
	686,057,964	919,238,084

Chief Financial Officer  
(Acting)

Assistant Managing Director &  
Company Secretary

Chief Executive Officer

Director

Chairman

6.5"x6 Colum