

## 3RD QUARTER ENDED CONSOLIDATED FINANCIAL STATEMENTS-2023 (UN-AUDITED) OF NATIONAL LIFE INSURANCE COMPANY LTD. & ITS SUBSIDIARY

### CONSOLIDATED BALANCE SHEET (CONSOLIDATED STATEMENT OF FINANCIAL POSITION) UN-AUDITED AS AT SEPTEMBER 30, 2023

PARTICULARS	NOTES	AMOUNT IN TAKA	
		30.09.2023	31.12.2022
<b>CAPITAL AND LIABILITIES:</b>			
<b>SHARE HOLDERS' CAPITAL</b>			
<b>AUTHORISED</b>			
200,000,000 Ordinary Shares of Tk.10/- each		2,000,000,000	2,000,000,000
<b>ISSUED, SUBSCRIBED AND PAID-UP</b>			
108,521,981 Ordinary Shares of Tk.10/-each	7.00	1,085,219,810	1,085,219,810
RETAINED EARNINGS (NLI SECURITIES LTD.)	8.00	447,821,764	442,946,900
NON-CONTROLLING INTEREST(NLI SECURITIES LTD.)	9.00	22,780,794	22,636,235
<b>BALANCE OF FUND AND ACCOUNTS</b>			
LIFE INSURANCE FUND	10.00	49,648,967,025	48,005,980,093
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS		170,751,965	167,665,099
FAIR VALUE CHANGES ACCOUNT	11.00	(357,691,021)	(379,779,553)
<b>LIABILITIES AND PROVISIONS :</b>			
Estimated liabilities in respect of outstanding Claims whether due or intimated	12.00	695,876,432	1,156,516,018
Premium Deposits		138,753,641	145,048,510
Sundry Creditors	13.00	4,568,222,771	5,085,877,539
		5,402,852,844	6,387,442,067
		56,420,703,181	55,732,110,651
<b>TOTAL CAPITAL AND LIABILITIES</b>			
<b>PROPERTY &amp; ASSETS</b>			
<b>LOANS</b>			
Policy Loan(On Insurers' Policies within their surrender value)		929,249,599	798,421,009
Other Loans		71,324,932	79,957,400
		1,000,574,531	878,378,409
<b>INVESTMENTS</b>			
Statutory Deposit with Bangladesh Bank(BGTB)		15,000,000	15,000,000
Bangladesh Govt.Treasury Bond		20,377,628,060	17,559,274,650
Shares, Bonds,Mutual Funds and Debentures	14.00	5,686,136,399	6,042,672,035
		26,078,764,459	23,616,946,685
STOCK EXCHANGES MEMBERSHIP (NLI SECURITIES LTD.)		270,150,000	270,150,000
OUTSTANDING PREMIUMS		848,249,468	2,307,749,496
INTEREST, DIVIDEND AND RENTS ACCRUING BUT NOT DUE		1,160,624,420	1,157,741,009
ADVANCE, DEPOSITS AND PREPAYMENTS	15.00	3,436,711,711	3,048,725,309
SUNDRY DEBTORS	16.00	1,161,924,016	1,110,637,921
<b>CASH, BANK &amp; OTHER FINANCIAL :</b>			
Fixed Deposit with Banks & Financial Institutions		19,991,900,000	21,280,081,425
STD, SND and CD Account with Banks		557,353,824	239,642,925
Cash in Hand		1,363,268	2,694,837
Imprest Fund with Organizational Offices		89,642,583	47,861,553
		20,640,259,675	21,570,280,740
<b>OTHER ACCOUNTS :</b>			
Policy stamps in hand		2,339,399	59,299
Printing and Stationery in hand		8,693,445	12,642,819
Freehold Land & Land Development (at cost)		698,188,839	696,075,839
Land, Building & Fixed Other Assets at NLI Tower_H/O (At cost less Depreciation)		255,183,806	212,457,216
Land, Building & Fixed Other Assets at NLI Tower Outside H/O (At cost less Depreciation)		301,411,437	313,965,432
Other Fixed Assets (At cost less Depreciation)		557,627,976	536,300,477
		56,420,703,181	55,732,110,651

### CONSOLIDATED LIFE REVENUE ACCOUNT (UN-AUDITED) (CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME) FOR THE PERIOD ENDED ON SEPTEMBER 30, 2023

PARTICULARS	3rd Quarter Ended		Quarter Ended	
	AMOUNT IN TAKA JAN-SEP'23	AMOUNT IN TAKA JAN-SEP'22	AMOUNT IN TAKA JULY-SEP'23	AMOUNT IN TAKA JUL-SEP'22
<b>BALANCE OF FUND AT THE BEGINNING OF THE PERIOD</b>	48,005,980,093	43,859,746,669	49,296,369,750	45,505,969,659
<b>PREMIUM LESS RE-INSURANCE</b>				
<b>First Year Premium</b>				
Ordinary Life	2,163,232,811	1,901,407,222	857,200,374	731,421,548
Jana Bima	837,308,969	705,240,561	291,372,894	280,948,291
Islami Takaful	262,544,530	265,235,135	104,254,088	101,328,649
National Pension Deposit Insurance	148,841,922	151,012,953	50,706,599	53,342,722
Renewal Premium	3,411,928,232	3,022,895,871	1,303,533,955	1,167,041,210
Group Life Insurance Premium	4,362,984,170	3,400,478,970	1,512,370,296	1,115,740,052
Gross Premium	10,200,569,847	8,441,212,441	3,493,801,512	2,918,470,937
Less: Re-Insurance Premium	21,333,190	17,686,778	9,620,396	5,140,112
<b>Net Premium</b>	10,179,236,657	8,423,525,663	3,484,181,116	2,913,330,825
<b>INTEREST, DIVIDEND &amp; RENTS</b>	2,780,408,613	2,584,083,897	1,036,218,123	855,667,495
<b>OTHER INCOME:</b>				
Profit on Sale of Fixed Assets	120,760	376,729	28,639	8,135
Profit on Sale of Freehold Land	-	299,724,053	-	299,724,053
Brokerage Commission(NLI Securities Ltd.)	47,779,655	87,415,310	16,330,416	31,361,829
Miscellaneous	1,044,425	649,567	889,473	133,839
	48,944,840	388,165,659	17,248,528	331,227,856
<b>Total Taka</b>	61,014,570,203	55,255,521,888	53,834,017,517	49,606,195,835
<b>CLAIMS UNDER POLICIES</b>				
<b>By Death</b>				
(Including provision for claim due or intimated) less Re-Insurance				
By Death	332,453,961	308,609,138	112,554,049	78,499,288
By Maturity	4,677,430,217	4,180,725,201	1,695,704,775	1,790,716,782
By Survival	2,228,999,127	1,633,723,725	1,018,960,334	623,324,050
By Surrenders	132,140,085	101,570,482	44,427,008	34,335,140
By Others	60,139,761	38,951,691	29,591,154	12,745,528
	7,431,563,151	6,263,580,237	2,901,237,320	2,539,620,788
Annuity less Re-Insurance	303,500	344,083	75,250	6,000
<b>EXPENSES OF MANAGEMENT</b>				
<b>Commission</b>				
(a) Commission to Insurance agent (Less than on Re-Insurance)	995,938,338	936,149,173	347,057,710	396,577,328
(b) Allowances and Commission (Other than Commission in sub-tem(a) above)	627,324,837	591,633,995	221,248,099	243,701,280
	1,623,263,175	1,527,783,168	568,305,809	640,278,608
Salaries etc.(other than of agents & those contained in the allowances & commission)	1,209,217,595	951,874,362	467,593,032	333,815,700
Office Rent	55,697,124	53,556,666	18,067,462	29,546,550
Travelling and conveyance	28,624,371	20,653,867	12,394,488	7,216,763
Directors' Fees	1,433,000	976,000	787,000	336,000
Medical Expenses for Policy Holders	8,227,172	8,161,819	1,642,902	3,151,012
Training Expenses	29,447,392	19,283,496	8,506,491	3,215,219
Legal & Professional Fees	323,900	591,200	157,000	255,500
Advertisement and Publicity	14,357,725	12,779,371	2,860,281	1,480,971
Printing and Stationery	13,581,506	16,316,658	3,404,663	8,780,966
Fuel Expenses	25,377,459	24,597,050	9,774,600	10,050,206
Transportation Expenses	1,459,672	943,095	385,004	413,500
Employees Group Insurance	21,519,750	9,209,656	10,759,875	3,313,125
Insurance Expenses (General)	3,188,426	3,154,576	355,148	1,414,018
Registration & Licence Renewal fee (NLI Securities Ltd.)	322,403	1,301,275	403	20,400
Insurance Policy Stamp Expenses	39,624,410	33,856,434	14,955,997	12,699,691
Meeting Expenses	2,073,552	2,792,677	153,439	1,052,857
AGM Expenses	2,751,638	1,273,028	909,620	1,273,028
Telephone, Internet and Fax bill	10,229,354	8,721,432	3,288,297	2,980,765
Gas, Water and Electricity bill	17,173,390	14,908,294	5,490,084	5,041,309
Postage and Courier Bill	3,522,241	3,386,751	590,208	756,409
Revenue Stamps	6,401,920	5,908,849	2,377,859	2,355,437
Rates, Taxes and VAT	10,026,728	6,100,800	3,777,303	2,023,958
Freight and Carriage	931,543	442,499	480,660	190,870
Bank charges	18,220,339	15,235,145	8,731,036	8,308,922
Cleaning and Washing	4,187,523	4,162,131	1,110,591	1,445,915
News paper and Periodicals	1,033,693	768,602	237,323	250,005
Canteen Expenses	3,102,130	3,452,207	775,644	1,451,996
Fees and Subscription	1,793,788	2,149,888	76,100	57,400
Business Conference Expenses	41,010,504	22,746,419	18,648,592	5,488,451
Entertainment Expenses	2,605,388	2,509,437	930,945	681,885
Business Development Expenses	46,375,493	39,559,078	20,102,031	13,440,907
Hospitalization Expenses	4,686,600	2,779,202	1,871,045	753,499
Repairs & Maintenance	30,451,664	27,743,821	7,353,772	6,981,090
Brokerage Expenses	15,269,723	25,617,267	5,487,835	9,218,123
Contribution to Employees Provident Fund	36,323,379	32,072,965	9,116,435	10,760,932
Donation & Corporate Social Responsibility	12,868,115	4,315,390	1,306,000	334,500
	1,720,440,410	1,383,901,407	644,459,165	490,557,939
	3,343,703,585	2,911,684,575	1,212,764,974	1,130,836,547
<b>OTHER EXPENSES</b>				
Income Tax	7,497,654	13,327,722	2,278,114	4,683,479
Provision for Diminution in value of Margin Investment (NLI Securities Ltd.)	9,324,778	-	9,324,778	-
Provision for Reserve (NLI Securities Ltd.)	7,133,777	-	7,133,777	-
Contribution to NLI Foundation	7,500,000	-	5,000,000	-
National Insurance Day Expenses	4,601,093	3,886,385	368,290	299,300
Unified Messaging Platform (UMP) Expenses	20,265,012	18,839,220	7,393,156	6,317,113
Finance Charge Against Lease Liability as per IFRS 16	6,302,857	5,994,521	2,143,736	1,998,173
Depreciation on NLI Tower & Other Fixed Assets	109,504,420	91,336,503	32,170,039	26,468,909
	171,679,591	133,384,351	65,811,890	39,766,974
<b>Dividend</b>	412,383,528	379,826,934	-	379,826,934
<b>Non Controlling Interest (NLI Securities Ltd.)</b>	1,094,959	2,411,428	148,638	955,210
<b>Retained Earnings for the period (NLI Securities Ltd.)</b>	4,874,864	49,269,107	5,012,420	162,209
<b>Balance of Fund at the end of the period as shown in the Balance Sheet</b>	49,648,967,025	45,515,021,173	49,648,967,025	45,515,021,173
<b>Total Taka</b>	61,014,570,203	55,255,521,888	53,8	