

## 3RD QUARTER ENDED CONSOLIDATED FINANCIAL STATEMENTS-2021 OF NATIONAL LIFE INSURANCE COMPANY LTD. & ITS SUBSIDIARY

### CONSOLIDATED BALANCE SHEET & CONSOLIDATED FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2021

PARTICULARS	NOTE	30.09.2021 AMOUNT IN TAKA	31.12.2020 AMOUNT IN TAKA
<b>CAPITAL AND LIABILITIES:</b>			
<b>SHARE HOLDERS' CAPITAL</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		1,085,219,810	1,085,219,810
RETAINED EARNINGS (NLI SECURITIES LTD.)		360,067,478	279,694,438
NON-CONTROLLING INTEREST (NLI SECURITIES LTD.)		20,178,526	17,794,729
<b>BALANCE OF FUND AND ACCOUNTS</b>			
<b>LIFE INSURANCE FUND</b>			
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON		41,122,059,218	40,074,779,288
INSURANCE BUSINESS		128,552,414	111,958,909
FAIR VALUE CHANGES ACCOUNT		435,739,606	(172,889,686)
<b>LIABILITIES AND PROVISIONS :</b>			
Estimated liabilities in respect of outstanding Claims whether due or intimated		1,661,217,771	3,728,537,017
Premium Deposits		182,563,206	153,217,284
Sundry Creditors		4,429,762,367	4,281,237,798
		6,273,543,344	8,162,992,099
<b>TOTAL CAPITAL AND LIABILITIES</b>		<b>49,425,360,397</b>	<b>49,559,549,587</b>
<b>PROPERTY &amp; ASSETS</b>			
Policy Loan (On Insurers' Policies within their surrender value)		649,574,941	569,116,213
Other Loans		90,612,666	97,124,630
		740,187,607	666,240,843
INVESTMENTS		15,000,000	15,000,000
Statutory Deposit with Bangladesh Bank (BGTB)		14,166,000,000	13,679,945,225
Bangladesh Govt. Treasury Bond		6,015,982,047	5,640,170,863
Shares, Bonds, Mutual Funds and Debentures		20,196,982,047	19,335,116,083
DSE MEMBERSHIP (NLI SECURITIES LTD.)		240,150,000	240,150,000
OUTSTANDING PREMIUMS		672,625,410	2,581,671,180
INTEREST, DIVIDEND AND RENTS ACCRUING BUT NOT DUE		1,484,410,280	1,135,154,557
ADVANCE, DEPOSITS AND PREPAYMENTS		2,383,143,528	2,134,608,835
SUNDRY DEBTORS		1,067,876,114	968,467,362
<b>CASH, BANK &amp; OTHER BALANCES :</b>			
Fixed Deposit with Banks & Financial Institutions		18,914,900,000	17,682,502,249
STD, SND and CD Account with Banks		1,357,604,577	2,424,004,864
Cash in Hand		3,921,673	3,986,313
Imprest Fund with Organisational Offices		113,672,750	118,047,281
<b>OTHER ACCOUNTS :</b>		<b>20,390,099,000</b>	<b>20,228,540,707</b>
Policy stamps in hand		919,730	1,025,635
Printing and Stationery in hand		7,576,718	7,511,726
Freehold Land & Land Development (at cost)		1,198,987,548	1,198,987,548
Land, Building & Fixed Other Assets at NLI Tower (At cost less Depreciation)		223,657,385	231,826,834
Other Fixed Assets (At cost less Depreciation)		818,745,029	830,248,773
<b>TOTAL PROPERTY &amp; ASSETS</b>		<b>49,425,360,397</b>	<b>49,559,549,587</b>

### CONSOLIDATED LIFE REVENUE ACCOUNT (CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME) (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2021

PARTICULARS	NOTE	Quarter Ended			
		JAN-SEP 2021 TAKA	JAN-SEP 2020 TAKA	JUL-SEP 2021 TAKA	JUL-SEP 2020 TAKA
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		40,074,779,288	36,992,608,321	41,206,486,444	37,158,951,172
BALANCE OF RETAINED EARNINGS AT THE BEGINNING OF THE YEAR		279,694,438	229,411,142	340,750,373	257,484,404
<b>PREMIUM LESS RE-INSURANCE</b>					
<b>First Year Premium</b>					
Ordinary Life		1,441,278,870	940,512,540	739,059,085	640,368,980
Jana Bima		456,287,869	330,520,645	97,792,499	173,510,076
Islami Takaful		236,941,828	157,120,430	100,392,251	115,950,218
National Pension Deposit Insurance		155,752,234	124,578,000	46,703,434	65,118,700
<b>Renewal Premium</b>		<b>2,290,260,801</b>	<b>1,552,731,625</b>	<b>983,947,269</b>	<b>994,947,974</b>
Ordinary Life		2,472,799,767	2,422,135,922	1,266,751,822	1,243,566,602
Jana Bima		720,954,743	461,221,386	118,414,983	273,674,496
Islami Takaful		246,161,253	234,865,730	151,617,391	122,820,032
National Pension Deposit Insurance		272,776,627	172,683,700	63,036,127	80,037,824
		3,712,692,390	3,290,906,738	1,599,820,323	1,720,098,954
Group Life Insurance Premium		67,116,864	65,116,376	25,970,269	23,983,616
Gross Premium		6,070,069,055	4,908,754,639	2,609,737,861	2,739,030,444
Less: Re-Insurance Premium		18,437,288	16,263,884	5,889,068	4,618,224
<b>Net Premium</b>		<b>6,051,631,767</b>	<b>4,892,490,755</b>	<b>2,603,848,793</b>	<b>2,734,412,420</b>
<b>INTEREST, DIVIDEND &amp; RENTS</b>					
Other Income		2,579,644,020	2,489,969,009	850,521,903	929,666,726
Brokerage Commission (NLI Securities Ltd.)		1,922,079	36,373,767	429,325	10,684,119
		129,114,201	37,472,169	59,002,303	22,672,971
<b>Total Taka</b>		<b>49,116,785,933</b>	<b>44,678,325,163</b>	<b>45,061,039,641</b>	<b>41,113,871,812</b>
<b>CLAIMS UNDER POLICIES</b>					
(Including provision for claim due or intimated) less Re-Insurance					
By Death		231,513,380	164,667,611	57,453,647	57,025,230
By Maturity		2,789,025,628	2,678,496,985	1,167,617,275	1,048,336,349
By Survival		1,629,080,377	1,519,660,900	842,062,927	875,563,585
By Surrenders		80,421,109	58,287,469	23,968,597	27,752,820
By Others		23,380,943	23,183,377	6,864,441	11,466,961
Annually less Re-Insurance		4,763,421,437	4,444,286,342	2,097,966,887	2,020,144,945
		152,973	-	152,973	-
<b>EXPENSES OF MANAGEMENT</b>					
<b>Commission</b>					
(a) Commission to Insurance agent (Less than on Re-Insurance)		681,212,512	510,702,477	328,910,258	285,696,654
(b) Allowances and Commission (Other than Commission in sub-item(a) above)		426,250,421	303,553,042	210,323,232	170,554,373
		1,107,462,933	814,255,519	539,233,490	456,251,027
Salaries etc. (other than of agents & those contained in the allowances & commission)		872,885,698	864,072,831	355,548,922	351,231,979
Office Rent		51,995,025	50,505,185	18,740,722	17,554,672
Traveling and conveyance		10,419,538	7,515,566	859,614	3,234,478
Directors' Fees		1,162,000	814,000	684,000	634,000
Medical Expenses for Policy Holders		7,424,647	7,104,101	2,957,687	3,532,744
Training Expenses		7,200,116	1,584,750	2,913,050	287,091
Legal & Professional Fees		792,350	396,950	667,500	214,300
Advertisement and Publicity		8,503,548	10,016,850	3,123,356	3,998,500
Printing and Stationery		13,598,876	17,769,591	8,204,384	12,729,079
Fuel Expenses		21,906,927	18,598,246	10,463,975	10,231,214
Transportation Expenses		898,753	777,735	559,007	330,007
Employees Group Insurance		10,965,852	11,482,060	3,812,852	3,664,410
Insurance Expenses (General)		3,491,782	3,649,193	2,766,973	2,542,616
Company Registration Renewal fee		299,700	-	299,700	-
Insurance Policy Stamp Expenses		26,108,973	23,200,000	12,392,681	17,343,270
Meeting Expenses		1,278,248	1,109,480	488,799	356,473
AGM Expenses		1,081,000	1,192,495	1,081,000	1,192,495
Telephone, Internet and Fax bill		7,463,836	7,632,081	1,170,832	2,989,480
Gas, Water and Electricity bill		13,418,198	11,711,999	6,109,313	5,605,176
Postage and Courier Bill		3,309,379	3,227,739	1,486,255	1,921,694
Revenue Stamps		5,232,664	5,224,000	1,527,230	2,249,000
Rates, Taxes and VAT		17,963,954	28,362,561	15,832,251	3,130,404
Freight and Carriage		536,508	530,015	61,081	380,507
Bank charges		13,036,254	12,360,921	8,501,693	8,106,195
Cleaning and Washing		3,742,331	3,270,260	1,013,286	1,463,225
News paper and Periodicals		661,948	556,977	123,258	281,024
Canteen Expenses		2,816,446	2,632,280	865,682	1,414,938
Fees and Subscription		1,291,014	1,286,088	15,926	143,200
Business Conference Expenses		24,079,266	20,398,480	4,512,633	13,257,280
Entertainment Expenses		1,704,255	933,569	515,425	346,012
Business Development Expenses		26,537,150	24,507,072	6,038,110	11,502,839
Hospitalization Expenses		3,748,542	3,568,147	1,003,000	1,876,298
Repairs & Maintenance		24,039,319	18,894,332	7,994,850	3,067,982
Brokerage Expenses (NLI Securities Ltd.)		39,534,915	13,052,604	18,319,175	7,740,768
Contribution to Employees Provident Fund		30,038,348	29,197,421	13,482,648	5,512,215
Donation & Corporate Social Responsibility		6,512,410	5,693,900	2,624,950	3,010,000
		1,265,769,970	1,212,829,479	516,757,009	500,777,565
<b>OTHER EXPENSES</b>		<b>2,373,232,903</b>	<b>2,027,084,998</b>	<b>1,055,990,499</b>	<b>957,028,592</b>
Income Tax (NLI Securities)		20,330,697	6,142,918	9,260,130	3,926,331
Contribution to Prime Minister COVID Fund		5,000,000	2,000,000	-	2,000,000
Contribution to Prime Minister Relief Fund		3,684,377	6,477,710	1,888,738	4,260,430
Share Value Fluctuation Expenses (NLI Securities Ltd)		5,748,429	3,956,625	2,394,281	1,491,325
Finance Charge Against Lease Liability as per IFRS 16		3,552,482	3,074,004	274,452	3,074,004
National Insurance Day Expenses		19,182,939	-	19,182,939	-
Unified Messaging Platform (UMP)		99,748,724	122,420,554	43,010,465	59,896,658
Depreciation on NLI Tower & Other Fixed Assets		157,247,648	144,074,811	76,009,005	74,648,748
<b>DIVIDEND</b>		<b>347,270,339</b>	<b>303,861,547</b>	<b>347,270,339</b>	<b>303,861,547</b>
Non Controlling Interest (NLI Securities Ltd.)		3,333,797	1,175,477	1,523,242	342,992
Balance of Retained Earnings at the end of the year (NLI Securities Ltd.)		360,067,478	253,025,830	360,067,478	253,025,830
Balance of Fund at the end of the year as shown in the Balance Sheet		41,122,059,218	37,504,819,158	41,122,059,218	37,504,819,158
<b>Total Taka</b>		<b>49,116,785,933</b>	<b>44,678,325,163</b>	<b>45,061,039,641</b>	<b>41,113,871,812</b>

### CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2021

	30.09.2021 TAKA	30.09.2020 TAKA
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Collection from premium	8,008,460,747	6,597,238,598
Other income received	131,036,280	73,848,936
Interest, dividend & rents	2,230,387,797	3,050,309,306
Payment for claims, annuities & surrenders	(6,820,893,656)	(6,102,051,948)
Payment for operating activities	(2,483,322,265)	(2,557,914,727)
Income Tax paid	(124,148,770)	(238,358,879)
<b>Net cash flows from operating activities</b>	<b>941,520,133</b>	<b>823,071,286</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Disbursement of policy loan	(156,838,169)	(116,238,282)
Realisation of policy loan	76,379,441	80,863,781
Disbursement of home & other loan	(2,150,977)	(3,928,562)
Realisation of home & other loans	8,662,941	11,765,370
Investment made	(625,915,721)	(2,761,252,215)
Acquisition of fixed assets	(80,075,531)	(17,381,587)
<b>Net cash used in investing activities</b>	<b>(779,938,016)</b>	<b>(2,806,171,495)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend paid & other financing	(23,823)	(82,639,092)
<b>Net cash used in financing activities</b>	<b>(23,823)</b>	<b>(82,639,092)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>161,558,294</b>	<b>(2,065,739,301)</b>
Cash and cash equivalents at the beginning of the year	20,228,540,707	19,907,259,693
<b>Cash and cash equivalents at the closing of the year</b>	<b>20,390,099,000</b>	<b>17,841,520,392</b>

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2021

Particulars	Attributable to the equity holders of NLI Co. Ltd.			Non-controlling interest	Total	
	Share Capital	Retained earnings	Total			
	Paid in cash	Bonus				
As on January 01, 2021	30,000,000	1,055,219,810	279,694,438	1,364,914,248	17,794,729	1,382,708,977
Addition during the year			112,423,040	112,423,040	3,333,797	115,756,837
Less Dividend Paid (NLI Sec. Ltd.)			32,050,000	32,050,000	950,000	33,000,000
<b>Equ</b>						