

Trust Islami Life Insurance Ltd.
Statement of Financial Position
As at 31st March, 2024

Particulars	Notes	Amount in Taka Jan-Mar 2024	Amount in Taka Jan-Dec 2023
Share holder's capital			
Authorized capital			
10,00,00,000 Ordinary Shares of Taka 10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, Subscribed & Paid -up Capital :			
40,000,000 Ordinary Shares of Taka 10 each	4.00	400,000,000	400,000,000
Statutory Deposit		15,000,000	15,000,000
Life Insurance Fund		296,513,190	295,974,331
Amount Due to other Persons or Bodies Carrying on Insurance Business	5.00	1,983,341	1,161,166
LIABILITIES AND PROVISIONS :			
Estimated Liabilities in Respect of Outstanding Claims whether due or intimated	6.00	1,079,499	565,267
		14,814,665	26,906,957
Bank Loan	7.00	1,438,696	1,883,641
Sundry Creditors	8.00	7,339,612	11,145,050
Premium Deposit	9.00	2,062,989	264,053
Lease Liabilities	10.00	11,984,750	13,476,077
Loan from Others Companies	11.00	-	-
Fair Value Change Account	12.00	(12,154,051)	(4,004,533)
Unpaid Divident	13.00	164,259	164,259
Provision for Tax	14.00	3,978,410	3,978,410
Total Equity and liabilities		<u>729,390,695</u>	<u>739,607,721</u>
Property & Assets			
Loan on Insurer's policies within their surrender value	15.00	3,025,711	3,189,135
Investment (at cost)		216,573,595	250,763,049
Treasury Bond	16.00	15,000,000	15,000,000
Bangladesh Govt. Treasury Bond (BGTB)	17.00	36,800,000	36,800,000
Sundry Debtor's	18.00	1,694,174	1,694,174
Accrued Profit	19.00	13,885,300	8,227,836
Advance & pre payments	20.00	33,362,761	58,965,230
Right of Use Asset	21.00	10,221,773	11,655,414
Share Purchase	22.00	65,674,435	78,485,243
Outstanding Premium	23.00	39,935,152	39,935,152
Cash, Bank & Other balances		483,536,544	457,973,952
On Fixed Deposit with Banks	24.00	322,903,905	322,903,905
On Special Notice Deposit (SND) with Banks	25.00	50,975,132	77,078,729
On Current Account (CD) with Banks	26.00	6,599,759	5,653,230
B/O Account Balance	27.00	6,052,170	6,021
Cash in Hand	28.00	2,958,903	4,285,392
Balance Of Imprest Fund		94,046,675	48,046,675
OTHER ASSETS		26,254,845	27,681,585
Bima Stamps in Hand	29.00	155,400	276,510
Printing & Stationery in Hand	30.00	1,626,050	2,563,259
Revenue Stamp in Hand	31.00	83,210	111,250
Fixed Assets (At Cost Less Depreciation)	32.00	24,390,185	24,730,566
Total Assets		<u>729,390,695</u>	<u>739,607,721</u>

The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Director


Chairman

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.
Life Revenue Account
For The Month Ended 31st March, 2024

Particulars	Notes	Amount in Taka Jan-Mar 2024	Amount in Taka Jan-Mar 2023
Balance of Fund Beginning of the Year		295,974,331	199,155,839
PREMIUM LESS RE-INSURANCE :			
First Year Premium (Ekok Bima)		37,807,631	40,396,171
First Year Premium (Khudra Bima)		19,233,917	20,243,100
First Year Premium (Group Bima)		7,928,782	-
		64,970,330	60,639,271
Renewal Premium (Ekok Bima)		19,806,093	22,718,136
Renewal Premium (Khudra Bima)		7,366,057	7,364,300
Renewal Premium (Group Bima)		-	-
		27,172,150	30,082,436
Gross Premium		92,142,480	90,721,707
Less : Re- Insurance Premium		822,175	-
Net Premium		91,320,305	90,721,707
Profit income	33.00	9,140,697	3,916,615
OTHERS INCOME :			
Other Receipts		22,373	44,430
		396,457,706	293,838,591
TOTAL TAKA:			
First Year Premium, Where the Maximum Premium Paying Period is :			
Single		2,791,072	3,229,058
Two Years			
Three Years			
Four Years			
Five Years			
Six Years			
Nine Years			
Ten Years		6,935,618	9,316,602
Twelve Years		22,445,164	28,919,965
Fifteen Years & above		24,869,694	19,173,646
Group Bima		7,928,782	-
		64,970,330	60,639,271

The annexed notes form an integral part of these financial statements.

 Chief Financial Officer	 Company Secretary	 Chief Executive Officer	 Director	 Director	 Chairman
--	--	---	---	---	---

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.
Life Revenue Account
For The Month Ended 31st March, 2024

Particulars	Notes	Amount in Taka Jan-Mar 2024	Amount in Taka Jan-Mar 2023
Claims Under Policies (Including Provision for Claims Due Or Intimated) Less Re - insurance		27,810,454	22,928,060
By Death (Less that on Re- Insurance Claim)		3,408,371	1,320,023
By Surrender Value		352,896	2,092,537
By Survival Benefit		23,775,847	19,263,861
By Maturity Claim		273,340	115,254
By Health Insurance		-	136,385
EXPENSES OF MANAGEMENT:		8,037,435	15,049,236
a) Commission to Insurance Agents (Less that on Re-Insurance)		6,864,535	8,213,755
b) Allowances & Commission(Other than Commission included in Sub-item (a) above)		1,172,900	6,835,481
		64,096,627	48,303,251
Salaries etc.(Other than to Agents & Those included in item (b) above)		19,602,376	12,335,640
Salary & Allowances (Admin)		11,641,336	8,448,975
Festival Bonus (Admin)		2,399,411	-
Incentive Bonus (Dev.)		3,298,104	6,893,045
Development Allowance		27,507	709,264
Business Development Expenses		1,764,470	756,675
Travelling & Conveyance		3,301,333	2,575,775
Board Meeting Fee and Others Meeting Fee		27,000	36,000
Auditors' Fees		313,750	-
Medical Expenses		38,365	20,467
Advertisement & Publicity		556,407	162,554
Printing & Stationery		3,848,180	190,375
Policy Stamp Expenses		1,152,270	701,015
Non Judicial stamp		240	2,770
Revenue Stamp Expenses		581,910	28,080
Postage & Telegram		157,820	238,763
Telephone, Telex & Fax		264,099	281,442
Provident Fund (Employer's contribution)		525,041	808,416
Internet Bill		421,805	101,924
Entertainment		485,215	189,627
Bank Service Charges		733,732	677,176
Repair & Maintenance(Motor Vehicle)		1,228,445	1,320,227
Fuel, Oil & Lubricants		366,031	928,682
Low value asset (Office Rent)		4,237,668	2,755,713
Health Insurance		326,875	129,943
Service Charges on Bank Loan		50,355	76,444
Newspaper & Periodicals		468	801
Gas, Electricity & Water		565,159	357,940
Crockery's & Cutleries		740	1,709
Fees, Donation & Subscriptions		179,010	1,910,000
Garage Rent		150,738	71,950
Repairs & Maintenance (Assets)		116,838	193,800
Repairs & Maintenance (Office)		257,032	41,906
Training & Recruitment Exp.		-	12,000
Legal and Professional Fee		244,899	67,674
Conference Expenses		-	91,150
Cleaning & Washing Exp.		10,220	16,280
Carrying & Loading		48,000	21,290
Electric Expenses		3,440	10,800
Finance cost on Lease liabilities		278,809	270,136
Networking Expenses		42,232	345,223
IPO Expenses		-	1,510,000
Actuary Fee		2,333	26,833
UMP Fee		125,015	166,932
RENT-A-CAR		927,636	-
MISCELLANEOUS		100,000	-
Depreciation on ROA		1,433,637	1,446,840
Depreciation on Fixed Assets		2,260,676	1,370,995
Balance of fund at the end of the year as shown in the Balance sheet		296,513,190	207,558,044
		396,457,706	293,838,591

The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Director


Chairman

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.
Statement of change in shareholder's equity
For The Month Ended 31st March, 2024

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Expectation Losses	Retained Earnings	Total Taka
Equity as on 1st January 2024	400,000,000	-	-	-	-	400,000,000
Addition during the Period	-	-	-	-	-	-
Balance as on 31st March, 2024	400,000,000	-	-	-	-	400,000,000

The annexed notes form an integral part of these financial statements.

 Chief Financial Officer
  Company Secretary
  Chief Executive Officer
  Director
  Chairman

Signed as per annexed report on even date

Date: 23-10-2024
 Dhaka

Trust Islami Life Insurance Ltd.
Cash Flow statement
For The Month Ended 31st March, 2024

SI No.	Particulars	Amount in Taka Jan-Mar 2024	Amount in Taka Jan-Dec 2023
A. Cash Flows from operating Activities			
	Collection from Premium without Re- Insurance Premium	93,119,241	507,176,586
	Other received	22,373	1,554,904
	Payment for Claim	(27,296,222)	(85,856,365)
	Payment for management expenses and others	(42,982,836)	(339,951,719)
	Net Cash Flows from operating Activities	22,862,556	82,923,406
B. Cash Flows from Investing Activities			
	Acquisition of Fixed Assets	(12,142,068)	(15,000,466)
	Loan On Insurance Policies	163,424	(1,223,139)
	Advance & Pre-payments	(1,170,416)	(36,053,633)
	Profit received	3,483,233	24,009,815
	Share Purchase	12,810,808	(30,992,853)
	Bangladesh Govt. Treasury Bond (BGTB)	-	(36,800,000)
	Outstanding Premium	-	(39,935,152)
	Net Cash Flows from Investing Activities	3,144,981	(135,995,428)
C. Cash Flows from Financing Activities			
	Bank Loan	(444,945)	(1,712,272)
	Loan from Others Companies	-	(9,000,000)
	Capital introduced	-	160,000,000
	Net Cash Flows from Financing Activities	(444,945)	149,287,728
D. Net increase/decrease in cash and cash equivalents(A+B+C)		25,562,592	96,215,706
E. Cash and cash equivalents at the beginning of the period		457,973,952	361,758,246
F. Cash and cash equivalents at the end of the period		483,536,544	457,973,952

The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Director


Chairman

Signed as per annexed report on even date

Date: 23-10-2024

Trust Islami Life Insurance Ltd.
Statement of Life Insurance Fund
For The Month Ended 31st March, 2024

SI No.	Particulars	Amount in Taka Jan-Mar 2024	Amount in Taka Jan-Dec 2023
A. ASSETS			
	Loan on Insurer's policies within their surrender value	3,025,711	3,189,135
	Investments	15,000,000	15,000,000
	Bangladesh Govt. Treasury Bond (BGTB)	36,800,000	36,800,000
	Profit, Dividend & Rent accrued but not due	13,885,300	8,227,836
	Advances, deposits & prepayments	33,362,761	58,965,230
	cash, bank & other Balances	483,536,544	457,973,952
	Printing, stationery & stamps in Hand	1,781,450	2,839,769
	Fixed Assets (at cost less depreciation)	24,390,185	24,730,566
	Right of Use Assets	10,221,773	11,655,414
	Sundry Debtor's	1,694,174	1,694,174
	Revenue Stamp in Hand	83,210	111,250
	Share Purchase	65,674,435	78,485,243
	Outstanding Premium	39,935,152	39,935,152
		729,390,695	739,607,721
B. LIABILITIES			
	Estimated liabilities in respect of outstanding claims whether due or intimated	1,079,499	565,267
	Amount due to other persons or bodies carrying on insurance business	1,983,341	1,161,166
	Statuary Deposit	15,000,000	15,000,000
	Loan from Others Companies	-	-
	Sundry creditors	7,339,612	11,145,050
	Bank Loan	1,438,696	1,883,641
	Unpaid Divident	164,259	164,259
	Provision for Tax	3,978,410	3,978,410
	Premium Deposit	2,062,989	264,053
	Lease Liabilities	11,984,750	13,476,077
		45,031,556	47,637,923
C. Gross Fund (A-B)		684,359,139	691,969,798
D. Shareholders' Capital (paid-up Capital)		400,000,000	400,000,000
	Add: Fair Value Change Account	(12,154,051)	(4,004,533)
		387,845,949	395,995,467
E. Life Insurance Fund (C-D)		296,513,190	295,974,331

The annexed notes form an integral part of these financial statements.

 Chief Financial Officer	 Company Secretary	 Chief Executive Officer	 Director	 Director	 Chairman
--	--	--	---	---	---

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.

FORM -"AA"

Classified summary of the Assets

As at 31st March, 2024

Capital and Liability	Notes	BOOK VALUE Amount in Taka	MARKET VALUE Amount in Taka	REMARKS
Property & Assets				
Loan on Insurer's policies within their surrender value	15.00	3,025,711	3,025,711	Realizable Value
Investment (at cost)		228,727,647	216,573,595	
Treasury Bond	16.00	15,000,000	15,000,000	At Cost
Bangladesh Govt. Treasury Bond (BGTB)	17.00	36,800,000	36,800,000	At Cost
Sundry Debtor's	18.00	1,694,174	1,694,174	Realizable Value
Accrued Profit	19.00	13,885,300	13,885,300	Realizable Value
Right of Use Asset	21.00	10,221,773	10,221,773	Depreciated Value
Advance & pre payments	20.00	33,362,761	33,362,761	Realizable Value
Share Purchase	22.00	77,828,487	65,674,435	Market Value
Outstanding Premium	23.00	39,935,152	39,935,152	Realizable Value
Cash, Bank Other balances		483,536,544	483,536,544	
On Fixed Deposit with Banks	24.00	322,903,905	322,903,905	Realizable Value
On Special Notice Deposit with Banks	25.00	50,975,132	50,975,132	Realizable Value
On Current Account with Banks	26.00	6,599,759	6,599,759	Realizable Value
Cash in Hand	28.00	2,958,903	2,958,903	Physical Value
B/O Account Balance	27.00	6,052,170	6,052,170	Physical Value
Balance Of Imprest Fund		94,046,675	94,046,675	Physical Value
OTHER ASSETS		26,254,845	26,254,845	
Bima Stamps in Hand	29.00	155,400	155,400	At Average Cost
Printing & Stationery in Hand	30.00	1,626,050	1,626,050	At Average Cost
Revenue Stamp in Hand	31.00	83,210	83,210	At Average Cost
Fixed Assets (At Cost Less Depreciation)	32.00	24,390,185	24,390,185	Depreciated Value
TOTAL TAKA:		741,544,747	729,390,695	

The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Director


Chairman

Signed as per annexed report on even date

Date: 23-10-2024

Dhaka