

**Trust Islami Life Insurance Ltd.**  
**Statement of Financial Position**  
As at 30th September, 2024

Particulars	Notes	Amount in Taka	
		Jan-Sep, 2024	Jan-Dec, 2023
<b>Share holder's capital</b>			
<b>Authorized capital</b>			
10,00,00,000 Ordinary Shares of Taka 10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
<b>Issued, Subscribed &amp; Paid -up Capital :</b>			
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		345,767,877	295,974,331
Amount Due to other Persons or Bodies			
Carrying on Insurance Business	5.00	2,512,298	1,161,166
<b>LIABILITIES AND PROVISIONS :</b>			
Estimated Liabilities in Respect of Outstanding Claims whether due or intimated	6.00	159,000	565,267
		<u>10,597,220</u>	<u>26,906,957</u>
Bank Loan	7.00	530,876	1,883,641
Sundry Creditors	8.00	11,059,477	11,145,050
Premium Deposit	9.00	130,610	264,053
Lease Liabilities	10.00	10,682,708	13,476,077
Loan from Others Companies	11.00	-	-
Fair Value Change Account	12.00	(15,949,120)	(4,004,533)
Unpaid Dividend	13.00	164,259	164,259
Provision for Tax	14.00	3,978,410	3,978,410
<b>Total Equity and liabilities</b>		<u>774,036,395</u>	<u>739,607,721</u>
<b>Property &amp; Assets</b>			
Loan on Insurer's policies within their surrender value	15.00	<u>3,012,280</u>	<u>3,189,135</u>
<b>Investment (at cost)</b>		<u>255,401,183</u>	<u>250,763,049</u>
Treasury Bond	16.00	15,000,000	15,000,000
Bangladesh Govt. Treasury Bond (BGTB)	17.00	76,800,000	36,800,000
Sundry Debtor's	18.00	1,818,674	1,694,174
Accrued Profit	19.00	12,566,755	8,227,836
Advance & pre payments	20.00	42,366,384	58,965,230
Right of Use Asset	21.00	4,470,859	11,655,414
Share Purchase	22.00	62,443,359	78,485,243
Outstanding Premium	23.00	39,935,152	39,935,152
<b>Cash, Bank &amp; Other balances</b>		<u>490,858,914</u>	<u>457,973,952</u>
On Fixed Deposit with Banks	24.00	297,903,905	322,903,905
On Special Notice Deposit (SND) with Banks	25.00	178,865,622	77,078,729
On Current Account (CD) with Banks	26.00	4,894,385	5,653,230
B/O Account Balance	27.00	4,048,647	6,021
Cash in Hand	28.00	3,562,394	4,285,392
Balance Of Imprest Fund		1,583,961	48,046,675
<b>OTHER ASSETS</b>		<u>24,764,018</u>	<u>27,681,585</u>
Bima Stamps in Hand	29.00	758,470	276,510
Printing & Stationery in Hand	30.00	1,331,547	2,563,259
Revenue Stamp in Hand	31.00	27,580	111,250
Fixed Assets (At Cost Less Depreciation)	32.00	22,646,421	24,730,566
<b>Total Assets</b>		<u>774,036,395</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
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Signed as per annexed report on even date

Date: October 30, 2024  
Dhaka

**Trust Islami Life Insurance Ltd.**

**Life Revenue Account**

For the month ended 30th September, 2024

Particulars	Notes	Amount in Taka	
		Jan-Sep, 2024	Jan-Sep, 2023
<b>Balance of Fund Beginning of the Year</b>		295,974,331	199,155,839
<b>PREMIUM LESS RE-INSURANCE :</b>			
First Year Premium (Ekok Bima)		124,137,470	115,110,222
First Year Premium (Khudra Bima)		66,323,163	96,845,100
First Year Premium (Group Bima)		7,928,782	3,527,171
		<b>198,389,415</b>	<b>215,482,493</b>
Renewal Premium (Ekok Bima)		128,026,754	107,095,190
Renewal Premium (Khudra Bima)		42,862,461	44,753,150
Renewal Premium (Group Bima)		-	-
		<b>170,889,215</b>	<b>151,848,340</b>
Gross Premium		369,278,630	367,330,833
Less : Re- Insurance Premium		2,380,243	3,098,210
<b>Net Premium</b>		<b>366,898,387</b>	<b>364,232,623</b>
<b>Profit Income</b>	33.00	<b>31,653,131</b>	<b>15,672,280</b>
<b>Other Income</b>			
Other Receipts		916,563	186,813
<b>TOTAL TAKA:</b>		<b>695,442,412</b>	<b>579,247,555</b>
<b>First Year Premium, Where the Maximum Premium Paying Period is :</b>			
Single		12,402,408	7,795,586
Two Years			-
Three Years			-
Four Years			-
Five Years			-
Six Years			-
Nine Years			-
Ten Years		42,323,170	48,746,893
Twelve Years		79,821,920	96,958,873
Fifteen Years & above		63,841,917	61,981,141
Group Bima			-
		<b>198,389,415</b>	<b>215,482,493</b>

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: October 30, 2024  
Dhaka

## Trust Islami Life Insurance Ltd.

### Life Revenue Account

For the month ended 30th September, 2024

Particulars	Notes	Amount in Taka	
		Jan-Sep, 2024	Jan-Sep, 2023
<b>Claims Under Policies ( Including Provision for Claims Due Or Intimated) Less Re - insurance</b>		<b>65,138,692</b>	<b>55,420,266</b>
By Death ( Less that on Re- Insurance Claim )		5,585,531	591,819
By Surrender Value		3,029,444	6,833,024
By Survival Benefit		49,800,819	42,259,754
By Maturity Claim		6,481,611	4,648,679
By Health Insurance		241,287	1,086,990
<b>EXPENSES OF MANAGEMENT:</b>		<b>41,433,681</b>	<b>91,296,200</b>
a) Commission to Insurance Agents (Less that on Re-Insurance)		30,124,408	55,355,854
b) Allowances & Commission(Other than Commission included in Sub-item (a) above)		11,309,273	35,940,346
		<b>243,102,162</b>	<b>183,761,460</b>
Salaries etc.(Other than to Agents & Those included in item (b) above)		119,889,253	59,513,580
Salary & Allowances (Admin)		32,323,813	25,169,988
Festival Bonus (Admin)		4,978,229	4,750,756
Festival Bonus (Dev.)		1,261,654	3,176,558
Incentive Bonus (Dev.)		7,338,136	21,440,339
Development Allowance		228,679	5,235,730
Business Development Expenses		3,496,231	2,247,732
Travelling & Conveyance		10,067,671	7,439,891
Board Meeting Fee and Others Meeting Fee		66,500	99,000
Shariah Meeting Fee		-	57,000
Auditors' Fees		910,223	200,278
Medical Expenses		86,180	81,727
Registration Renewal Fees		-	32,200
Advertisement & Publicity		1,449,156	973,480
Printing & Stationery		6,336,876	1,708,521
Policy Stamp Expenses		2,127,630	1,791,765
Non Judicial stamp		240	2,770
Revenue Stamp Expenses		737,540	115,810
Postage & Telegram		286,828	745,331
Telephone, Telex & Fax		540,099	812,039
Provident Fund ( Employer's contribution )		2,176,331	1,378,157
Gratuity		-	600,000
Internet Bill		1,204,833	767,852
Entertainment		1,377,689	632,191
Bank Service Charges		1,499,731	1,337,149
Repair & Maintenance(Motor Vehicle)		3,597,017	5,209,555
Fuel, Oil & Lubricants		947,280	1,734,835
Low value asset (Office Rent)		20,022,830	9,758,197
Health Insurance		545,575	129,943
Insurance Premium (Motor Vehicles)		171,885	-
Service Charges on Bank Loan		124,180	209,998
Newspaper & Periodicals		7,596	3,068
Gas, Electricity & Water		2,290,164	2,147,058
Crockery's & Cutleries		48,875	47,159
Fees, Donation & Subscriptions		661,377	2,026,950
Garage Rent		389,225	264,900
Repairs & Maintenance (Assets)		617,230	554,638
Repairs & Maintenance (Office)		582,086	224,011
Training & Recruitment Exp.		134,925	71,000
Legal and Professional Fee		747,771	282,023
Conference Expenses		-	297,650
Cleaning & Washing Exp.		38,822	32,360

Particulars	Notes	Amount in Taka	
		Jan-Sep, 2024	Jan-Sep, 2023
Carrying & Loading		76,000	108,671
Trade License Fee		-	24,035
Electric Expenses		3,440	106,889
Finance cost on Lease liabilities		746,752	849,407
Networking Expenses		42,232	385,223
IPO Expenses		-	7,181,453
B/O Account Charge		-	4,305
Actuary Fee		46,666	389,666
UMP Fee		492,193	496,810
Premium on Treasury Bond		-	2,253,924
MISCELLANEOUS		133,039	-
Depreciation on ROA		3,815,546	4,381,788
Depreciation on Fixed Assets		5,959,561	4,276,100
Income Tax (Current Year)		2,476,373	-
<b>Balance of fund at the end of the year as shown in the Balance sheet</b>		<b>345,767,877</b>	<b>248,769,629</b>
		<b>695,442,412</b>	<b>579,247,555</b>

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: October 30, 2024  
Dhaka



**Trust Islami Life Insurance Ltd.**  
**Statement of change in shareholder's equity**  
For the month ended 30th September, 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 year	-	-	-	-	-	-
Balance as on 30th September, 2024	<b>400,000,000</b>	-	-	-	-	<b>400,000,000</b>

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Director

  
Chairman

Date: October 30, 2024  
Dhaka

## Trust Islami Life Insurance Ltd.

### Statement of Cash Flow

For the month ended 30th September, 2024







Sl No.	Particulars	Note	Amount in Taka	
			Jan-Sep, 2024	Jan-Dec, 2023
<b>A. Cash Flows from operating Activities</b>				
	Collection from Premium without Re- Insurance Premium	35.00	366,764,944	507,176,586
	Other received	36.00	916,563	1,554,904
	Payment for Claim	37.00	(65,544,959)	(85,856,365)
	Payment for management expenses and others	38.00	(284,730,842)	(339,951,719)
	<b>Net Cash Flows from operating Activities</b>		<b>17,405,706</b>	<b>82,923,406</b>
<b>B. Cash Flows from Investing Activities</b>				
	Acquisition of Fixed Assets	39.00	(506,407)	(15,000,466)
	Loan On Insurance Policies	40.00	176,855	(1,223,139)
	Advance & Pre-payments	41.00	13,805,477	(36,053,633)
	Profit received	42.00	27,314,212	24,009,815
	Share Purchase	46.00	16,041,884	(30,992,853)
	Treasury Bond	47.00	-	-
	Bangladesh Govt. Treasury Bond (BGTB)	48.00	(40,000,000)	(36,800,000)
	Outstanding Premium	49.00	-	(39,935,152)
	<b>Net Cash Flows from Investing Activities</b>		<b>16,832,021</b>	<b>(135,995,428)</b>
<b>C. Cash Flows from Financing Activities</b>				
	Bank Loan	43.00	(1,352,765)	(1,712,272)
	Loan from Others Companies	44.00	-	(9,000,000)
	Capital introduced	45.00	-	160,000,000
	<b>Net Cash Flows from Financing Activities</b>		<b>(1,352,765)</b>	<b>149,287,728</b>
	<b>D. Net increase/decrease in cash and cash equivalents(A+B+C)</b>		<b>32,884,962</b>	<b>96,215,706</b>
	<b>E. Cash and cash equivalents at the beginning of the period</b>		<b>457,973,952</b>	<b>361,758,246</b>
	<b>F. Cash and cash equivalents at the end of the period</b>		<b>490,858,914</b>	<b>457,973,952</b>

					
Chief Financial Officer	Company Secretary	Chief Executive Officer	Director	Director	Chairman

Date: October 30, 2024

Palce: Dhaka

**Trust Islami Life Insurance Ltd.**  
**Statement of Life Insurance Fund**  
For the month ended 30th September, 2024

SI No.	Particulars	Amount in Taka				
		Jan-Sep, 2024	Jan-Dec, 2023			
<b>A. ASSETS</b>						
	Loan on Insurer's policies within their surrender value	3,012,280	3,189,135			
	Investments	15,000,000	15,000,000			
	Bangladesh Govt. Treasury Bond (BGTB)	76,800,000	36,800,000			
	Profit, Dividend & Rent accrued but not due	12,566,755	8,227,836			
	Advances, deposits & prepayments	42,366,384	58,965,230			
	cash, bank & other Balances	490,858,914	457,973,952			
	Printing, stationery & stamps in Hand	2,090,017	2,839,769			
	Fixed Assets (at cost less deprecation)	22,646,421	24,730,566			
	Right of Use Assets	4,470,859	11,655,414			
	Sundry Debtor's	1,818,674	1,694,174			
	Revenue Stamp in Hand	27,580	111,250			
	Share Purchase	62,443,359	78,485,243			
	Outstanding Premium	39,935,152	39,935,152			
		<b>774,036,395</b>	<b>739,607,721</b>			
<b>B. LIABILITIES</b>						
	Estimated liabilities in respect of outstanding claims whether due or intimated	159,000	565,267			
	Amount due to other persons or bodies carrying on insurance business	2,512,298	1,161,166			
	Statuary Deposit	15,000,000	15,000,000			
	Loan from Others Companies	-	-			
	Sundry creditors	11,059,477	11,145,050			
	Bank Loan	530,876	1,883,641			
	Unpaid Divident	164,259	164,259			
	Provision for Tax	3,978,410	3,978,410			
	Premium Deposit	130,610	264,053			
	Lease Liabilities	10,682,708	13,476,077			
		<b>44,217,638</b>	<b>47,637,923</b>			
<b>C. Gross Fund (A-B)</b>		<b>729,818,757</b>	<b>691,969,798</b>			
<b>D. Shareholders' Capital (paid-up Capital)</b>		<b>400,000,000</b>	<b>400,000,000</b>			
Add: Fair Value Change Account		<b>(15,949,120)</b>	<b>(4,004,533)</b>			
		<b>384,050,880</b>	<b>395,995,467</b>			
<b>E. Life Insurance Fund (C-D)</b>		<b>345,767,877</b>	<b>295,974,331</b>			
						
	Chief Financial Officer	Company Secretary	Chief Executive Officer	Director	Director	Chairman

Date: October 30, 2024  
Place: Dhaka

**Trust Islami Life Insurance Ltd.**

FORM -"AA"

**Classified summary of the Assets**

As at 30th September, 2024

Capital and Liability	Notes	BOOK VALUE	MARKET VALUE	REMARKS
		Amount in Taka	Amount in Taka	
<b>Property &amp; Assets</b>				
Loan on Insurer's policies within their surrender value	15.00	3,012,280	3,012,280	Realizable Value
<b>Investment (at cost)</b>		<b>271,350,301</b>	<b>255,401,183</b>	
Treasury Bond	16.00	15,000,000	15,000,000	At Cost
Bangladesh Govt. Treasury Bond (BGTB)	17.00	76,800,000	76,800,000	At Cost
Sundry Debtor's	18.00	1,818,674	1,818,674	Realizable Value
Accrued Profit	19.00	12,566,755	12,566,755	Realizable Value
Right of Use Asset	21.00	4,470,859	4,470,859	Depreciated Value
Advance & pre payments	20.00	42,366,384	42,366,384	Realizable Value
Share Purchase	22.00	78,392,477	62,443,359	Market Value
Outstanding Premium	23.00	39,935,152	39,935,152	Realizable Value
<b>Cash, Bank Other balances</b>		<b>490,858,914</b>	<b>490,858,914</b>	
On Fixed Deposit with Banks	24.00	297,903,905	297,903,905	Realizable Value
On Special Notice Deposit with Banks	25.00	178,865,622	178,865,622	Realizable Value
On Current Account with Banks	26.00	4,894,385	4,894,385	Realizable Value
Cash in Hand	28.00	3,562,394	3,562,394	Physical Value
B/O Account Balance	27.00	4,048,647	4,048,647	Physical Value
Balance Of Imprest Fund		1,583,961	1,583,961	Physical Value
<b>OTHER ASSETS</b>		<b>24,764,018</b>	<b>24,764,018</b>	
Bima Stamps in Hand	29.00	758,470	758,470	At Average Cost
Printing & Stationery in Hand	30.00	1,331,547	1,331,547	At Average Cost
Revenue Stamp in Hand	31.00	27,580	27,580	At Average Cost
Fixed Assets (At Cost Less Depreciation)	32.00	22,646,421	22,646,421	Depreciated Value
<b>TOTAL TAKA:</b>		<b>789,985,513</b>	<b>774,036,395</b>	

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Director

  
Chairman

Date: October 30, 2024  
Place: Dhaka