

Quarterly Financial Statements-2025 (Un-Audited)

Popular Life Insurance Co. Ltd. Consolidated Balance Sheet (Un-Audited) as at 30th June, 2025

Dear Shareholder,
We are pleased to presents the unaudited Half Yearly Financial Statement of Popular Life Insurance Co. Ltd. for the period ended 30th June, 2025 as per Security and Exchange Commission (SEC) Notification. Accordingl these Financial Statement have already been sent to Security and Exchange Commission and Stock Exchanges.


Mostofa Helal Kabir
Company Secretary

PARTICULARS	NOTES	30.06.2025 TAKA	30.06.2024 TAKA
CAPITAL AND LIABILITIES			
SHAREHOLDERS' CAPITAL			
Authorized 50,00,00,000 Ordinary Shares of Tk.10 each		5,000,000,000	5,000,000,000
Issued, Subscribed and Paid-up 60,428,358 Ordinary Shares of Tk. 10 each fully paid-up		604,283,580	604,283,580
BALANCE OF FUND & ACCOUNTS			
Revaluation Reserve		18,307,770.935	18,692,923.239
Capital Reserve		2,649,052.555	2,664,912.547
Unrealized Gain/(Loss) on Investment		31,949,061	(81,473,578)
Life Insurance Fund	1.00	(95,455,865)	(81,473,578)
Life Insurance Fund	1.00	15,722,225.184	16,109,484.270
Non-Controlling Interest		27,288,248	(2,508,109)
LIABILITIES & PROVISIONS			
Estimated Liabilities in Respect of Outstanding Claims, Whether Due or Intimated Amount due to other Persons or Bodies Carrying on Insurance Business Sundry Creditors Undistributed Dividend Payable to Clients Payable to Clients Interest Payable to Stock Exchanges Ltd. Provision For Taxation Deferred Tax Provision Premium Deposits Lease Liability		2,398,008,743	2,112,691,324
Total		21,337,351,506	21,407,390,034

PARTICULARS	NOTES	30.06.2025 TAKA	30.06.2024 TAKA
PROPERTY AND ASSETS			
LOAN			
On Insurer's Policies within their Surrender Value		40,368,875	41,433,429
Home Loan		1,266,731	2,133,157
		38,242,144	39,300,272
INVESTMENT			
Statutory Deposit with Bangladesh Bank & Jamuna Treasury Bond Shares & Debentures House Property (At Cost less depreciation) Membership Cost		14,371,367,304	14,399,049,836
Statutory Deposit with Bangladesh Bank & Jamuna		15,000,000	15,000,000
Treasury Bond		4,106,500,000	3,806,500,000
Shares & Debentures		3,593,913,465	3,912,054,124
House Property (At Cost less depreciation)		6,604,775,489	6,665,495,712
Membership Cost		51,178,350	-
OTHER ASSETS			
Interest, Dividend and Rents accruing but not due Right - of -Use Asset Advance, Deposits & Pre-payment advance Sundry Debtors Hire Purchase Loan Receivables (PLSL) Receivables from Stock Exchanges (PLSL) Outstanding Premium CASH AND BANK BALANCES On Fixed Deposit with Banks On STD Account with Banks On Current Account with Banks Cash in Hand Brokerage House	6.00	3,052,617,834.50	3,184,652,051.00
Interest, Dividend and Rents accruing but not due		183,433,360	228,853,618
Right - of -Use Asset		25,625,651	37,473,997
Advance, Deposits & Pre-payment advance		1,718,296,260	1,137,268,841
Sundry Debtors		158,823,400	165,803,869
Hire Purchase Loan		2,308,448	2,496,223
Receivables (PLSL)		3,563,054	28,640,460
Receivables from Stock Exchanges (PLSL)		131,292	2,788,302
Outstanding Premium		960,436,370	1,581,326,741
CASH AND BANK BALANCES		3,771,979,908	3,679,977,170
On Fixed Deposit with Banks		770,427,566	837,919,203
On STD Account with Banks		2,614,523,180	2,384,753,292
On Current Account with Banks		357,493,138	346,126,581
Cash in Hand		29,425,120	33,423,865
Brokerage House		110,904	77,754,229
OTHER ACCOUNTS			
Fixed Assets (At Cost Less Depreciation) Intangible Assets of subsidiary Stamps, Printing and Stationery in Hand		101,017,585	102,277,549
Fixed Assets (At Cost Less Depreciation)		79,609,199	80,989,986
Intangible Assets of subsidiary		1,083,246	1,162,443
Stamps, Printing and Stationery in Hand		20,325,140	20,125,120
Total		21,337,351,506	21,407,390,034

Net Asset Value Per Share (j)

Popular Life Insurance Co. Ltd. Consolidated Cash Flows Statement(Un-Audited) for the period ended 30th June, 2025

PARTICULARS	NOTES	30.06.2025 TAKA	30.06.2024 TAKA
CASH FLOWS FROM OPERATING ACTIVITIES:			
Premium Received		3,794,290,336	4,503,422,121
Other Income Received		61,516,705	79,330,898
Claim Paid		(1,273,250,410)	(1,742,191,095)
Tax Paid		(194,108,084)	(163,299,244)
Payment for operating activities		(1,469,308,137)	(1,406,027,837)
Net cash flow from operating activities		918,940,410	1,271,234,824
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment made		165,734,201	(389,710,379)
Acquisition of Fixed Assets		(11,903,654)	(10,701,208)
Sale proceed of Fixed Assets		-	525,899
Policy Loan Paid		-	-
Other Loan Paid (Home Loan)		-	-
Other Loan Realized (Home Loan)		5,283,191	4,980,500
Interest, Dividend, Rent Received		256,305,068	332,235,352
Net cash flow from investing activities		415,508,807	(62,669,836)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Dividend Paid		-	-
Dividend Distribution Tax		-	-
Net cash flow from financing activities		-	-
Net Increase/(Decrease) in cash and cash equivalents		1,334,449,217	1,208,564,988
Cash and Cash equivalents at the beginning of the period		2,437,530,691	2,471,412,182
Cash and Cash equivalents at the end of the period		3,771,979,908	3,679,977,170
Net Operating Cash Flow Per Share(NOCFFPS)	(i)	15.21	21.04

Popular Life Insurance Co. Ltd. Reconciliation of Consolidated Cash Flows Statement(Un-Audited) for the period ended 30th June, 2025

Particulars	Amount in Taka	30.06.2025	30.06.2024
Change of Life Fund		(319,460,783)	(488,564,258)
Adjustment for:			
Income tax Provision		107,097,091	61,014,782
Deferred tax Provision		(10,490,619)	(91,379,621)
Depreciation Expense		40,994,935	44,318,312
Interest Expenses of Lease Liability		3,155,454	1,978,398
Non operating Income (Interest, Dividend, Rent)		(276,226,247)	(328,168,348)
Income from sale of fixed Assets		-	(525,899)
Tax Paid		(194,108,084)	(163,299,244)
Lease Liability (Rent) Paid (IFRS 16)		(16,514,764)	(11,835,806)
Changes in:			
Advance and Prepayments		(14,230,180)	61,591,985
Stamps, Printing & Stationery in Hand		(2,596,457)	(2,892,381)
Accounts Receivables & Other Current Assets		1,357,565,003	1,939,422,238
Liabilities for expenses		243,755,081	249,374,665
Net Operating Cash Flow		918,940,410	1,271,234,824

Popular Life Insurance Company Ltd, Head Office, Dhaka.		Some Selected Explanatory Notes in the Preparation of interim financial Statements (IAS 34, para 08):	
Some Policies and practices pertaining to the users-focusing of significant items have been adopted in the interim un-audited financial statements in the same manner as those are applied in the Preparation of annual audited financial statements of our company, namely:			
a) Accounting Policy:			
b) Accounting policies adopted for the interim financial reports are the Same as adopted for most recent Audited accounts (that is financial statements 2024).			
c) Seasonality of interim operation:			
The company's business is not heavily seasonal.			
d) Unusual and Extra ordinary items:			
There were no extra ordinary items the nature and amount of which can affect the assets, Liabilities, net income or cash flows because of their nature, size or incidents.			
e) Change in estimates:			
There were no significant amounts of change in estimates reported in the prior financial year Which have material effects in the current interim report.			
f) Dividend paid:			
The company did not pay dividend to its shareholders during the interim period.			
g) Event after the reporting period:			
There were no material events subsequent to the end of the interim period that have not been Reflected in the interim financial statements expect the event that has been mentioned above Under "Dividend Paid".			
h) Impact of major events, activities and circumstances:			
There were no changes in the composition of the enterprise during the interim period.			
i) Material changes in contingent liabilities:			
There were no material changes in liabilities of the company since the last annual balance sheet date.			
j) Net Assets value (NAV) & Earning per share (EPS):			
NAV & EPS are calculated based on actuarial valuation. Actuarial valuation is done once in a Year. Therefore, NAV & EPS have not shown in the second quarter (Q2) accounts.			
k) Reference note numbers:			
Second quarter accounts are formulated in abridged manner. Details of accounts is not shown in the notes except a few.			
1 LIFE INSURANCE FUND			
The break-down of above is given below:			
Balance on 1st January 2025		16,034,240,824	16,582,713,792
Add: Balance of Fund Transferred from Life Revenue		(319,460,783)	(17,660,705)
Years Adjustments		592,755	(470,903,553)
Annual Transfer of Revaluation		7,445,143	15,334,736
Balance as on 30th June 2025		15,722,225,184	16,109,484,270
2 Undistributed Dividend			
Year			
2020		-	524,595
2021		496,684	14,385,174
2022		592,755	614,505
		5,556,250	614,505
Total		6,645,689	15,524,274
3 PROVISION FOR TAXATION:			
The above amount has been arrived at as under:			
Balance on 1st January 2025		1,268,081,310	872,400,727
		1,163,607,536	943,029,398

POPULAR LIFE INSURANCE COMPANY LTD. Consolidated Life Revenue Accounts (Un-Audited) For the Period ended 30th June 2025

PARTICULARS	NOTES	For the 6 months ended		For the 2nd Quarter ended		GROWTH RATE
		30.06.25 TAKA	30.06.24 TAKA	30.06.25 TAKA	30.06.24 TAKA	
1 PREMIUM INCOME						
First Year Premium :		752,068,808	1,311,878,472	370,519,939	656,991,441	(42.67)
Ordinary Life		341,980,384	554,659,641	170,439,172	297,446,149	(41.51)
Micro Insurance		409,742,249	727,218,831	200,080,767	359,545,293	(43.66)
Group Insurance		346,175	-	-	-	-
Renewal Premium :		1,002,659,819	1,411,525,499	510,061,887	669,261,887	(28.97)
Ordinary Life		405,291,348	636,081,514	183,622,279	298,917,849	(38.28)
Micro Insurance		597,368,471	775,443,985	326,439,608	370,344,038	(22.98)
Gross Premium		1,754,728,627	2,723,403,971	880,581,826	1,326,253,328	(35.57)
Less: Re-Insurance Premium		1,950,662	2,208,382	1,342,089	1,260,478	(11.59)
Net Premium		1,752,777,965	2,721,197,589	879,239,728	1,323,992,850	(35.59)
2 PROFIT/ INTEREST, DIVIDEND & RENT						
276,226,247		328,168,348	134,587,323	182,757,083	182,757,083	(15.83)
3 PROFIT ON SALE OF SHARES						
60,424,094		61,706,365	55,875,728	24,113,565	24,113,565	(2.08)
4 PROFIT ON SALE OF CAR						
-		525,899	-	525,899	0.00	
6 BROKERAGE COMMISSION						
565,011		10,988,993	152,080	1,717,280	(94.86)	
7 OTHER INCOME						
527,600		6,109,641	500	984,516	(91.36)	
(A) TOTAL INCOME (1+2+3+4+5+6+7)						
2,090,520,917		3,128,696,836	1,069,865,359	1,534,091,173	(33.18)	
9 (Less: Re-Insurance)						
1,292,605,367		1,742,743,074	653,308,421	703,949,639	(25.83)	
10 MANAGEMENT EXPENSES:						
869,155,956		1,287,074,472	405,604,412	663,075,410	(32.47)	
a) COMMISSION AND ALLOWANCES						
459,982,018		698,474,562	216,323,797	349,971,481	(33.19)	
b) OTHER MANAGEMENT EXPENSES						
409,173,938		588,599,910	189,280,615	313,103,929	(31.64)	
11 OTHER EXPENSES						
10,945,248		23,932,253	4,120,128	15,120,128	(54.27)	
12 FAIR VALUE GAIN(LOSS) ON SHARES(Note-7)						
140,688,657		122,972,580	121,352,911	234,006,031	14.39	
13 DEFERRED TAX						
(10,490,619)		(91,379,621)	(11,536,246)	(6,251,049)	(88.52)	
14 COMPANY INCOME TAX						
107,097,091		61,014,782	55,908,768	8,823,931	75.53	
15 DIVIDEND PAID ON SHARES						
-		-	-	-	-	
(B) TOTAL EXPENSES						
2,409,981,700		3,146,357,540	1,228,768,394	1,616,724,090	(23.40)	
BALANCE OF FUND (A-B) TRANSFERRED TO LIFE FUND NOTES 01						
(319,460,783)		(17,660,705)	(158,903,035)	(82,632,917)	1708.88	
Earning Per Share						
(i)						

Popular Life Insurance Co. Ltd. Consolidated Statement of Changes in Equity As at 30th June, 2025

Particulars	Attributable to the equity holders of Popular Life Insurance Co. Ltd.					Non-Controlling Interest	Total
	Share Capital	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Capital Reserve	Total		
Balance as at January 01,2025	604,283,580	2,656,497,697	(83,840,895)	31,949,061	3,208,889,444	28,909,541	3,237,858,985
Addition during the year	-	(7,445,143)	(11,614,970)	-	(1,614,970)	(1,681,293)	(13,296,263)
Annual Transfer of Revaluation Reserve	-	(7,445,143)	-	-	(7,445,143)	-	(7,445,143)
Adjustment made	-	-	-	-	-	-	-
Equity as at June 30,2025	604,283,580	2,649,052,555	(95,455,865)	31,949,061	3,189,829,331	27,288,248	3,217,117,579

As at 30th June, 2024

Particulars	Attributable to the equity holders of Popular Life Insurance Co. Ltd.					Non-Controlling Interest	Total
	Share Capital	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Capital Reserve	Total		
Balance as at January 01,2024	604,283,580	2,680,247,283	(45,611,130)	-	3,238,919,733	28,700,769	3,267,620,502
Addition during the year	-	(15,334,736)	(35,862,448)	-	(50,200,448)	(31,208,878)	(67,071,326)
Annual Transfer of Revaluation Reserve	-	(15,334,736)	-	-	(15,334,736)	-	(15,3