
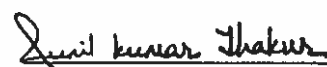


Statement of financial position

	Notes	31 December 2021 BD	31 December 2020 BD
Assets			
Furniture and equipment	5	2,667	5,647
Intangible asset	6	4	4
Right-of-use assets	7.1	26,210	35,462
Statutory deposits	8	704,095	699,310
Investments	9	622,389,958	614,568,098
Policy loans	10	5,072,839	5,498,135
Reinsurance contracts receivable	23	11,922	1,856
Premiums receivable	11	1,272,500	1,494,605
Term deposits with banks	12	116,143,699	83,803,846
Accrued interest income	13	9,525,703	9,083,432
Other assets	14	1,053,429	288,700
Cash and cash equivalents	15	41,613,201	33,567,418
Total assets		797,816,027	749,006,513
Equity and liabilities			
Equity			
Share capital	16	65,439,300	20,000,000
Statutory reserve	17	7,771,644	7,768,670
Contingency fund reserve	18	228,580	223,643
Investments fair value reserve		6,451,544	6,056,075
Retained earnings		25,587,838	25,567,816
Total equity		105,478,906	59,616,404
Liabilities			
Life insurance fund	20	683,516,346	680,587,843
Employees' end-of-service indemnity		38,094	31,172
Amounts due to related parties	21	188,476	131,705
Zakat and tax provisions	22	300,010	219,486
Reinsurance contract liabilities	23	110,980	88,284
Claims payable	24	6,215,055	5,357,464
Lease liabilities	7.2	28,127	36,734
Other liabilities	25	1,942,033	2,937,421
Total liabilities		692,337,121	689,390,109
Total equity and liabilities		797,816,027	749,006,513

These financial statements were approved by the Board of Directors on 28 February 2022 and signed on its behalf by:


 Mr. Mangalam R. Kumar
 Chairman


 Mr. Sunil Kumar Thakur
 CEO & Managing Director

The accounting policies and the notes from pages 17 to 54 form an integral part of these financial statements.

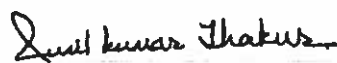
Statement of comprehensive income

	Notes	Year ended 31 December 2021 BD	Year ended 31 December 2020 BD
Revenues			
Premiums			
First year	26	2,711,738	7,342,977
Renewal	26	21,549,831	32,110,438
Single premium	26	23,883,073	32,435,324
Unit link premium	26	1,123	1,217
Reinsurance ceded	23	(187,030)	(179,001)
Discount on commutation of premium	27	(255,218)	(1,075,329)
Net insurance premium		47,703,517	70,635,626
Claims incurred	29	(75,421,318)	(169,267,739)
Change in Life Insurance Fund	20	(4,202,243)	75,236,069
Net underwriting results		(31,920,044)	(23,396,044)
Realised income from investments	28	38,876,665	33,870,400
Unrealised (loss)/gain on investments at FVTPL	9	(4,116,710)	3,516,650
Impairment of investments, net	30	(35,052)	(1,990,982)
Income from investments		34,724,903	35,396,068
		2,804,859	12,000,024
Depreciation on right-of-use assets	7	(9,252)	(12,470)
Interest expense on lease liabilities	7	(1,507)	(1,866)
General and administrative expenses	32	(3,451,631)	(5,659,740)
Other income	31	765,788	789,992
Profit before zakat and income tax		108,257	7,115,940
Zakat and income tax charge		(80,524)	-
Profit after zakat and income tax		27,733	7,115,940
Other comprehensive Income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Net change in fair value of AFS investments during the year	9	395,469	5,208,489
Other comprehensive income for the year		395,469	5,208,489
Total comprehensive income for the year		423,202	12,324,429

These financial statements were approved by the Board of Directors on 28 February 2022 and signed on its behalf by:



Mr. Mangalam R. Kumar
Chairman



Mr. Sunil Kumar Thakur
CEO & Managing Director

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