

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড

SANDHANI LIFE INSURANCE COMPANY LIMITED

Sandhani Life Tower, Rajuk Plot No-34, Bangla Motor, Dhaka-1000, Phone: 02-55168181-5, Fax: 88-02-9614405, Web: www.sandhanilife.com

THIRD QUARTER FINANCIAL STATEMENT-2021 (UN-AUDITED)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30 SEPTEMBER 2021

Particulars	Notes	30-09-2021	31-12-2020
		Taka	Taka
CAPITAL AND LIABILITIES:			
SHARE HOLDERS' CAPITAL			
Authorized			
200,000,000 Ordinary Shares of Tk. 10 each		2,000,000,000	2,000,000,000
Issued, Subscribed & Paid up			
109,698,633 Ordinary Shares of Tk. 10 each		1,096,986,331	1,096,986,331
Revaluation Surplus		614,353,283	615,035,901
BALANCE OF FUNDS AND ACCOUNTS			
Life Insurance Fund	3.00	7,363,199,693	7,974,071,705
Retained Earnings (SLHDCL,SLFL & SAML)		101,381,157	71,276,665
Non Controlling Interest		6,205	2,543
LIABILITIES AND PROVISIONS		961,009,923	782,539,913
Amount Due to Other Persons or Bodies Carrying on Insurance Business		18,175,100	19,302,341
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated		38,157,323	27,376,892
Provision for Doubtful Debt		30,975,096	30,975,096
Sundry Creditors	4.00	287,810,433	134,618,280
Provision for income tax	5.00	560,511,775	534,713,212
Premium Deposits		25,380,196	35,554,092
TOTAL		10,136,936,592	10,539,913,058
PROPERTY AND ASSETS:			
LOAN			
On Insurance Policies within their Surrender Value		94,300,078	79,532,102
Higher Education Support Plan		68,341,804	66,487,536
Margin Loan to Clients		8,180,000	8,380,000
		17,778,274	4,664,566
INVESTMENT (AT COST)			
Statutory Deposit with Bangladesh Bank(BGTB)		4,230,895,588	4,036,864,136
Bangladesh Govt. Treasury Bond (BGTB)		15,000,000	15,000,000
Shares		3,358,000,000	2,964,200,000
Mutual Fund & Unit Fund		738,284,057	792,472,979
		119,611,531	265,191,157
Outstanding Premium		347,717,541	352,690,846
Profit/Interest, Dividend & Rents Accruing But Not Due		119,403,957	706,948,086
Sundry Debtors		180,634,161	186,875,681
Advance, Deposit & Pre Payments		829,008,203	635,172,374
Premium on BGTB		81,038,727	40,222,074
Deffered Tax Assets	6.00	24,850,380	26,713,836
Fair Value Change Account	7.00	87,388,975	22,916,036
CASH, BANK AND OTHER BALANCES			
On Fixed Deposit		2,762,844,860	3,080,070,898
On Current & STD Account with Banks		2,088,488,717	2,751,245,544
Cash in Hand		670,608,361	326,391,408
		3,747,782	2,433,946
OTHER ASSETS			
Forms, Stamps, Stock and Stationery in Hand		1,378,854,122	1,371,906,989
Inventory		3,098,677	2,774,822
Fixed Assets (At cost/Revaluation less Depreciation)		466,683	466,683
		1,375,288,762	1,368,665,484
TOTAL		10,136,936,592	10,539,913,058

Md. Mizanur Rahman
Company Secretary

Md. Rafiq Ahmed
DMD & CFO

Nemal Kumar Saha
Chief Executive Officer

Tafazzal Haidar Chowdhury
Director

Mojibur Islam
Chairman

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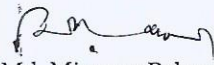
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THIRD QUARTER FINANCIAL STATEMENT-2021 (UN-AUDITED)

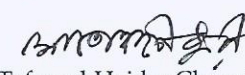
CONSOLIDATED LIFE REVENUE AND PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2021

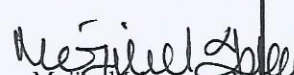
Particulars	Notes	Jan to Sept 2021	Jan to Sept 2020	July to Sept 2021	July to Sept 2020
		Taka	Taka	Taka	Taka
1. BALANCE OF FUND AT THE BEGINNING OF THE PERIOD	3.00	7,974,071,705	8,023,279,341	7,505,427,854	7,893,832,641
2. BALANCE OF RETAINED EARNING AT THE BEGINNING OF THE PERIOD (SLHDCL & SLFL)		71,276,665	71,437,024	94,799,425	67,626,936
3. PREMIUM LESS RE-INSURANCE		1,207,568,632	1,011,563,320	448,432,645	470,570,577
First Year Premium		454,101,541	272,556,024	179,855,376	156,911,569
Renewal Premium		745,120,675	731,307,302	267,023,592	313,878,365
Group & Hospitalization Insurance Premium		13,363,910	11,710,894	3,434,180	1,378,983
Gross Premium		1,212,586,126	1,015,574,220	450,313,148	472,168,917
Less: Re-Insurance Premium		5,017,494	4,010,900	1,880,503	1,598,340
4. PROFIT/ INTEREST, DIVIDEND AND RENTS		471,794,333	614,922,026	194,395,683	176,717,191
5. OTHER INCOME		138,106,073	27,344,933	39,475,735	14,971,590
6. ADJUSTMENT OF DEPRECIATION ON REVALUED ASSETS		682,618	682,618	227,539	227,539
7. FAIR VALUE CHANGE ACCOUNT	7.00	64,472,939	23,904,944	3,451,640	60,593,473
A) TOTAL (1+2+3+4+5+6+7)		9,927,972,965	9,773,134,206	8,286,210,521	8,684,539,947
8. CLAIMS UNDER POLICIES (including provision for claims due or intimated less Re-insurance)		1,697,956,046	1,293,837,094	454,121,621	547,246,878
9. EXPENSES OF MANAGEMENT:		572,184,371	409,781,806	212,797,643	194,719,492
a) Commission & Allowances		364,133,538	233,733,061	142,671,903	132,846,208
b) Management Expenses		208,050,833	176,048,745	70,125,740	61,873,284
10. OTHER EXPENSES		27,861,324	28,189,746	9,742,702	9,525,253
11. INCOME TAX EXPENSES:		33,751,352	140,694,412	13,328,854	32,417,152
i. Current Tax	5.00	31,887,896	139,051,568	13,263,379	31,531,171
ii. Deferred tax (Income)/Expenses	6.00	1,863,456	1,642,844	65,475	885,981
12. DIVIDEND		131,638,360	131,638,360	131,638,360	131,638,360
13. BALANCE OF RETAINED EARNINGS AT THE END OF THE PERIOD (SLHDCL, SLFL & SAML)		101,381,157	66,725,847	101,381,157	66,725,847
14. NON CONTROLLING INTEREST		662	(29)	491	(5)
15. BALANCE OF FUND AT THE END OF THE PERIOD		7,363,199,693	7,702,266,970	7,363,199,693	7,702,266,970
B) TOTAL (8+9+10+11+12+13+14+15)		9,927,972,965	9,773,134,206	8,286,210,521	8,684,539,947


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DMD & CFO


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THIRD QUARTER FINANCIAL STATEMENT-2021 (UN-AUDITED)

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


PARTICULARS	Jan to Sept 2021	Jan to Sept 2020
	Taka	Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium	1,207,385,535	969,282,275
Profit/Interest, Dividend, Rents & Others Received	1,063,973,525	1,311,741,489
Miscellaneous Income Received	55,065,105	18,552,330
Payment for Claims	(1,687,175,615)	(1,275,111,818)
Payment for Re-insurance, Management Expenses and Others	(646,195,332)	(472,442,353)
Income Tax Paid/Deducted	(120,301,920)	(120,760,560)
Net Cash from Operating Activities	(127,248,702)	431,261,363
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment made in Shares	(11,229,440)	(8,695,482)
Proceeds from Sales of Investment in Shares	297,480,411	8,999,992
Encashment of Bangladesh Govt. Treasury Bond (BGTB)	1,260,500,000	250,000,000
Premium on Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(40,816,653)	(12,403,290)
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(1,654,300,000)	(1,000,000,000)
Investment in Subsidiary Company	(99,997,000)	-
Acquisition of Fixed Assets	(34,484,602)	(10,066,099)
Loan disbursed against Policies	(9,756,000)	(7,533,000)
Loan against Policies Realised	8,101,732	6,033,137
Margin Loan to Portfolio Clients	(13,113,708)	(3,828,999)
Net Cash used in Investing Activities	(297,615,260)	(777,493,741)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Capital	100,000,000	-
Dividend not Claimed/(paid)	7,637,924	9,934,588
Auto Lease Finance	-	(1,516,280)
Net Cash from Financing Activities	107,637,924	8,418,308
D. Net Increase in Cash & Cash Equivalents (A+B+C)	(317,226,038)	(337,814,070)
E. Cash and Cash Equivalents at the Beginning of the Period	3,080,070,898	3,186,918,124
F. Cash and Cash Equivalents at the End of the Period (D+E)	2,762,844,860	2,849,104,054
NET OPERATING CASH FLOW PER SHARE (NOCFPS)	(1.16)	3.93


Md. Mizanur Rahman
Company Secretary


Md. Rafiq Ahmed
DMD & CFO


Nemai Kumar Saha
Chief Executive Officer


Tafazzal Haidar Chowdhury
Director


Mojibul Islam
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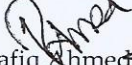
STATEMENT OF CHANGES IN SHARE HOLDER'S EQUITY (UN -AUDITED) FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2021

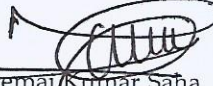
PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on 01 January 2021	30,000,000	1,066,986,331	1,096,986,331	-	1,096,986,331
Addition during the Period	-	-	-	-	-
As on 30 September 2021	30,000,000	1,066,986,331	1,096,986,331	-	1,096,986,331

FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2020

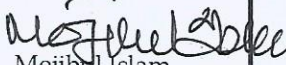
PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on 01 January 2020	30,000,000	1,066,986,331	1,096,986,331	-	1,096,986,331
Addition during the Period	-	-	-	-	-
As on 30 September 2020	30,000,000	1,066,986,331	1,096,986,331	-	1,096,986,331


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Chairman

SANDHANI LIFE INSURANCE COMPANY LTD.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED ON 30 SEPTEMBER 2021

1.00 THE COMPANY & ITS NATURE OF BUSINESS

The Company was incorporated on January 23, 1990 and is mainly engaged in Ordinary Life, Islami (Takaful) Life, Group Term and Hospitalization Insurance Business. It also operates in non-traditional Micro Life Insurance Business under the name of GSB, D.P.S, G.D.P.S, G.I.D.P.S and I.D.P.S Scheme. The Company is a publicly traded company and its shares are listed on the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

1.01 COMPONENTS OF THE FINANCIAL STATEMENTS

The financial statements include the following components:

- i. Statement of Financial Position
- ii. Life Revenue and Profit or Loss and Other Comprehensive Income Account
- iii. Statement of Cash Flows
- iv. Statement of Changes in Equity
- v. Statement of Life Insurance Fund
- vi. Accounting Policies & Explanatory Notes

2.00 SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE

The Financial Statements have been prepared on the historical cost basis and therefore, do not take into consideration of the effect of inflation. The following underlying laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the Financial Statements:

- i) The Insurance Act 2010;
- ii) The Companies Act 1994;
- iii) The Securities and Exchange Rules 1987;
- iv) The Income Tax Ordinance 1984;
- v) The Listing Regulations of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd;
- vi) Following and IAS & IFRS are applicable for preparation and presentation of the financial statements:
 - IAS-1 Presentation of Financial Statements
 - IAS-2 Inventories
 - IAS-7 Statement of Cash Flows
 - IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
 - IAS-10 Events after Reporting period
 - IAS-12 Income Taxes
 - IAS-16 Property Plant and Equipment
 - IAS-19 Employee Benefits
 - IAS-24 Related Party Disclosures
 - IAS-26 Accounting and Reporting by Retirement Benefit Plans
 - IAS-27 Consolidated and Separate Financial Statements
 - IAS-32 Financial Instruments: Presentation
 - IAS-34 Interim Financial Statements
 - IAS-36 Impairment of Assets
 - IAS-37 Provisions, Contingent Liabilities and Contingent Assets
 - IAS-40 Investment Property
 - IFRS-4 Insurance Contract
 - IFRS-7 Financial Instruments: Disclosures
 - IFRS-9 Financial Instruments
 - IFRS-10 Consolidated Financial Statements
 - IFRS-13 Fair Value Measurement
 - IFRS-15 Revenue from Contracts with Customers
- vii) Any other applicable legislation.

Where the requirements of the Companies Act 1994, The Insurance Act 2010 and The Securities and Exchange Rules 1987 differ with the requirements of these standards, the requirements of the Companies Act 1994, The Insurance Act 2010 and The Securities and Exchange Rules 1987 take precedence.

2.02 CONSOLIDATION

The Consolidated Financial Statements include the Financial Statements of Sandhani Life Insurance Company Ltd , Sandhani Life Finance Ltd., Sandhani Life Housing & Development Company Ltd & Sandhani Assets Management Ltd. The Consolidated Financial Statements have been prepared in accordance with IFRS-10 "Consolidated Financial Statements".

2.03 RISK AND UNCERTAINTIES FOR USE OF ESTIMATES IN PREPARATION OF FINANCIAL STATEMENTS

Preparation of Financial Statements in conformity with the IFRS/IAS requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosure of contingent asset and liabilities at the date of the Financial Statements and revenues and expense during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as long term contracts, depreciation and amortization, employees benefit plans, taxes, reserves and contingencies.

2.04 RESPONSIBILITY FOR PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT

Management is responsible for the preparation and presentation of Financial Statements under section 183 of Companies Act, 1994 and as per the provision of International Financial Reporting Standard (IFRS) and International Accounting Standard (IAS) "The Frame work for the preparation and presentation of Financial Statements" issued by the International Accounting Standards Board(IASB).

2.05 FIXED ASSETS

Fixed assets are stated at cost or revaluation less accumulated depreciation in compliance with IAS-16: Property, plant and equipment.

2.06 DEPRECIATION

Depreciation has been calculated on fixed assets adopting straight line method on all assets at varying rates depending on the class and estimated useful life of assets.

i. Depreciation is charged at the rates shown below:

Name of Assets	Rate of Dep.
Telephone Installation	30%
Furniture & Fixture	15%
Office Equipments	30%
Electric Equipments	15%
Vehicles	20%
Building	1.5%-5.5 %
Land & Building (Commercial Space)	1.5%
Sign Board	20%
Software	25%

ii. Depreciation on addition to fixed assets during the Quarter 2021 has been charged based on the date of as per para 50 of IAS 16.

iii. Depreciation rate on Building and Land & Building was 1.5% - 5.5% respectively. Depreciation rate on Building and Land & Building (Commercial Space) has been changed due to revaluation on assets and depreciation has been calculated based on remaining life of that assets.

2.07 TAXATION

a. Current Tax

Charge for the current tax is calculated following the accepted method of income assessment and using the tax rate enacted at the Statement of Financial Position date and includes adjustments, where considered necessary, relating to prior years.

b. Deferred Tax

Deferred Tax is recognized on the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for as per provision of IAS - 12: Income Taxes.

2.08 STATEMENT OF CASH FLOWS

Cash Flow Statement is prepared in accordance with IAS-7 Statements of Cash Flows and Cash Flow from operating activities have been presented under direct Method and Reconciliation of Cash Flows from Operating Activities (Indirect Method) as outlined in the Securities and Exchange Rules 1987.

2.09 WORKERS PROFIT PARTICIPATION AND WELFARE FUND (WPPF)

The Bangladesh Insurance Association (BIA) the trade body representing the Insurance company's issued a letter (reference no BIA-3(91)2019 dated 26-12-2019) to the Ministry of Finance requesting to exempt Insurance companies from WPPF requirements.

2.10 COMPANY'S RISK AND CONCERN OF FINANCIAL INSTRUMENT.

Allowable limits as per Insurance Development and Regulatory Authority Published Bangladesh Investment Bidhimala Gadget dated 19-11-2019.

Break up is as bellows:

Sl. no	Particulars	Allowable (%)	Actual (%)	Type of Risk
1	Investment of Govt. Securities Bond.	Mandatory Minimum Limit 30% of the sum.		
	Company Investment		37.53%	Zero Risk
2	Other Securities	70% of the sum.		

Other Securities:

Sl. no	Particulars	Allowable (%)	Actual (%)	Type of Risk
1	Fixed Deposit Receipt (FDR) to Schedule Bank. (Minimum 'A' Credit Rating)	Maximum 60%	33.17%	Minimum Risk
2	Mutual Fund (Only Approved by Bangladesh Securities & Exchange Commission)	Maximum 20%	1.90%	Low Risk
3	Subsidiary Company (Only Approved by Insurance Development and Regulatory Authority)	Maximum 10%	7.15%	Low Risk
4	Share:	Maximum 25%	7.76%	
	i. A Category Shares Investment 99.75% out of 7.76%			Low Risk
	ii. B - Z Category Shares Investment 0.25% out of 7.76%			Middle Risk

3.00 LIFE INSURANCE FUND

Opening Balance
Add: Surplus/(Deficit) of Life Revenue Account during the Year
Closing Balance

Amount in Taka	
2021	2020
7,974,071,705	8,023,279,341
(610,872,012)	(49,207,636)
<u>7,363,199,693</u>	<u>7,974,071,705</u>

The primary reason for the de-growth in the balance of fund is that the claim settlement was much higher than the premium receipts.

4.00 SUNDRY CREDITORS (Including Unclaimed Dividend)

Amount in Taka	
30-09-2021	31-12-2020
287,810,433	134,618,280

4 (a) UNCLAIMED DIVIDEND

This represents dividend warrants issued in time against dividend for the year's 1997 to 2019 but were not cashed within 30 September 2021.

Year:

1997 to 2017	2,807,755	2,807,755
2018	8,978,324	9,200,095
2019	7,859,695	-
Total	19,645,774	12,007,850

Particulars

Amount in Taka	
30-09-2021	31-12-2020

5.00 CONSOLIDATED PROVISION FOR CURRENT TAX

Opening Balance	534,713,212	599,319,009
Add: Provision during the period/year	31,887,896	86,217,792
	566,601,108	685,536,801
Less: Paid/ Adjustment	6,089,333	150,823,589
Closing Balance	560,511,775	534,713,212

Calculation of Income Tax:

As per 4th Schedule Para2(A) is Higher then 4th Schedule Para (B) of Income Tax Ordinance 1984 Profit on Life Insurance

As per 4th Schedule Para2(A) of Income Tax Ordinance 1984

Income (Taka)	Tax Rate (%)	Tax Provision (Taka)
Business Income	37.5%	16,797,743
Capital Gain on Share	10%	8,988,724
Signing Money Received from Land Developer	15%	4,500,000
Dividend Income	20%	1,372,883
Short Provision (2013) (SLHDCL)	-	228,546
Total Provision for Current Tax		31,887,896

The company's assessment of income tax is completed up to 2015.

Assessment of 2016 – 2019 are under process.

6.00 CONSOLIDATED DEFERRED TAX

Amount in Taka	
30-09-2021	31-12-2020
Carrying amount of fixed assets	1,366,417,113
Tax base value of fixed assets	1,432,684,794
Taxable temporary difference	66,267,681
Tax rate	37.5%
Deferred tax Assets /Liabilities (Required)	24,850,380
Deferred tax Assets/Liabilities up to previous year	26,713,836
Deferred tax Expenses/Income for the period/year	1,863,456

7.00 CONSOLIDATED FAIR VALUE CHANGE ACCOUNT

	Amount in Taka	
	30-09-2021	30-09-2020
Adjustment/Provision during the Quarter	64,472,939	23,904,944
Opening Balance	22,916,036	(40,708,044)
Closing Balance	87,388,975	(16,803,100)

8.00 CONSOLIDATED CASH FLOWS

Total No. of Share	109,698,633	109,698,633
Net cash from operating activities	(127,248,702)	431,261,363
Net Operating Cash Flow per share (NOCFPS)	(1.16)	3.93

Cash Flow Statement is prepared in accordance with IAS-7 Statements of Cash Flows and Cash Flow from operating activities have been presented under direct Method and Reconciliation of Cash Flows from Operating Activities (Indirect Method) as outlined in the Securities and Exchange Rules 1987.

Net Operating Cash Flow per share (NOCFPS) stood at Tk. (1.16) for the Quarter September 2021 against NOCFPS of Tk. 3.93 for the Same Quarter 2020. The NOCFPS is still showing a negative value due to primarily increase is that the claim settlement was much higher than the premium receipts.

9.00 RELATED PARTY DISCLOSURE IAS # 24

The company carried out a number of transaction with its related party in the normal course of business For the Year Ended 30 September 2021. The nature of these transactions and their value have been set out in accordance with the provisions of IAS-24 "Related Party Disclosures" as given below:

Sl. No.	Name of Party	Nature of Transaction	Opening Balance 01.01.2021	Received this year	Payment /Adjustment this year	Closing Balance 30.09.2021
1	Purabi General Insurance Company Ltd.	Car & Other Insurance Premium paid	-	-	364,134	-
2	Mona FCS Ltd.	Share Buy & Sale Commission Paid (Brokerage Commission)	-	-	485,000	-
3	Panna Textile Mills Ltd.	Advance Paid	4,464,000	-	-	3,168,000
		Rent & Service Charge Paid/(Adjustment)	-	-	1,296,000	-
		Rent Payable	1,728,000	-	-	1,296,000
4	Amico Laboratories Ltd.	Group Insurance Premium Outstanding and Received	-	496,500	-	-
5	City University	Rent & Service Charge Received & Accrued	999,520	8,995,680	-	999,520
		Security Deposit	1,999,040	-	-	1,999,040
6	Alhaj Mockbul Hossain University College	Group & Group Hospitalization Insurance Premium Received	-	111,200	-	-
		Claim Paid	-	-	700,000	-
7	Panna Spinning Mills Ltd.	Rent & Service Charge Received & Accrued	-	60,000	-	-
8	Modhumoti Bank Ltd.	Fixed Deposit (FDR)	659,000,000	-	-	659,359,211
		Intrest Received & Accrued	12,267,425	47,224,447	-	45,523,831
		Bank Balance(Total No.Of Accounts-51)	79,418,674	-	-	344,430,443
		Bank Charge & Excess duty	-	-	277,945	-
		Bank Interest on STD A/C	-	939,185	-	-
9	MH Samorita Hospital & Medical College	Medical Bill	-	-	848,825	-
10	Sandhani Life Finance Ltd.	Share Buy & Sale Commission & Portfolio Management Fees Paid	-	-	147,870	-

Amount in Taka
30-09-2021

9.02 Managing Director's Salary and Allowances

Basic Salary	1,620,000
Allowances	1,080,000
Festival & other Bonus	675,000
	<u>3,375,000</u>
Others Expenses	307,788
	<u>3,682,788</u>

9.03 Directors' Fees

Meeting Attendance Fees	260,000
	<u>260,000</u>

9.04 Key Management Personnel Compensation

Short Term Employee Benefits (Salary, Bonus & Other Allowances)	96,185,996
Post Employment Benefits (Provident Fund)	2,749,476
	<u>98,935,472</u>

Particulars	Amount in Taka
	30-09-2021

10.00 RCONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES(Indirect Method)

A) Decrease in Life Fund during the year	(610,872,012)
B) Profit after Income Tax	30,105,152
C) Adjustment to reconcile net Increase/Decrease in Life Fund to net cash used by Operating Activity:	(78,688,862)
Depreciation	27,861,324
Current Tax Provision	31,843,012
Deferred tax Expenses	1,679,794
Capital Gain from Investment in Shares	(86,482,421)
Fair Value change Accounts	(64,472,939)
Adjustment of Depreciation on Revalued Assets	(682,618)
Source Tax Deduction	(120,073,374)
Dividend	131,638,360
D) Cash Generated from Operations before Increase/Decrease of Assets or Liabilities:	532,207,020
Increase/Decrease of Profit/Interest,Dividend, Rents & Others Receivable	587,589,129
Increase/Decrease Advance, Deposit & Pre Payments	(83,410,306)
Increase/Decrease of Sundry Debtors	10,483,586
Increase/Decrease of Deposit Premium	(10,173,896)
Increase/Decrease of Outstanding Premium	4,973,305
Increase/Decrease of Outstanding Claim	10,780,431
Increase/Decrease of Sundry Creditors	13,415,869
Increase/Decrease of Re- Insurance Premium Payble	(1,127,243)
Increase/Decrease of Forms, Stamps and Stationery in hand	(323,855)
Net Cash Flows From Operating Activities (A+B+C+D)	(127,248,702)




Md. Mizanur Rahman
Company Secretary



Md. Rafiq Ahmed
DMD & CFO



Nemai Kumar Saha
Chief Executive Officer



Tafazzal Haidar Chowdhury
Director



Mojibul Islam
Chairman