

MEGHNA LIFE INSURANCE CO. LTD.
BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2022

1 <u>CAPITAL & LIABILITIES</u>	<u>31.03.2022</u> <u>TAKA</u>	<u>31.12.2021</u> <u>TAKA</u>	<u>GROWTH</u> <u>(%)</u>
<u>CAPITAL</u>			
AUTHORISED			
60,000,000 Ordinary Shares of Tk. 10/- each	600,000,000	600,000,000	-
ISSUED, SUBSCRIBED & PAID UP			
38,550,200 Ordinary Shares of Tk. 10/- each	385,502,000	385,502,000	-
BALANCE OF FUNDS & ACCOUNTS			
Life Insurance Fund	17,560,558,710	18,679,221,254	(5.99)
LIABILITIES & PROVISIONS			
Amount due to other persons or bodies carrying on insurance business	4,299,084	-	0.00
Estimated Liabilities in respect of outstanding claims whether due or intimated	46,236,678	35,863,441	28.92
Premium Deposit	908,518	1,590,944	(42.89)
Unpaid Dividend	2,933,651	4,111,469	-
Sundry Creditors	822,899,935	1,082,000,688	(23.95)
	877,277,866	1,123,566,542	-
Taka	18,823,338,576	20,188,289,796	(6.76)
2 <u>PROPERTY & ASSETS :</u>			
LOANS :			
On Mortgage of Properties	10,912,649	11,527,667	(5.34)
On Insurer's Policies within their Surrender Value	49,598,667	48,882,560	1.46
On Meghna Life Sec. & Inv. Ltd.	90,000,000	100,000,000	(10.00)
	150,511,316	160,410,227	(6.17)
INVESTMENT (At Cost) :			
Securities & Shares	5,819,722,493	5,795,049,212	0.43
House Property (At cost Less Dep.)	1,047,412,061	1,045,825,814	0.15
	6,867,134,554	6,840,875,026	0.38
AGENTS BALANCE	142,665,842	142,665,842	-
OUTSTANDING PREMIUM	950,194,610	1,909,202,137	(50.23)
INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	498,261,480	494,185,999	0.82
ADVANCE, DEPOSIT & PREPAYMENTS	1,587,899,005	1,594,471,297	(0.41)
SUNDRY DEBTORS	319,973,950	321,076,765	(0.34)
RIGHT TO USE OF ASSET	6,519,401	7,586,730	(14.07)
CASH, BANK & OTHER BALANCES:			
On FDR with Banks	6,057,065,540	6,044,565,540	0.21
On C/D & STD A/C.	2,000,867,285	2,447,179,603	(18.24)
Cash & Other balances in hand	50,078,799	30,153,650	66.08
	8,108,011,624	8,521,898,793	(4.86)
Printing & Stationary in hand	7,195,888	8,375,724	(14.09)
Stamps in hand	7,625,933	7,547,939	1.03
OTHER ACCOUNTS			
Fixed Assets(At cost less Dep.)	173,156,465	175,719,809	(1.46)
Amount due from other persons or bodies carrying on insurance business	499,497	499,497	-
Motor Cycle & Cycle Loan	3,689,011	3,774,011	(2.25)
	177,344,973	179,993,317	(1.47)
Taka	18,823,338,576	20,188,289,796	(6.76)

মেঘনা লাইফে বীমা করুন, নিজে লাভবান হউন, আপনার পরিবারের সুখের ভবিষ্যত নিশ্চিত করুন।

সময় মত নবায়ন প্রিন্সিপাল জমা দিন, আপনার সুশাসন পালিসি চালু রাখুন।

MEGHNA LIFE INSURANCE CO. LTD.
LIFE REVENUE ACCOUNT (UN-AUDITED)
FOR THE 1ST QUARTER ENDED MARCH 31, 2022

1 PREMIUM INCOME :	31.03.2022 TAKA	31.03.2021 TAKA	GROWTH (%)
1st Year Premium :			
First Year Premium (EB)	54,110,309	50,323,702	7.52
First Year Premium (LB)	30,989,601	29,833,107	3.88
First Year Premium (IB)	27,800,991	25,999,903	6.93
	112,900,901	106,156,712	6.35
Renewal Premium :			
Renewal Premium (EB)	97,698,108	90,001,708	8.55
Renewal Premium (LB)	36,161,901	30,545,200	18.39
Renewal Premium (IB)	38,155,007	37,847,800	0.81
	172,015,016	158,394,708	8.60
Group Insurance Premium	3,597,930	3,090,709	16.41
Gross Premium	288,513,847	267,642,129	7.80
Less: Premium on Re-Ins.	22,370,204	807,995	2668.61
Net Premium	266,143,643	266,834,134	(0.26)
2 INTEREST, RENT & DIVIDEND INCOME	228,471,193	252,399,108	(9.48)
3 PROFIT ON SALE OF SHARE	5,696,529	2,202,832	158.60
4 PROFIT ON SALE OF CAR	-	-	0.00
5 MISCELLANEOUS INCOME	8,795,983	8,073,905	8.94
[A] TOTAL (1+2+3+4+5)	509,107,348	529,509,979	(3.85)
6 CLAIMS & SURRENDERS (Less Re-Insurance)	1,429,028,896	1,203,095,733	18.78
7 MANAGEMENT EXPENSES :			
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	52,273,956	51,980,901	0.56
(b) OTHER MANAGEMENT EXPENSES	138,989,270	119,347,905	16.46
8 OTHER EXPENSES	7,477,770	8,185,905	(8.65)
[B] TOTAL (6+7+8)	1,627,769,892	1,382,610,444	17.73
SURPLUS TO LIFE FUND (A-B)	(1,118,662,544)	(853,100,465)	(14.74)
Add : Balance of Fund at the beginning of the year	18,679,221,254	18,896,406,142	(1.15)
LIFE FUND TRANSFERRED TO BALANCE SHEET Taka	17,560,558,710	18,043,305,677	(2.68)

স্বাক্ষর মত নবায়ন প্রক্রিয়ায় জমা দিন, আপনার মূল্যবান পলিসি চালু রাখুন।


DMD & CFO.


CEO


DIRECTOR


DIRECTOR


CHAIRMAN

মেগনা লাইফে বামা করুন, নজে লাভবান হউন, আপনার পরিবারের সুন্দর ভবিষ্যত নিশ্চিত করুন।

MEGHNA LIFE INSURANCE COMPANY LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE 1ST QUARTER ENDED MARCH 31, 2022

PARTICULARS

	<u>31.03.2022</u>	<u>31.03.2021</u>
	TAKA	TAKA
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES :</u>		
Collection from Premium	1,224,468,744	879,973,068
Other income received	238,888,224	299,192,812
Payment for Claims	(1,418,655,659)	(1,161,904,521)
Payment for Management Expenses & others	(437,313,435)	(183,887,203)
Net Cash Flows from operating activities	<u>(392,612,126)</u>	<u>(166,625,844)</u>
<u>B. CASH FLOWS FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	(4,914,426)	(40,869,500)
Investment made during the Period	(413,289,666)	(377,235,410)
Disposal of Investment	396,929,049	330,855,451
Net Cash Flows from investing activities	<u>(21,275,043)</u>	<u>(87,249,459)</u>
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES :</u>		
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	(413,887,169)	(253,875,303)
E. Cash and Cash Equivalents at the beginning of the Period	8,521,898,793	8,733,305,773
F. Cash and Cash Equivalents at the end of the Period	<u>8,108,011,624</u>	<u>8,479,430,470</u>
Net Operating cash flows per share (NOCFPS)	Tk. -10.18	


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CEO


DIRECTOR


DIRECTOR


CHAIRMAN

Reconciliation of Cash Flows:

The reconciliation of Net Cash Flow from operating activities between Direct and indirect method as follows:

<u>Particulars</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
Cash flow from operating activities :	<u>(392,612,126)</u>	<u>(166,625,844)</u>
As per direct method -statement of cash flows	<u>(392,612,126)</u>	<u>(166,625,844)</u>
As per indirect method:		
Increase in Life fund during the Year	(1,118,662,544)	(853,100,465)
Depreciation	7,477,770	8,185,905
(Increase)/Decrease in Advance and deposits	6,572,292	180,862,821
(Increase)/Decrease in Sundry debtors	1,102,815	(67,478,328)
(Increase)/Decrease in Right to Use of Asset	1,067,329	
(Increase)/Decrease in Stock	1,101,842	(4,894,345)
(Increase)/Decrease in Agent balances	-	13,900,026
(Increase)/Decrease in Outstanding premium	959,007,527	612,969,271
(Increase)/Decrease in interest, div. & rents accroued but not due	(4,075,481)	36,516,967
(Increase)/Decrease in Motor Cycle	85,000	(158,564)
(Increase)/Decrease in amount due from other person & bodies carrying on Insurance Business	-	(871,628)
(Increase)/Decrease in amount due to other person & bodies carrying on Insurance Business	4,299,084	4,655,852
(Increase)/Decrease in estimated liabilities respect of outstanding claims whether due or intimated	10,373,237	41,191,212
(Increase)/Decrease in Unpaid Dividend	(1,177,818)	
(Increase)/Decrease in Sundry creditors except unclaimed dividend	(259,100,753)	(138,574,231)
(Increase)/Decrease in Preimum Deposit	(682,426)	169,663
	<u>726,050,418</u>	<u>686,474,621</u>
	<u>(392,612,126)</u>	<u>(166,625,844)</u>


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CEO


DIRECTOR


DIRECTOR


CHAIRMAN

Meghna Life Insurance Company Ltd.,
Head Office, Dhaka.

Statement of Changes in Shareholders' Equity
As at March 31, 2022

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2022	385,502,000	-	-	-	-	385,502,000
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 31, March 2022	385,502,000	-	-	-	-	385,502,000

Statement of Changes in Shareholders' Equity
For the year ended 31st December 2021

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2021	385,502,000	-	-	-	-	385,502,000
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 31, December 2021	385,502,000	-	-	-	-	385,502,000


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CHAIRMAN

**Meghna Life Insurance Company Ltd.,
Head Office, Dhaka.**

Some Selected Explanatory Notes in the preparation of interim financial statements (IAS 34, Para 08) :

Same Policies and practices pertaining to the users-focus area of significant 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 :

Accounting Policy:

Accounting policies adopted for interim financial reports are the same as adopted for most recent audited accounts (that is financial statements 2021).

Seasonality of interim operation:

The Company's business is not heavily seasonal.

Unusual and Extra Ordinary items:

There were no Extra Ordinary items the nature and amount of which can effect the assets, liabilities, net income or cash flows because of their nature, size or incidents.

Changes in estimates:

There were no significant amounts of changes in estimates reported in the prior financial year which have material effects in the current interim report.

Dividend Paid:

The Company did not pay any dividend to its shareholders during the interim period.

Events 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 except the event that has been mentioned above under "Dividend Paid".

Impact of major events, activities and circumstances:

There were no changes in the composition of the enterprise during the interim period.

Material changes in Contingent Liabilities:

There were no material changes in liabilities of the company since the last annual balance sheet date.

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 First quarter (Q1) accounts.

Reference note numbers:

First quarter accounts are formulated in abridged manner. Details of account is not shown in the notes.

NOCFPS:

NOCFPS become negative due to lower premium collection due to pandemic (COVID- 19) & relatively higher claim payment in the first quarter.


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MEGHNA LIFE INSURANCE CO. LTD.
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2022

1 CAPITAL & LIABILITIES

	<u>31.03.2022</u>	31.12.2021
CAPITAL		
AUTHORISED		
60,000,000 Ordinary Shares of Tk. 10/- each	600,000,000	600,000,000
ISSUED, SUBSCRIBED & PAID UP		
38,550,200 Ordinary Shares of Tk. 10/- each	385,502,000	385,502,000
BALANCE OF FUNDS & ACCOUNTS		
Life Insurance Fund	17,597,652,424	18,700,658,069
LIABILITIES & PROVISIONS		
Amount due to other persons or bodies carrying on insurance business	4,299,084	-
Estimated Liabilities in respect of outstanding claims whether due or intimated	46,236,678	35,863,441
Premium Deposit	908,518	1,590,944
Unpaid Dividend	2,933,651	4,111,469
Sundry Creditors	914,514,245	1,173,682,459
	968,892,176	1,215,248,313
Non Controlling Interest	3,772,718	3,743,921
Taka	<u>18,955,819,318</u>	<u>20,305,152,303</u>

2 PROPERTY & ASSETS :**LOANS :**

On Mortgage of Properties	25,704,585	26,398,089
On Insurer's Policies within their Surrender Value	49,598,667	48,882,560
On Meghna Life Sec. & Inv. Ltd.	-	-
	75,303,252	75,280,649

INVESTMENT (At Cost) :

Securities & Shares	5,459,798,073	5,428,932,961
House Property (At cost Less Dep.)	1,047,412,061	1,045,825,814
In DSC Membership	240,148,377	240,148,377
	6,747,358,511	6,714,907,152

AGENTS BALANCE	142,665,842	142,665,842
OUTSTANDING PREMIUM	950,194,610	1,909,202,137
INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	498,261,480	494,185,999
ADVANCE, DEPOSIT & PREPAYMENTS	1,625,274,206	1,630,552,400
SUNDRY DEBTORS	537,305,847	555,191,452
RIGHT TO USE OF ASSET	6,519,401	7,586,730

CASH, BANK & OTHER BALANCES:

On FDR with Banks	6,087,065,540	6,074,565,540
On C/D & STD A/C.	2,036,383,702	2,467,523,726
Cash & Other balances in hand	50,173,841	30,201,032
	8,173,623,083	8,572,290,298
Printing & Stationary in hand	7,195,888	8,375,724
Stamps in hand	7,625,933	7,547,939

OTHER ACCOUNTS

Fixed Assets (At cost less Dep.)	180,302,757	183,092,473
Amount due from other persons or bodies carrying on insurance business	499,497	499,497
Motor Cycle & Cycle Loan	3,689,011	3,774,011
	184,491,265	187,365,981

Taka **18,955,819,318** **20,305,152,303**

MEGHNA LIFE INSURANCE CO. LTD.
CONSOLIDATED REVENUE ACCOUNT (UN-AUDITED)
FOR THE 1ST QUARTER ENDED MARCH 31, 2022

1 PREMIUM INCOME :	<u>Total</u>	
	<u>31.03.2022</u>	31.03.2021
1st Year Premium :		
First Year Premium (EB)	54,110,309	50,323,702
First Year Premium (LB)	30,989,601	29,833,107
First Year Premium (IB)	27,800,991	25,999,903
	<u>112,900,901</u>	<u>106,156,712</u>
Renewal Premium :		
Renewal Premium (EB)	97,698,108	90,001,708
Renewal Premium (LB)	36,161,901	30,545,200
Renewal Premium (IB)	38,155,007	37,847,800
	<u>172,015,016</u>	<u>158,394,708</u>
Group Insurance Premium	3,597,930	3,090,709
Gross Premium	<u>288,513,847</u>	<u>267,642,129</u>
Less: Premium on Re-ins.	22,370,204	807,995
Net Premium	<u>266,143,643</u>	<u>266,834,134</u>
2 INTEREST, RENT & DIVIDEND INCOME	229,690,101	252,399,108
3 PROFIT ON SALE OF SHARE	5,696,529	2,202,832
4 PROFIT ON SALE OF CAR	-	-
5 BROKERAGE COMMISSION	5,940,715	-
6 INCOME FROM DEALER A/C.	4,830,164	-
7 MISCELLANEOUS INCOME	8,802,661	8,073,905
8 RETAINED EARNINGS OF MLISIL	32,805,248	-
[A] TOTAL (1+2+3+4+5+6+7+8)	<u>553,909,061</u>	<u>529,509,979</u>
9 CLAIMS & SURRENDERS (Less Re-Insurance)	1,429,028,896	1,203,095,733
10 MANAGEMENT EXPENSES :		
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	52,273,956	51,980,901
(b) OTHER MANAGEMENT EXPENSES	138,989,270	119,347,905
11 OTHER EXPENSES	12,712,859	8,185,905
12 Provision for Diminution in value of Investment	534,498	-
13 Provision for Income Tax	1,901,102	-
14 Non Control Interest	37,310	-
[B] TOTAL (9+10+11+12+13+14)	<u>1,635,477,891</u>	<u>1,382,610,444</u>
SURPLUS TO LIFE FUND (A-B)	<u>(1,081,568,830)</u>	<u>(853,100,465)</u>
Add : Balance of Fund at the beginning of the year	18,679,221,254	18,896,406,142
LIFE FUND TRANSFERRED TO BALANCE SHEET Taka	<u>17,597,652,424</u>	<u>18,043,305,677</u>


DMD & CFO.


CEO


DIRECTOR


DIRECTOR


CHAIRMAN

MEGHNA LIFE INSURANCE COMPANY LIMITED
CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE 1ST QUARTER ENDED MARCH 31, 2022

<u>PARTICULARS</u>	<u>Total</u> <u>31.03.2022</u> TAKA	<u>31.03.2021</u> TAKA
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES :</u>		
Collection from Premium	1,224,468,744	879,973,068
Other income received	244,946,029	315,545,538
Payment for Claims	(1,418,655,659)	(1,161,904,521)
Payment for Management Expenses & others	(434,329,284)	(177,258,262)
Income Tax Paid/deducted	(1,273,099)	(823,884)
Net Cash Flows from operating activities	<u>(384,843,269)</u>	<u>(144,468,061)</u>
<u>B. CASH FLOWS FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	(4,914,426)	(42,715,450)
Investment made during the Period	(383,289,666)	(377,235,410)
Disposal of Investment	396,929,049	360,855,451
Loan paid to Customers	(2,510,136)	(10,018,106)
Investment Income	4,785,164	2,433,115
Investment IPO	21,400,000	
Investment in Mortgage Loan	78,486	
Interest Income	558,500	
Investment in Share (Dealer Account)	(6,860,917)	(5,129,496)
Net Cash Flows from investing activities	<u>26,176,054</u>	<u>(71,809,896)</u>
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES :</u>		
Increase of Share Capital	-	-
Long Term Loan From MLICL	(10,000,000)	5,000,000
	<u>(10,000,000)</u>	<u>5,000,000</u>
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	(368,667,215)	(211,277,957)
E. Cash and Cash Equivalents at the beginning of the Period	8,542,290,298	8,748,864,735
F. Cash and Cash Equivalents at the end of the Period	<u>8,173,623,083</u>	<u>8,537,586,778</u>
Net Operating cash flows per share (NOCFPS)	Tk. -9.98	


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CEO


DIRECTOR


DIRECTOR


CHAIRMAN

Reconciliation of Consolidated Cash Flows:

The reconciliation of Net Cash Flow from operating activities between Direct and indirect method as follows:

Particulars	Total	
	31.03.2022	31.03.2021
Cash flow from operating activities :	(384,843,269)	(144,468,061)
As per direct method -statement of cash flows	<u>(384,843,269)</u>	<u>(144,468,061)</u>
As per indirect method:		
Increase in Life fund during the Year	(1,118,662,544)	(853,100,465)
Net Profit before Income Tax	6,226,879	8,914,657
Depreciation	7,704,142	8,314,561
Interest Income	(990,007)	(49,795)
Investment Income	(4,785,164)	(2,433,115)
Operating Risk Requirement (ORR)	-	
Provision for Diminution in Value of Investment	534,498	
Advance Tax Paid	(1,273,099)	(823,884)
	-	
(Increase)/Decrease in Advance and deposits	6,572,292	180,851,217
(Increase)/Decrease in Sundry debtors	(572,752)	(65,039,238)
(Increase)/Decrease in Right to Use of Asset	1,067,329	
(Increase)/Decrease in Stock	1,101,842	(4,894,345)
(Increase)/Decrease in Agent balances	-	13,900,026
(Increase)/Decrease in Outstanding premium	959,007,527	612,969,271
(Increase)/Decrease in interest, div. & rents accrued but not due	(4,091,481)	38,516,967
(Increase)/Decrease in Motor Cycle	85,000	(158,564)
(Increase)/Decrease in amount due from other person & bodies carrying on Insurance Business	-	(871,628)
(Increase)/Decrease in amount due to other person & bodies carrying on Insurance Business	4,299,084	4,655,852
(Increase)/Decrease in estimated liabilities respect of outstanding claims whether due or intimated	-	
	10,373,237	41,191,212
(Increase)/Decrease in Unpaid Dividend	(1,177,818)	
(Increase)/Decrease in Sundry creditors except unclaimed dividend	(249,579,807)	(124,580,453)
(Increase)/Decrease in Preimum Deposit	(682,426)	169,663
	<u>733,819,275</u>	<u>708,632,404</u>
	<u>(384,843,269)</u>	<u>(144,468,061)</u>


DMD & GFO.


GEO


DIRECTOR


DIRECTOR


CHAIRMAN

Meghna Life Insurance Company Ltd.,
Head Office, Dhaka.

Consolidated Statement of Changes in Shareholders' Equity
As at March 31, 2022

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2022	385,502,000	-	-	-	-	385,502,000
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 31, March 2022	385,502,000	-	-	-	-	385,502,000

Consolidated Statement of Changes in Shareholders' Equity
For the year ended 31st December 2021

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2021	385,502,000	-	-	-	-	385,502,000
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 31, December 2021	385,502,000	-	-	-	-	385,502,000


DMD & CFO.


CEO


DIRECTOR


DIRECTOR


CHAIRMAN

**Meghna Life Insurance Company Ltd.,
Head Office, Dhaka.**

Some Selected Explanatory Notes in the preparation of interim financial statements (IAS 34, Para 08) :

Same Policies and practices pertaining to the users-focus area of significantants 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 :

Accounting Policy:

Accounting policies adopted for interim financial reports are the same as adopted for most recent audited accounts (that is financial statements 2021).

Seasonality of interim operation:

The Company's business is not heavily seasonal.

Unusual and Extra Ordinary items:

There were no Extra Ordinary items the nature and amount of which can effect the assets, liabilities, net income or cash flows because of their nature, size or incidents.

Changes in estimates:

There were no significant amounts of changes in estimates reported in the prior financial year which have material effects in the current interim report.

Dividend Paid:

The Company did not pay any dividend to its shareholders during the interim period.

Events 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 except the event that has been mentioned above under "Dividend Paid".

Impact of major events, activities and circumstances:

There were no changes in the composition of the enterprise during the interim period.

Material changes in Contingent Liabilities:

There were no material changes in liabilities of the company since the last annual balance sheet date.

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 First quarter (Q1) accounts.

Reference note numbers:

First quarter accounts are formulated in abridged manner. Details of account is not shown in the notes.

NOCFPS:

NOCFPS become negative due to lower premium collection due to prevailing economic crisis & relatively higher claim payment in the first quarter.


DMD & CFO.


CEO


DIRECTOR


DIRECTOR


CHAIRMAN