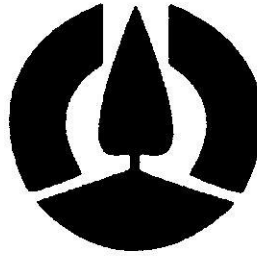


Auditors' Report and Audited Financial Statements
of



JIBAN BIMA CORPORATION

**Head Office 24, Motijheel
Commercial Area Dhaka, Bangladesh.**

For the year ended 31 December 2024

Auditors:



PKF Aziz Halim Khair Choudhury

Aziz Halim Khair Choudhury
Chartered Accountants

Corporate Office: House # 75/A (2nd Floor)
Road # 5/A, Dhanmondi R/A, Dhaka-1209
Tel: +8809613339090-92, 55001839

Email:

Web:

RSM

Masih Muhith Haque & Co.
Chartered Accountants

Main Office Level13 & 10, UTC Building
8 Panthopoth, Dhaka1215
T +88-02-48116211
F +88-02-58152329

Jiban Bima Corporation
For the year ended 31 December 2024

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**Independent Auditors' Report
To the Management of Jiban Bima Corporation
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the financial statements of Jiban Bima Corporation (the Corporation), which comprise the Balance Sheet as at 31 December 2024, and the Life Revenue Account, the Life Insurance Fund and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Jiban Bima Corporation as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Insurance Act 2010, Insurance Corporation Act 2019 and other applicable laws and regulations.

Basis for Qualified Opinion

1. With reference to Note # 19.01 of the financial statements, an amount of Taka 131.93 crore has been shown under the head "Investment in FDR." Out of this balance, Taka 19.45 crore was invested with First Finance Limited. The deposit matured in 2018, and the management of the Corporation formally requested encashment of the fixed deposit. However, First Finance Limited has been unable to honour the request and the amount remains unrealized. This indicates significant uncertainty regarding the recoverability of the investment. In our view, the Corporation should have assessed impairment and made the necessary provision against the doubtful recoverability of this investment. As no such provision has been recognized, the assets and equity are overstated by Taka 19.45 crore.
2. With reference to Note # 16 of the financial statements, an amount of Taka 18.25 crore has been shown as outstanding rent receivable from different tenants of the E & E Division of the Corporation. Out of this amount, Taka 8.55 crore is considered irrecoverable as the related tenants vacated the premises long ago. Moreover, the remaining balance has been carried forward in the financial statements for a prolonged period. IFRS 9: Financial Instruments requires the recognition of lifetime Expected Credit Loss (ECL) for financial assets where credit risk has significantly increased. However, no such loss allowance has been measured or recognized in the financial statements as of 31 December 2024, despite clear evidence of significant credit loss.
3. With reference to Note # 19 of the financial statements, the bank balance of the Barisal Regional Office as at 31 December 2024 was reported as Taka 10.42 crore, whereas the bank statement obtained from the bank reflected a balance of Taka 5.04 crore, resulting in a difference of Taka 5.38 crore. Management was able to provide reconciliation support for only Taka 993,024. No adequate reconciliation or supporting documentation was provided for the remaining unreconciled difference of Taka 5.28 crore. Due to the lack of sufficient and appropriate audit evidence, we were unable to verify the accuracy, existence, and completeness of the reported bank balance. Consequently, we could not determine whether any adjustments might be necessary to cash and cash equivalents, retained earnings, or other related accounts.
4. The Life Revenue Account includes claims by maturity under expenditure. However, the Corporation reports maturity claims only when payments are made to policyholders, and not when policies mature. We were not provided with the total amount of claims that matured during 2024, as the Corporation's software system was unable to generate this information. As a result, the actual amount of matured claims and the related liabilities could not be quantified.

5. Management expenses incurred by the Corporation amounting to Taka 257.41 crore exceeded the allowable limit of Taka 209.52 crore by Taka 47.80 crore, as prescribed under paragraph 2 of the Fourth Schedule of the IDRA SRO No. 01-Act/2020.
6. During the audit, it was observed that Sales Office No. 53 under the Chittagong Regional Office fraudulently deposited a reduced amount of premium totaling Taka 6,463,021. Out of this amount, Taka 1,201,633 was recovered in 2023. However, the remaining balance of Taka 5,261,388 remains unrecovered as of 31 December 2024.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following matters described in the notes to the financial statements. Our opinion is not modified in respect of these matters:

1. With reference to Note # 19.01 of the financial statements, an amount of Taka 131.93 crore has been shown under the head "Investment in FDR." Out of this total amount, deposits of Taka 101.07 crore, Taka 19.45 crore, and Taka 2.38 crore were placed with Padma Bank PLC, First Finance Limited, and ICB Islami Bank PLC, respectively. The deposits matured in 2017 (Padma Bank), 2018 (First Finance), and 2006 (ICB Islami Bank). The management of the Corporation wrote to the respective banks requesting encashment of the deposits; however, the banks have been unable to honour the requests.
2. With reference to Note # 13.00 of the financial statements, land amounting to Taka 1.21 crore and lease-related costs of Taka 285,755 are currently under legal dispute and subject to court proceedings. Despite uncertainty regarding ownership and future economic benefits, the Corporation has recognized the land as Property, Plant and Equipment (PPE) in the statement of financial position.
3. With reference to Note # 26 of the financial statements, the Corporation has not prepared its financial statements in accordance with IAS 12: Income Taxes, which requires the recognition and measurement of deferred tax assets and deferred tax liabilities.
4. With reference to Note # 25 of the financial statements, the Corporation has not prepared provisional accounts for reinsurance ceded. The reinsurance premium ceded for the year 2023 has been recognized in the financial statements of 2024.
5. As per Section 5 of the Insurance Corporation Act 2019, the minimum paid-up capital of the Corporation is required to be Taka 30 crore. However, as disclosed in Note # 5.02 of the financial statements, the paid-up capital of the Corporation is Taka 5 crore, which represents a departure from the statutory requirement.
6. We received bank confirmations amounting to Taka 8.73 crore against the total reported bank balance of Taka 42.19 crore of the Central Accounts & Finance Division. Bank confirmations for the remaining balance of Taka 33.46 crore were not received as of the date of our audit report.

Other Information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Insurance Act 2010 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

In accordance with the Insurance Act 2010 and other applicable laws and regulations, except for the matters described in the basis for qualified opinion section, we also report that:

- a) as per section 62(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief and according to the information and explanation given to us all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the Corporation transacted in Bangladesh during the year under report have been duly debited to the Revenue Accounts of the Corporation;
- b) the information and explanations required by us have been received and found satisfactory except those discussed in our basis for qualified opinion section of our report;
- c) as per regulation 11 of part 1 of the third schedule of the Insurance Act 2010, in our opinion to the best of our information and as shown by its books, the Corporation during the year under report has not paid any persons any commission in any form outside Bangladesh in respect of any its business re-insured abroad;
- d) the expenditure was incurred for the purpose of the Corporation's business; and
- e) the Corporation has complied with relevant laws and regulations pertaining to reserves.

Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner

ICAB Enrollment No: 1721
DVC: 2512151721A5464735
Date: 15 December 2025
Place: Dhaka

Masih Muhith Haque & Co.
Chartered Accountants

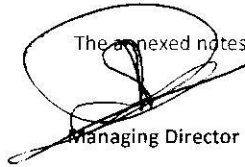

S. M. Atiar Rahman FCA
Partner

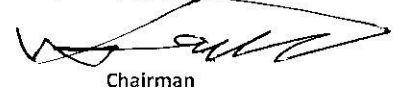
ICAB Enrollment No: 574
DVC: 2512150574A5774795
Date: 15 December 2025
Place: Dhaka

Jiban Bima Corporation
Balance Sheet
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
Capital and Liabilities			
Shareholders Capital			
Authorised Capital	5.01	<u>3,000,000,000</u>	<u>3,000,000,000</u>
Paid-up Capital	5.02	50,000,000	50,000,000
Balance of Life Insurance Fund	6.00	28,944,105,851	26,405,431,726
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	7.00	564,553,637	553,970,300
Amount Due to Other Persons or Bodies Carrying on Insurance Business	8.00	80,160,214	92,745,445
Fair Value Change Accounts	9.00	704,158,084	696,727,079
Sundry Creditors (Including Outstanding & Accruing Expenses and Taxes)	10.00	507,765,051	567,681,591
Premium Deposits	11.00	1,264,051,915	992,672,645
Inter Office Balance	21.02	-	-
Total Capital and Liabilities		<u>32,114,794,752</u>	<u>29,359,228,785</u>
Property and Assets			
Loan – Secured	12.00	2,937,689,088	2,855,603,375
Investment	13.00	<u>21,404,485,675</u>	<u>14,145,819,738</u>
In Securities, Shares and Debentures		21,087,861,211	13,825,591,276
In Land and Building in Bangladesh at Cost Less Accumulated Depreciation		316,624,464	320,228,462
Agents' Balance	14.00	-	547,252
Outstanding Premium-Renewal	15.00	565,988,384	602,504,071
Interest, Dividend and Rent Outstanding & Accruing	16.00	1,976,415,749	1,921,379,966
Amount Due from Other Persons or Bodies Carrying on Insurance Business	17.00	-	4,182,112
Sundry Debtors	18.00	1,446,369,539	1,377,489,606
Cash and Bank Balances	19.00	3,630,286,121	8,329,990,968
Other Assets	20.00	153,560,196	121,711,696
Other Doubtful Assets	21.00	-	-
Total Property and Assets		<u>32,114,794,752</u>	<u>29,359,228,785</u>

The annexed notes form an integral part of the Balance Sheet signed by on behalf of Jiban Bima Corporation.


Managing Director


Chairman

As per our report of same date.

Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner

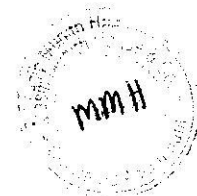
ICAB Enrollment # 1721
DVC: 2512151721AS464795

Masih Muhith Haque & Co.
Chartered Accountants


S. M. Atiq Rahman FCA
Partner

ICAB Enrollment # 574
DVC: 2512150574AS774795

Dhaka
15 December 2025



Jiban Bima Corporation
Life Revenue Account
For the year ended 31 December 2024

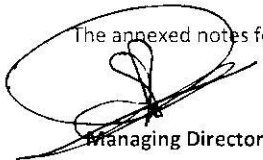
Particulars	Notes	Amount in Taka	
		01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023
Income			
Balance of Life Insurance Fund at the Beginning of the year		26,401,172,589	25,039,881,101
Life Fund at the Beginning of the year		26,405,431,726	24,713,281,050
Add: Restated cost value of share		-	326,748,254
Add/Less: Previous year's adjustment		(4,259,137)	(148,203)
Premium Less Reinsurances		8,942,856,260	8,203,187,079
First Year Premium		966,443,991	1,349,571,136
Renewal Premium		6,169,457,560	5,554,120,324
Medicclaim		533,277	537,549
Shikkha Bima Premium		3,433,855	-
Group Insurance Premium		522,711,189	513,950,166
Group Health Insurance Premium		29,834,399	34,997,600
Probashi Karmi Bima Premium		1,280,000,000	845,545,910
Gross Premium Income		8,972,414,271	8,298,722,685
Less: Reinsurances	25.00	(29,558,011)	(95,535,606)
Interest, Dividend & Rent	22.00	2,094,082,385	1,637,492,072
Interest on Policy Loan		198,386,445	164,360,507
Interest on FDR & Treasury Bond		1,719,271,680	1,277,805,380
Dividend		16,112,480	20,269,446
Rent-Net		160,311,780	175,056,739
Other Income		158,438,803	107,356,518
Miscellaneous Receipts		38,815,679	48,819,698
Commission on Reinsurances		-	16,545,909
Medicclaim Commission		639,933	635,463
Incomplete Proposal Expense Recovery		3,109,305	2,941,810
Sale of Corporations Publications & Forms		1,200	10,550
Discount of Govt. Securities		87,286,753	14,052,544
Excess Provision Written Back		16,105,741	4,243,745
Recovery from Staff		2,250,736	1,813,769
Old Outstanding and Unclaimed Amount Written Back		10,229,455	18,293,030
First Year Premium Where the Maximum Paying Period is Within Bangladesh			
One Year		83,125	70,406
Three Years		-	6,440
Five Years		9,057,766	18,084,293
Six Years		8,970,784	10,766,074
Seven Years		4,336,941	11,399,375
Eight Years		5,631,118	12,288,477
Nine Years		4,470,811	15,301,858
Ten Years		19,926,689	34,153,981
Eleven Years		913,966,757	1,247,500,232
(including throughout life)		966,443,991	1,349,571,136
		37,596,550,037	34,987,916,771



Jiban Bima Corporation
Life Revenue Account
For the year ended 31 December 2024

Particulars	Notes	Amount in Taka	
		01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023
Expenditure			
Claims Under Policies (including provision for claims whether due or intimated less reinsurances)		5,945,604,490	5,730,554,079
By Death		1,156,484,213	706,537,315
Individual		170,423,670	104,833,309
Group		228,780,543	183,424,006
Claim By Death (Probashi Bima)		757,280,000	418,280,000
By Maturity		2,218,521,085	2,294,085,867
Individual		2,183,292,072	2,255,838,803
Group		35,229,013	38,247,064
By Surrender (including surrender of bonus less reinsurances)		426,110,829	441,482,498
Individual		424,920,098	440,261,207
Group		1,190,731	1,221,291
		2,144,488,363	2,288,448,400
Annuity Less Reinsurances		10,000	2,745,402
Pension		1,187,292,799	1,115,539,287
Bonus in Cash Less Reinsurances		946,310,070	1,141,869,543
Group Medical Benefit		689,500	746,500
Premium Refund on Group Policies		10,185,994	27,547,667
Management Expenses	23.00	2,574,152,695	2,611,073,819
Other Expenses		132,687,001	240,857,147
Contribution to Bangladesh Insurance Academy		1,500,000	1,500,000
Share of Profit to Govt. A/C		-	103,922,000
Corporations Tax		80,000,000	80,000,000
Fund Transfer to EE Department		3,834,734	4,801,380
Jatio Dibosh		3,447,671	3,160,899
Subscription & Donation		1,300,000	4,650,000
Govt. Security Bond Premium		14,621,948	13,314,810
Depreciation Expense		27,982,648	29,508,058
Balance of Life Insurance Fund at the end of the year as shown in the balance sheet		28,944,105,851	26,405,431,726
		37,596,550,037	34,987,916,771

The annexed notes form an integral part of the Life Revenue Account signed by on behalf of Jiban Bima Corporation.


Managing Director


Chairman

As per our report of same date.

Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner

ICAB Enrollment # 1721
DVC: 2512151721 AS464735

Dhaka
15 December 2025



Masih Muhith Haque & Co.
Chartered Accountants


S. M. Atiqur Rahman FCA
Partner

ICAB Enrollment # 574
DVC: 251215 0574AS774795



Jiban Bima Corporation
Life Insurance Fund
As at 31 December 2024

Particulars	Amount in Taka	
	31.12.2024	31.12.2023
Property and Assets		
Loan – Secured	2,937,689,088	2,855,603,375
Investment:	21,404,485,675	14,145,819,738
In securities, Shares and Debentures	21,087,861,211	13,825,591,276
In House Properties and Land in Bangladesh at Cost Less Accumulated Depreciation	316,624,464	320,228,462
Agents' Balance	-	547,252
Outstanding Premium-Renewal	565,988,384	602,504,071
Interest, Dividend and Rent Outstanding & Accruing	1,976,415,749	1,921,379,966
Amount Ddue from Other Persons or Bodies	-	4,182,112
Carrying on Insurance Business		
Sundry Debtors	1,446,369,539	1,377,489,606
Cash and Bank Balances	3,630,286,121	8,329,990,968
Other Assets	153,560,196	121,711,696
Other Doubtful Assets	-	-
	32,114,794,752	29,359,228,785
Capital and Liabilities		
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	564,553,637	553,970,300
Amount Due to Other Persons or Bodies Carrying on Insurance Business	80,160,214	92,745,445
Fair Value Change Accounts	704,158,084	-
Sundry Creditors (including outstanding & accruing expenses and taxes)	507,765,051	567,681,590
Premium Deposit	1,264,051,915	992,672,645
Inter Office Balance	-	-
	3,120,688,902	2,207,069,980
Gross Fund(Assets-Liabilities)	28,994,105,850	27,152,158,805
Less: Paid Up Capital	50,000,000	50,000,000
Less: Reserve for Paid up Capital	-	-
Life Insurance Fund at the end of the year	28,944,105,851	27,102,158,805

The annexed notes form an integral part of these financial statements.



Managing Director



Chairman

As per our report of same date.

Aziz Halim Khair Choudhury
Chartered Accountants



Golam Fazlul Kabir FCA
Partner

ICAB Enrollment # 1721
DVC: 2512151721A3464735

Masih Muhith Haque & Co.
Chartered Accountants



S. M. Atiar Rahman FCA
Partner

ICAB Enrollment # 574
DVC: 2152150574AS774795


Dhaka
15 December 2025




Jiban Bima Corporation
Statement of Cash Flows
For the year ended 31 December 2024

Particulars	Amount in Taka	
	01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023
Cash Flow from Operating Activities		
Operating Surplus for the year	423,099,076	(138,440,819)
Add: Depreciation on Operating Assets	-	-
Cash Flow from Operation before Working Capital Changes	423,099,076	(138,440,819)
Changes in Working Capital		
Increase (decrease) in Reserve for Paid up Capital	-	(225,759,000)
Increase (decrease) in Outstanding Claim	10,583,337	63,534,647
Increase (decrease) in Amount Due to Other Persons or Bodies Carrying on Insurance Business & Interoffice	(12,585,231)	32,229,192
Fair Value Change Accounts	7,431,005	696,727,079
Increase (decrease) in Sundry Creditors	(59,916,540)	63,186,082
Increase (decrease) in Premium Deposit	271,379,270	243,535,671
(Increase) decrease in Loan	(82,085,713)	1,659,748
(Increase) decrease in Investments	(7,266,091,804)	(5,000,397,549)
(Increase) decrease in Agent's Balances	547,252	7,090
(Increase) decrease in Outstanding Premium	36,515,687	(15,559,294)
(Increase) decrease in Outstanding Interest, Dividend & Rent	(55,035,783)	(135,310,380)
(Increase) decrease in Sundry Debtors	(68,879,933)	(87,188,242)
(Increase) decrease in Inventory of Printing Building Materials & Stamp	932,838	(247,240)
(Increase) decrease in Motor Cycle Loan	3,422,838	4,253,181
(Increase) decrease in Amount Due From Other Persons or Bodies Carrying on Insurance Business	4,182,112	-
Amortization Expense (Software)	(12,917,113)	-
(Increase) decrease Furniture & Fixture & Office Equipment	(23,287,062)	20,636,064
Net Change in Cash Flow Due to Change in Working Capital	(7,245,804,840)	(4,338,692,952)
Cash Flow from Non Operating Activities:-		
Other Income, Written Back & Other Expenditure	25,751,801	(133,500,629)
Previous Year's Adjustment	(4,259,137)	326,600,051
Net Cash Flow from Non Operating Activities:-	21,492,664	193,099,422
Cash Flow from Investing Activities		
Investment Income for the year	2,094,082,385	1,637,492,072
Add: Depreciation on Investing Assets	7,425,867	7,554,905
Net Cash Flow from Investing Activities	2,101,508,252	1,645,046,977
Net Cash Increase from Operating Investing and Other Activities	(4,699,704,848)	(2,638,987,372)
Cash and Equivalents at the Beginning of the year	8,329,990,968	10,968,978,340
Cash and Cash Equivalents at the End of the year	3,630,286,120	8,329,990,968

The annexed notes form an integral part of these financial statements.


Managing Director

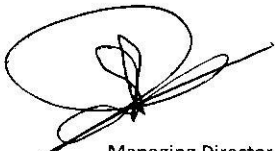

Chairman

Dhaka
15 December 2025




Jiban Bima Corporation
Form "AA"
Classified Summary of Assets in Bangladesh
For the year ended 31 December 2024

Class of Assets	Market Value Amount	Book Value Amount	Remarks
Government Securities	19,724,557,561	20,231,300,000	At Cost
Government Approved Securities	7,499,952	7,499,952	At Cost
ICB Mutual Fund	826,730	826,730	At Cost
Debentures	2,917,438	-	At Cost
Bridge Finance Advance	4,622,000	-	At Cost
Pre -Liberation Shares	312,032,822	125,965,312	At Cost
Post -Liberation Shares	582,789,976	348,702,922	At Cost
Bangladesh Mutual Fund	100,000,000	100,000,000	At Cost
ICB Shares	364,086,430	75,286,100	At Cost
Loan on Mortgage of Properties	256,828,614	256,828,614	Realizable Value
Loan on Insurer's Policies Within their Surrender Value	2,680,860,474	2,680,860,474	Realizable Value
House Properties and Land in Bangladesh at Cost	675,300,175	675,300,175	Realizable Value
Bank Balance on Deposit Accounts	2,857,191,903	2,857,191,903	Realizable Value
	27,569,514,075	27,359,762,182	
Less: Provision for Doubtful Investment	11,471,698	-	
	27,558,042,377	27,359,762,182	
Others			
Cash in Hand and at Bank in CD Accounts	773,094,218	-	Realizable Value
Fixed Assets at Cost Less Accumulated Depreciation	129,449,651	-	Realizable Value
Agent's Balance	-	-	Realizable Value
Outstanding Premium	565,988,384	-	Realizable Value
Interest, Dividend and Rent Receivable	1,976,415,749	-	Realizable Value
Motor Car	13,207,847	-	Realizable Value
Motor Cycle/Bi-Cycle Loan	605,042	-	Realizable Value
Amount Due from General Department	-	-	Realizable Value
Sundry Debtors	1,446,369,539	-	Realizable Value
Stock of Building Materials	-	-	Realizable Value
Stamps in Hand	3,736,677	-	At Cost
Stock of Printing and Stationery	6,560,979	-	At Cost
	4,915,428,086	-	


Managing Director

The annexed notes form an integral part of these financial statements.



Chairman

As per our report of same date.

Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA/
Partner
ICAB Enrollment # 1721
DVC: 2512151721AS464735

Masih Muhith Haque & Co.
Chartered Accountants



S. M. Anwar Rahman FCA
Partner
ICAB Enrollment # 574
DVC: 2512150574AS774705

Dhaka
15 December 2025




MANAGEMENT EXPENSES CERTIFICATE

We hereby certify that the all expenses of management of Jiban Bima Corporation for the year ended 31 December 2024 amounting to Taka 2,574,152,695 in respect of life insurance business transacted by the corporation in Bangladesh wherever incurred, whether directly or indirectly have been fully charged to the Revenue Account as expenses.



Managing Director



Chairman

As per our report of same date.

Aziz Halim Khair Choudhury
Chartered Accountants



Golam Fazlul Kabir FCA
Partner

ICAB Enrollment # 1721
DVC: 2512151721 AS464735

Masih Muhith Haque & Co.
Chartered Accountants



S.M. Atiar Rahman FCA
Partner

ICAB Enrollment # 574
DVC: 251215057 YAS 774 795

Dhaka
15 December 2025



Jiban Bima Corporation
Notes to the Financial Statements
As at and for the year ended 31 December 2024

1.00 Legal Status and Nature of Business

1.01 Establishment and Status of the Corporation

Jiban Bima Corporation was established on the 14th May 1973 under the Corporation Act 1973 (Act VI of 1973) revised the Corporation Act 2019 with paid capital of Tk. 5 crore which has subsequently been increased to Authorised Capital TK. 300 crore duly approved by the Government. The Corporation is engaged in life insurance business in Bangladesh since its inception.

The registered head office of the corporation is located at its own building named Jiban Bima Bhaban, 24 Motijheel Commercial Area, Dhaka-1000, Bangladesh. The business of the corporation is being carried out through office located all over the country.

1.02 Nature of Business

The Corporation is engaged in life insurance business mainly in ordinary life and group insurance business. It offers 34 different types of life insurance schemes. These are whole life assurance, endowment assurance, child protection policy, children endowment, anticipated endowment assurance, pension scheme policy, single payment policy, mortgage protection policy, group term insurance policy, group endowment policy, group variable endowment policy, group pension policy, grameen bima policy, joint life endowment policy and progressive premium policy. It has the largest network all over the country with 8 Regional, 12 Corporate, 81 Sales and 545 Branch offices.

2.00 Basis of Presentation and Statement of Compliance

2.01 Statement of Compliance

The financial statements have been prepared on a going concern and accrual basis on historical cost basis and therefore, do not take into consideration of the effect of inflation. The following underlying assumptions, measurement base, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements.

i) Going Concern

ii) Accrual unless stated otherwise except for Cash Flow Statement

iii) Historical cost convention

iv) The Insurance Corporation Act, 2019

v) The Insurance Act, 2010 and 1938 (where applicable)

vi) The Insurance Rules, 1958;

vii) The Income Tax Act 2023;

viii) The International Accounting Standards (IASs) 1, 2, 7, 8, 10, 12, 16, 19, 20, 24, 27, 37 & 40 which have been adopted by the Financial Reporting Council (FRC);

ix) The International Financial Reporting Standards (IFRSs);

x) These financial statements have been prepared on the format of financial statements prescribed in the Insurance Rules 1958;

xi) Any other applicable legislation in Bangladesh and practice generally followed by the insurance sector.

2.02 The Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Corporation operates.

The financial statements are presented in Bangladeshi Taka, which is the Corporation's functional and presentation currency.

2.03 Risk and Uncertainties for use of Estimates in Preparation of Financial Statements

Preparation of financial statements in conformity with International Accounting Standards requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of financial statement and revenues and expense during the period reported. Actual result could differ from estimates. Estimates are used for accounting of certain items such as long term contracts, depreciation and amortization, taxes, classes of accrued expense reserves and contingencies (when arise).



2.04 Reporting Period

The financial statements of the Corporation cover one year **from January 01 to December 31** of the calendar year and is followed consistently.

2.05 Structure, Components and Presentation of the Financial Statements

Being the general purpose of financial statements, the financial statements are prepared in line with the requirements on the Insurance Corporation Act 2019, the Insurance Act 2010 and International Financial Reporting Standards (IFRSs) and presented on the basis of IAS-1 "Presentation of Financial Statements". The Financial Statements comprises:

The financial statements include the following components:

- i) Balance Sheet
- ii) Life Revenue Account
- iii) Statement of Cash Flows
- iv) Statement of Life Insurance Fund
- v) Classified summary of the Assets (Form AA) in Bangladesh and
- vi) Notes to the financial statements, comprising significant accounting policies and other explanatory information.

3.00 Summary of Significant Accounting Policies

3.01 Basis of Presentation

The Balance Sheet has been prepared in accordance with the regulations as contained in Part I of the First Schedule and as per Form "A" as set forth in part II of the First Schedule. Life Revenue Account has been prepared in accordance with the regulations as contained in Part I of the Third schedule and as per Form "D" as set forth in Part II of Third Schedule of the Insurance Act, 1938. The classified Summary of the Assets has been prepared in accordance with Form "AA" as set forth in Part II of the First Schedule.

3.02 Revenue Recognitions

Revenue is recognized according to the guideline set out in "IFRS-4" Insurance Contracts" first year premium is recognized when premium is received and the relevant policy is issued. Collectible amount of premiums due and outstanding in the month of December 2023 for which grace period has not expired and previous installments have been paid, are recognized as revenue.

3.02.1 Individual Life Policies

Individual life first year and renewal are recognized once the related policies are issued/renewed against receipt and realization of premium.

However, Provision for outstanding premium for the accounting year is estimated on basis of collection in the following one (1) month, taking into consideration the nature and practice in the insurance industry. Uncollected premium from lapsed policies is not recognized as income until such policies are revived.

3.02.2 Group Life Policies

The premiums of Group Policies are recorded after receipt of the premiums and in certain circumstances premiums falling due under the policies within the financial period are also recognized if these premiums are subsequently received.

3.02.3 Reserved for Unexpired Risk-Group Business

Gross premium proportionate to the unexpired duration of the period for which the respective premiums have been billed and received are held as reserve for unexpired risk.

3.03 Rental Income on Investment Property

Rental Income is recognized on accrual basis, except for the case that is under litigation.

3.04 Interest, Dividend and Rents

Interest income is recognized on accrual basis unless otherwise stated. Realized gains and losses in respect of financial instruments, such as, equity securities, units of mutual fund and corporate bonds listed in the stock exchange are calculated as the difference between the net sales proceeds and their costs using the weighted average method, that is profit or loss on sale of the listed financial instruments are recognized in the Life Revenue Account on cost basis.



Interest income on bank deposit (FDRs) is recognized on accrual basis.

Dividend income is recognized when the Corporation's right to receive dividend is established.

Interest and dividend are accounted at gross value (before deduction of income tax).

Policy loans are allowed to the policy holders to the extent of surrender values of their respective policies provided the policies are in force for not less than two years. Interest on policy loan is accounted on accrual basis subject to the provisions of the Insurance Act/Rules.

Profit or loss on sale of securities/equities is taken to revenue only in the year of sale.

3.05 Provision

A Provision is recognized in the balance sheet date if, as a result of past events, the Corporation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.06 Re-Insurance

The Corporation has reinsurance arrangement with Hannover and Toyser & Co. Reinsurance premium is recorded as expense evenly throughout the period of the reinsurance contract and set off against the premium income of respective year. The claim recoveries arising out of reinsurance contracts are set off against the claims expenses of respective year.

3.07 Claims Costs

Claims cost consists of the policy benefit amount and claim settlement costs, where applicable. Death claims are accounted for on receipt of intimation. Annuity benefits and Maturity benefits are accounted when due. Surrenders are accounted for on the receipt of consent from the insured to the quote prescribed in the policy deed provided by the Corporation. Maturity claims also include amounts payable on lapsed policies which are accounted for on the date of maturity of policies. Re-insurance claims receivable are accounted for in the period in which claims are settled.

3.08 Investments

Investments are made in accordance with the provision of the Insurance Act/Rules 1958 and the circulars/notifications issued by the controller of Insurance/IDRA in this context from time to time.

a) Classification of Investment

Investments with fixed or determinable payments and fixed maturity, where the Corporation has positive intent and ability to maturity, are classified as Held-to-Maturity. Investments which are intended to be held for an indefinite period but may be sold in response to the need for liquidity or change in mark-up/interest rates are classified as Available-For-Sale.

b) Valuation of Investments

(i) Investment Property

Investment property represents land or building held for investment purpose investment property is valued at historical cost plus revaluation, if any.

Cost of investment property includes their acquisition cost and cost of various phases of construction works including advance to contractors which have been completed at the balance sheet date.

(ii) Debt Securities

Debt securities with fixed income (Bangladesh Govt. Treasury Bond), Private and Public Bonds and Debentures are categorized by class and are accounted for "held to maturity" and have been valued at cost. The discount in respect of the debt securities which is the difference between the purchase price and the redemption amount is amortized and recognized in the Revenue Account on straight line basis over the remaining period to maturity of these securities. For fair presentation, Premium, if any premium on acquisition of those bonds and debentures are however charged to Revenue in the year of acquisition.

(iii) Financial Instruments Stated at Cost Value

Financial instruments such as mutual funds and corporate bonds have been disclosed at cost value which is based on their quoted market price at the purchase date without any deduction for transaction costs. The financial value of the equity is expressed at market value and the purchase price is adjusted to the portfolio. Hence the fair value change is calculated as IFRS 9 & IDRA circular no. Life- 04/2012.

(iv) Loans are valued at historical cost (less repayments), subject to provision for impairment, if any.

(v) All other investments are recognized at cost including their acquisition charges, if any, less impairments.



3.09 Fixed Assets

3.09.1 Recognition

The Corporation recognized the cost of an item of property as an asset when the probable future economic benefits associated with the item will flow to the entity and the cost of the item is measureable reliably. Normal replacement cost due to wear and tear of the assets has been recognized as revenue expenditure.

3.09.2 Measurement

All fixed assets are measured at cost and disclosed deducting accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition comprises its purchase price including duties and taxes (if any) and other direct cost to bring the asset in operation.

3.09.3 Depreciation on Fixed Assets

Depreciation on fixed assets except on land has been calculated on reducing balance method at varying rates depending on the class and their estimated useful life as stated below. Method and rate of providing depreciation are consistently applied in relation to the previous year. Proportionate depreciation on day to day basis is charged on additions when the related assets are put into use.

Particulars	Rate (%)
Furniture and	6%
Motor vehicle	20%
Office equipment	15%
Computer	30%
Building	2.5%

The gain or loss arising on the disposal or retirement of an asset is determined on the difference between the sale proceeds and the carrying amount of the assets and recognized in the Life Revenue Account.

3.09.4 Impairment

As Per IAS- 36 "Impairment of Assets" the carrying amounts of the Corporation's non-current assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is indication of impairment. Considering the present conditions of the assets, management concludes that no such indications exist.

3.10 Taxation

Current Tax

Provision for Taxation is based on taxable income determined under the Fourth Schedule of the Income Tax Act 2023 and best judgment of the management.

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

3.11 Stock of Stamp, Printing and Stationery

Stationery, stamps and printed materials have been valued at cost and such valuation has been certified by the management.

3.12 Risk Minimization Strategies

3.12.1 Individual Life Business

Insurance underwriting risk is the risk that the Corporation will suffer losses due to economic situation or the rate of occurrence of an incident contrary to the forecast made at the time of setting up of the premium rate. The underwriting risk arises from death and sometimes due to permanent disability and critical illness. The Corporation may get exposed to poor risk due to unexpected experience in terms of claim severity or frequency. This can be a result of anti-selection, fraudulent claims or poor persistency. The Corporation may also face the risk of poor investment return, inflation of business expenses and liquidity issues on monies invested in the fund. The Corporation faces the risk of under pricing particularly due to nature of long-term contract. In addition to this, due to poor persistency, the Corporation would be unable to recover expenses of policy acquisition. The Corporation manages these risks through its underwriting, reinsurance, claims handling policy and other related control mechanisms. The Corporation has a well defined policy and avoids selling policies to high risk individuals. Underwriting procedures have been enhanced and rules have been structured to enable the Corporation to strike a balance between mitigating risk, ensuring control and providing better service. This puts a check on anti-selection.



The Corporation seeks to reduce its risk exposure by reinsuring certain levels of risk with renowned re-insurance Hanover and Toyser & Co.

The Corporation provides quality service to the policyholders and checks to minimize miss-selling and avoid poor persistency. A regular monitoring of lapsation rate is conducted. The Corporation has procedures in place to ensure avoidance of payment of fraudulent claim. The Claim Committee reviews all sum assured and early claims for verification and detailed investigation of all doubtful and early claims are conducted. The Corporation maintains adequate liquidity to cater for potentially sudden and high cash requirement.

3.12.2 Group Life

The major risk underwritten by the Corporation is death which depends on mortality. Other risks underwritten include disability and major disease.

Risk increases as a result of catastrophic events, business procurement without following underwriting guidelines business procurement at low premium rate due to tough market competition and fraudulent claims. Non-receipt of premium in due time is an additional factor.

The Corporation manages this risk through proper underwriting, reinsurance, effective claims handling and other claim control mechanism. The Corporation also avoids underwriting group business with employees exposed to hazardous profession. Pricing is done in line with actuarial guideline, experience and the mortality exposure the concerned group faces. Moreover, premium rates of existing groups are also reviewed from time to time on the basis of claim experience. Reinsurance arrangements are made by the Corporation with renowned re-insurer to limit the risk at affordable level. Beside, the Corporation avoids payment of fraudulent claims through claim investigation. Strict monitoring is in place to keep the outstanding balances of premium at a minimum.

3.12.3 Liquidity Risk

Liquidity risk is the risk that the Corporation will be unable to meet its funding requirements. To guard against the risk the Corporation has diversified funding sources and assets are managed with liquidity in mind, maintaining healthy balance of cash and cash equivalent and readily market securities.

3.12.4 Interest Rate Risk

The Corporation invests in securities and has deposits that are subject to interest rate risk. Interest rate risk to the Corporation is the risk of changes in market interest rate reducing the overall returns on its interest basis securities. The Corporation limits interest risk by monitoring changes in interest rates in the money market and by diversifying into various institutions (issuers' of securities).

3.12.5 Market Risk (investment pattern)

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether these changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market.

The Corporation is exposed to market risk with respect to its investment.

The Corporation continues to adopt a prudent policy in respect of investments. The fund of the Corporation has been invested as per provision of the Insurance Act. The investments are mainly in Govt. securities, Fixed Deposits Receipts (FDRs) with various commercial banks and financial institutions having acceptable performance parameters and ratings and equity shares in listed companies having good and positive fundamental and technical attributes.

The Corporation also limits market risk maintaining a diversified profile and by continuous monitoring of developments in Govt. securities (bonds) equity and term finance certificates markets. In addition, the Corporation actively monitors the key factors that affect the underlying value of these securities.

3.12.6 Reinsurance Risk

The Corporation seeks to reduce its risk exposure by reinsuring certain levels of risk with re-insurer. Re-insurer ceded does not relieve the Corporation from its obligation to policyholders and as a result, the Corporation also remains liable for the portion of outstanding claims reinsured to the extent that re-insurer does not meet the obligations ultimately under the reinsurance agreements.

In order to minimize the risk, the Corporation has obtained reinsurances cover from a renowned re-insurer, Hanover and Toyser & Co. with proven sound financial health.



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3.12.7 Credit Risk

Credit risk is the risk, which arises with the possibility that one party to a financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss. Major credit risk is in bank balance investments. The management monitors exposure to credit risk through regular review of credit exposure and assessing credit worthiness of counter parties.

3.13 Commission

Commission to insurance agents (less that on reinsurance) represents first year commission and renewal commission. Allowances and commission (other than commission to insurance agents less that on reinsurances) represent field officers salary and allowances including bonuses.

3.14 Cash Flow statements are prepared in accordance with IAS-7 and Cash Flow from operating activities has been

Cash Flow Statements are prepared in accordance with IAS-7 and Cash Flow from operating activities has been presented under indirect method. For the purpose of Cash Flow Statements, cash and cash equivalents include the following:

- * Cash at bank in current and SND accounts
- * Term deposits (FDRs) with commercial banks
- * Cash in hand and in transit

3.15 Comparative Information

Relevant comparative information has been disclosed in respect of the year for all numerical information in the financial statements.

3.16 Retirement Benefit Scheme

The Corporation, through the trustees has been maintaining a recognized contributory provident fund for all its eligible permanent employees.

3.17 Contingent Asset

There was a demand of tk. 2,082,765,021 to the Income Tax Authority for payment of tax claimed by the Corporation during the accounting years from 2010 to 2024. The Corporation field a writ to the High Court Division of the Honorable Supreme Court of Bangladesh. The Corporation is very much hopeful to get judgment in its favor.

4.00 General

The previous year's figures have been regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current financial statements and are to be read in relation to the amounts land other disclosures relating to the current year.

Amounts presented have been rounded to the nearest Taka.



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
5.00	Capital		
5.01	Authorized Capital	3,000,000,000	300,000,000
	The above amount represents authorized capital of Jiban Bima Corporation which is determined as per The Insurance Corporation Act 2019.		
5.02	Paid-Up Capital	50,000,000	50,000,000
	This represents the contribution made by the Government of Bangladesh in cash capital of the Corporation.		
6.00	Balance of Life Insurance Fund		
	The Office-Wise and Unit-Wise Break Up of Life Fund is as Follows:		
	Central Accounts & Finance Division	12,701,149,400	11,842,785,362
	Dhaka Regional Office	2,825,995,745	2,382,044,690
	Chittagong Regional Office	3,406,898,962	3,338,049,107
	Rajshahi Regional Office	1,240,317,364	1,169,848,740
	Khulna Regional Office	1,306,699,809	1,256,949,840
	Barisal Regional Office	386,745,134	386,949,317
	Sylhet Regional Office	(439,142,450)	(365,274,974)
	Rangpur Regional Office	466,501,521	338,394,058
	Mymensingh Regional Office	333,446,602	294,944,378
	Engineering & Real Estate Division	2,756,295,341	2,593,229,607
	Group Insurance Division (6.01)	3,959,198,422	3,167,511,601
		28,944,105,851	26,405,431,726
6.01	Group Insurance Division		
	Total: Group Bima (A)	2,737,718,903	2,465,661,358
	Opening: Probashi Bima	701,850,243	277,675,057
	Add: Probashi Bima	1,280,000,000	845,545,910
	Less: Claim	(757,280,000)	(418,280,000)
	Less: M. Expense	(3,090,724)	(3,090,724)
	Closing: Probashi Bima (B)	1,221,479,519	701,850,243
	A+B	3,959,198,422	3,167,511,601
7.00	Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated		
	Dhaka Regional Office	101,202,558	124,514,554
	Chittagong Regional Office	340,260,338	293,932,045
	Rajshahi Regional Office	26,097,428	27,139,001
	Khulna Regional Office	32,713,839	55,040,859
	Barisal Regional Office	12,439,668	9,643,960
	Sylhet Regional Office	3,211,605	5,839,679
	Rangpur regional Office	11,264,754	10,676,618
	Mymensingh regional Office	13,396,746	6,620,741
	Group Insurance Division	23,966,701	20,562,843
		564,553,637	553,970,300



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
8.00	Amount Due to Other Persons or Bodies Carrying on Insurance Business		
	Amount Due to General Department(Sadaran Bima Corporation) Pre-Liberation:		
	Dhaka Regional Office	-	2,048,495
	Chittagiong Regional Office	-	122,206
	Hanover Reinsurance Company	79,447,498	89,825,108
	Toyser And Co.	712,716	749,635
		80,160,214	92,745,445
9.00	Fair Value Change Accounts		
	Pre Liberation Share	184,729,100	210,217,135
	Post Liberation Share	230,628,654	56,448,807
	ICB Share	288,800,330	430,061,137
		704,158,084	696,727,079
	The market value of the Pre-Liberation. Post -Liberation & ICB Shares are calculated according to the portfolio as per IFRS -9. As JBC calculate the fair value change for the first time, the market value of the shares according to portfollio has increased by Tk. 696,727,079 in year		
10.00	Sundry Creditors (Including Outstanding and Accruing Expenses and Taxes)		
	Central Accounts & Finance Division	28,131,626	34,283,893
	Dhaka Regional Office	109,973,173	111,011,938
	Chittagong Regional Office	184,354,391	182,265,655
	Rajshahi Regional Office	24,445,943	34,048,880
	Khulna Regional Office	28,012,126	31,488,973
	Barisal Regional Office	19,723,581	20,072,999
	Sylhet Regional Office	3,314,376	6,497,304
	Rangpur Regional Office	18,968,447	24,640,317
	Mymensingh Regional Office	14,839,653	16,057,385
	Engineering & Real Estate Division	74,386,859	105,420,634
	Group Insurance Division	1,614,875	1,893,612
		507,765,051	567,681,590
10.01	Account-Wise breakup are as Follows:		
	Head of Accounts for Expenses:		
	Outstanding Management Expenses	3,505,814	4,289,475
	Bonus Payable	112,336,438	131,734,654
	Agency Commission Payable	263,967,595	252,872,633
	Sundry Deposit Payable	1,049,937	1,048,937
	Provision for Salary Expense SO/BR	-	274,511
	Officers Welfare Association	79,110	79,110
	Benevolent Fund	395,908	344,744
	Provision for Audit Fees	1,503,044	1,340,000
	Provision for Actuarial Fees	1,100,000	1,100,000
	Provision for Corporate Tax	-	-
	Miscellaneous Creditor	2,532,985	2,532,985
	Employees Group Claim Unpaid	1,339,659	4,638,095
	Provision for Lunch Subsidy & Telephone Bill	196,146	200,670
	Production Bonus Payable	341,325	341,325
	Devlopment Officers Welfare Association	1,171,565	1,171,565



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
	Provision for Bus Fare	103,060	1,051,486
	Water Charges Payable	527,370	604,361
	Electricity Charges Payable	2,388,104	3,270,548
	Source Tax Payable	5,897,556	5,677,113
	Calander	145,795	126,815
	Building Maintenance Payable	2,122,400	33,199,905
		400,703,811	445,898,932
	For Advance Receipts		
	Advance Rent Received	255,945	644,845
	Security Deposits		
	Security Deposit Payable	-	-
	Security Deposit Against House Rent	57,833,995	56,854,125
	Security Deposit Against House Shops	2,974,811	2,974,811
	Earnest Money	4,166,848	4,043,645
		64,975,654	63,872,581
	Others		
	Suspense Account	2,920	2,920
	Agents License Fees	-	14,415,785
	Provident Fund Trustees Account	3,636,463	3,083,943
	Group Insurance Premium-Office Staff	637,604	583,862
	Group Insurance Premium-Development	11,839,152	11,634,571
	Group Insurance Premium-HBL	5,077,418	4,949,252
	Policy Holder Maturity Claim Tax	11,236,966	13,169,282
	Employers Agent Balance	-	325,903
	Tax Deduction on Agency Commission	8,128,207	7,061,124
	House Building Loan Recovery	110,663	87,263
	Union Subscription	25,306	18,021
	P.F. Deduction-Development Staff	332,766	332,766
	House Building Loan Saction But not Paid	-	-
	VAT Deducted at Source	(45,088)	1,597,163
	OR Commission Payable	847,263	3,376
		41,829,641	57,265,232
		507,765,051	567,681,590
11.00	Premium Deposits		
	Dhaka Regional Office	260,347,478	231,325,027
	Chittagong Regional Office	514,867,037	398,775,936
	Rajshahi Regional Office	26,092,323	11,943,925
	Khulna Regional Office	83,317,397	78,060,275
	Barisal Regional Office	11,686,110	475,189
	Sylhet Regional Office	130,495,746	120,712,915
	Rangpur Regional Office	61,487,379	56,802,426
	Mymensingh Regional Office	173,589,987	87,213,133
	Group Insurance Division	2,168,458	7,363,819
		1,264,051,915	992,672,645



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
12.00	Loan – Secured		
	Loan on Mortgage of Property to Employees	256,828,614	341,430,263
	Loan on Insurance Policies within their Surrender Value	2,680,860,474	2,514,173,112
		2,937,689,088	2,855,603,375
13.00	Investments		
	In Securities, Shares and Debentures	21,099,332,909	13,837,062,974
	Less: Provision for Doubtful Investment (13.01.05)	11,471,698	11,471,698
		21,087,861,211	13,825,591,276
	In Land and Buildings in Bangladesh at Cost	675,300,175	671,478,306
	Less: Accumulated Depreciation	(358,675,710)	(351,249,843)
		316,624,464	320,228,462
		21,404,485,675	14,145,819,738

Note 1: Investment in shares has been presented at cost value amounting to Tk. 324,070,630 following circular no. life 04/2012 dated June 11, 2012 issued by IDRA restated the share cost value amount of Tk. 326,748,254 and the fair market value of which as at December 31, 2024 Tk. 1,347,545,963.

Note 2: According to The Insurance Act 1938, First schedule (part-1), Regulation and Form for the preparation of Balance Sheet, the property, plant & equipment of Jiban Bima Corporation has been presented under the category of 'Investment'.

13.01	In Securities, Shares and Debentures		
	Government Securities	19,724,557,561	12,469,718,631
	Government Approved Securities	7,499,952	7,499,952
	Bangladesh Mutual Fund	100,000,000	100,000,000
	ICB Mutual fund	826,730	826,730
		19,832,884,243	12,578,045,313
	Debentures (13.01.02)	2,917,438	2,917,438
	Less: Provision for Doubtful Investment	(2,917,438)	(2,917,438)
		-	-
	Bridge Finance Advance (13.01.01)	4,622,000	4,622,000
	Less: Provision for Doubtful Investment	(4,622,000)	(4,622,000)
		-	-
			Restated
	Opening Balance	337,520,857	3,073,610
	Restatement in Cost Value	-	124,230,112
	Restated Opening Balance	337,520,857	127,303,722
	Fair Value Change Amount	(25,488,035)	210,217,135
	Total: Pre-Liberation Shares	312,032,822	337,520,857
	Less: Provision for Doubtful Investment (13.01.03)	(1,338,410)	(1,338,410)
	Balance after Provision	310,694,412	336,182,447



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
			Restated
	Opening Balance	408,610,129	122,480,080
	Restatement Cost Value	-	229,681,242
	Restated Opening Balance	408,610,129	352,161,322
	Fair Value change Amount	174,179,847	56,448,807
	Total: Post-Liberation Shares	582,789,976	408,610,129
	Less Provision for Doubtful Investment (13.01.04)	(2,593,850)	(2,593,850)
		580,196,126	406,016,279
			Restated
	Opening Balance	505,347,237	100,629,900
	Restatement Cost Value		(25,343,800)
	Restated Opening Balance	505,347,237	75,286,100
	Fair Value Change Amount	(141,260,807)	430,061,137
	Total: ICB Shares	364,086,430	505,347,237
		21,087,861,211	13,825,591,276
13.01.01	Bridge Finance Advance		
	Purbachal Jute Mills Ltd	825,000	825,000
	Broad Burlop Industries	325,000	325,000
	Allied Jute Mills Ltd	700,000	700,000
	Taj Jute Backing Co Ltd	850,000	850,000
	Sultana Jute Mills Ltd	350,000	350,000
	Metex Cotton Mills Ltd	47,000	47,000
	SKM Jute Mills Ltd	600,000	600,000
	Mashreque Jute Mills	750,000	750,000
	Crescent Paper Mills	175,000	175,000
		4,622,000	4,622,000
13.01.02	Debentures		
	Bawani Jute Mills Ltd	700,000	700,000
	Latif Bawani Jute Mills Ltd	1,500,000	1,500,000
	Allied Jute Mills Ltd	300,000	300,000
	National Jute Mills Ltd	250,000	250,000
	Bawani Jute Mills Ltd	18,353	18,353
	Agrabad Hotel Ltd.	149,085	149,085
		2,917,438	2,917,438
13.01.03	Pre-Liberation Shares		
	Eastern Insurance Company Ltd	1,000	1,000
	Janata Insurance Company Ltd.	150,000	150,000
	National Insurance Company Ltd.	150,000	150,000
	The Engineers Ltd.	90,000	90,000
	Bengal Steel Works.	1,500	1,500
	Eastern Life Insurance Company	945,910	945,910
		1,338,410	1,338,410



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
13.01.04	Post Liberation Shares		
	Calico Cotton Mill	14,550	14,550
	Mohsen Jute Mill	850,000	850,000
	Mark BD Industries Ltd.	615,000	615,000
	Meghna Vegetables Oil	36,200	36,200
	Kashem Textile Mills	500,000	500,000
	Therapeutic Bangladesh	12,500	12,500
	STM Ltd.	250,000	250,000
	Exelosior Shoes	65,600	65,600
	Karim Pipe Mills Ltd.	250,000	250,000
		2,593,850	2,593,850
13.01.05	Provision for Doubtful Investment		
	Bridge Finance Advance	4,622,000	4,622,000
	Debentures	2,917,438	2,917,438
	Pre-Liberation Shares	1,338,410	1,338,410
	Post Liberation Shares	2,593,850	2,593,850
		11,471,698	11,471,698
13.02	Land and Buildings in Bangladesh at Cost Less Accumulated Depreciation		
	Engineering & Real Estate Division	675,300,175	671,478,306
	Total Cost of House Properties & Land	675,300,175	671,478,306
	Less: Accumulated Depreciation	(358,675,710)	(351,249,844)
		316,624,464	320,228,462
	Details Shown in Annexure-A.		
14.00	Agents' Balance		
	Agents' Balance (14.01)	-	168,739
	Employer of Agents' Balance (14.02)	-	378,512
		-	547,252
14.01	Agents' Balance		
	Dhaka Regional Office	-	26,690
	Rajshahi Regional Office	-	126,667
	Barishal Regional Office	-	15,382
		-	168,739
14.02	Employer of Agents' Balance		
	Dhaka Regional Office	-	327,640
	Rajshahi Regional Office	-	50,872
		-	378,512
15.00	Outstanding Premium-Renewal		
	Dhaka Regional Office	152,774,679	155,054,412
	Chittagong Regional Office	148,329,324	175,267,758
	Rajshahi Regional Office	49,791,523	60,718,979



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
	Khulna Regional Office	70,697,755	77,318,054
	Barisal Regional Office	25,601,182	29,037,806
	Sylhet Regional Office	13,767,949	13,964,106
	Rangpur Regional Office	40,761,440	44,451,062
	Mymensingh Regional Office	21,663,624	20,131,452
	Group Insurance Division	42,600,908	26,560,442
		565,988,384	602,504,071
16.00	Interest, Dividend and Rent Outstanding & Accruing		
	Outstanding (16.01)	1,518,320,120	1,694,827,000
	Accruing but not Due (16.02)	458,095,629	226,552,966
		1,976,415,749	1,921,379,966
16.01	Outstanding		
	Office/Division wise Outstanding Balance are as follows:		
	Central Accounts & Finance Division	648,828,791	938,568,699
	Dhaka Regional Office	164,795,785	137,632,212
	Chittagong Regional Office	193,556,890	147,194,408
	Rajshahi Regional Office	47,763,651	42,699,492
	Khulna Regional Office	146,052,985	137,489,062
	Barisal Regional Office	39,057,771	34,646,473
	Sylhet Regional Office	25,071,110	23,000,107
	Rangpur Regional Office	65,748,058	50,771,570
	Mymensingh Regional Office	4,920,401	4,230,133
	Engineering & Real State Division	182,524,678	178,594,845
		1,518,320,120	1,694,827,000
	Account/Category wise Details are as follows:		
	Head of Accounts		
	Interest on Policy Loan	686,966,650	577,663,456
	Interest on Mortgage Loan of Employees	350,188,133	365,375,641
	Interest on Fixed Deposit	296,037,170	573,193,058
	Outstanding Dividends from Shares	2,603,488	
	Rent	182,524,678	178,594,845
		1,518,320,120	1,694,827,000
16.02	Accruing but not Due		
	Central Accounts & Finance Division		
	Interest on 3 Years Jatio Biniyog Bond (JBB)	458,095,629	226,552,966
		458,095,629	226,552,966
17.00	Amount due from Other Persons or Bodies		
	Carrying on Insurance Business		
	Amount Due from General Department (17.01)	-	4,182,112
		-	4,182,112
17.01	Amount Due from General Department		
	Sadharan Bima Corporation	-	4,182,112
		-	4,182,112



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
18.00	Sundry Debtors		
	Office/Division wise Sundry Debtors are as Follows :		
	Central Accounts & Finance Division	1,099,694,268	1,028,608,109
	Dhaka Regional Office	16,968,069	15,451,386
	Chittagong Regional Office	9,372,866	8,031,051
	Rajshahi Regional Office	3,988,875	3,865,120
	Khulna Regional Office	9,347,513	8,704,301
	Barisal Regional Office	1,698,704	1,475,950
	Sylhet Regional Office	100,286,683	98,211,840
	Rangpur Regional Office	982,452	876,719
	Mymensingh Regional Office	-	-
	Group Insurance Division	4,844,019	3,213,100
	Engineering & Real State Division	199,186,089	209,052,030
		1,446,369,539	1,377,489,606
	Account/Category wise Details are as follows:		
	For Advance		
	Advance Against Salaries	230,119	231,547
	Advance Salaries-Development	579,323	579,323
	Advance Against TA	479,963	492,354
	Advance Against Purchase	2,883,710	3,452,879
	Advance Against Hospitalization	218,755	682,852
	Advance Against Car Repairing	977,654	785,267
	Advance Against Legal Charges	1,704,818	1,384,412
	Controller of Insurance	15,106	15,106
	Adv. Against Revenue	127,739	127,739
	Advance Against Office Rent	4,753,059	2,915,981
	Advance Covit-2019	-	1,000,000
	Project in Progress (Software)	-	2,834,336
	Tax Deduction on Agency Commission Deduction	(417)	6,208
	Advance Against Building Project	562,526	23,567,178
	Advance Fanrking Machine	7,465	7,465
		12,679,882	38,082,648
	For Deposits		
	Security Deposit	907,950	247,950
	Short Deposit of Premium Collection	184,264	184,264
		1,092,214	432,214
	Advance Income Tax (AIT)		
	Income Tax Deducted at Source-Opening	1,152,049,462	1,079,658,265
	Add: Adjustment	667,721,300	587,721,300
	Add: Addition during the year	170,059,924	152,391,196
		1,989,830,686	1,819,770,762
	Less: Corporate Tax	(747,721,300)	(667,721,300)
	Closing Balance	1,242,109,386	1,152,049,462
	For Others		
	Income Tax Deduction/Source Tax	1,162,887	-
	Advance for Non-Judicial Stamp	8,718	-



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
	G.P.F.C- Loan	272,945	222,445
	Advance Group Insurance Premium	25,248,224	27,047,022
	Outstanding Electricity Charges Recoverable	38,536,824	35,262,507
	Outstanding Water Charges Recoverable	9,627,404	11,062,377
	Premium Adjusted by Corporation	115,223,939	113,174,402
	Insurance Premium Deduction	100,196	-
	Security Deposit Against Gas Connection	44,450	44,450
	1st Year Premium Deposit from Agency Commission.	43,803	43,803
	Jbc Calander	218,666	68,276
		1,432,597,443	1,338,974,744
		1,446,369,539	1,377,489,606
19.00	Cash and Bank Balances:-		
	Bank Balances on Fixed Deposit Accounts (19.01)	1,319,323,336	5,918,465,961
	Bank Balances on Short Term Deposit Accounts (19.02)	1,537,868,567	1,722,009,041
	Bank Balances on Current Accounts (19.03)	772,881,175	689,353,197
	Cash in Hand (19.04)	213,043	162,770
		3,630,286,121	8,329,990,968
19.01	Bank Balances on Fixed Deposit Account		
	Central Accounts & Finance Division	1,319,323,336	5,918,465,961
		1,319,323,336	5,918,465,961
	Note: Financial Institutions Department and Bangladesh Bank has been informed for taking initiative of collection of FDR amount Tk. 101.07 crore of Padma Bank, FDR amount of Tk. 19.45 crore of First Finance Limited and FDR amount Tk. 2.38 crore of ICB Islami Bank PLC. Regular communication and supervision is being done to collect the said amount. So during 2024, amount of Tk. 3.00 crore has been encashed from Padma Bank PLC and Tk. 0.50 crore has been encashed from First Finance Limited.		
19.02	Bank Balances on Short Term Deposit Account:-		
	Central Accounts & Finance Division	364,672,598	595,498,207
	Dhaka Regional Office	255,720,516	217,455,773
	Chittagong Regional Office	335,911,522	289,993,017
	Rajshahi Regional Office	93,718,501	99,627,481
	Khulna Regional Office	161,905,153	137,422,979
	Barisal Regional Office	66,408,040	71,775,145
	Sylhet Regional Office	29,999,101	29,366,114
	Rangpur Regional Office	29,908,682	58,837,152
	Mymensingh Regional Office	19,958,038	45,782,369
	Group Insurance Division	86,007,310	121,353,016
	Engineering & Real State Division	93,659,106	54,897,787
		1,537,868,567	1,722,009,041
		2,857,191,903	7,640,475,001
19.03	Bank Balances on Current Account		
	Central Accounts & Finance Division	3,600,064	2,606,688
	Dhaka Regional Office	159,627,897	173,996,236
	Chittagong Regional Office	130,585,841	113,383,009
	Rajshahi Regional Office	46,981,263	45,935,103



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
	Khulna Regional Office	64,574,036	64,987,689
	Barisal Regional Office	37,782,002	34,737,492
	Sylhet Regional Office	19,870,346	25,499,081
	Rangpur Regional Office	35,476,169	39,952,326
	Mymensingh Regional Office	74,116,979	50,785,057
	Group Insurance Division	200,266,578	137,470,516
		772,881,175	689,353,197
19.04	Cash in Hand		
	Central Accounts & Finance Division	33,899	32,262
	Dhaka Regional Office	99,594	47,170
	Chittagong Regional Office	9,303	8,644
	Rajshahi Regional Office	14,682	4,338
	Khulna Regional Office	41,046	42,825
	Barisal Regional Office	7,276	6,216
	Sylhet Regional Office	1,956	2,309
	Rangpur Regional Office	3,671	3,754
	Mymensingh Regional Office	254	1,201
	Group Insurance Division	1,105	990
	Engineering & Real State Division	258	13,061
		213,043	162,770
20.00	Other Assets		
	Stamps in Hand (20.01)	3,736,677	5,391,352
	Stock of Printing and Stationery (20.02)	6,560,979	5,839,142
	Stock of Building Materials-Spare Parts for Lifts	-	-
	Furniture & Fixture and Office Equipment at Cost	116,532,538	93,245,476
	Less Accumulated Depreciation (20.04)		
	Intangible Asset (Software) (20.04)	12,917,113	
	Office Motor Car at Cost Less Accumulated Depreciation (20.05)	13,207,847	16,512,167
	Motor Cycle/Bi-cycle Loan (20.06)	605,043	723,560
		153,560,196	121,711,696
	Details Shown in Annexure-A.		
20.01	Stamps in Hand		
	Central Accounts & Finance Division	45,820	53,840
	Dhaka Regional Office	1,242,204	679,024
	Chittagong Regional Office	33,948	2,015,793
	Rajshahi Regional Office	787,616	654,499
	Khulna Regional Office	145,158	213,238
	Barisal Regional Office	463,393	358,553
	Sylhet Regional Office	146,580	137,360
	Rangpur Regional Office	722,615	753,495
	Mymensingh Regional Office	147,403	522,200
	Group Insurance Division	80	-
	Engineering and Real Estate Division	1,860	3,350
		3,736,677	5,391,352



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
20.02	Stock of Printing and Stationery		
	Central Accounts & Finance Division	3,865,106	3,175,988
	Dhaka Regional Office	1,327,315	1,284,660
	Chittagong Regional Office	538,091	456,877
	Rajshahi Regional Office	514,801	498,864
	Khulna Regional Office	20,429	40,746
	Barisal Regional Office	68,660	79,927
	Sylhet Regional Office	39,161	86,902
	Rangpur Regional Office	21,397	47,664
	Mymensingh Regional Office	166,020	167,514
		6,560,979	5,839,142
20.04	Furniture & Fixture and Office Equipment at Cost Less Accumulated Depreciation		
	Central Accounts & Finance Division	70,697,169	64,982,197
	Dhaka Regional Office	5,398,140	5,792,786
	Chittagong Regional Office	5,283,841	5,486,192
	Rajshahi Regional Office	2,241,219	2,409,801
	Khulna Regional Office	2,928,642	2,963,436
	Barisal Regional Office	2,061,760	2,111,422
	Sylhet Regional Office	999,888	1,052,549
	Rangpur Regional Office	1,082,288	1,077,307
	Mymensingh Regional Office	968,220	564,397
	Engineering and Real Estate Division	37,697,371	6,708,303
	Group Insurance Division	91,114	97,084
		129,449,651	93,245,476
20.05	Office Motor Car at Cost less Accumulated Depreciation		
	Central Accounts & Finance Division	13,206,530	16,508,161
	Rajshahi Regional Office	26	32
	Khulna Regional Office	152	152
	Barisal Regional Office	1	1
	Rangpur Regional office	1,135	3,818
	Engineering and Real Estate Division	1	1
		13,207,847	16,512,167
20.06	Motor Cycle /Bi-cycle Loan.		
	Central Accounts & Finance Division	-	-
	Dhaka Regional Office	113,859	115,159
	Chittagong Regional Office	149,605	248,066
	Rajshahi Regional Office	14,090	14,090
	Khulna Regional Office	112,053	112,053
	Barisal Regional Office	105,919	124,675
	Rangpur Regional Office	127,111	127,111
	Mymensingh Regional Office	(17,594)	(17,594)
		605,042	723,560



Notes	Particulars	Amount in Taka	
		31.12.2024	31.12.2023
21.00	Other Doubtful Assets		
	A. Doubtful Assets in Bangladesh		
	Loan on Mortgage of Properties	1,870,767	1,870,767
	Loan on Insurers Policies within their Surrender Value	1,454	1,454
	Agents' Balance	7,449,230	7,449,230
	Outstanding Premium	6,958	6,958
	Interest, Dividend & Rent Outstanding and Accruing but not received	26,926,255	26,926,255
	Sundry Debtors	5,011,356	5,011,356
		41,266,020	41,266,020
	Cash in Hand and at Bank		
	In Hand	3,705	3,705
	In Banks on Deposit Account	287,587	287,587
	At Banks on Current Account	10,769	10,769
		302,061	302,061
	Other Assets		
	Stamps in Hand	8,618	8,618
	Stock of Printing and Stationery	2,816	2,816
	Motor Car and Vehicles	8,048	8,048
	Motor Car Loan	91,349	91,349
		110,831	110,831
		41,678,912	41,678,912
	B. Outside Bangladesh		
	Sundry Debtors	14,438	14,438
		14,438	14,438
	Cash in Hand and at Bank		
	In Hand	36,905	36,905
	In Banks on Deposit Account & Interest Thereon	139,461	139,461
	At Banks on Current Account	148,893	148,893
		325,259	325,259
		339,697	339,697
	Total other Doubtful Assets (A+B)	42,018,609	42,018,609
	Less: Provision for Other Doubtful Assets	42,018,609	42,018,609
		-	-
21.01	Office wise breakup of Other Doubtful Assets are as follows :		
	Central Accounts & Finance Division	27,016,360	27,016,360
	Dhaka Regional Office	9,673,599	9,673,599
	Chittagong Regional Office	1,406,367	1,406,367
	Rajshahi Regional Office	1,102,908	1,102,908
	Khulna Regional Office	495,904	495,904
	Barisal Regional Office	49,378	49,378
	Engineering and Real Estate Division	2,274,093	2,274,093
		42,018,609	42,018,609
21.02	Inter Office Balance (Per Contra)		
		20,830,882,448	18,423,475,474
		20,830,882,448	(18,423,475,474)
		-	-



Notes	Particulars	Amount in Taka	
		01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023

22.00 Interest, Dividend & Rent

Rent income has been arrived at after deducting related expenses of the Engineering and Real Estate Division for maintaining land and buildings are as follows :

Particulars

Interest on Policy Loan	198,386,445	164,360,507
Interest on Deposit	1,719,271,680	1,277,805,380
Dividend	16,112,480	20,269,446
Investment Income (A)	1,933,770,605	1,462,435,333

Rent - Income	237,078,867	247,849,536
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Less : Expenses

Rates and Taxes	15,384,952	11,548,244
Basic Salary	15,332,375	17,116,513
Leave Encashment to Staff	2,497,930	2,239,115
House Rent	5,618,055	6,491,188
Recreation Leave	-	196,860
Bonus to Staff & Officers	2,423,050	2,132,740
Bangla New Year Allowance	251,336	211,392
Medical Allowance	463,866	534,000
Washing allowance	5,000	8,100
Entertainment Allowance	-	13,500
Lunch Subsidy	1,379,000	1,692,400
Education Allowance	202,638	234,500
Conveyance Allowance	43,800	53,400
Incentive Bonus	1,826,880	2,000,000
Other Office Expenses	17,224,901	19,584,341
Depreciation on Furniture, Fixture and Office Equipment	6,687,438	1,181,600
Depreciation on Building	7,425,867	7,554,905
Total Expenses	76,767,087	72,792,797
Net Income from Property (B)	160,311,780	175,056,739
	2,094,082,385	1,637,492,072

22.1 The year-wise details are as follows

Interest on Policy Loan	198,386,445	164,360,507
Interest on Deposit	1,719,271,680	1,277,805,380
Dividend	16,112,480	20,269,446
Rent(Gross)	237,078,867	247,849,536
	2,170,849,472	1,710,284,869
Less: Expenses	76,767,087	72,792,797
	2,094,082,385	1,637,492,072



Notes	Particulars	Amount in Taka	
		01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023
23	Management Expenses		
A)	Commission to Insurance Agents (Less that on Reinsurances)		
	Commission to Reinsurances	(740,447)	(11,743,522)
	First Year Commission	265,064,494	375,848,915
	Renewal Commission	317,321,857	288,133,851
	Group Commission	1,357,066	2,705,366
		583,002,971	654,944,610
B)	Development Officers' Salaries and Allowances (other than Commission included above-a)		
	Basic Salaries	258,365,159	349,161,644
	House Rent Allowance	131,268,507	172,523,772
	Festival Bonus	45,672,486	60,286,966
	Bangla New Year Allowance	878,633	1,004,266
	Medical Allowance	29,282,623	38,645,956
	Lunch Subsidy	7,992,048	7,451,140
	Incentive Bonus	34,948,679	15,818,884
	Production Bonus	17,326,644	16,276,259
	Conveyance Allowance	2,892,470	3,866,086
	Policy Bima Stamp	18,913,103	16,983,914
	Seminar, Conference Expenditure	2,790,870	2,076,434
	Policy Holders Medical Expense	3,679,857	3,985,776
		554,011,079	688,081,097
C)	Salary to Office Staffs		
	Basic Salaries to Officers	210,884,918	221,453,806
	Leave Encashment to Officers	24,722,333	30,363,900
	Basic Salaries to Staffs	115,592,439	111,610,540
	Leave Encashment to Staff	355,860	989,181
	Special Facilities	13,211,992	6,365,001
	House Rent Allowance	150,600,302	154,952,358
	Recreation Leave Allowance	2,866,407	5,402,422
	Bonus to Staff & Officers	54,704,419	55,296,487
	Bangla New Year Allowance	5,052,510	4,005,462
	Medical Allowance	15,538,084	16,651,828
	Washing Allowance	133,800	146,862
	Entertainment Allowance	41,050	41,263
	Lunch Subsidy	36,776,236	43,074,159
	Education Allowance	5,397,585	5,942,730
	Charge Allowance	1,500	4,500
	Conveyance Allowance	1,135,139	1,151,851
	Telephone Allowance	102,504	174,875
	Car Maintenance Allowance MD & GM	550,000	575,000
	Incentive Bonus	37,189,877	22,585,390
		674,947,076	680,787,614



Notes	Particulars	Amount in Taka	
		01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023
D)	Service & Supply		
	Probashi Karmi Bima	-	53,239
	Travelling Expenses	6,718,324	6,465,717
	Overtime to Staff	5,367,332	5,586,391
	Office Rent	39,406,037	40,583,542
	Car Tax	591,795	276,025
	Other Tax	62,748	111,289
	Postage & Telegram	1,178,729	1,676,253
	Revenue	3,953,683	4,290,865
	Mobile Bill	39,890	39,065
	Telephone Expenses	2,265,290	2,181,352
	ISP Charges/Internet	2,165,584	2,212,663
	Water Charge	2,040,862	686,408
	Electricity Charges	10,966,013	7,216,329
	Gas & Fuel	4,398,725	5,006,289
	POL	2,474,987	2,553,999
	Bank Charges	7,346,084	9,247,494
	Insurance Premium Expenses (Car & Others)	849,746	673,586
	Printing	10,194,335	3,741,092
	Stationery	5,790,852	6,044,549
	Books & Periodicals	767,674	687,918
	Advertisement	2,741,956	2,937,465
	Uniform	234,194	1,263,003
	Training Expenses (Home)	1,808,025	1,345,960
	Claim Investigation Expense	226,935	336,342
	Entertainment Expenses	1,880,398	2,306,759
	Staff Bus Expense	12,854,338	12,879,254
	Outsourcing Cleaner	13,804,089	
	Wages	18,366,389	21,784,273
	Medical Expense	-	244,730
	Law Charges	1,028,508	1,878,729
	Director Fee	102,442	99,380
	Honoriam/Fee/Remuneration	1,554,481	2,049,221
	Actuarial Fee	400,000	-
	Retainers Fee	2,165,370	1,933,200
	Audit Fee	750,000	750,000
	Conveyance Expenses	1,822,745	1,753,393
	Car Repairs	5,131,711	2,546,832
	Repairs of Furniture & Fixture	1,409,051	1,038,139
	Repairs of Computer (with Parts)	688,436	809,557
	Software Service Charge	689,818	628,902
	Buildings Repairs	1,007,476	1,209,971
	Corporate Tax Court Fee/BO Accounts Charge	2,850	1,080
	Staff Welfare	17,989	21,889
	Contribution to Pension A/C	583,259,241	425,880,683
	Others/General Charges	3,666,438	4,227,672
	Total Management Expenses (A+B+C+D)	762,191,569	587,260,499
		2,574,152,695	2,611,073,819



Notes	Particulars	Amount in Taka	
		01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023

Note: Depreciation expense is included in other expense in 2024.

24.00 Classified Summary of Assets (Form – AA)

Summary

Investment, Loans, Properties & Deposits	27,558,042,377	24,993,147,958
Others	4,915,428,086	4,717,330,671
	32,473,470,463	29,710,478,629

Class of Assets (Form AA)

Investment in Securities, Shares and

Debentures within Bangladesh :

Government Securities	19,724,557,561	12,469,718,631
Government Approved Securities	7,499,952	7,499,952
ICB Mutual Fund	826,730	826,730
Debentures	2,917,438	2,917,438
Bridge Finance Advance	4,622,000	4,622,000
Pre-Liberation Shares	312,032,822	337,520,857
Post-Liberation Shares	582,789,976	408,610,129
Bangladesh Mutual Fund	100,000,000	100,000,000
ICB Shares	364,086,430	505,347,237
Loan on Mortgage of Properties	256,828,614	341,430,263
Loan on Insurer's Policies within their Surrender Value	2,680,860,474	2,514,173,112
House Properties and Land in Bangladesh at Cost	675,300,175	671,478,306
Bank Balance on Deposit Accounts	2,857,191,903	7,640,475,001
	27,569,514,075	25,004,619,656
Less: Provision for Doubtful Investment	(11,471,698)	(11,471,698)
	27,558,042,377	24,993,147,958

Others

Cash in Hand and at Bank in CD Accounts	773,094,218	689,515,967
Fixed Assets at Cost Less Accumulated Depreciation	129,449,651	93,245,476
Agent's Balance	-	547,252
Outstanding Premium	565,988,384	602,504,071
Interest, Dividend and Rent Receivable	1,976,415,749	1,921,379,966
Motor Car	13,207,847	16,512,169
Motor Cycle/Bi-Cycle Loan	605,042	723,560
Amount Due from General Department	-	4,182,112
Sundry Debtors	1,446,369,539	1,377,489,606
Stock of Building Materials	-	-
Stamps in Hand	3,736,677	5,391,352
Stock of Printing and Stationery	6,560,979	5,839,142
	4,915,428,086	4,717,330,671

Note: Tk 11,471,698 against investment and Tk. 41,678,912 (in Bangladesh) and Tk. 339,697 (outside Bangladesh), total Tk.42,018,609 against other assets have been considered as doubtful of realization and therefore these have been fully provided for in these accounts. House properties and land in Bangladesh at cost is inclusive of TK. 358,675,710 account of accumulated depreciation.



Notes	Particulars	Amount in Taka	
		01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023
24.01	Assets Represents of Life Fund		
	Category of Assets		
	Investment	27,558,042,377	24,993,147,958
	Outstanding & Others	1,386,063,474	1,412,283,767
	Total Life Fund	28,944,105,851	26,405,431,726
24.02	Investment (Including Loan and Deposits):		
	Loan (Note 12)	2,937,689,088	2,855,603,375
	Investment (Note-13 & Accu. Depr. Of Building)	21,763,161,386	14,497,069,581
	Bank Deposit Account (Note 19.1 & 19.2)	2,857,191,903	7,640,475,001
		27,558,042,377	24,993,147,958
25.00	Re-insurance Premium Ceded for the year 2024 of Tk. 29,558,010.78 has been Recognize in 2024.		
26.00	As Jiban Bima Corporation does not present any Property, Plant & Equipment in its books due to first schedule (part-1) of the Insurance Act 1938 and the Corporation tax is ascertained based on actuarial valuation report according to fourth schedule of Income Tax Act 2023, thus no deferred tax assets/liabilities is recognized in the financial statements.		




TO WHOM IT MAY CONCERN

We confirm having audited the Revenue Account and Balance Sheet of Jiban Bima Corporation for the year ended 31 December 2024 and also confirm having issued an audited report on the financial statements. Following figures are extracted from the financial statements for the purpose of working for the year ended 31 December 2024.

	Amount in Taka	
	01.01.2024 to 31.12.2024	01.01.2023 to 31.12.2023
First year Premium Income	966,443,991	1,349,571,136
Renewal Premium Income	6,169,457,560	5,554,120,324
Mediclaime	533,277	537,549
Shikkha Bima Premium	3,433,855	-
Group insurance Premium Income	522,711,189	513,950,166
Group Health Insurance Premium	29,834,399	34,997,600
Probashi Karmi Bima Premium	1,280,000,000	845,545,910
Total Gross Premium Income	8,972,414,271	8,298,722,685
Less: Reinsurance Premium	(29,558,011)	(95,535,606)
Total Net Premium Income	8,942,856,260	8,203,187,079
Less: Management expenses	(2,574,152,695)	(2,611,073,819)
Net Premium Income over management expenses	6,368,703,566	5,592,113,260
Net Increase/Decrease of Premium over previous year	776,590,305	593,217,599
Percentage of net Increase/Decrease in Premium Income	13.89%	11.87%

On perusal of the Government circular No. 2(3)77 - Ins. 1 dated 4 February 1978 regarding payment of incentive bonus is entitlement to the officers and employees including development officer of Jiban Bima Corporation. The expenditure of incentive bonus is included.


Managing Director


Chairman

As per our report of same date.

Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner
ICAB Enrollment # 1721
DVC: 2512151721A5464735

Masih Muhith Haque & Co.
Chartered Accountants


S.M. Atiar Rahman FCA
Partner
ICAB Enrollment # 574
DVC: 251215057-4AS774795

Dhaka
15 December 2025



Iiban Bima Corporation
Schedule of Property, Plant and Equipment
As at 31 December 2024

Annexure-A

Particulars	Cost					Rate	Depreciation					Written Down value as at 31.12.2024
	Cost Value	Balance as at 01.01.2024	Addition during the year	Adjustment/ Disposal made during the year	Balance as at 31.12.2024		Balance as at 01.01.2024	Charged during the year	Total Depr. as at 31.12.2024	Adjustment/ Disposal made during the year	Balance as at 31.12.2024	
Furniture & Fixture	32,437,987	21,431,011	2,086,610		23,517,621	6%	8,920,366	1,370,522	10,290,888		10,290,888	22,147,099
Office Equipments	215,831,144	65,108,078	27,806,828		92,914,906	15%-30%	122,916,238	23,309,725	146,225,964		146,225,964	69,605,181
Motor Car & Vehicles	68,889,758	16,510,243			16,510,243	20%	52,379,515	3,302,401	55,681,916		55,681,916	13,207,847
TOTAL	317,158,890	128,426,651	29,893,438	-	132,942,771		154,839,495	27,982,648	212,198,768	-	212,198,768	104,960,128
EE Div.EF& Equip.	47,687,861	6,708,303	37,676,505		44,384,808	15%-30%	3,303,052	6,687,438	9,990,489		9,990,489	37,697,371
TOTAL	364,846,751	135,134,954	67,569,943	-	177,327,579		158,142,547	34,670,086	222,189,257	-	222,189,257	142,657,498
Land & Building	675,300,175	320,228,462	3,821,869		324,050,331	2.50%	351,249,844	7,425,867	358,675,710		358,675,710	316,624,464
As at 31 December 2024	1,040,146,925	421,894,388	71,391,812	-	501,377,910		500,655,886	42,095,953	580,864,968	-	580,864,968	459,281,962

Note: No depreciation is charged on land.

