

# রূপালী লাইফ ইনসিওরেন্স কোম্পান Rupali Life Insurance Company

Head Office: Rupali Life Tower, 50, Kakrail, Dhaka-1000. PABX: 8392361-4, Fax: 88-02-8392370, E-mail: rupali\_life@yahoo.com, Web: www.rupalilife.com

## Year Financial 30 June, 2019

This is for kind information of all concerned that the Board of Directors of the Company in its 165th meeting held at 3.30 p.m. on Tuesday, the 30 July, 2019 approved the un-audited Financial Statements of the Rupali Life Insurance Co. Ltd for the half year ended on 30 June, 2019 and disclosed the following financial indicators of the Company:

# Life Revenue Account for the half year ended on 30 June 2019 (Un audited)

AUTHORISED  100,000,000 Ordinary Shares of Tk.10/- each ISSUED, SUBSCRIBED & PAID UP CAPITAL 2,88,48,748 Ordinary Shares of Tk.10/- each fully paid up Share premium Account 240,166,080 240,166,080 0.00% Revulation Reserve Account 227,604,538 227,604,538 0.00% BALANCE OF FUND & ACCOUNTS  Life Insurance Fund 4,523,904,449 4,278,375,051 5.74% Amount due to other persons or bodies carrying on Insurance Business 3,913,018 1,654,975 136,44% ILABILITIES & PROVISIONS  Estimated Liabilities in respect of outstandig Claims whether due or intimated Sundry Creditors Provision for taxation 97,498,015 119,748,808 119,748,808 Provision for taxation 97,498,015 5.223,248,420 4.60% Provision for taxation 97,498,015 5.223,248,420 4.60% INVESTMENT (At Cost ) Valuation 1,205,800,000 1,390,000 0.00% Share of Rupali Life First mutual fund units Share of Companies (portfolio) 17,535,509,778 1358,956 7.9,967,684 4.60% 135,000,000 1,390,000 0.00% 135,000,000 1,390,000 0.00% 1,390,000 0			,	
AUTHORISED 10,000,000 Ordinary Shares of Tk.10/- each ISSUED, SUBSCRIBED & PAID UP CAPITAL 2,88,48,748 Ordinary Shares of Tk.10/- each fully paid up Share premium Account Revulation Reserve Account 227,604,538 227,604,538 227,604,538 0,00%  BALANCE OF FUND & ACCOUNTS Life Insurance Fund Amount due to other persons or bodies carrying on Insurance Business 3,913,018 1,654,975 136,44%  LABILITIES & PROVISIONS Estimated Liabilities in respect of outstandig Claims whether due or intimated Sundry Creditors Provision for taxation PROPERTY & ASSETS TOTAL LOANS Policy Loan (on insurer's Policy within their Surrender Value) INVESTMENT (At Cost ) Valuation Share of Rupali Life First mutual fund units Share of Companies (portfolio) Clatsanding Premium Interest, dividend and rent accrued but not due Advance and Deposit Agent Balance CASH AND CASH EQUIVALENTS Fixed deposit with Bank Agent Balance CASH AND CASH EQUIVALENTS Fixed deposit with Bank CUrrent account with bank CASH ND ACCOUNT Intended CASH AND CASH EQUIVALENTS Fixed deposit with Bank Current account with bank Cash in hand  Taka  Taka Taka Taka Taka 1,000,000,000 1,000,000,000 1,000,000,0		30.06.2019	30.06.2018	Growth
of Tk.10/- each				
1,000,000,000   1,000,000   1,000,000				
SSUED, SUBSCRIBED & PAID UP CAPITAL 2,88,48,748 Ordinary Shares of Tk.10/-each fully paid up Share premium Account 240,166,080 240,166,080 0.00% Revulation Reserve Account 227,604,538 227,604,538 0.00%	•	4 000 000 000	4 000 000 000	
2,88,48,748 Ordinary Shares of Tk.10/-each fully paid up   288,487,480   277,391,810   4.00%   Share premium Account   240,166,080   240,166,080   0.00%   Revulation Reserve Account   227,604,538   227,604,538   0.00%   BALANCE OF FUND & ACCOUNTS   Life Insurance Fund   4,523,904,449   4,278,375,051   5.74%		1,000,000,000	1,000,000,000	
Share premium Account   288,487,480   277,391,810   4.00%   Share premium Account   240,166,080   240,166,080   0.00%   Revulation Reserve Account   227,604,538   227,604,538   0.00%   BALANCE OF FUND & ACCOUNTS				
Share premium Account Revulation Reserve Account   240,166,080   240,166,080   0.00%	•	200 407 400	277 201 910	4.009/
Revulation Reserve Account   227,604,538   227,604,538   0.00%	*			
BALANCE OF FUND & ACCOUNTS				
Life Insurance Fund         4,523,904,449         4,278,375,051         5.74%           Amount due to other persons or bodies carrying on Insurance Business         3,913,018         1,654,975         136,44%           LIABILITIES & PROVISIONS         Estimated Liabilities in respect of outstandig Claims whether due or intimated         179,542,466         198,055,966         -9.35%           Claims whether due or intimated Sundry Creditors         81,176,496         77,523,574         4.71%           Provision for taxation         97,498,015         119,748,808         -18.58%           PROPERTY & ASSETS         TOTAL         5,463,618,031         5,223,248,420         4.60%           POlicy Loan (on insurer's Policy within their Surrender Value)         85,074,865         79,967,684         6.39%           INVESTMENT ( At Cost ) Valuation         1,438,335,476         1,389,505,978         3.51%           Statutory deposit with Bangladesh Bank Treasury bond         15,000,000         15,000,000         0.00%           Share of Rupali Life First mutual fund units         200,000,000         200,000,000         5.86%           Share of Companies (portfolio)         17,535,476         35,505,978         -50.61%           Outstanding Premium         309,161,496         109,385,450         182.63%           Agent Balance	Nevulation Neserve Account	227,004,550	221,004,330	0.0070
Amount due to other persons or bodies carrying on Insurance Business   3,913,018   1,654,975   136.44%				
LIABILITIES & PROVISIONS   Stimulated Liabilities in respect of outstandig Claims whether due or intimated Sundry Creditors   81,176,496   77,523,574   4.71%   77,523,574   4.71%   77,523,574   77,967,684   6.39%   77,967,684   77,967,68	Life Insurance Fund	4,523,904,449	4,278,375,051	5.74%
LIABILITIES & PROVISIONS   Stimulated Liabilities in respect of outstandig Claims whether due or intimated Sundry Creditors   81,176,496   77,523,574   4.71%   77,523,574   4.71%   77,523,574   77,967,684   6.39%   77,967,684   77,967,68	Amount due to other persons or bodies			
Claims whether due or intimated   179,542,466   198,055,966   -9.35%   10.77%   3783,584   10.77%   3783,584   10.77%   3783,584   10.77%   3783,584   10.77%   3783,584   10.77%   3783,584   179,748,808   18.58%   19.748,809   19.748,809   19.748,808   19	·	3,913,018	1,654,975	136.44%
Claims whether due or intimated   179,542,466   198,055,966   -9.35%   Claims whether due or intimated   867,955   783,584   10.77%   Sundry Creditors   81,176,496   97,498,015   119,748,808   -18.58%   PROPERTY & ASSETS   TOTAL   5,463,618,031   5,223,248,420   4.60%   10.77%		, ,		
Claims whether due or intimated Sundry Creditors		170 540 466	100 055 066	0.250/
Sundry Creditors				
Provision for taxation		1 ' 1	1 1	
PROPERTY & ASSETS   TOTAL   5,463,618,031   5,223,248,420   4.60%	•			
PROPERTY & ASSETS           LOANS         Companies (portfolio)           INVESTMENT (At Cost ) Valuation         1,438,335,476         1,389,505,978         3.51%           Statutory deposit with Bangladesh Bank Treasury bond         15,000,000         15,000,000         1,139,000,000         5.86%           Share of Rupali Life First mutual fund units         200,000,000         200,000,000         0.00%           Share of Companies (portfolio)         17,535,476         35,505,978         -50.61%           Outstanding Premium Interest, dividend and rent accrued but not due Advance and Deposit         333,805,861         343,399,580         7.96%           Agent Balance         177,240,653         137,388,457         29.01%           CASH AND CASH EQUIVALENTS         2,099,975,623         2,139,385,666         -1.84%           Fixed deposit with Bank STD /SND account with Bank Current account with bank Account with bank Bank Current account with bank Bank Current account with bank Bank Current account with bank Bank Bank Bank Bank Bank Bank Bank B				
Policy Loan (on insurer's Policy within their Surrender Value)	PROPERTY & ASSETS	5,463,618,031	5,223,248,420	4.60%
Investment of Value         85,074,865         79,967,684         6.39%           Investment (At Cost ) Valuation         1,438,335,476         1,389,505,978         3.51%           Statutory deposit with Bangladesh Bank Treasury bond         15,000,000         15,000,000         1,139,000,000         0.00%           Share of Rupali Life First mutual fund units         200,000,000         200,000,000         200,000,000         0.00%           Share of Companies (portfolio)         17,535,476         35,505,978         -50.61%           Outstanding Premium Interest, dividend and rent accrued but not due Advance and Deposit         333,805,861         343,389,580         -7.96%           Agent Balance         267,812,745         256,087,049         4.58%           Agent Balance         177,240,653         137,388,457         29.01%           CASH AND CASH EQUIVALENTS         2,099,975,623         2,139,385,666         -1.84%           Fixed deposit with Bank Current account with Bank Current account with bank Alphane         1,139,803,436         1,196,378,656         4.72%           Current account with bank Current account with bank Cash in hand         82,654,852         85,151,666         -2.93%	LOANS			
Investment ( At Cost ) Valuation	Policy Loan (on insurer's Policy within			
Statutory deposit with Bangladesh Bank   15,000,000   1,309,000,000   1,309,000,000   1,309,000,000   1,309,000,000   1,309,000,000   1,309,000,000   1,309,000,000   200,000,000   200,000,000   35,505,978   -50.61%	their Surrender Value)	85,074,865	79,967,684	6.39%
Treasury bond   1,205,800,000   200,000,000   200,000,000   3,86%   200,000,000   1,7535,476   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   35,505,978   -50.61%   200,000,000   36,505,978   -50.61%   20	INVESTMENT ( At Cost ) Valuation	1,438,335,476	1,389,505,978	3.51%
Share of Rupali Life First mutual fund units         200,000,000         200,000,000         0.00%           Share of Companies (portfolio)         17,535,476         35,505,978         -50.61%           Outstanding Premium         309,161,496         109,385,450         182,63%           Interest, dividend and rent accrued but not due         353,805,861         384,389,580         -7.96%           Advance and Deposit         267,812,745         256,087,049         4.58%           Agent Balance         177,240,653         137,388,457         29.01%           CASH AND CASH EQUIVALENTS         2,099,975,623         2,139,385,666         -1.84%           Fixed deposit with Bank         795,114,799         761,477,149         4.42%           STD /SND account with Bank         1,139,863,436         1,196,378,656         -4.72%           Current account with bank         82,654,852         85,151,666         -2.93%           Cash in hand         82,342,536         96,378,215         -14.56%	Statutory deposit with Bangladesh Bank	15,000,000	15,000,000	0.00%
Share of Companies (portfolio)         17,535,476         35,505,978         -50.61%           Outstanding Premium         309,161,496         109,385,450         182,63%           Interest, dividend and rent accrued but not due         353,805,861         384,389,580         -7.96%           Advance and Deposit         267,812,745         256,087,049         4.58%           Agent Balance         177,240,653         137,388,457         29.01%           CASH AND CASH EQUIVALENTS         2,099,975,623         2,139,385,686         -1.84%           Fixed deposit with Bank         795,114,799         761,477,149         4.42%           STD /SND account with Bank         1,139,863,436         1,196,378,656         -4.72%           Current account with bank         82,654,852         85,151,666         -2.93%           Cash in hand         82,342,536         96,378,215         -14.56%	Treasury bond	1,205,800,000	1,139,000,000	5.86%
Outstanding Premium 309,161,496 109,385,450 182.63% Interest, dividend and rent accrued but not due Advance and Deposit 267,812,745 256,087,049 4.58% Agent Balance 177,240,653 137,388,457 29.01% CASH AND CASH EQUIVALENTS 2,099,975,623 2,139,385,686 -1.84% Fixed deposit with Bank 785,114,799 STD /SND account with Bank 1,139,863,436 1,196,378,656 -4.72% Current account with bank 82,654,852 85,151,666 -2.93% Cash in hand 82,342,536 96,378,215 -14.56%	Share of Rupali Life First mutual fund units	200,000,000	200,000,000	0.00%
Interest, dividend and rent accrued but not due   Advance and Deposit   267,812,745   256,087,049   4.58%   Agent Balance   177,240,653   137,388,457   29.01%	Share of Companies (portfolio)	17,535,476	35,505,978	-50.61%
Advance and Deposit 267,812,745 256,087,049 4.58% Agent Balance 1777,240,653 137,388,457 29.01% 20.01% 21.0	Outstanding Premium	309,161,496	109,385,450	182.63%
Agent Balance         177,240,653         137,388,457         29.01%           CASH AND CASH EQUIVALENTS         2,099,975,623         2,139,385,686         -1.84%           Fixed deposit with Bank         795,114,799         761,477,149         4.42%           STD /SND account with Bank         1,139,863,436         1,196,378,656         -4.72%           Current account with bank         82,654,852         85,151,666         -2.93%           Cash in hand         82,342,536         96,378,215         -14.56%	Interest, dividend and rent accrued but not due	353,805,861	384,389,580	-7.96%
CASH AND CASH EQUIVALENTS         2,099,975,623         2,139,385,686         -1.84%           Fixed deposit with Bank         795,114,799         761,477,149         4.42%           STD /SND account with Bank         1,139,863,436         1,196,378,656         -4.72%           Current account with bank         82,654,852         85,151,666         -2.93%           Cash in hand         82,342,536         96,378,215         -14.56%	Advance and Deposit	267,812,745	256,087,049	4.58%
Fixed deposit with Bank         795,114,799         761,477,149         4.42%           STD /SND account with Bank         1,139,863,436         1,196,378,656         4.72%           Current account with bank         82,654,852         85,151,666         -2.93%           Cash in hand         82,342,536         96,378,215         -14.56%	Agent Balance	177,240,653	137,388,457	29.01%
STD /SND account with Bank         1,139,863,436         1,196,378,656         4.72%           Current account with bank         82,654,852         85,151,666         -2.93%           Cash in hand         82,342,536         96,378,215         -14.56%	CASH AND CASH EQUIVALENTS	2,099,975,623	2,139,385,686	-1.84%
STD /SND account with Bank         1,139,863,436         1,196,378,656         4.72%           Current account with bank         82,654,852         85,151,666         -2.93%           Cash in hand         82,342,536         96,378,215         -14.56%	-			4.42%
Cash in hand 82,342,536 96,378,215 -14.56%	STD /SND account with Bank	1,139,863,436		-4.72%
	Current account with bank	82,654,852	85,151,666	-2.93%
	Cash in hand	82,342,536		-14.56%
	OTHER ASSETS			
Fixed Assets(At cost less deprecition) 726,205,782 720,682,756 0.77%	Fixed Assets(At cost less deprecition)	726,205,782	720,682,756	0.77%
Stock of stamp, printing and stationery 6,005,530 6,455,780 -6.97%	Stock of stamp, printing and stationery	6,005,530	6,455,780	-6.97%
TOTAL 5,463,618,031 5,223,248,420 4.60%	TOTAL	5,463,618,031	5,223,248,420	4.60%
Statement of Changes in Shareholders' Equity				

#### nt of Changes in Shareholders' for the half year ended on 30 June 2019

Particulars	January	2019 to Jun	e 2019	Januar	ary 2018 to June 2018		
	Balance at 01.01.19	Addition for Jan'19 to June'19	Total	Balance at 01.01.18	Addition for Jan'18 to June'18	Total	
Share Capital	288,487,480	-	288,487,480	277,391,810	-	277,391,810	
Share premium	240,166,080	-	240,166,080	240,166,080	-	240,166,080	
Revaluation Reserve Account	227,604,538	-	227,604,538	227,604,538	-	227,604,538	
Fair Value Change		-		-	-		
Retained Earnings	-	-	-	-	-	-	
Total	756,258,098	-	756,258,098	745,162,428	-	745,162,428	

	Jan'2019 to June,2019	Jan'2018 to June,2018	GROWTH	April '2019 to June '2019	June '2018	GROWT
	TAKA	TAKA	%	TAKA	TAKA	%
A. Balance of life fund at the beginning						
of the period	4,503,993,651	4,267,523,041	6%	4,509,661,362	4,277,330,593	5%
Premium less reinsurance						
First year premium	297,537,186	325,460,617	-9%	195,042,342	204,359,505	-5%
Renewal premium	572,503,470	491,736,129	16%	269,887,625	296,877,541	-9%
Group premium	2,730,842	2,422,150	13%	1,612,860	750,000	115%
Gross Premium	872,771,498	819,618,896	6%	466,542,827	501,987,046	-79
Less: Re- insurance premium	1,369,606	1,298,040	6%	687,635	675,540	2%
	871,401,892	818,320,856	6%	465,855,192	501,311,506	-79
Interest and Dividend Income	118,976,858	113,131,111	5%	57,548,698	57,196,178	19
Other Income	2,381,822	2,409,723	-1%	1,055,501	1,193,690	-129
TOTAL [A]	5,496,754,223	5,201,384,731	6%	5,034,120,753	4,837,031,967	49
B. EXPENDITURE CLAIMS & SURRENDERS (Less:Re-Insurance)	565,690,304	482,363,704	17%	280,581,468	285,237,958	-2%
B. MANAGEMENT EXPENSES	407,159,470.40	440,645,976.12				
a) Commission to insurance Agents &						
Employer of Agents	233,151,208	255,567,745	-9%	134,134,522	160,932,905	-179
)Administrative Expenses	129,511,785	136,541,337	-5%	72,207,555	87,558,955	-189
c)Other Expenses	44,496,478	48,536,894	-8%	23,292,760	24,927,098	-7%
TOTAL [B]	972,849,774	923,009,680	5%	510,216,304	558,656,915	-9%
Balance of life Insurance fund at the						
end of the period	4,523,904,449	4,278,375,051	6%	4,523,904,449	4,278,375,051	69
	5,496,754,223	5,201,384,731	6%	5,034,120,753	4,837,031,966	49

# Cash Flow Statement for the period ended on 30 June 2019 (Un audited)

	Particular	30.06.2019 Taka	30.06.2018 Taka
а	Cash flow from operating activities		
	Collection from premium	967,004,342	1,087,971,877
	Other income received	2,381,822	2,409,723
	Payment for claims	(565,690,304)	(454,124,714)
	Payment for,reinsurances,management expenses & others	(394,811,282)	(434,609,967)
	Net cash received from operating activities	8,884,578	201,646,919
b	Cash flow from investing activites		
	Investments	(43,125,533)	6,912,906
	Acquisition of fixed assets	(18,974,485)	(2,345,786)
	D: 1 (C 1 1		1 1

	Disposal of fixed assets			
	Advance income tax paid	(6,504,685)		(4,239,794)
	Loan against policies paid	(9,582,036)		(9,164,995)
	Loan against policies realized	2,380,920		1,378,930
	Other loans and advance paid	(31,236,792)		(12,827,031)
	Other loans and advance realized	18,677,855		6,384,510
	Interest, dividend and rent received	118,976,858		27,687,185
	Net cash used in investing activities	30,612,102		13,785,925
С	Cash flow from financing activities			
	Net Cash received from financing activities			
d	Net increase/decrease in cash and cash equivalents(a+b+c)	39,496,680		215,432,844
е	Cash and cash equivalent at beginning	2,060,478,943	1	,923,952,842
f	Cash and cash equivalent at end of the peroid (d+e)	2,099,975,623	2	2,139,385,686

Notes to the Accounts, Comprising Significant Accounting Policies and Other Explanatory Information For the Period ended 30 June 2019

# 1.00 Legal status and nature of business

#### 1.01 Establishment and Status of the Company

Rupali Life Insurance Company Limited (the Company) was incorporated as a public limited company in Bangladesh under the Companies Act 1994 on 28 December 1999 and commenced operation from the same date. The company is a publicly traded company and its ordinary shares are listed in both Dhaka and Chittagong Stock Exchanges.

### 1.02 Nature of business

The Company is engaged in life insurance business mainly in individual life and islami individual life insurance business. It also operates in non traditional micro life insurance under the name, (1) Ekok Bima, (2) Samajik Bima, (3) Takaful DPS Bima, (4) Rupali DPS Bima, (5) Rupali Khudra Bima, (6) Shariah DPS Bima, (7) Al Amanat Bima and (8) Sanchay Bima. There were no Significant changes in the nature of the principal activities of the company during the year under review

1.03 Commencement of risks against insurance policy

The company acknowledges risk of the sold policies from the date of the issue of the FPR (First Premium Receipt) for individual life, Islami individual life and Group Schemes. And from the date of the issue of Pass Book for Micro Insurance shchemes.

# 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 considation of the effect of inflation. Requisite assumptions, measurement base, laws, rules, regulations and accounting pronouncements have been considerd in preparing and presenting the financial statements.

2.02 Structure, Components and presentation of the Financial Statements

Being the general purpose financial statements, the financial statements are prepared in line with the requirments on the Insurance Act 2010 and Bangladesh Financial Reporting Standards (BFRSs) and presented on the basis of BAS-1 "Presentation of Financial Statements". The Financial Statements comprises:

The financial statements include the following components:

- i) Balance Sheet as at 30 June 2019:
- ii) Life Revenue Acounts for the period ended 30 June 2019
- iii) Statement of Changes in Equity for the period ended at 30 June 2019
- iv) Statement of Cash Flow for the period ended at 30 June 2019
  v) Notes to the Accounts, comprising significant accounting policies and other explanatory information for the period ended 30

The details of the published first quarterly financial statements may be available in the company's web-site: www.rupalilife.com

Sd/-Company Secretary (Acting)

Sd/-Chief Financial Officer

Sd/-Chief Executive Officer

Sd/-Vice Chairman

Sd/-Chairman