

RUPALI LIFE INSURANCE COMPANY LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 31 st March 2021

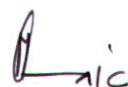
<u>CAPITAL & LIABILITIES</u>	31.03.2021	31.12.2020
	Taka	Taka
AUTHORISED		
100,000,000 Ordinary Shares of Tk.10/- each	<u>1,00,00,00,000</u>	<u>1,00,00,00,000</u>
ISSUED,SUBSCRIBED & PAID UP CAPITAL		
2,94,25,722 Ordinary Shares of Tk.10/-each fully paid up	29,42,57,220	29,42,57,220
Share premium	24,01,66,080	24,01,66,080
Revelation Reserve	22,76,04,538	22,76,04,538
BALANCE OF FUND & ACCOUNTS		
Life Insurance Fund	5,06,33,19,489	5,05,10,74,878
Amount due to other persons of bodies carrying on Insurance Business	21,67,467	17,76,606
<u>LIABILITIES & PROVISIONS</u>		
Estimated Liabilities in respect of outstandig claims whether due or intimated	26,89,05,832	26,46,16,181
Sundry Creditors	19,54,560	35,84,910
Provision for taxation	9,14,58,725	9,03,38,724
TOTAL	<u>6,09,64,20,626</u>	<u>6,07,94,95,503</u>
<u>PROPERTY & ASSETS</u>		
<u>LOANS</u>		
Policy Loan (on insurer's Policy within their Surrender Value)	9,69,78,540	9,35,71,304
INVESTMENT (At Cost)Valuation	2,28,86,11,893	2,27,30,68,067
Statutory deposit with Bangladesh Bank	1,50,00,000	1,50,00,000
Treasury bond	2,03,00,59,789	2,01,99,13,271
Share of Rupali Life 1st mutual fund units	20,00,00,000	20,00,00,000
Share of Companies (portfolio)	4,35,52,104	3,81,54,796
Outstanding Premium	53,55,68,952	56,49,31,730
Interest,dividend and accrued but not due	17,25,33,178	13,68,45,842
Advance and Deposit	35,95,15,424	34,01,26,872
Agent Balance	20,08,90,520	22,00,10,332
<u>CASH AND CASH EQUIVALENTS</u>	1,72,70,45,741	1,74,63,38,373
Fixed deposit with Bank	48,38,35,145	55,24,37,495
STD /SND account with Bank	86,56,90,426	85,97,10,589
Current account with bank	6,24,46,266	1,16,48,665
Cash in hand	31,50,73,904	32,25,41,624
<u>OTHER ASSETS</u>		
Fixed Assets(At cost less Accumulated deprecation)	70,74,23,513	69,49,15,517
Stock of stamp,printing and stationery	78,52,865	96,87,466
TOTAL	<u>6,09,64,20,626</u>	<u>6,07,94,95,503</u>



Md. Amirul Islam (Mukit)
Company Secretary



Mohammad Shibir Hossain FCA
Chief Financial Officer



Md. Golam Kibria
Chief Executive Officer



Mrs. Razia Sultana
Vice Chairman

Mahfuzur Rahman
Chairman

RUPALI LIFE INSURANCE COMPANY LIMITED
LIFE REVENUE ACCOUNT (UN-AUDITED)
For The 1st quarter ended 31 March 2021

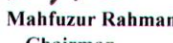
Particulars	January- 2021 to March- 2021 <u>TAKA</u>	January- 2020 to March- 2020 <u>TAKA</u>	GROWTH %
Balance of life fund at the beginning of the period	5,05,10,74,878	4,76,43,70,714	6.02%
Premium less re-insurance			
First year premium	12,79,30,915	9,30,47,618	37.49%
Renewal premium	34,78,46,363	28,21,19,412	23.30%
Group premium	8,36,029	9,40,268	-11.09%
Gross Premium	<u>47,66,13,307</u>	<u>37,61,07,298</u>	26.72%
Less: Re- insurance premium	3,90,861	4,42,367	-11.64%
Net Premium	<u>47,62,22,446</u>	<u>37,56,64,931</u>	26.77%
Interest, Dividend and Rent	7,63,72,508	6,08,36,873	25.54%
Other Income	11,26,321	21,59,567	-47.85%
TOTAL	<u>5,60,47,96,153</u>	<u>5,20,30,32,085</u>	7.72%
<u>EXPENDITURE</u>			
Claims & Surrenders (Less- Re-Insurance)	39,41,56,796	32,43,42,754	21.52%
<u>Expenses of Management</u>			
Commission to insurance agents & employer of agents	14,73,19,868	10,90,44,307	
Administrative Expenses	8,14,52,522	5,90,10,382	38.03%
Other Expenses	5,06,63,628	3,44,27,619	-47.16%
	1,52,03,718	1,56,06,306	-2.58%
TOTAL	<u>54,14,76,664</u>	<u>43,33,87,061</u>	24.94%
Balance of life Insurance fund at the end of the period	5,06,33,19,489	4,76,96,45,024	6.16%
	<u>5,60,47,96,153</u>	<u>5,20,30,32,085</u>	


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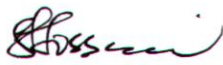

Mahfuzur Rahman
Chairman

RUPALI LIFE INSURANCE COMPANY LIMITED
Cash Flow Statement for the period ended 31 March 2021 (Un-audited)

Particular	31.03.2021 Taka	31.03.2020 Taka
a Cash flow from operating activities		
Collection from premium	52,50,95,897	41,58,40,623
Other income received	11,26,321	21,59,567
Payment for claims	(39,57,87,146)	(32,50,99,809)
Payment for, reinsurances, management expenses & others	(16,37,53,818)	(9,65,95,994)
Advance income tax paid	(48,00,000)	(45,00,000)
Net cash received from operating activities	(3,81,18,746)	(81,95,613)
b Cash flow from investing activities		
Investments	(1,55,43,826)	(25,71,88,224)
Acquisition of fixed assets	(32,56,894)	(64,44,581)
Disposal of fixed assets	-	-
Loan against policies paid	(49,12,472)	(99,58,354)
Loan against policies realized	29,98,849	72,63,984
Other loans and advance paid	(1,01,88,552)	(1,06,79,216)
Other loans and advance realized	90,43,837	98,65,478
Interest, dividend and rent received	4,06,85,172	14,00,20,638
Net cash used in investing activities	1,88,26,114	(12,71,20,275)
c Cash flow from financing activities		
d Net increase in cash and cash equivalents(a+b+c)	(1,92,92,632)	(13,53,15,888)
e Cash and cash equivalent at beginning	1,74,63,38,373	2,12,24,88,161
f Cash and cash equivalent at end of the period (d+e)	1,72,70,45,741	1,98,71,72,273



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RUPALI LIFE INSURANCE COMPANY LTD.
Statement of Change in Shareholder's Equity
For the period ended 31st March 2021

Particulars	January 2021 to March 2021			January 2020 to March 2020		
	Balance at 01.01.21	Addition	Total	Balance at 01.01.20	Addition	Total
Share Capital	29,42,57,220	-	29,42,57,220	28,84,87,480	-	28,84,87,480
Share Premium Account	24,01,66,080	-	24,01,66,080	24,01,66,080	-	24,01,66,080
Revaluation Reserve Account	22,76,04,538	-	22,76,04,538	22,76,04,538	-	22,76,04,538
Total	76,20,27,838		76,20,27,838	75,62,58,098	-	75,62,58,098



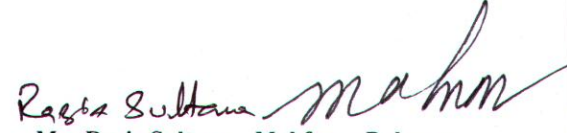
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Notes to the Accounts, Comprising Significant Accounting Policies and Other Explanatory Information
For the Period ended 31 March 2021

1 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 schemes.

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. Requisite assumptions, measurement base, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements.

2.02 Structure, Components and presentation of the Financial Statements

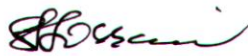
Being the general purpose financial statements, the financial statements are prepared in line with the requirements on the Insurance Act 2010 and Bangladesh Financial Reporting Standards (BFRSs) and presented on the basis of BAS-1 "Presentation of Financial Statements". The Financial Statements comprises:

The financial statements include the following components:

- i) Balance Sheet as at 31 March 2021
- ii) Life Revenue Accounts for the period ended 31 March 2021
- iii) Statement of Changes in Equity for the period ended 31 March 2021
- iv) Statement of Cash Flow for the period ended 31 March 2021
- v) Notes to the Accounts, comprising significant accounting policies and other explanatory information for the period ended 31 March 2021.



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