

RUPALI LIFE INSURANCE COMPANY LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2021

CAPITAL & LIABILITIES	30.06.2021	31.12.2020
AUTHORISED	TAKA	TAKA
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 Account	24,01,66,080	24,01,66,080
Revelution Reserve Account	22,76,04,538	22,76,04,538
BALANCE OF FUND & ACCOUNTS		
Life Insurance Fund	5,06,88,26,408	5,05,10,74,878
Amount due to other persons or bodies carrying on Insurance Business	8,58,155	17,76,606
LIABILITIES & PROVISIONS		
Estimated Liabilities in respect of outstandig Claims whether due or intimated	27,43,01,185	26,46,16,181
Sundry Creditors	16,96,051	35,84,910
Fair Value Change	9,11,12,587	9,03,38,724
Provision for taxation	-	-
	18,14,92,547	17,06,92,547
TOTAL	<u>6,10,60,13,586</u>	<u>6,07,94,95,503</u>
PROPERTY & ASSETS		
LOANS		
Policy Loan (on insurer's Policy within their Surrender Value)	9,74,58,623	9,35,71,304
INVESTMENT (At Cost)Valuation	2,26,12,97,778	2,27,30,68,067
Statutory deposit with Bangladesh Bank	1,50,00,000	1,50,00,000
Treasury bond	2,00,38,54,088	2,01,99,13,271
Share of Rupali Life First mutual fund units	20,00,00,000	20,00,00,000
Share of Companies (portfolio)	4,24,43,690	3,81,54,796
Outstanding Premium	54,45,69,826	56,49,31,730
Interest,dividend and rent accrued but not due	18,12,38,546	13,68,45,842
Advance and Deposit	36,35,24,596	34,01,26,872
Agent Balance	18,85,65,923	22,00,10,332
CASH AND CASH EQUIVALENTS	1,76,07,20,111	1,74,63,38,373
Fixed deposit with Bank	53,74,75,945	55,24,37,495
STD /SND account with Bank	85,25,69,548	85,97,10,589
Current account with bank	5,58,65,966	1,16,48,665
Cash in hand	31,48,08,652	32,25,41,624
OTHER ASSETS		
Fixed Assets(At cost less deprecation)	70,09,88,662	69,49,15,517
Stock of stamp,printing and stationery	76,49,521	96,87,466
TOTAL	<u>6,10,60,13,586</u>	<u>6,07,94,95,503</u>



Md. Amirul Islam (Mukit)
Company Secretary



Mohammad Shibbir 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 HALF YEAR ENDED 30 JUNE 2021

	Jan'2021 to June'2021 TAKA	Jan'2020 to June'2020 TAKA	GROWTH %	April '2021 to June '2021 TAKA	April '2020 to June '2020 TAKA	GROWTH %
A. Balance of life fund at the beginning of the period	5,05,10,74,878	4,76,43,70,714	6.02%	5,06,33,19,489	4,76,96,45,024	6.16%
Premium less reinsurance						
First year premium	23,79,74,881	16,17,08,628	47.16%	11,00,43,966	6,86,61,010	60.27%
Renewal premium	55,88,94,634	43,09,89,828	29.68%	21,10,48,271	14,88,70,416	41.77%
Group premium	15,56,574	9,40,268	65.55%	7,20,545	-	100.00%
Gross Premium	79,84,26,089	59,36,38,724	34.50%	32,18,12,782	21,75,31,426	47.94%
Less: Re- insurance premium	10,61,803	26,44,328	-59.85%	6,70,942	22,01,961	-69.53%
	79,73,64,286	59,09,94,396	34.92%	32,11,41,840	21,53,29,465	49.14%
Interest and Dividend Income	14,95,47,173	12,95,63,043	15.42%	7,31,74,665	6,87,26,170	6.47%
Other Income	21,81,823	42,20,559	-48.30%	10,55,502	20,60,992	-48.79%
TOTAL [A]	6,00,01,68,160	5,48,91,48,712	9.31%	5,45,86,91,496	5,05,57,61,651	7.97%
B. EXPENDITURE						
CLAIMS & SURRENDERS (Less:Re-Insurance)	64,07,51,093	42,72,43,317	49.97%	24,65,94,297	10,29,00,563	139.64%
MANAGEMENT EXPENSES	29,05,90,659	22,45,68,943		14,32,70,791	11,25,68,751	27.27%
a)Commission to insurance Agents & Employer of Agents	16,38,21,417	12,68,05,349	29.19%	8,23,68,895	6,77,94,967	21.50%
b)Administrative Expenses	9,69,72,764	6,24,41,997	55.30%	4,63,09,136	2,80,14,378	65.30%
c)Other Expenses	2,97,96,478	3,23,65,712		1,45,92,760	1,67,59,406	-12.93%
d) Fair Value Change Account	-	29,55,885	-100.00%	-	-	0.00%
TOTAL [B]	93,13,41,752	65,18,12,260	42.88%	38,98,65,088	21,54,69,314	80.94%
Balance of life Insurance fund at the end of the period	5,06,88,26,408	4,83,73,36,452	4.79%	5,06,88,26,408	4,84,02,92,337	4.72%
	6,00,01,68,160	5,48,91,48,712	9.31%	5,45,86,91,496	5,05,57,61,651	7.97%



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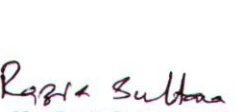
RUPALI LIFE INSURANCE COMPANY LIMITED
Cash Flow Statement for the period ended 30 June 2021 (Un-audited)

Particular	30.06.2021 Taka	30.06.2020 Taka
a Cash flow from operating activities		
Collection from premium	81,87,87,993	59,87,27,790
Other income received	21,81,823	42,20,559
Payment for claims	(64,26,39,952)	(37,78,01,389)
Payment for, reinsurances, management expenses & others	(25,42,99,808)	(10,89,50,529)
Net cash received from operating activities	(7,59,69,944)	11,61,96,431
b Cash flow from investing activities		
Investments	1,17,70,289	(50,71,88,224)
Acquisition of fixed assets	(64,67,852)	(68,44,581)
Disposal of fixed assets	-	-
Advance income tax paid	(93,00,000)	(90,00,000)
Loan against policies paid	(84,37,928)	(1,23,81,749)
Loan against policies realized	50,30,692	86,54,239
Other loans and advance paid	(1,83,74,377)	(2,20,77,113)
Other loans and advance realized	1,02,85,825	1,05,65,478
Rental Income	6,90,564	6,88,251
Interest, dividend and rent received	10,51,54,469	27,71,62,013
Net cash used in investing activities	9,03,51,682	(26,04,21,686)
c Cash flow from financing activities	-	-
d Net increase/(decrease) in cash and cash equivalents(a+b+c)	1,43,81,738	(14,42,25,255)
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)	<u>1,76,07,20,111</u>	<u>1,97,82,62,906</u>


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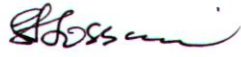

Mahfuzur Rahman
Chairman

RUPALI LIFE INSURANCE COMPANY LTD.
Statement of Change in Shareholder's Equity
for the period ended 30 June 2021

Particulars	January 2021 to June 2021			January 2020 to June 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
Fair Value Change	-	-	-	2,19,61,998	-	2,19,61,998
Total	76,20,27,838	-	76,20,27,838	77,82,20,096	-	77,82,20,096



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**Notes to the Accounts, Comprising Significant Accounting Policies and Other Explanatory Information
For the Period ended 30 June 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 30 June 2021
- ii) Life Revenue Accounts for the period ended 30 June 2021
- iii) Statement of Changes in Equity for the period ended 30 June 2021
- iv) Statement of Cash Flow for the period ended 30 June 2021
- v) Notes to the Accounts, comprising significant accounting policies and other explanatory information for the period ended 30 June 2021



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