



TRUST Islami Life Insurance Ltd.

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Statement of Financial Position As at 30th June, 2023

Capital and Liability	Notes	Amount in Taka	
		Jan-June 2023	Jan-Dec, 2022
		FAMES & R Chartered Accountants	
Share holder's capital			
Authorized capital			
10,00,00,000 Ordinary Shares of Taka 10 each		1,000,000,000	1,000,000,000
Issued, Subscribed & Paid-up Capital :			
40,00,00,000 Ordinary Shares of Taka 10 each	4.00	400,000,000	240,000,000
Statutory Deposit By Share Holders		15,000,000	15,000,000
Life Insurance Fund		211,980,523	199,155,839
Amount Due to other Persons or Bodies			
Carrying on Insurance Business	5.00	593,722	378,372
LIABILITIES AND PROVISIONS :			
Estimated Liabilities in Respect of Outstanding Claims whether due or intimated	6.00	1,713,500	211,500
		25,391,802	35,734,612
Bank Loan	7.00	2,749,599	3,595,913
Sundry Creditors	8.00	14,167,888	12,413,377
Premium Deposit	9.00	65,352	223,327
Lease Liabilities	10.00	9,996,980	13,124,312
Loan from Others Companies	11.00	-	9,000,000
Fair Value Change Account	12.00	(1,588,017)	(2,622,317)
TOTAL TAKA:		654,679,547	490,480,323
Property & Assets			
Loan on Insurer's policies within their surrender value	13.00	2,567,483	1,965,996
Investment (at cost)		195,391,005	103,170,707
Treasury Bond	14.00	15,000,000	15,000,000
Bangladesh Govt. Treasury Bond (BGTB)	15.00	34,800,000	-
Sundry Debtor's	16.00	867,515	867,515
Accrued Profit	17.00	6,389,415	6,143,143
Advance & pre payments	18.00	29,229,317	22,559,832
Right of Use Asset	19.00	8,214,153	11,107,827
Share Purchase	20.00	52,109,784	47,492,390
Outstanding Premium	21.00	48,780,821	-
Cash & Bank balance		434,379,394	361,758,246
On Fixed Deposit with Banks	22.00	297,820,000	212,700,000
Cash in Hand	23.00	3,811,228	1,207,726
On Special Notice Deposit (SND) with Banks	24.00	15,404,677	87,612,093
On Current Account (CD) with Banks	25.00	19,749,202	15,019,593
Bo Account Balance	26.00	27,243,289	1,929
Balance Of Imprest Fund		70,350,998	45,216,905
OTHER ASSETS		22,341,665	23,585,374
Bima Stamps in Hand	27.00	169,025	336,855
Printing & Stationery in Hand	28.00	1,366,797	1,189,106
Revenue Stamp in Hand	29.00	120,600	114,310
Fixed Assets (At Cost Less Depreciation)	30.00	20,685,243	21,945,103
TOTAL TAKA:		654,679,547	490,480,323

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

Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman

Date: 30 October, 2023
Place: Dhaka

FAMES & R
Chartered Accountants
DVC # 2310301032AS302681

Cash Flow statement For the Half year ended 30th June, 2023

Sl No.	Particulars	Amount in Taka	
		Jan-June, 2023	Jan-Dec, 2022
		FAMES & R Chartered Accountants	
A. Cash Flows from operating Activities			
Collection from Premium without Re- Insurance Premium	223,535,057	370,377,718	
Other received	277,358	989,809	
Payment for Claim	(37,122,208)	(91,963,150)	
Payment for management expenses and others	(175,919,412)	(227,360,980)	
Net Cash Flows from operating Activities	10,770,795	52,043,397	
B. Cash Flows from Investing Activities			
Acquisition of Fixed Assets	(1,517,417)	(4,695,882)	
Loan On Insurance Policies	(601,487)	32,504	
Advance & Pre-payments	(9,796,817)	(7,188,504)	
Profit received	11,810,603	20,000,981	
Share Purchase	(4,617,394)	(47,492,390)	
Bangladesh Govt. Treasury Bond (BGTB)	(34,800,000)	-	
Outstanding Premium	(48,780,821)	-	
Net Cash Flows from Investing Activities	(88,303,333)	(39,343,291)	
C. Cash Flows from Financing Activities			
Bank Loan	(846,314)	(1,574,461)	
Loan from Others Companies	(9,000,000)	(5,000,000)	
Capital introduced	160,000,000	-	
Net Cash Flows from Financing Activities	150,153,686	(6,574,461)	
D. Net increase/decrease in cash and cash equivalents(A+B+C)	72,621,148	6,125,645	
E. Cash and cash equivalents at the beginning of the period	361,758,246	355,632,601	
F. Cash and cash equivalents at the end of the period	434,379,394	361,758,246	

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

Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman

Date: 30 October, 2023
Place: Dhaka

FAMES & R
Chartered Accountants

Life Revenue Account For the Half year ended 30th June, 2023

Particulars	Notes	Amount in Taka	
		Jan-June, 2023	Jan-June, 2022
		FAMES & R Chartered Accountants	
Balance of Fund Beginning of the Year		199,155,839	123,155,480
PREMIUM LESS RE-INSURANCE :			
First Year Premium (Ekok Bima)		73,484,676	67,376,542
First Year Premium (Khudra Bima)		51,953,200	12,774,500
First Year Premium (Group Bima)		-	-
		125,437,876	80,151,042
Renewal Premium (Ekok Bima)		68,727,122	77,314,579
Renewal Premium (Khudra Bima)		31,175,300	17,431,100
Renewal Premium (Group Bima)		-	-
		99,902,422	94,745,679
Gross Premium		225,340,298	174,896,721
Less : Re- Insurance Premium		1,647,266	1,243,205
		223,693,032	173,653,516
Profit income	32.00	12,056,875	8,489,853
OTHERS INCOME :			
Other Receipts		277,358	9,627
TOTAL TAKA:		435,183,104	305,308,476
First Year Premium, Where the Maximum Premium Paying Period is :			
Single		3,905,703	516,200
Ten Years		22,978,417	10,776,447
Twelve Years		55,737,885	33,143,418
Fifteen Years & above		42,815,871	35,714,977
		125,437,876	80,151,042

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

Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman

Date: 30 October, 2023
Place: Dhaka

FAMES & R
Chartered Accountants
DVC # 2310301032AS302681

FORM - "AA" Classified summary of the Assets As at 30th June, 2023

Capital and Liability	Notes	Amount in Taka		REMARKS
		BOOK VALUE	MARKET VALUE	
		FAMES & R Chartered Accountants		
Property & Assets				
Loan on Insurer's policies within their surrender value	13.00	2,567,483	2,567,483	Realizable Value
Investment (at cost)		196,979,022	195,391,005	
Treasury Bond	14.00	15,000,000	15,000,000	At Cost
Bangladesh Govt. Treasury Bond (BGTB)	15.00	34,800,000	34,800,000	At Cost
Sundry Debtor's	16.00	867,515	867,515	Realizable Value
Accrued Profit	17.00	6,389,415	6,389,415	Realizable Value
Right of Use Asset	19.00	8,214,153	8,214,153	Depreciated Value
Advance & pre payments	18.00	29,229,317	29,229,317	Realizable Value
Share Purchase	20.00	53,697,801	52,109,784	Market Value
Outstanding Premium	21.00	48,780,821	48,780,821	Realizable Value
Cash & Bank balance		434,379,394	434,379,394	
On Fixed Deposit with Banks	22.00	297,820,000	297,820,000	Realizable Value
Cash in Hand	23.00	3,811,228	3,811,228	Physical Value
On Special Notice Deposit with Banks	24.00	15,404,677	15,404,677	Realizable Value
On Current Account with Banks	25.00	19,749,202	19,749,202	Realizable Value
Bo Account Balance	26.00	27,243,289	27,243,289	Physical Value
Balance Of Imprest Fund		70,350,998	70,350,998	Physical Value
OTHER ASSETS		22,341,665	22,341,665	
Bima Stamps in Hand	27.00	169,025	169,025	At Average Cost
Printing & Stationery in Hand	28.00	1,366,797	1,366,797	At Average Cost
Revenue Stamp in Hand	29.00	120,600	120,600	At Average Cost
Fixed Assets (At Cost Less Depreciation)	30.00	20,685,243	20,685,243	Depreciated Value
TOTAL TAKA:		656,267,864	654,679,547	

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

Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman

Date: 30 October, 2023
Place: Dhaka

FAMES & R
Chartered Accountants

Statement of change in shareholder's equity For the Half year ended 30th June, 2023

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Expectation Losses	Retained Earnings	Total Taka
Equity as on 1st January 2023	240,000,000	-	-	-	-	240,000,000
Capital addition during the Period	160,000,000	-	-	-	-	160,000,000
Equity as on 30th June 2023	400,000,000	-	-	-	-	400,000,000

Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman

Date: 30 October, 2023
Place: Dhaka

FAMES & R
Chartered Accountants

Life Revenue Account For the Half year ended 30th June, 2023

Particulars	Notes	Amount in Taka	
		Jan-June, 2023	Jan-June, 2022
		FAMES & R Chartered Accountants	
Claims Under Policies (Including Provision for Claims Due Or Intimated) Less Re - Insurance		38,624,208	29,809,413
By Death & Less than Re- Insurance (Catastrophe)		136,305	4,194,638
By Surrender Value		4,194,638	964,748
By Survival Benefit		29,748,240	24,287,807
By Maturity Claim		4,283,916	4,391,208
By Health Insurance		261,219	52,000
EXPENSES OF MANAGEMENT:		53,609,838	40,860,797
a) Commission to Insurance Agents (Less than on Re-Insurance)		33,106,494	25,250,337
b) Allowances & Commission (Other than Commission included in Sub-item (a) above)		20,503,344	15,610,460
		140,888,435	97,474,116
Salaries etc. (Other than to Agents & Those included in item (b) above)		30,051,201	27,518,390
Salary & Allowances (Admin)		17,932,803	17,032,113
Festival Bonus (Admin)		4,676,790	1,807,134
Festival Bonus (Dev.)		3,409,558	684,530
Incentive Bonus (Dev.)		16,914,247	8,700,764
Development Allowance		4,194,993	3,440,657
Business Development Expenses		1,489,507	3,259,082
Travelling & Conveyance		4,873,801	3,968,824
Director's Fees		90,000	50,000
Shariah Meeting Fee		24,000	-
Auditors' Fees		150,278	350,850
Medical Expenses		434,267	44,754
Advertisement & Publicity		591,918	475,926
Printing & Stationery		625,693	489,175
Policy Stamp Expenses		1,195,619	3,362,850
Non Judicial stamp		2,770	32,905
Revenue Stamp Expenses		43,710	63,680
Postage & Telegram		684,784	593,204
Telephone, Telex & Fax		567,206	680,520
President Fund (Employer's contribution)		665,619	665,619
Internet Bill		419,899	364,159
Entertainment		360,993	413,835
Bank Service Charges		993,889	854,127
Repair & Maintenance (Motor Vehicle)		3,372,967	3,178,944
Fuel, Oil & Lubricants		1,385,530	1,504,641
Low value asset (Office Rent)		6,533,832	5,103,417
Health Insurance		129,943	-
Insurance Premium (Motor Vehicles)		144,286	45,765
Service Charges on Bank Loan		2,440	7,390
Newspaper & Periodicals		1,110,632	982,661
Gas, Electricity & Water		1,709	3,600
Cookery & Canteens		1,925,000	175,000
Fees, Donation & Subscriptions		158,950	168,665
Garage Rent		369,901	359,809
Repairs & Maintenance (Assets)		143,779	104,538
Repairs & Maintenance (Office)		129,848	1,329,055
Training & Recruitment Exp.		97,650	2,657,039
Legal and Professional Fee		25,810	12,725
Conference Expenses		6,675	81,220
Cleaning & Washing Exp.		106,889	2,840
Caring & Loading		505,221	689,969
Trade License Fee		345,223	445,307
Electric Expenses		6,928,675	325,000
Finance cost on Lease liabilities		2,000	1,115,528
Networking Expenses		53,666	107,500
IPO Expenses		329,375	499,141
BO Charge		2,231,937	2,653,288
Actuary Fee		2,893,680	2,831,451
Credit Rating Fee		5,772,271	5,831,451
UMLP Fee		211,990,523	137,465,150
Premium on Treasury Bond		435,183,104	305,308,476
Depreciation on ROA		-	-
Depreciation on Fixed Assets		-	-
Balance of fund at the end of the year as shown in the Balance sheet		435,183,104	305,308,476

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

Chief Financial Officer, Company Secretary, Chief Executive Officer, Director, Director, Chairman

Date: 30 October, 2023
Place: Dhaka

FAMES & R
Chartered Accountants
DVC # 2310301032AS302681

Statement of Life Insurance Fund For the Half year ended June 30, 2023

Sl No.	Particulars	Amount in Taka	
		Jan-June, 2023	Jan-Dec, 2022