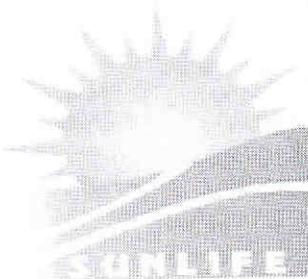


Half Yearly Financial Statement

For the Half Yearly ended 30th June 2022



Devoted to enrich your life
Wherever you are

Sunlife Insurance Company Limited

Head Office: 29 BTA Tower (6th Floor), Road No 17, Kemal Ataturk Avenue,
Banani, Dhaka -1213

SUNLIFE INSURANCE COMPANY LIMITED

Balance Sheet
As at June 30, 2022

CAPITAL & LIABILITIES	Note	Amount in Taka	
		30.06.2022	31.12.2021
<u>SHAREHOLDERS' CAPITAL</u>	05	<u>500,000,000</u>	<u>500,000,000</u>
Authorised 5,00,00,000 Ordinary Shares of Tk 10 each			
Issued, Subscribed and paid-up 3,57,60,690 Ordinary Shares of Tk 10 each		357,606,900	357,606,900
<u>BALANCE OF FUND & ACCOUNTS</u>			
Life Insurance Fund	06	1,157,503,003	1,260,510,745
Flat Re-valuation Reserve (BTA)	07	324,133,765	327,790,897
<u>LIABILITIES & PROVISIONS</u>			
Estimated Liabilities in-respect of Outstanding Claims whether due or intimated	08	16,545,742	26,348,478
Sundry Creditors	09	156,258,745	174,693,539
	Total	<u><u>2,012,048,155</u></u>	<u><u>2,146,950,559</u></u>

Continued

SUNLIFE INSURANCE COMPANY LIMITED
Balance Sheet
As at June 30, 2022

PROPERTIES & ASSETS	Note	Amount in Taka	
		30.06.2022	31.12.2021
LOAN			
Policy Loan	10	3,945,782	4,472,046
INVESTMENTS (AT COST)	11		
Bangladesh Govt. Treasury Bond		22,500,000	22,500,000
Statutory Deposit with B.B		15,000,000	15,000,000
Investment in Shares		173,432,320	172,064,718
		210,932,320	209,564,718
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	12	(6,528,454)	(7,033,099)
OUTSTANDING PREMIUM	13	224,578,369	363,054,122
INTEREST & DIVIDENDS ACCRUING BUT NOT DUE	14	9,824,781	12,900,563
ADVANCE, LOAN & DEPOSITS	15	350,125,858	348,103,540
CASH AND BANK BALANCES	16		
On Fixed Deposits with Bank		345,742,867	436,624,078
On STD Account with Bank		142,575,852	67,147,664
On Current Account with Bank		30,013,779	1,086,611
Fund Disbursement Accounts		149,865,457	124,966,140
BO Accounts Balances		1,553,607	2,789,171
Cash in Hand		401,257	428,320
		670,152,819	633,041,984
OTHER ACCOUNTS			
Land & Building	17	398,114,084	404,888,960
Other Fixed Assets (At cost less depreciation)	18	140,936,814	167,313,636
Stamps, Printing & Stationery		9,965,782	10,644,089
Total		2,012,048,155	2,146,950,559


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson

SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the half year ended 30th June, 2022

Particulars	Note	For the half year ended		For the 2nd Quarter ended	
		30.06.2022	30.06.2021	30.06.2022	30.06.2021
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		1,260,510,745	1,824,360,223	1,154,650,366	1,824,360,223
PREMIUM LESS REINSURANCE	19				
First year Premium (Ekok)		40,110,344	38,253,678	16,400,930	15,234,829
First year Premium (GM)		13,167,198	12,945,632	7,030,450	6,987,624
First year Premium (Is Ekok)		29,029,159	25,845,789	13,395,154	10,667,144
First year Premium (Is Asaan)		10,452,939	14,325,764	4,945,764	8,978,992
First year Premium (LM)		10,967,271	13,845,963	4,388,186	7,458,502
First year Premium (Adarsha)		39,552,036	33,812,478	20,380,932	15,199,755
		143,278,947	139,029,304	66,541,415	64,526,846
Renewal Premium (Ekok)		48,012,141	50,858,742	27,950,273	31,381,200
Renewal Premium (GM)		24,950,051	22,285,456	13,752,424	11,413,974
Renewal Premium (Is Ekok)		35,497,965	39,578,456	19,625,205	24,168,009
Renewal Premium (Is Asaan)		22,860,819	21,745,698	12,206,229	11,401,436
Renewal Premium (LM)		20,796,823	21,645,237	9,839,929	11,007,476
Renewal Premium (Adarsha)		59,336,578	49,125,745	35,127,161	25,621,456
		211,454,377	205,239,334	118,501,221	114,993,551
Group Insurance Premium		14,547,593	14,026,789	3,727,668	3,522,007
Gross Premium		369,280,917	358,295,427	188,770,303	183,042,404
Less Re-Insurance Premium		1,875,269	302,578	448,345	302,578
Net Premium		367,405,648	357,992,849	188,321,958	182,739,826
Interest, Dividend & Profit/Loss on Share Sale	20	20,089,358	24,342,789	6,696,453	12,428,831
Profit on Associate Co.& Disposal		-	-	-	-
Other Income	21	2,159,488	902,258	1,079,744	390,802
		1,650,165,239	2,207,598,119	1,350,748,521	2,019,919,682
Prior year Adjustment		-	-	-	-
Total		1,650,165,239	2,207,598,119	1,350,748,521	2,019,919,682

First year premium, where the maximum premium paying period is					
Single		-	-	-	-
Two Years		-	-	-	-
Three Years		-	-	-	-
Four Years		-	-	-	-
Five Years		-	-	-	-
Six Years		1,845,269	-	600,008	-
Seven Years		198,166	49,652	45,688	125,254
Eight Years		2,754,467	2,004,824	1,828,683	802,456
Nine Years		67,503	67,503	45,361	50,125
Ten Years		26,104,344	25,204,344	1,282,190	425,693
Eleven Years		221,116	221,116	120,096	85,259
Twelve Years or Over (Including throughout		112,088,082	111,481,865	62,619,389	63,038,059
		143,278,947	139,029,304	66,541,415	64,526,846

SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the half year ended 30th June, 2022

Particulars	Note	For the half year ended		For the 2nd Quarter ended	
		30.06.2022	30.06.2021	30.06.2022	30.06.2021

CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE

22

By Maturity	180,726,999	137,697,336	69,918,144	62,211,191
By Death	4,445,800	9,157,634	3,113,290	2,049,880
By Survival	55,974,603	31,345,906	10,558,756	13,514,490
By Surrender	1,110,900	379,207	204,212	7,250
Group Insurance Claim	22,000,992	27,731,321	2,619,353	15,973,023
By Others	100,600	169,318	90,000	157,540
	264,359,894	206,480,722	86,503,755	93,913,374

EXPENSES OF MANAGEMENT

Commission :

a) Commission to Insurance Agents(Less that on Re-Insurance)

b) Allowances and Commission(Other than Commission including in Sub-item (a) Preceding)

	61,438,612	57,279,324	32,719,373	33,473,665
	23,230,868	16,966,147	13,645,754	9,533,913
	84,669,480	74,245,471	46,365,128	43,007,578

Salaries etc.(other than to agents and those contained in the allowance and commission)

Traveling and conveyance

Directors' Fees

Medical Fees

Audit Fees

Insurance Policy Stamps

Advertisement and publicity

Printing and stationery

Legal & Professional Fees

Office Rent

Bank Charges

Repairs & Maintenance on Others

Car Repair & Maintenance

Car Fuel Expenses

Corporate Social responsibility

Papers & Periodicals

Telephone, Mobile, Internet and Fax etc.

Training & Recruitment Exp.

Fees, Subscription and Donation

Salaries etc.(other than to agents and those contained in the allowance and commission)	51,148,588	50,451,309	25,574,338	29,777,609
Traveling and conveyance	23,957,963	23,349,142	13,658,390	14,486,334
Directors' Fees	144,000	309,808	72,000	172,000
Medical Fees	185,698	420,195	60,693	112,986
Audit Fees	1,307,500	261,970	1,307,500	-
Insurance Policy Stamps	1,867,200	1,100,290	750,200	223,337
Advertisement and publicity	293,260	420,230	52,500	148,550
Printing and stationery	1,517,370	1,494,671	736,968	641,507
Legal & Professional Fees	862,288	491,749	591,938	382,331
Office Rent	9,062,268	14,301,126	2,422,720	7,140,503
Bank Charges	543,172	494,244	271,957	173,455
Repairs & Maintenance on Others	3,964,803	2,867,969	818,640	1,158,040
Car Repair & Maintenance	3,546,666	4,611,022	967,747	2,271,728
Car Fuel Expenses	3,195,006	3,936,765	1,417,534	2,524,604
Corporate Social responsibility	230,000	229,455	104,092	22,549
Papers & Periodicals	37,310	5,545	-	9,518
Telephone, Mobile, Internet and Fax etc.	3,036,180	2,098,243	1,446,370	887,640
Training & Recruitment Exp.	6,500	45,279	2,999	18,693
Fees, Subscription and Donation	719,606	293,363	262,000	65,486
	105,625,378	107,182,376	50,518,586	60,216,870

SUNLIFE INSURANCE COMPANY LIMITED

Life Revenue Account

For the half year ended 30th June, 2022

Particulars	Note	For the half year ended		For the 2nd Quarter ended	
		30.06.2022	30.06.2021	30.06.2022	30.06.2021
		105,625,378	107,182,376	50,518,586	60,216,870
Entertainment		933,923	982,416	515,899	445,648
Insurance Premium (General)		98,376	5,435	13,106	5,232
Postage & Telegrams		110,041	53,126	43,706	74,559
Business Development Expenses		24,552,002	24,483,971	14,769,659	17,552,731
Forms & Stamps		48,256	56,258	21,716	44,592
Gas Water & Electricity		1,888,073	1,625,789	563,048	859,050
Group Insurance Premium		-	285,125	-	148,964
Share Transfer, Listing & Membership fees		-	357,606	-	357,606
Contribution to Employees P.F		1,360,729	1,145,692	849,192	518,027
		134,616,778	136,177,794	67,294,912	80,223,279
Other Expenses:					
Depreciation on Fixed Assets		33,121,242	28,282,755	17,060,571	14,141,038
Fair Value Change Accounts		(24,105,158)	(2,528,435)	(23,978,847)	(1,412,355)
		492,662,236	442,658,307	193,245,519	229,872,914
Stock Dividend		-	-	-	-
Balance of fund at the end of the year		1,157,503,003	1,764,939,812	1,157,503,003	1,790,046,768

The accompanying notes 1 to 27 form is an integral part of the financial statements.


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson

SUNLIFE INSURANCE COMPANY LIMITED

Cash Flow Statement

As at June 30, 2022

Particulars	Amount in Taka	
	30.06.2022	30.06.2021
Cash Flow From Operating Activities		
Collection from Premium	505,881,401	515,020,130
Other Income Received	2,159,488	902,258
Payment for Claim	(274,162,630)	(206,993,447)
Payment for Re-insurance, Management Exps. & Others	(212,937,587)	(318,390,343)
Net Cash from Operating Activities	20,940,672	(9,461,402)
Cash Flow From Investing Activity		
Investment Made	89,513,609	(162,318,227)
Acquisition of Fixed Assets	(3,626,676)	511,190,978
Loan Against Policies Paid	526,264	58,901
Other Loan realized/ Paid	(2,526,963)	(48,377,055)
Interest & Dividend Received	23,165,140	26,976,885
Net Cash used in investing activities	107,051,374	327,531,482
Cash Flow From Financing Activities		
Long Term Loan	-	-
Net Cash from Financing Activities	-	-
Net increase/decrease in cash and cash equivalents	127,992,046	318,070,080
Cash and cash equivalents at the beginning of the period	196,417,906	463,911,594
Cash and cash equivalents at the end of the period	324,409,952	781,981,674

Note:

Closing Cash & Bank Balance :

Cash & Bank Balance as shown in the Balance Sheet	670,152,819	1,279,780,492
Less: Investment as FDR with Banks	345,742,867	497,798,818
	324,409,952	781,981,674

RECONCILIATION OF LIFE FUND GENERATED TO CASH FLOW FROM OPERATIONS

As at June 30, 2021

Particulars		
Life Fund Increase/ Decrease	(103,007,742)	(59,420,411)
Investment Income	(20,089,358)	(24,342,789)
Depreciation Charges during the period	33,121,242	28,282,755
Increase/Decrease in Inventories	678,307	386,395
Increase/Decrease in outstanding Premium	138,475,753	157,027,281
Increase/Decrease in Sundry creditors	(18,434,794)	(110,881,908)
Increase/ Decrease in Estimated liabilities in-respect of outstanding Claim	(9,802,736)	(512,725)
Cash generated from operations	20,940,672	(9,461,402)

Net Operating Cash flow per Share (NOCFPS) 5.87 -0.26

EPS AND NAV: As per Insurance Act 2010 the Actuarial Valuation of Life Insurance Companies perform once in a year so Interim Actuarial Valuation are not calculated and it is not possible to Calculate the EPS, NAV per share.


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson

SUNLIFE INSURANCE COMPANY LIMITED
Statement of Life Insurance Fund
As at June 30, 2022

	Amount in Taka	
	30.06.2022	31.12.2021
ASSETS		
Loan on Insurer's Policies within their Surrender Value	3,945,782	4,472,046
Investments	210,932,320	209,564,718
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	(6,528,454)	(7,033,099)
Outstanding Premium	224,578,369	363,054,122
Interest & Dividend accruing but not due	9,824,781	12,900,563
Advance, Loans & Deposits	350,125,858	348,103,540
Cash & Bank Balance	670,152,819	633,041,984
Fixed Assets (at cost less depreciation)	539,050,898	572,202,596
Stamps, Printing and Stationery in hand	9,965,782	10,644,089
	<u>2,012,048,155</u>	<u>2,146,950,559</u>
LIABILITIES		
Estimated Liabilities in respect of outstanding claims, whether due or intimated	16,545,742	26,348,478
Re-valuation reserve Flat (BTA)	324,133,765	327,790,897
Sundry Creditors	156,258,745	174,693,539
	<u>496,938,252</u>	<u>528,832,914</u>
Total	<u>496,938,252</u>	<u>528,832,914</u>
Gross Fund (Assets minus Liabilities)	<u>1,515,109,903</u>	<u>1,618,117,645</u>
Less : Shareholders' Capital (Paid up Capital)	357,606,900	357,606,900
Life insurance fund at the end of the period	<u>1,157,503,003</u>	<u>1,260,510,745</u>


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson

Amount in Taka	
30.06.2022	31.12.2021

5.00 SHARE CAPITAL:

5.01 Authorized Capital:

5,00,00,000 Ordinary Shares of Tk 10 each

500,000,000 500,000,000

5.02 Issued, Subscribed and Paid-up Capital:

3,57,60,690 Ordinary Shares of Tk 10 each

357,606,900 357,606,900

5.03 The position of share holders as at March 31, 2022 is as follows :

Group	No. of Shares	% of Share Holding
Sponsor	14,590,362	40.80%
General Public	12,208,700	34.14%
Institutions	8,961,629	25.06%
Total:	35,760,690	100.00%

Year Wise Breakup of Bonus Share/Cash Dividend:

Declaration in the AGM	Type	Percentage	Quantity	Amount	Year of Actrial valuation
11th AGM	Stock	20%	6,00,000	6,000,000	2009
12th AGM	Cash	20%	-	6,000,000	2010
13th AGM	Stock	5%	1,500,000	15,000,000	2012
14th AGM	Stock	5%	1,575,000	15,750,000	2013
15th AGM	Stock	6%	1,984,500	19,845,000	2014
18th AGM	Stock	2%	701,190	7,011,900	2017
21st AGM	Cash	1%	-	3,586,069	2020

6.00 LIFE INSURANCE FUND

Balance as on January 01, 2022

1,260,510,745 1,824,360,223

Add : Life fund Generate during the year

(103,007,742) (563,849,478)

Balance as on 30.06.2022

1,157,503,003 1,260,510,745

This consists of the accumulated balance of Life Insurance Fund up to June 2022.

7.00 Re-Valuation Reserve:

Re-Valuation Reserve of BTA Floors [Note: 7.01]

62,171,245 65,828,377

Re-Valuation Reserve of land & land Development, Mohakhali [Note: 7.02]

206,442,010 206,442,010

Re-Valuation Reserve of land & land Development, Khulna [Note: 7.03]

55,520,510 55,520,510

324,133,765 327,790,897

7.01 Revaluation Reserve of BTA Tower

Revaluation Reserve Opening Balance

65,828,377 50,559,720

Add : Revaluation Reserve made during the year

- 73,142,640

65,828,377 123,702,360

Less: Accumulated Depreciation Revaluation Reserve:

3,657,132 57,873,984

i) Opening Balance (adjustment)

3,657,132

ii) New Depreciation

3,657,132

62,171,245 65,828,377

7.02 Re-Valuation Reserve of land & land Development, Mohakhali

Revaluation Reserve Opening Balance

206,442,010

Add : Revaluation made during the year

- 206,442,010

206,442,010 206,442,010

Less: Accumulated Depreciation on Revaluation Reserve

206,442,010 206,442,010

Amount in Taka	
30.06.2022	31.12.2021
55,520,510	-
-	55,520,510
55,520,510	55,520,510
-	-
55,520,510	55,520,510

7.03 Re-Valuation Reserve of land & land Development of Khulna

Revaluation Reserve Opening Balance
Add : Revaluation made during the year

Less: Accumulated Depreciation on Revaluation Reserve

Depreciation on increased value due to revaluation has been adjusted against Revaluation Reserve. No impact on deferred tax has been calculated as the life insurance is assessed for income tax on the basis of actuarial valuation irrespective of book profit.

8.00 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIM, WHETHER DUE OF INTIMATED.

Balance as on January 01, 2021	26,348,478	16,878,285
Add: Adition during the year	5,526,780	21,533,121
Less: paid during the year	15,329,516	12,062,928
Balance as on 30, June 2022	16,545,742	26,348,478

The above amount has been arrived at as under :

Project name	Survival Benefit	Maturity	Paid up	Death Claim:	Total	Total
Ekok Bima	569,662	966,126	891,145	869,641	3,296,574	5,250,157
Islami Ekok	693,202	1,546,967	1,553,352	494,132	4,287,652	6,828,558
Gonomukhi	80,999	445,911	507,380	1,821,092	2,855,382	4,547,511
Lokomukhi	334,671	442,785	636,681	36,740	1,450,876	2,310,680
Islami Asan	330,432	363,704	636,966	498,636	1,829,738	2,914,059
Adarsha Bia	787,095	1,538,520	-	499,907	2,825,521	4,497,513
	2,796,061	5,304,012	4,225,523	4,220,147	16,545,742	26,348,478

All the outstanding claims have been paid subsiquently.

9.00 SUNDRY CREDITORS:

Medicclaim Ins Premium Payable	1,232,254	1,232,254
Auditors' Fees (Note- 09.01)	610,000	610,000
Agents License fees	3,752,188	3,877,968
Employer of agents License fees	2,175,597	2,388,186
Tax & VAT deduction at source	45,112,860	40,112,602
Income Tax deducted against Insurance Comm.	56,352,627	51,352,171
Accrued Expenses (Provision for exp.)	7,487,696	7,496,691
Security Money	329,000	329,000
Staff Premium Payable	222,234	222,234
Provision for Doubtful Outstanding Premium	3,072,464	3,072,464
Employees P.F. Contribution	8,985,514	7,430,489
Share Application Money Refundable	6,760,630	6,760,630
Provision for IPO Expenses	338,968	338,968
Lease Liabilities (Right use of Assets)	14,314,036	17,918,436
Fair Value Change Accounts (Notes no 09.02)	-	24,105,158
Other Creditors (Notes - 09.03)	5,512,677	7,446,288
	156,258,745	174,693,539

	Amount in Taka	
	30.06.2022	31.12.2021
9.01 Auditors' Fees :		
Opening Balances	610,000	582,500
Add: Addition during the year 2021	-	200,000
	610,000	782,500
Less: Realized during the year	-	172,500
	610,000	610,000

9.02 Fair Value Change Account

During the half year no provision has been made because market Value higher than Books value of Shares..

Opening Balances	24,105,158	27,825,681
Add: Provision for market value decrease during the year	-	-
	24,105,158	27,825,681
Less: Adjusted market value increased during the year	24,105,158	3,720,523
Closing Balances	-	24,105,158

9.03 Other Creditors

Provident fund Loan	4,865,430	5,365,432
Interest on PF Loan	221,458	404,909
Premium Deposit	-	1,083,673
Others	425,789	592,274
	5,512,677	7,446,288

As per company's Income Tax computation, no tax has been arose during the Assessment year 2022-2023 and hence no provision for Income Tax has been made for this year.

10.00 Policy Loan

Opening Balances	4,472,046	4,304,728
Add: Addintion during the year	55,258	209,000
	4,527,304	4,513,728
Less: Realize during the year	581,522	41,682
Closing Balances	3,945,782	4,472,046

The amount represents loan paid to policy holders within the surrender value of the respective policies as per provision of Insurance Act, 2010.

11.00 INVESTMENT (AT COST)

Bangladesh Government Treasury Bond	22,500,000	22,500,000
Statutory Deposit With Bangladesh Bank	15,000,000	15,000,000
Investment in shares of listed Companies (Note-11.01)	44,961,470	43,593,868
Investment in shares of Non-Listed Companies (Note-11.02)	17,785,920	17,785,920
Investment in other non-listed Companies (Note: 11.03)	110,684,930	110,684,930
	210,932,320	209,564,718

11.01 Investment in Share of listed Companies

Name of Securities House:		
BD Sunlife Securities Limited	42,649,537	41,281,935
AB Investments Limited	2,311,933	2,311,933
	44,961,470	43,593,868

	Amount in Taka	
	30.06.2022	31.12.2021
11.02 Investment in Non-Listed Company		
ICB AMCL ISLAMIC unit Fund	285,920	285,920
Farr Cermic Ltd.	17,500,000	17,500,000
	<u>17,785,920</u>	<u>17,785,920</u>
11.03 Investment in other non-listed Company		
BD Thai Food & Beverage	110,684,930	110,684,930
12.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS		
Ordinary Life (Note- 12.01)	3,079,263	2,389,769
Takaful Life (Note- 12.02)	258,827	258,827
New Project (Note- 12.03)	174,797	174,797
Group Re-Insurance (note-12.04)	3,015,568	4,209,707
	<u>6,528,454</u>	<u>7,033,099</u>
12.01 Ordinary Life		
Opening Balance	2,389,769	501,132
Add: Premium on Re-insurance	725,783	1,988,078
Add: Exp. Refunds/Adjustment	-	-
	<u>3,115,552</u>	<u>2,489,210</u>
Less: Commission on Re-insurance	36,289	99,441
	<u>3,079,263</u>	<u>2,389,769</u>
12.02 Takaful Life		
Opening Balance	258,827	258,827
Add: Premium on Re-insurance	-	-
	<u>258,827</u>	<u>258,827</u>
Less: Commission on Re-insurance	-	-
	<u>258,827</u>	<u>258,827</u>
12.03 New Project		
Opening Balance	174,797	174,797
Add: Premium on Re-insurance	-	-
Add: Exp. Refund	-	-
	<u>174,797</u>	<u>174,797</u>
Less: Commission on Re-insurance	-	-
	<u>174,797</u>	<u>174,797</u>
12.04 Group Re-Insurance		
Opening Balance	4,209,707	(660,197.93)
Add: Premium on Re-insurance	1,149,486	5,539,613
	<u>5,359,193</u>	<u>4,879,415</u>
Less: Commission on Re-insurance/Adjustment	2,343,625	669,708
	<u>3,015,568</u>	<u>4,209,707</u>

	Amount in Taka	
	30.06.2022	31.12.2021
13.00 OUTSTANDING PREMIUM		
Opening Balances	363,054,122	329,384,539
Add: Addition during the year	63,435,315	204,265,613
	426,489,437	533,650,152
Less: Realize during the year	201,911,068	170,596,030
Closing Balances	224,578,369	363,054,122
14.00 INTEREST & DIVIDEND ACCRUING BUT NOT DUE		
Break up of the above is given below :		
Interest on fixed deposits with bank (Note- 14.01)	9,289,178	11,965,674
Interest on Bangladesh Govt. Treasury Bond with bank (Note- 14.02)	535,603	934,889
	9,824,781	12,900,563
14.01 Interest On Fixed Deposits With Bank		
Opening Balance as on 01.01.2022	11,965,674	10,786,770
Add: Addition during the year	4,786,270	11,965,675
	16,751,944	22,752,445
Less: Received during the year	7,462,766	10,786,771
	9,289,178	11,965,674
(Details of FDR Interest has been shown in Annexure-3)		
14.02 Interest On BGTB		
Opening Balance as on 01.01.2022	934,889	1,772,107
Add: Addition during the year	424,950	934,889
	1,359,839	2,706,996
Less: Received during the year	824,236	1,772,107
(Details of BGTB Interest has been shown in Annexure-4)	535,603	934,889
15.00 ADVANCES, LOANS AND DEPOSITS		
Loans against Assets Procurement(Note: 15.01)	4,510,680	5,001,185
Loan to Inter Company (Note: 15.02)	1,000,000	1,000,000
Advance Office Rent (Note:15.03)	20,194,468	23,554,555
Advance Income Tax	70,413,653	70,240,071
Advance Against Salary	7,282,105	8,802,561
Advance Floor Sales (Notes 15.04)	(14,700,000)	(34,700,000)
Other Advances (Note: 15.05)	261,424,952	274,205,168
	350,125,858	348,103,540
15.01 Loans against Assets Procurement		
Motor cycle Loan	4,025,720	4,500,978
Bi-cycle Loan	437,326	452,573
Mobile Purchase Loan	47,634	47,634
	4,510,680	5,001,185
15.02 Loan to Inter Company		
BD Foods and Beverage Ltd.	1,000,000	1,000,000
	1,000,000	1,000,000
15.03 Advances Offices Rent		
Opening Balance as on 01.01.2022	23,554,555	32,830,224
Add : Paid during the period	1,258,741	2,271,400
	24,813,296	35,101,624
Less : Adjusted during the period	4,618,828	11,547,069
	20,194,468	23,554,555

	Amount in Taka	
	30.06.2022	31.12.2021
23. Advance against Tax Token	415,549	365,291
24. Advance against Office Maintenances	312,808	338,682
25. Advance against Electric goods	344,699	389,957
26. Advance against Vehicle Fuel	260,733	260,733
27. Advance against ISO Certification	52,500	52,500
28. Advance against Office Decoration	11,908,895	11,654,334
29. Advance against Software Purchases	2,769,696	2,769,696
30. Advance against Prize and Awards	2,047,947	2,498,205
31. Advance against Insurance Car	149,509	199,709
32. Advance against Computer purchases	2,077,610	2,077,610
33. Receivable from BD Thai food & Bevarage ltd.	34,988,741	34,988,741
34. Advance against Sales Promotion	3,576,416	3,602,205
35. Inter project Accounts	252,378	278,274
36. Advance T & T	355,990	366,250
37. DSE-ESS For IPO Application	6,561,430	12,561,430
38. Others	2,256,761	2,256,761
	261,424,952	274,205,168
16.00 Fixed Deposits with Bank (Note 16.01)	345,742,867	436,624,077
STD Account with Bank (Note 16.02)	142,575,852	67,147,664
Current Account with Bank	30,013,779	1,086,611
Fund Disbursement Accounts	149,865,457	124,966,140
BO Accounts Balances (Notes 16.03)	1,553,607	2,789,171
Cash in hand	401,257	428,320
	670,152,819	633,041,983
16.01 Fixed Deposit with Bank	267,352,867	267,352,867
1. Exim Bank Ltd.	10,690,000	10,690,000
2. South Bangla Agriculture & Commerce Bank	10,000,000	10,000,000
3. People Leasing & Investments	39,700,000	50,000,000
4. NRBC Bank Limited	-	39,988,000
5. Agrani Bank Limited	10,000,000	10,000,000
7. Union Bank Ltd.	8,000,000	8,000,000
9. First Security Islami Bank Limited	-	40,593,210
9. National Bank Ltd.	-	-
	345,742,867	436,624,077
i) IPO Lead Bank Accounts:		
City Bank Principal Br. HVT	22,035	722,035
City Bank Principal Br. USD	478,232	478,232
City Bank principal Br. GBP	35,011	35,011
City Bank Principal Br.Euro	5,001	5,001
	540,279	1,240,279
ii) Other STD Accounts	142,035,573	65,907,385
	142,575,852	67,147,664

Amount in Taka	
30.06.2022	31.12.2021

16.03 BO Accounts Balances:
 BD Sunlife Securities Ltd.
 Synthia Securities Ltd.
 Multi Securities Ltd.
 AB Investments Ltd.

1,528,363	2,763,926
6,474	6,474
118	118
18,652	18,652
1,553,607	2,789,171

17.00 Land and Building
 Opening Balance at Cost
 (+) Addition during this year
 (+) adjustment/ Sales

467,075,520	680,268,243
-	335,366,997
-	548,559,720
467,075,520	467,075,520

Depreciation
 accumulated at beginning
 for the year
 (-) Adjustment of Dep.
 accumulated at ending
 Written Down Value

62,186,560	88,073,388
6,774,876	13,549,752
-	39,436,580
68,961,436	62,186,560
398,114,084	404,888,960

(Details of land & Building has been shown in Annexure-1 of Property, Plant & Equipment)

18.00 Other Fixed Assets with lease
 Opening Balance at Cost
 (+) Addition during this year
 (-) Disposal

634,665,515	605,788,414
2,626,778	28,907,100
-	30,000
637,292,293	634,665,515

Depreciation
 accumulated at beginning
 for the year
 (-) Adjustment of Dep.
 accumulated at ending
 Written Down Value

467,351,879	409,344,680
29,003,600	58,007,197
-	(2)
496,355,479	467,351,879
140,936,814	167,313,636

(Details of Other Fixed Assets has been shown in Annexure-1 of Property, Plant & Equipment)

Amount in Taka	
30.06.2022	30.06.2021

19.00 Gross Premium Income	143,278,947	139,029,304
First Year Premium (Note-19.01)	211,454,377	205,239,334
Renewal Premium (Note-19.02)	14,547,593	14,026,789
Group Insurance Premium	<u>369,280,917</u>	<u>358,295,427</u>

19.01	First Year Premium	Gross Premium	RI Premium	Net Premium 30.06.2022	Net premium 30.06.2021
	Ekok Bima Premium	40,110,344	1,875,269	38,235,075	37,951,100
	Ganamukhi Bima Premium	13,167,198		13,167,198	12,945,632
	Is.Ekok Bima Premium	29,029,159		29,029,159	25,845,789
	Is.Asaan Bima Premium	10,452,939		10,452,939	14,325,764
	Lokomukhi Bima Premium	10,967,271		10,967,271	13,845,963
	Adarsha Bima Premium	39,552,036		39,552,036	33,812,478
	Sub-Total:	143,278,947	1,875,269	141,403,678	138,726,726

19.02	Renewal Premium	Gross Premium	RI Premium	Net Premium 30.06.2022	Net Premium 30.06.2021
	Ekok Bima Premium	48,012,141		48,012,141	50,858,742
	Ganamukhi Bima Premium	24,950,051	-	24,950,051	22,285,456
	Is.Ekok Bima Premium	35,497,965	-	35,497,965	39,578,456
	Is.Asaan Bima Premium	22,860,819	-	22,860,819	21,745,698
	Lokomukhi Bima Premium	20,796,823	-	20,796,823	21,645,237
	Adarsha Bima Premium	59,336,578	-	59,336,578	49,125,745
	Sub-Total	211,454,377	-	211,454,377	205,239,334
	Group Insurance Premium	14,547,593	-	14,547,593	14,026,789
	Grand Total	369,280,917	1,875,269	367,405,648	357,992,849

20.00 INTEREST & DIVIDEND	8,730,859	36,376,645
Interest Realized (Note-21.01)	9,824,781	12,900,563
Interest Accrued (Note-21.02)	1,533,719	4,294,412
Dividend Income	<u>20,089,358</u>	<u>53,571,620</u>

20.01 Interest Realized	1,191,344	2,382,687
Bangladesh Govt. Treasury Bonds	4,386,646	10,089,286
Fixed Deposit with Bank	753,434	7,153,434
On STD	2,399,435	16,751,238
Profit /Loss on share Sales	<u>8,730,859</u>	<u>36,376,645</u>

Amount in Taka	
30.06.2022	30.06.2021

20.02 Interest Accrued

Fixed Deposits with Bank
Bangladesh Govt. Treasury Bond with Bank

9,289,178	10,786,770
535,603	1,772,107
9,824,781	12,558,877

21.00 Other Income

Fine, Alteration fee, Late fee ,leave without & Re-writing fee etc.
Old Material Sale
Sale of Tender Schedule
Diary & Calender Sale
Premium on BGTB Sales
Miscellaneous Receipts (Leave without pay)

701,708	213,720
454,758	231,956
-	7,000
78,809	72,589
-	-
924,213	376,993
2,159,488	902,258

22.00 CLAIMS UNDER POLICIES INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED LESS REINSURANCE

Name of project	Maturity	Death	Survival	Surrender	Group &Others	Total	Total
Ekok Bima	47,164,358	1,657,831	20,912,915	437,544	22,000,992	92,173,640	91,939,962
Islamic Ekok Bima	26,985,427	787,964	69,617	325,394	-	28,168,401	28,797,992
Ganamukhi Bima	41,674,897	251,257	4,780,743	57,153	-	46,764,048	26,124,312
Islamic Asaan Bima	27,314,401	351,956	7,727,995	-	-	35,394,351	27,794,594
Lokomukhi Bima	28,034,202	271,918	2,829,687	12,586	-	31,148,393	18,808,767
Adrasha Bima	9,553,716	1,124,875	19,653,647	278,224	-	30,610,461	13,015,095
Total	180,726,999	4,445,800	55,974,603	1,110,900	22,000,992	264,259,294	206,480,722

23.00 CREDIT FACILITY AVAILABLE FOR THE COMPANY

There was no credit facility available for the company under any contact as on 31.06.2022 and other than trade credit available in the ordinary course of business.

24.00 EXPENSES INCURRED IN FOREIGN CURRENCY

The company did not incur any expenses nor did it earn any income in foreign currency on account of royalty, technical expert and professional advisory fee, interest etc. apart from those out of re-insurance treaties.

25.00 COMPANIES ACT 1994, SCHEDULE XI PART-II

i) Number of employees drawing salary above Tk 3,000 Per month
ii) Number of employees drawing salary below Tk 3,000 Per month

477	574
55	117
532	691

Amount in Taka	
30.06.2022	30.06.2021

26.00 PAYMENTS / PERQUISITES TO DIRECTORS/ OFFICERS

26.01 The aggregate amount paid/ provided during the period in-respect of directors and officers of the company as defined in the securities and Exchange Rules 1987 are disclosed below:

	Amount in Taka			
	30.06.2022		30.06.2021	
	Directors	Officers	Directors	Officers
Board Meeting Fees	144,000	-	309,808	-
Basic Salary	-	25,574,294	-	25,225,655
Other Allowances	-	25,574,294	-	25,225,655
	144,000	51,148,588	309,808	50,451,309

27.00

During the half year ended on June, 2022, Company entered into a transaction with related party in the normal course of business. The names of the related parties, nature of these transactions and amount thereof have been set out below in accordance with the provisions of BAS 24-"Related Party Disclosures".

Sl. No.	Name of the Related Party	Position/ Relation	Purpose	Amount paid / (realized) during this	Balance at the end June 30,202	Year-2021
1	Zahid Maleque MP	Sponsor shareholder	Rent	500,000	500,000	13,821,756
2	Rubina Hamid	Chairperson	Remuneration	240,000	240,000	480,000
3	Sabana Maleque	Director	Remuneration	150,000	150,000	300,000
	BD Sunlife Securities Ltd.		Sale of share	-	-	(125,527,656)
5	BD Sunlife Securities Ltd.	Common Director	Shares *	-	-	34,650,000
			share Money	-	-	82,916,750
			Deposit *	-	-	-
6	BD Foods & Beverage Ltd.	Common Director	Share Purchase	-	110,684,930	110,684,930
7	BD Foods & Beverage Ltd	Common Director	Recivable	-	34,988,741	34,988,741