## CHARTERED LIFE INSURANCE COMPANY LIMITED

464/H,DIT ROAD,WEST RAMPURA,DHAKA-1219

## 2<sup>ND</sup> QUARTER ENDED CONSOLIDATED FINANCIAL STATEMENT-2024(UN-AUDITED)

		ST	ATEMENT		CIAL POSITIC June 30, 2024	IN (UNAUDITE	D)					CASH FLOW STATEMENT ( UNAUDITED) For the period ended 30 June 2024
Particulars	Note	is the second	areholders		Participatory Ordinary Life		Non - Par ary Life	Group		AGGRE		PARTICULARS Amounts In Taka
ASSETS LOANS (on Insurer's Policies within their surrender val STATUTORY DEPOSIT WITH BANGLADESH BAN		15,000,0		- 11,38	37,500 11,632,	964 9,909,604	•	2024	-	Jan-June, 2024 21,297,104 15,000,000	14,186,541 15,000,000	A. CASH FLOW FROM DEFATING ACTIVITIES :         2024         2023           Collection from Premium         446,767,754         414,332,253           Payment for Claims         (209,598,668)         (157,355,061)
Treasury Bond Fixed Deposit with Bank Investment In Capital Market		247,626,9 15,000,0 106,682,1	20,32	29,906 56,27	01,434 46,004, 71,776 44,050 63,081,	- 15,255,563	- 3	3,467,420 3,598,884	899,813 - -	377,281,524 89,994,759 223,079,402	306,290,969 20,329,906 196,525,959	Payment for management Expenses, commission, re-insurance (212,887,619) (244,485,867) & Others
Intangible Assets(Premium Treasury Bond, Amortizable Placement Share		17,268,9	941 21,06	51,387 7,11 5,25	13,347 7,530, 58,678 12,858,	067 1,928,464 331 1,425,654	1,141,555	1,515,668		26,310,753 8,200,000	29,733,009 15,400,000	Others Income         1,895,329         428,320           Gain on Sales of Assets         7,370         -
INTEREST, DIVIDENDS AND RENTS ACCRUING I DUE Advance Deposit and Prepayment	BUT NOT 12 13		. 4,45		38,132 2,060, 22,731 20,228,			182,569 4,531,642	143,043	13,499,622 24,516,885	7,309,677 25,300,256	Income Tax         (2,729,998)         (3,784,610)           Net Cash Flow from operating activities         23,454,168         9,134,035
SUNDRY DEBTORS Premium Receivable	14 15		:	-	- 626,		157,139	405,010	168,202 100,679,868	405,010 92,170,326	952,107 100,679,868	B. CASH FLOW FROM INVESTING ACTIVITIES :
Re-Insurance Claim Receivable CASH & BANK BALANCES Right of Use Assets			-		- 32,745 46,731, 24,974 12,842			3,122,392	4,880,000 9,586,578	- 60,520,134 30,180,160	4,880,000 56,318,545 19,508,513	Acquisition of Fixed Assets         (394,435)         (7,276,002)           Disposal of Fixed Assets         6,988,629         2,113,500
Fixed Assets (At Cost Less Accumulated Depreciation Stamps & Printing materials in Hand	n) <sup>(Scheau</sup> 16	-4	- 5,23	39,576 85,61	15,749 106,824, 17,425 3,467,	986 27,679,616	18,608,866		3,446,433	123,399,020 2,894,847	134,119,861 4,336,839	Interest,dividend,rent & gain on share         22,957,102         19,918,654           Investment Made         (84,287,894)         (51,697,972)
TOTAL ASSETS LIABILITIES		407,169,4	467 392,71	16,037 460,08	38,541 333,889,	911 122,079,656	104,462,165	119,411,887	119,803,937	1,108,749,546	950,872,050	Fair Value Change     19,171,619     -       Net Cash Flow from investing activities     (35,564,979)     (36,941,820)
Authorized Capital 25,00,00,000 Ordinary Share of Taka 10 each		2,500,000,0	2,500,00	0,000					1	2,500,000,000	2,500,000,000	C. CASH FLOW FROM FINANCING ACTIVITIES : Lease Libilities Payment (20,198,840) -
Issues, Subscribed & Paid up Capital 37500000 shares of Tk 10 each fully paid up	03	375,000,0	000 375,00	00,000					-	375,000,000	375,000,000	Case Libratis Payment         (20, 19, 040)           ROU         22,424,055           Dividend Paid         -
LIFE INSURANCE FUND AMOUNTS DUE TO OTHER PERSONS OR BODIE CARRYING ON INSURANCE BUSINESS	04 S 05		524 21,27		51,957 294,413, 51,360	988 104,957,564 - 483,907		56,817,220 7,097,113	97,488,128 12,440,966	602,306,366 8,642,380	511,280,555 12,440,966	Paid up Capital
ESTIMATED LIABILITY IN RESPECT OF OUTSTAN CLAIMS WHETHER DUE OR INTIMATED			-		29,828	1,254,854		17,226,962	-	19,211,640		D. Net increase/(Decrease) in cash and cash Equivalents (A+B+C)         (9,885,596)         (27,807,785)           E. Cash and Cash Equivalents at the beginning of the year         70,405,730         84,126,330
SUNDRY CREDITORS Lease Liabilities Fair Value Change Account	07			- 24,94	77,000 21,200, 45,734 13,887, 55.443 (3.731,	905 2,827,835	3,481,897	324,201	8,768,293 3,727,029 (4.616.336)	51,882,509 28,097,770 1,294,278	35,892,930 21,096,824 (17,768,805)	F. Cash and Cash Equivalents at the end of the year (D+E) Net Operating Cash Flow Per Share(NOCFPS) BDT 0.63 BDT 0.24
Provision for Income Tax Premium Deposit	09	922,4	471 42	25,530 12,15 - 2,61	54,882 5,823, 12,337 2,295,	355 3,114,328 367 296,133	1,885,611 503,861	2,078,321 1,136,134	1,995,857	18,270,002 4,044,604	10,130,352 2,799,228	
TOTAL FUND & LIABILITIES		407,169,4	,			911 122,079,656	104,462,165	119,411,887	119,803,937	1,108,749,546	950,872,050	STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED) For the period ended 30 June 2024
			R		COUNT (UNAUD i ended June 30, 2							Particulars Share Capital Share Premium Reserve Earnings Reserve Total
Particulars Notes	Shareh	olders	Participato Ordinary L	ary		Ion-Participatory	up Life	Aggre	gale	April to June 2024	April to June 2023	Balance as on 01 January 2024 375,000,000 375,000,000
	2024	2023			Ordinary Life 2024 20		2023		Jan to June 2023	8		Addition During the Year         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -         375,000,000         -         -         -
BALANCE OF FUND AT THE BEGINNING OF THE YEAR Previous Year Adjustments	21,211,195	13,152,824	384,840,286 2 148,763	276,144,341 1	18,371,312 107,7 15,568	00,050 60,657,021 - 8,649		585,079,814 172,980	456,589,851	<b>579,060,641</b> 97,980		Share General Petained Other
REVENUE PREMUM LESS REINSURANCE First Year Premium-IL			89.145.482	110.809.666	18.166.862 39.1	11.181 -	. г	107.312.344	149.920.847	47.768.912	72.815.350	Particulars         Share Capital Premium         Oriental Reserve         Freeman Earnings         Oriental Reserve         Total           Balance as on 01 January 2023         375.000.000         -         -         -         375.000.000
Renewal Premium-IL Group Premium-First Year	-					53,269 73,899,976		130,285,321 73,899,976	90,308,213 119,991,717	73,863,982 5,587,690	50,601,278 74,703,334	Addition During the Year
Group Premium-Renewal GROSS PREMIUM Less: Reinsurance		-		196,864,610 2,256,296	24,191,597 43,3 136,782 6	109,778,280 64,450 183,678,256 83,594 14,264,157	5 216,199,412	109,778,280 421,275,921 15,739,717	96,207,695 456,428,472 24,305,902	87,295,296 214,515,880 4.075,312	23,048,102 221,168,064 17,604,827	Balance as on 30 June 2023 375,000,000 375,000,000
NET PREMUM Interest dividend and rents Profit on Sales of Share	- 11,892,269	- 11,132,638 234,608	212,067,290 7,487,059	194,608,314	24,054,815 42,6 2,047,273 8	80,856 169,414,099 107,994 150,368 67,821	9 194,833,400	405,536,204 21,576,969	432,122,570 15,280,662 583,627	11,514,341	203,563,237 7,935,420 583,627	NOTES TO THE ACCOUNTS For the period ended 30 June 2024
Profit on Sales of Motor Car PF Forteiture	-	234,000	6,620 72,891	317,025 219,354	750 1 8,262 1	05,675 - 27,957 4,271	1 18,280	7,370 85,424	422,700 365,590	(85,590) 85,424	) 422,700 365,590	1.00 Company profile Chararest Life Insurance Company Limited (hereinafter referred to as the Company) was incorporated on 29 July 2013 under the Companies Act, 1994 as a public company limited by shares. The shares of the Company are publicly traded in Dhaka and Chittagong Stock Exchanges from October 2022.
Other Income A. TOTAL REVENUE EXPENSES	33,103,464	24,520,070	1,388,700 606,011,609	41,630 474,723,824 1		10,437 217,047 00,790 230,451,455		1,809,905 1,014,268,666	63,240 905,428,240		21162 715,591,377	
Claims under Policies : By death IL			3,364,088	2,479,247	546,636 2	- 000,000	. [	3,910,724	2,679,247		1,934,451	2.0 Basis of preparation Basis of preparation 2.0 Basis of preparation 2.0 Ba
By death Group By Education By Survival		÷	- 160,260 19.415.476	100,260 8.712.230		- 20,996,970	0 19,370,064 - -	20,996,970 160,260 19,415,476	19,370,064 100,260 8,712,230		5,150,560 43,160 3,300,450	3.00 SHARE CAPITAL: Taka Taka
By Maturity By Surrenders	:	÷	4,890,785 3,728,595	332,838 5,016,124	18,977,974 8,4	52,191 106,499 - 05,450 133,407,526	- - 5 107.643.432	8,783,350 22,706,569	2,785,029 13,422,623	3,559,121 7,865,940	671,427 4,836,733	25,00,00.000 Ordinary Shares of Tk. 10 each         2,500,000,000         2,500,000,000           Issued, Subscribed and Paid-up Capital         375,000,000         375,000,000         375,000,000           37,500,000 Ordinary Shares of Tk. 10 each fully paid up         375,000,000         375,000,000         375,000,000
By Hospitalization Experience Rating Return GROSS CLAIMS			1,109,796 - 32,669,000	559,132 17,199,831		05,450 133,407,526 4,319,796 64,140 158,724,290	5,621,572	134,565,306 4,319,796 214,858,451	108,308,014 5,621,572 160,999,039	69,855,702 3,986,712 100,683,976	57,314,198 2,600,781 75,851,760	4.00         LIFE INSURANCE FUND           Opening balance         585,079,814           Previous year Adjustment         456,589,851
Less: Reinsurance B. NET CLAIMS			700,000 31,969,000	17,199,831	- 23,465,159 11,1	- 4,339,328 64,140 154,384,964		5,039,328 209,819,123	160,999,039	736,440 99,947,536	75,851,760	Increase/Decrease) in Life Revenue A/C during the year <u>17,226,552</u> 54,690,704 Total 5.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS :
EXPENSES OF MANAGEMENT Commission to Insurance Agents(less that on reinsurance)		-	40,004,447	41,770,227	2,474,102 3,7	74,838 -	•	42,478,549	45,545,065	19,108,247	23,850,638	Opening balance         7,444,820         2,594,288           Lass: Adjusted during the period         7,012,819         (2,694,288)           Total         (427,999)         (427,999)           Add: Physbile during the period         9,070,378         12,444,098
Allowances and Commissions(other than commission			70,654,173		4,369,655 7,1	31,882 8,488,385 06,720 8,488,385	5 10,067,476	41,033,664 83,512,213	50,268,084 95,813,149	17,563,622 36,671,868	25,964,499 49,815,137	Add: Payaele during the period Total 0,070,3712 12,440,989 0,070,3712 12,440,989 0,070 Estimated Liabilities in respect of outstanding claim due or intimated: The above balance is made up as follows:
Less: Re-Insurance Commission C. TOTAL COMMISSION AND ALLOWANCE D. OTHERS MANAGEMENT EXPENSES :	-	1.504.800		78,638,953 48,780,188		84,297 06,720 8,404,088 121,855 9,021,484	3 10,067,476	87,330 83,424,883 75,880,087	95,813,149 79,559,022		49,815,137 43,792,827	Opening balance 18,991,185 - Less : Paid & Adjustment during the period (18,951,185) - Total
Selaries (other than agents) Actuary Fees	462,000	768,800	36,509,743 20,607	30,856,236 14,490	4,138,725 10,8 2,336	75,919 7,701,867 8,453 1,208	7 6,461,754 3 1,207	48,812,334 24,150	48,962,708 24,150	24,856,819 24,150	23,915,026	Add: Payable during the period Closing Balance 19,211,840 - 7.00 SUNDRY CREDITORS:
Adventisement and Publicity Auditors Fees Annual Picnic	-	÷	1,641,067 426,637 488,112	2,022,938 1,017,750		80,047 96,163 93,688 25,000 28,600	3 84,813	1,923,261 500,000 572,047	3,371,564 1,696,250		2,066,499 1,696,250	Agent Licence Fees         3,278,758         2,747,035           Audit Fee         1,145,652         -           Commission & Allwane         10,521,766         1,190,068           Cleaning Service         94,000         82,721
Awards Night Exp. Bank Charge Birma Mela		1	2,030,867 2,566,312	1,895,817 1,450,050 78,000	290,916 8	05,893 119,005 45,863 150,380 45,500 9,595	120,838	2,380,090 3,007,608	3,159,695 2,416,750 130,000		1,135,814	E-mail & Internat Bill Physiola 82,450 87,077 Coldening & Cultarios Bill Physiola 105,400 Newspaper Bill Physiola 00 61 Newspaper Bill Physiola 00 61 Policy Loan Physiola 00 61 Newspaper Bill Physiol 00 61 Newsp
Brita Mela Branch Office License Fees Branding Expenses		÷	163,815 - 88,246	38,813	10,004	12,938 5,171	1	191,984 - 103,421	51,750	91,921	100,000	Policy Lian Payatia         11,330           Courte Blancia         6,77,240           Task Vid deducted at source         6,77,240           Task Vid deducted at source         2,000,176           Courte Blancia         2,000,176           Courte Blancia         2,000,176           Courte Blancia         214,761           Stringer         511,970
Business Promotion Expenses Cleaning Service Car Maintenance		÷	3,564,405 469,021 605,167	2,014,864 327,216 282,152	53,168 1	75,337 208,867 90,876 27,484 64,589 35,462	4 27,268	4,177,331 549,673 709,230	3,358,107 545,360 470,253	371,200	3,067,719 360,305 253,492	Grauity Fund 16,501,111 12,945,013 Grauity Fund 7,235,155 5,699,453
Car Insurance Computer Maintenance		÷	34,215 519,009	129,528 654,112	3,879 58,835 3	75,558 2,005 81,565 30,413	5 10,794 3 54,509	40,099 608,256	215,880 1,090,187	40,099 354,326	175,380 846,880	in C Laparasia         30,110           Security Deposit         555,000           Liabilities for Unpresented cheque         354,805           Office Rent         987,972           1,267,545         987,972
Crokaries & Cutteries Company Trade Licence Conveyance Expenses	-	÷	558,594 491 371,274	497,674 35,856 243,053	56 42,087 1	90,310 32,733 20,916 25 41,781 21,756	9 2,988 5 20,254	654,648 575 435,117	829,456 59,760 405,088	- 201,365	4,930 208,703	Dividends         52,582           Provident Fund         668,894           Vitiline Expenses         373,000
Consultant Fees Customer Service bill Director's Fees	598,400	-	333,660	124,260		72,485	10,355	391,035 598,400	207,100	250,853	30,000 396,000	Total         51,882,609         35,892,930           8.00         Fair Value Change Account         223,079,402         196,525,959
E-Mail & Internet Festival Bonus	598,400 - 77,000	607,200 - 128,800	590,289 7,027,858	431,148 4,741,609	796,674 2,7	51,503 34,590 65,938 411,818	3 395,134	691,793 8,313,350	718,580 8,031,481	477,458 4,293,980	395,000 405,407 8,031,481	Less: Cost price of the investment
Fees, Subscription & Donation Forms & Stamps Fuel Cost	-	-	281,580 294,712 418,582	1,056,000 344,769 513,353	33,408 2	16,000 16,500 01,115 17,270 199,456 24,528	28,731	330,000 345,390 490,560	1,760,000 574,615 855,588	131,990	242,615 467,367	The above amount has been made on the basis of gross receipts for the year according to income tax ordinance/1984, Opening Balance Add: Addition during the period Lass : Addition during the period (2,729,989) (7,239,059)
Garage Rent E. OTHERS MANAGEMENT EXPENSES :	248,950	185,408	25,372 19,379,285	10,500	2,876 2,196,824 8,5	6,125 1,487 65,623 828,211 - 60,650	7 875 1 1,493,517	29,735 22,653,269	17,500 29,469,370	11,578 12,216,887	10,000	Balance during the period 18,270,002 10,130,352 10.00 Premium Deposits
Group Insurance Exp. Gratuity Fund Insurance Policy Stamp	-	-	1,035,021 2,105,740 1,263,878	930,660 1,448,130	143,272 4	42,885 123,395 82,710 -	2 77,555	1,213,000 2,467,838 1,407,150	596,623 1,551,100 1,930,840	2,467,838 536,250		Opening Balance         1,228,00,84         1,001:503           Add: Addition         272,009,427         200,942         200,942           Less: Adjustment         (264,052,012)         204,451         202,942           Lips: Adjustment         (264,052,012)         204,451         202,451         204,451           Lips: Adjustment         (264,052,012)         (264,451,012)         204,451         204,451         204,451         204,451         (264,451,012)
Labour License Fee Listing Fee Interest on Lease(ROU)	-	÷	- 319,978 1.448.381	6,300 225,000 635,792	36,272 1	3,675 31,250 18,750 70,879 18,425		375,000 1.630.998	10,500 375,000 1.059,654	-	10,500 506.427	The above balance represents the loan has been paid to the policyholders against their policy surrender value.
Medical Expenses Meeting Expenses	248,950	185,408	126,297	180,341	14,317 1	05,199 7,401	1 15,028	148,015 248,950	300,568 185,408	45,860 128,550	122,383 163,416	Oparing Balance         16,744.880         8,467.865           Add: Addision         25,006,860         7,216.500           Job Luss: Adjustment         (3,709,670)         11,407.625)
Newspaper & Preiodicals Office Expenses Office Maintenance	-	-	14,736 28,792 358,666	17,601 100,302 161,584	3,264	10,267 864 58,510 1,687 94,257 21,017	7 8,359	17,270 33,743 420,341	29,335 167,170 269,305	24,483	81,139	Less: Adjustment (3.790,578) (1.407,625) 12.00 Interest, Dividends and Rents Accuring but not due: Opening balance (1.4797,55) (1.4795,54)
Office Rent Postage, Telephone and fax	-	÷	2,847,728 1,574,379	6,613,980 1,049,532	322,817 2,2 178,471 6	104,660 - 112,227 92,255	5 87,461	3,170,545 1,845,105	8,818,640 1,749,220	1,938,097 966,220	4,402,470 979,122	Add: Made during the period         10,619,157         9,936,368           Total         25,498,912         21,612,065           Leas: Posted/Adjusted during the period         (11,999,200)         (14,303,231)
Printing Expenses Provident Fund Registar of Joint Stock Exp.	-	÷	2,738,776 1,553,970	2,617,040 1,060,633 20,502	176,157 6	26,607 160,486 18,703 91,055 11,960	9 88,386 1,709	3,209,729 1,821,186 -	4,361,733 1,767,722 34,170	925,292	920,203 34,170	Closing Balance 13,499,622 7,309,677 13.00 ADVANCES, DEPOSITS & PRE PAYMENT: Opening balance 18,100,147 1 30,003,748
Stationery Expenses Training Expenses Traveling Expenses	-	1	224,906 46,435 893,865	477,086 113,178 986,699	25,495 2 5,264	78,300 13,179 66,021 2,721 75,575 52,375	9 39,757 1 9,432	263,580 54,420 1.047,572	795,143 188,630 1,644,499	4,000	406,512 21,470 815,616	Opening balance         18, 100, 147         30,003,748           Add: Mode during the pariod         21,661,203         10,705,411           Total         10,705,411         21,005,203           Total         17,705,410         22,005,203           Balance during the pariod         22,4516,865         25,500,254
Unified Messaging Platform Utilities Expenses			406,953 2,390,783	268,262 1,912,204	46,132 1 271,018 1,1	56,486 23,847 15,452 140,095	7 22,355 5 159,350	476,931 2,801,896	447,103 3,187,005	241,451 1,729,479	229,657 1,974,927	14.00 SUNDRY DEBITORS: Opening Balance 405,010 939,177
F. TOTAL MANAGEMENT EXPENSES (C+D+E) G. OTHER EXPENDITURES: Despeciation on Fixed Assets	1,386,350 1,037,490				3,021,894 4,8	94,198 18,253,783 34,740 995,488 66.927 546.174	5,047,185	181,958,239 20,184,938 6,670,587	204,841,541 28,307,105 10.825,174	10,929,584	108,450,774 20,008,288 5,447,512	Add: Addition
Depreciation on ROU Amontization (Treasury Bond Premium)	911,262	1,075,038	8,220,545 618,157	2,792,686 488,524	931,877 7 167,586 1	00,166 145,009 22,480 19,915	9 749,460 5 28,773	9,297,431 1,716,920	4,242,311 1,714,815	4,319,242 858,460	2,121,156 914,815	Opening balance         130,646,356         63,841,997           Add:Made         during the period         65,700,523         100,679,868
Income Tax Expenses H. TOTAL EXPENSES (B+F+G) BM ANCE OF LIFE INSURANCE FUND AT THE	2,423,840				39,744,574 53,3	45,167 284,390 93,078 173,634,235 07,712 56,817,220	5 157,195,428	2,500,000 411,962,300 602,306,366	11,524,805 394,147,685 611 390 666			Total         199,346,379         164,521,865           Loss: Realised/Adjustment during the period         109,346,371         164,521,865           Closing Balance         92,170,326         100,679,868
BALANCE OF LIFE INSURANCE FUND AT THE END OF THEPERIDD AS SHOWN IN THE BALANCE SHEET (A-H)	30,679,624	21,270,719	409,851,957	294,413,988 1	04,957,564 98,1	ur,/12 56,817,220	a 97,488,128	6UZ,306,366	511,280,555	602,306,366	511,280,555	16.00         Stock of Stamp & Printing:           Opening balance         3,556,726           Add: Unconsumed stock during the period         2,894,847           Total         6,451,373           Total         6,451,373
TOTAL	33,103,464	24,520,070	606,011,609	474,723,824 1	44,702,138 151,5	00,790 230,451,455	5 254,683,556	1,014,268,666	905,428,240	802,682,464	715,591,377	Total         6,543,873         1,743,833           Leas: Adjustment made during the period         (3,556,728)         (3,566,728)         (3,366,11)           Closing Balance         2,894,647         4,336,839
s/d					s/c					s/c		s/d s/d s/d
Company Secretary Chief Financial Officer Chief Executive Officer									er Director Director Director			