CHARTERED LIFE INSURANCE COMPANY LIMITED

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

Chartered Life

Secured Life

3RD QUARTER ENDED CONSOLIDATED FINANCIAL STATEMENT-2024(UN-AUDITED)

Cash Flow Statement (Unaudited) As At 30 September, 2024 PARTICULARS Notes 30.09.2024 30.09.2023 Shareholders AGGREGATE
 Ordinary Life
 Group Life
 AudkEATE

 2024
 2023
 2024
 2023
 1st Jan-30 Sep, 24
 1st Jan-30 Sep, 24
 Ordinary Life 2024 2023 2024 2023 A. CASH FLOW FROM OPERATING ACTIVITIES : Collection from Premiu 673.015.206 635.984.817 12,756,003 12,247,426 10,310,27 3,070,441 15,317,86 Payment for Claims (323,983,538) (296,557,762) (244.345.113) 112,087,621 58,536,316 93,932,001 7,311,080 5,232,172 6,122,736 15,936,005 . 61,668,504 37,468,979 90,678,128 5,483,243 9,803,202 2,977,865 9,978,863 15,000,000 324,755,839 50,329,900 196,010,100 28,875,601 15,400,000 8,948,167 14,138,900 406,010 88,724,589 . 31,057,075 16,219,157 26,026,542 2,025,743 1,449,723 1,868,233 4,415,525 osit with Bank 7,626,986 247,626,98 15,460,349 9,393,507 22,733,088 390,771,68 93,222,89 221,348,53 Payment for management Expenses,commission,re-insurance & Others (330,887,901) 3,467,420 3,598,884 3,467,421 3,598,88 15,000,000 97,791,103 79,000,000 22,017,704 Others Income 2,965,792 459.280 22,733,088 1,374,654 2,457,672 877,631 4,160,045 221,348,530 25,488,659 8,200,000 13,781,770 24,975,332 405,010 77,545,112 16,151,835 . 1,518,105 173,044 4,623,801 405,010 77,545,112 IPO Expenses 3,139,12 99,41 re ends And Rents Accruing But Not Due 5,617,758 4,993,257 (7,544,949) **47,894,749** (5,784,610) 55,426,473 12 13 14 15 Net Cash Flow from operating activities 82,76 88,724,58 R CASH FLOW FROM INVESTING ACTIVITIES : Acquisition of Fixed Assets Interest & Profit Received Disposal on Motorcar Investment Made Fair Value Change Net Cash Flow from investing activities C CASH ELW FROM INVESTIG ACTIVITIES : Insurance Claim Recei & Bank Balances t of Use Assets Assets (At Gost Less vs & Printing materia (607,758) 34,176,489 10,652,068 (100,222,393) (9,532,509) 27,360,058 2,536,200 (287,100) . 5,514,522 2,717,051 26,470,694 546,557 2,704,286 11 798 075 62,182,130 22,982,841 . 28,970,481 10,031,814 31,117,004 801,155 1,717,929 314,322 4,838,72 2,252,49 . 72,118,866 26,014,214 58,762,21 58,914,17 5,108,586 81,321,459 90,349,574 . 1,972,572 3,195,659 10,103,654 117,895,808 2,519,129 137,479,892 10,904,7 16 TAL ASSETS 399,891,968 385,544,609 480.372.937 383.894.695 128.621.097 130.512.637 103 467 282 117.108.1 117 353 78 17 060 0 17,440,747 (38,560,847) 188,880 20,265,529 C. CASH FLOW FROM FINANCING ACTIVITIES : (24,835,771) 26,590,001 ease Payment 00,00,000 Ordinary Share of Taka 10 each acs, Subscribed & Paid up Capital 00000 shares of Tk.10 each fully paid up 2.500.000.000 2.500.000.000 2.500.000.000 2.500.000.00 ROU 375.000.000 375.000.000 375.000.00 Dividend Paid (9,375,000) 375.000.000 Dividence Falo Paid Up Capital Net Cash Flow from financing activities 623,430,660 5,476,349 4,803,928 62,833,719 3,674,587 2,380,432 rance Fund Due To Other Persons Or Bodies Ca 04 05 24,201,768 109,806,245 383,944 75,653,25 13,079,12 513,007,47 (7,620,770) ability In Respect Of Outstanding Claims Whe 7,670,84 969,626 6,701,22 Net increase/(Decrease) in cash and cash Equivalents (A+B+C) Cash and Cash Equivalents at the beginning of the year Cash and Cash Equivalents at the end of the year (D+E) 1,713,132 75.692.002 р 07 10,787,746 31,266,827 18,747,252 9,092,126 31,254,190 18,082,4 60,789,18 58,441,448 70,405,734 72,118,866 84,126,330 159,818,329 52,583 52,58 41,261,697 (8,376,369) 6,173,670 2,446,058 (51,335) 2,803,837 324,201 (7,099) 1,871,117 52,583 23,460,839 (436,594 16,448,526 3,327,803 112,353,282 10,344,345 (2,099,963) 53,928,71 (18,106,38 20,690,580 (185,274) se Liabilities Value Change Account (192,886) 830,503 (7,297,605) (332,446 1,601,82 08 Net Operating Cash Flow Per Share (NOCFPS) 1.28 1.48 10,943,069 1,959,961 480,372,937 sion for Income Tax 09 10 341,519 1,513,342 9,630,352 2,794,283 Statement Of Changes In Shareholders Equity (Unaudited) 2,291,315 231,708 502,972 128,621,097 130,512,637 1,136,134 103,467,282 TAL FUND & LIABILITIE As At 30 September, 2024 Revenue Account (Unaudited) Share Capital Share General Retained Premium Reserve Earnings Other Particulars Total Reserve Participatory Ordinary Life Balance as on 01 January 2024 375,000,000 375,000,000 No Ordinary Life 1ct hn e 1st lan July to July to Group Life s 2024 2023 2024 2023 2024 2023 2024 2023 to 30 Sep,23 Addition During the Year to 30 Sep,24 Balance as on 30 Septemebr 375,000,000 375,000,000 BALANCE OF FUND AT THE BEGI OF THE YEAR 21.211.198 13.152.824 384.840.286 276.144.341 118.371.309 107.700.050 60.657.021 59.592.636 2024 585 079 814 456 589 851 607 306 366 F44 300 Adjustments (1,136,926) (584,389) (118,981) (1,908,536) (66,100) (7,290,111) (1,322,007) (9,783,036) (1,494,987) (9,783,03 Share Capital Share General Retained Other Premium Reserve Earnings Reserve Particulars Total 28,938,190 9,731,513 Balance as on 01 January 2023 375,000,000 375.000.000 125,153,045 167,659,559 201,944,128 154,040,631 55,036,866 7,353,084 222,696,425 161,393,715 157,183,527 154,091,23 211,675,64 92,857,75 ,857,753 Addition During the Year Balance as on 30 September Group Premium-Renewas GROSS PREMIUM Less: Reinsurance NET PREMIUM Interest dividend and rents
 182,106,575
 133,686,951

 274,964,328
 290,870,478

 21,169,812
 23,962,193

 253,794,516
 266,908,285

 227,715
 141,468

 20,490
 182,106,5 133,686,95 72,328,29 219,45¢ *** 37,479,25 327,097,173 321,700,190 1,697,094 38,669,703 62,389,950 375.000.000 375,000,000 2023 529,631 21,169,812 61,860,319 253,794,516 1,528,068 227,715 129,427 -120,178 -57,464 15,885 12,5464 15,885 26,188,918 548,771,700 614,294 38,055,409 3,348,631 22,855,961 617,875,243 33,078,504 7,116,244 212,339,039 11.501.535 1,883,01 6,649,13 1,071,855 1,697,094 326,025,318 320,003,096 11,988,867 5,909,321 - 516,260 804,580 360,533 269,901 306,472 Notes To The Accounts At and For The Period Ended 30 Septe 17,513,291 16,587,164 449,773 4,166,021 1,115,949 480,711 383,090 Profit on Sales of Share Profit on Sales of Motor Car PF Forteiture 532,3 58,0 17,5 As At and For The Period Company profile Chartered Life Insurance Company Limited (hereinaft 2013 under the Companies Act, 1994 as a public comp 2013 under the Companies Act, 1994 as a public comp mass of proparation Basis of proparation The proparation and presentation of these financial st made as per International Financial Reporting Standa Development and Regulatory Authority Act. Until add -95,118 31,908 . 892,328 232,270 899,698 317,694 r referred to as the Company) was incorporated on 29 July iny limited by shares. The shares of the Company are publi 19,155 Other Income TOTAL REVENUE EXPENSES Claims under Policie By death IL By death Group 15,634 319,407,557 13,46 76,70 21,800,98 38,724,489 30,189,761 made as per International Financial Reporting Standards (IPRS) and Insurance Development and Regulatory Authority Act Unit additional guidance is provide the approximate and Regulatory Authority Act Unit additional guidance is the provide A of Part II of the First Schedule and the Revenue Accounts have been presents Schedule as the Insurance Act, 2018. In case the requirements of the Insurance act, and the Insurance Act, 2018. In case the requirements of the Insurance act and the Insurance Act, and idelines set forth in Pa per Part III and Form ct, 2010 and related g iave been used. The fir stments in unit certific 5,903,458 3,370,410 1,029,857 395,855 3,766,26 30,749,71 3,022,591 8,292,488 1,087,011 29 289 458 20 740 7 30,749,71 309,46 15,210,12 6,239,89 19,652,77 178,989,12 By death Grou By Education By Survival By Maturity By Surrenders By Hospitaliza . 394,266 29,268,490 6,037,003 9,958,790 2,030,590 . 309,460 15,210,128 332,838 7,849,023 1,258,186 29,269,45 394,26 29,268,49 12,791,82 33,066,96 197,129,70 234,00 9,853,014 4,008,472 10,360,394 62,564,40 209,201 6,497,89 3,454,86 6,230,15 70,681,11 numers man may been measured at fair value. Show Capital South Contains Shares of Tk. 10 each <u>Java Contains</u> Shares of Tk. 10 each <u>Java Contains</u> Shares of Tk. 10 each <u>Java Contains</u> Shares of Tk. 10 each fully paid up Life Inwarance Fund: Providues year Adjustment Increase/(Decrease) in Life Revenue A/C during the year Total 1521128 322588 6.7548.019 5.907.08 3245.80 6.7548.019 5.907.08 3245.80 5.904.72 92.336 194.748.65 176.807.542 5.964.552 11.294.55 2833.045 31.243.303 1983.006 52.999.708 214.0453.47 28,738.045 31.244.303 1983.006 52.245.643.00 31.149.557 Amount In Taka 30.09.2024 30.09.2023 2,500,000,000 2,50 5,961,585 314,835,600 Experience Rating F GROSS CLAIMS Less: Reinsurance NET CLAIMS 11,296,15 1,641,789 5,674,58 375,000,000 375,000,000 53.592.597 585,079,814 5.654.880 260,558,637
 585,079,814
 456,589,851

 (1,322,007)
 (9,783,036

 39,672,853
 66,200,662

 623,430,660
 513,007,477
 700.000 52,892,597 5.039.328 309,796,281 5.654.88 99,559,59 99,977,158 Opening balance
Previous years, Adjustment
Previous Years, Previous Y EXPENSES OF MANAGEMENT Commission to Insurance Agent Allowances and Commissions(o Gross Commission 6,171,482 5,127,008 11,298,490 8,037 11,290,453 16,071,677 10,100,836 40,395 706,330 54,523,12 45,944,39 00,467,513 5 00 3,531,259 2,975,647 6,506,906 6,211 6,500,695 10,237,051 6,813,402 27,951 284,886 11,341,310 11,341,310 714.04/ 2,594,288 (2,594,288) 2,594,288 (2,594,288 Gross Commission Less: Re-Insurance Commissio TOTAL COMMISSION AND AI OTHERS MANAGEMENT EXF Salaries (other than agents) Actuary Fees Advertisement and Publicity 11,341,310 214,044 11,127,266 12,533,865 10,829,474 231,092 118,084,637 390,904 146,724,657 12,290,658 11,691,881 9,704,360 13,465 235,443 143,762 34,659,754 390,90 50,911,50 10,837 100,456,676 86,592,607 57,632,829 236,434 2,409,782 25,754 123,143,546 5,476,349 14,693,342 5,476,349 14,693,342 85,313,461 53,469,660 215,440 3,767,094 115.531.419 74,430,056 269,300 4,708,867 35,972,39 25,467,34 245,151 1,337,30 3,160,066 2,454,400 1,390,350 1,155,200 36.643.501 27,853,720 254,150 913,232 552,391 468,500 112.523.588 18,991,185 18,991,185 76,600,0.5 278,30 2,836,493 13,915 141,825 4,803,928 . 552,391 2,830,49 552,39 968,50 572,04 2,380,09 4,286,74 191,98 822,803 485,990 2,022,038 3,641,865 163,103 1 644 400 97,272 57,454 239,047 430,544 19,282 308 325 48,425 28,602 119,005 214,337 9,599 102 77 2 055 50 359.25 2 1 4 1 0 7 0 2,699,408 Auditors Fees Annual Picnic Awards Night Exp. Bank Charge Bima Mela Member Fee(MCCI) 945,652 10,498,202 94,000 351,500 78,750 115,001 2,500 600 . 473,954 568,440 27,000 2,250 8,280 2,527,756 3,031,681 144,000 12,000 43,470 . 157,985 189,480 9,000 750 3,159,69 3,789,60 180,00 15,00 51,75 $13,619,801 \\ 100,000 \\ 406,807 \\ 95,900 \\ 145,000 \\ 2,500 \\ 650 \\ \end{array}$. 1,372,851 50,000 15,000 1,279,13 Benner Peel Branch Office Lice Branding Expense Business Promotio Cleaning Service Car Maintenance 10,747 100,606 5,461,034 703,671 979,057 59,433 823,173 791,989 24,467 481,037 1,271 11,894 645,608 83,189 115,745 7,026 97,316 93,630 2,892 56,869 633 5,921 321,402 41,414 57,621 3,498 48,447 46,612 1,440 28,311 12,65 118,42 12,650 15,000 2,250,713 278,600 443,193 29,858 360,680 277,582 28,224 131,100 -5,637,511 688,139 683,824 255,387 978,869 992,899 125,602 508,266 181,040 168,184 . 1,057,033 129,026 128,217 47,885 183,538 186,169 23,550 95,300 33,945 31,535 352,34/ 43,00! 42,739 15,962 61,179 62,056 7,850 31,767 11,315 10,512 118,42 6,428,04 828,27 1,152,42 69,95 968,93 932,23 28,79 566,21 7,046,88 860,17 854,78 319,23 1,223,58 1,241,12 157,00 635,33 226,30 210,23 1,170,40 1,086,78 8,031,48 1,760,00 842,07 47.74 314,814 384,527 103,354 133,399 411,668 97,243 230,244 19,200 210,230 563,200 368,202 45,000 6,979,776 4,750,385 125,129 14,315,679 6,498,775 30,318 485,000 957,731 Conveyance Expenses Consultant Fees 641,610 985,600 959,666 8,313,350 472,368 459,34(120,00) 694,28: 39.81 545.089 . 64,441 . 32,081 -250,575 387,200 267,873 985,600 1,170,400 . 815,298 5,865,856 401,307 390,239 101,948 . 163,017 1,185,402 264,000 126,311 . 54,339 395,134 88,000 42,104 . 869,426 6,322,145 1,408,000 96,385 811,687 47,443 46,134 12,052 69,731 3,898 **3,300,252** 121,829 388,405 2,260 203,414 47,983 404,081 23,618 22,967 6,000 34,714 1,941 1,158,446 60,650 193,359 1,125 6,474,436 8,094,20 231,725 128,800 ion & Dor 142,361 8.00 196,010 14 221,348,530 221,785,124 (436,594) 267,4 113,95 120,00 203,72 324,094 9,078 13,152,313 214,116,48 (18,<u>106,384</u> 176,952 3,987 **5,225,468** 58,98 1,32 **2,664,76** 1,216,18 117,52 101,948 589,839 32,974 27,915,991 1 030 521 1,179,6 943,746 21,262 **26,778,793** Fuel Cost Garage Rent OTHERS MAN Provision for Income Tax : Opening Balance Add: Addition during the per-Less : Adjustment during the p Balance during the period Premium Deposits: Opening Balance Add: Addition 26,5 35,029,13 18,500,000 12,666,30 372,150 360,114 38,81 32,746,83 9,07 1,030,521 3,285,419 19,115 1,720,631 1,213,00 3,867,18 22,50 1,924,04 1,216,1 2,350,4 (7,544,949 (9,299,059 ip Insurance Exp. uity Fund erator Maintenance rance Policy Stamp our License Fee -1,880,335 352,563 619,51 799,3 1,399,345 22,500 516,895 1,289,084 1,091,503 399,022,001 410,009,464 400,311,085 411,100,967 (396,083,282) (408,366,680 3,327,803 2,794,28) . 2,265,644 8,400 300,000 3,079,642 39,070 354,547 . 431,551 1,575 56,250 772,069 7,326 66,478 766,35 2,697,19: 10,501 375,001 4,025,066 48,83: 443,184 360,114 38,660 239,408 417,934 1,226,095 2,686,274 6,337,323 2,734,247 34,176 642,945 959,373 290,645 2,499,784 673,820 Insurance Policy Stamp Labour License Fee Listing Fee Interest on Lease(ROU) Legal & Professional fees Medical Expenses Meeting Expenses Newspaper & Preiodicals Officer Expenses 52 18,75 173,35 2,44 22,15 Less: Adjustment Closing Balance Policy Loan: Opening Balance Add: Addition . 318,586 1,986,562 37,664 234,853 375,00 2,239,84 18,750 18,429 . 2,965,414 48,837 142,616 174,706 9,325 72,238 148,628 608,84 16,744,680 11,795,500 28,540,180 8,467,666 11,622,000 20,089,666 . 51,690 123,200 11,692 66,204 394,301 1,797,447 786,582 792,330 845,767 169.662 20.058 9,985 199,70 372,15 28,96 99,94 814,64 4,967,99 2,631,68 4,002,05 2,666,95 Less: Adjustment 372,150 Less Adjustment Discress, Dividends And Rents Accord Optimizes, Dividends And Rents Accord Add. Sada during the period Construction of the State of the State Construction of the State Construc (5,473,903) 2,909 10,038 84,158 525,227 264,317 401,951 267,858 (4,771,799) . 24,605 84,911 711,875 4,442,765 2,235,786 3,400,005 2,265,747 . 1,448 4,997 18,608 30,928 191,526 334,347 1,029,920 2,149,019 5,069,859 2,187,398 27,336 514,360 767,498 232,516 5,799 35,911 62,690 196,175 402,941 950,598 410,137 5,126 96,442 143,906 43,597 374,968 101,073 1,933 11,970 20,897
 23,066,277
 15,317,867

 14,879,755
 11,676,540

 11,647,675
 16,489,455

 26,527,430
 28,165,992

 13,781,770
 8,948,167
 -131,584 200,103 133,348 134,314 316,866 136,712 1,709 32,147 47,969 14,532 937,05 1,975,59 966,525 18,100,147 30,912,332 49,012,479 (24,037,147) 24,975,332 30,003,748 26,010,433 56,014,181 (41,875,273 14,138,908 . 6,883 22,619 10,639 71,888 . 116,954 384,324 180,762 . 13,826 45,435 21,370 144 404 -137,66 188,79 158,35 390,19 642,949 164,230 102,019 855,289 226,717 137,66 452,37 212,77 405,010 939,177 203,761 1,142,938 Addi. Addition Lear: Adjuttment Closing Balance Permitting Relative Permitting Relative Add.Made during the partod Add.Made during the partod Closing Balance (Tb) Lear: Realized/Adjustment during the partod Closing Balance (Tb) Departing Balance Add. Unenoximud stack during the partod Total (Tb). aging Platform 405,010 405,010 736,928 AGEMENT EXI 130,646,356 63,841,99 69,027,019 83,902,05 23,617,789 6,759,235 12,256,843 946,947 3,654,764 29,091,333 7,191,035 12,938,436 836,916 8,124,946 4,847,995 2,200,178 1,449,014 262,379 936,425 8,075,302 2,476,641 3,243,678 209,816 2,145,167 1,639,051 839,790 145,009 29,336 624,915 3,908,471 867,921 728,320 41,643 2,270,587 1,615,505 2,374,552 406,599 11,535,40 7,550,0 31,720,3 199,673,375 (122,128,263) 77,545,112 10,94 16,910/ 2.572 4,553,43 ciation on ROU 13,850,8 5,075, (59,019,459 1,338,134 1,483,848 277,371 484,105 3,556,726 2,519,129 6,075,855 (3,556,726) 2,519,129 rtizan-me Tax Expe Opening balance Add: Unconsumed stock during the period Total (Tk.) Less: Adjustment made during the period Closing Balance (Tk) 3,438,614 3,996,814 7,435,428 (3,438,614 3,996,814 Dividend TOTAL EXPENSES (B+F+G+H) BALANCE OF LIFE INSURANCE FUND AT THE END OF THEPERIOD AS SHOWN IN THE BALANCE SHEET (A-H) 9,375,000 614,246,686 623,430,660 24,201.768 17,500,695 432,431,966 292,657,178 56,129,296 24.201.768 17,500,695 432,431,966 310,047,281 103,963,207 Profit, Interest, Dividend And Rent: Profit on Treasury Bond (Bangladesh Bank) Interest on Fixed Deposit (FDR) Interest on Bank Deposit 608,793,509 513,007,477 59,692,965 252,119,008 243,754,301 21,111,844 1,848,05 351,127 59.03 455,886 25,651,345 5,812,938 405,115 Interest on Share Dividend on Share Interest on Financial Asso Interest on Policy Loan 255.000 s/d s/d s/d s/d s/d s/d Company Secretary **Chief Financial Officer Chief Executive Officer** Director Director Director