রূপালী লাইফ ইনসিওরেন্স কোম্পানি লিঃ
Rupali Life Insurance Company Ltd

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3rd Quarter Financial Statements
30 September, 2017

This is for kind information of all concerned that the Board of Directors of the Company in its 156th meeting held at 3.30 p.m. on Wednesday, the 25th October, 2017 approved the un-audited Financial Statements of the Rupali Life Insurance Co. Ltd for the 3rd quarter ended on 30 September, 2017 and disclosed the following financial indicators of the Company:

Balance Sheet as at 30 September 2017 (Un audited)

CAPITAL & LIABILITIES	30/09/2017 TAKA	30/09/2016 TAKA	GROWTH RATE (%)
AUTHORISED			
100,000,000 Ordinary Shares of Tk.10/- each	**1,000,000,000**	**1,000,000,000**	
ISSUED,SUBSCRIBED & PAID UP CAPITAL			
2,77,39,181 Ordinary Shares of Tk.10/-each fully paid up	**277,391,810**	**277,391,810**	0.00%
Share premium Account	**240,166,080**	**240,166,080**	0.00%
Revulation Reserve Account	**227,604,538**	**227,604,538**	0.00%
BALANCE OF FUND & ACCOUNTS			
Life Insurance Fund	**4,108,602,286**	**3,796,360,001**	8.22%
Amount due to other persons of bodies carrying on Insurance Business	**479,355**	**861,545**	-44.36%
LIABILITIES & PROVISIONS			
Estimated Liabilities in respect of outstandig	159,547,220	153,532,265	3.92%
claims whether due or intimated	470,507	431,761	8.97%
Sundry Creditors	50,326,713	67,350,504	-25.28%
Provision for taxation	108,750,000	85,750,000	26.82%
	5,013,791,289	**4,695,916,239**	6.77%
PROPERTY & ASSETS			
LOANS			
Policy Loan (on insurer's Policy within their Surrender Value)	**79,512,630**	**72,905,228**	**9.06%**
INVESTMENT (At Cost)Valuation	**1,400,257,648**	**1,454,074,963**	**-3.70%**
Statutory deposit with Bangladesh Bank	15,000,000	15,000,000	**0.00%**
Treasury bond	1,137,600,000	1,131,000,000	**0.58%**
Share of Rupali Life Ist mutual fund units	200,000,000	200,000,000	**0.00%**
Share of Companies (portfolio)	47,657,648	108,074,963	**-55.90%**
Outstanding Premium	**65,412,323**	77,934,567	**-16.07%**
Interest,dividend and accrued but not due	**344,933,709**	310,159,946	**11.21%**
Advance and Deposit	**392,127,776**	456,660,162	**-14.13%**
CASH AND CASH EQUIVALENTS	1,948,841,520	1,776,879,373	**9.68%**
Fixed deposit with Bank	700,353,387	564,704,122	24.02%
STD /SND account with Bank	994,724,929	996,442,662	-0.17%
Current account with bank	126,129,309	129,894,899	- 2.90%
Cash in hand	127,633,895	85,837,690	48.69%
OTHER ASSETS			
Fixed Assets(At cost less deprecition)	781,892,197	538,989,257	45.07%
Stock of stamp,printing and stationery	813,486	8,312,743	-90.21%
TOTAL	**5,013,791,289**	**4,695,916,239**	**6.77%**

Statement of Changes in Shareholders' equity for the period ended 30 September2017

Particulars	January 2017 to September 2017			January 2016 to September 2016		
	Balance at 01.01.17	Addition for Jan'17 to Sep.'17	Total	Balance at 01.01.16	Addition for Jan'16 to Sep'16	Total
Share Capital	277,391,810		277,391,810	277,391,810		277,391,810
Share Premium Account	240,166,080		240,166,080	240166080		240,166,080
Revaluation Reserve Account	227,604,538		227,604,538	227,604,538		227,604,538
Total	745,162,428		745,162,428	745,162,428	-	745,162,428

Life Revenue Account for the 3rd quarter ended 30 September 2017 (Un audited)

	For the 9 month ended			For the 3rd quarter ended		
	30/09/2017 TAKA	30/09/2016 TAKA	GROWTH %	30/09/2017 TAKA	30/09/2016 TAKA	GROWTH %
A.Balance of life fund at the beginning of the period	**4,023,878,034**	**3,670,531,463**	10%	**4,102,723,003**	**3,745,587,080**	10%
Premium less reinsurance						
First year premium	513,621,967	529,524,632	-3%	157,716,505	179,511,601	-12%
Renewal premium	723,985,686	747,724,018	-3%	242,351,682	262,518,718	-8%
Group premium	3,533,758	1,808,469	95%	2,509,255	648,475	287%
Gross Premium	**1,241,141,411**	**1,279,057,119**	-3%	**402,577,442**	**442,678,794**	-9%
Less: Re- insurance premium	749,771	779,816	-4%	439,771	495,100	-11%
	1,240,391,640	**1,278,277,303**	-3%	**402,137,671**	**442,183,694**	-9%
INTEREST & DIVIDEND INCOME	148,299,980	156,297,286	-5%	39,699,917	47,708,404	-17%
OTHER INCOME	1,935,146	1,824,803	6%	837,918	851,375	-2%
TOTAL [A]	**5,414,504,800**	**5,106,930,855**	6%	**4,545,398,509**	**4,236,330,553**	7%
EXPENDITURE						
CLAIMS & SURRENDERS (Less:Re-Insurance)	673,013,978	679,747,740	-1%	211,228,813	221,148,463	-4%
B.MANAGEMENT EXPENSES						
a)Commission to insurance Agents & Employer of Agents	381,744,716	390,176,037	-2%	134,432,289	132,785,660	1%
b)Administrative Expenses	185,012,357	169,209,476	9%	65,137,686	39,971,677	63%
c)Other Expenses	66,131,463	71,437,601	-7%	25,983,457	46,064,752	-44%
TOTAL [B]	**1,305,902,514**	**1,310,570,854**	0%	**436,782,244**	**439,970,552**	-1%
Balance of life Insurance fund at the end of the period	4,108,602,286	3,796,360,001	8%	4,108,616,264	3,796,360,001	8%
	5,414,504,800	**5,106,930,855**	6%	**4,545,398,509**	**4,236,330,553**	7%

Cash Flow Statement for the period ended 30 September 2017 (Un audited)

	Particular	30/09/2017 Taka	30/09/2016 Taka
a	**Cash flow from operating activities**		
	Collection from premium	1,253,749,306	1,322,645,248
	Other income received	1,935,146	1,824,803
	Payment for claims	(622,891,045)	(680,679,729)
	Payment for,reinsurances,management expenses & others	(579,757,073)	(630,165,420)
	Net cash received from operating activities	**53,036,334**	**13,624,902**
b	**Cash flow from investing activites**		
	Investments	(15,000,000)	(34,263,856)
	Acquisition of fixed assets	(7,586,375)	(22,492,297)
	Advance income tax paid	(20,876,382)	(18,865,526)
	Loan against policies paid	(6,528,400)	(10,495,227)
	Loan against policies realized	19,276,350	11,197,312
	Other loans and advance paid	(214,289,146)	(76,797,940)
	Other loans and advance realized	6,947,945	8,993,641
	Interest,dividend and rent received	152,947,429	134,722,106
	Net cash used in investing activities	**(85,108,579)**	**(8,001,787)**
c	**Cash flow from financing activities**		
	Right Share Capital		
	Right Share Premium Sale of Share	46,000,000	
	Net Cash received from financing activities	**46,000,000**	-
d	**Net increase in cash and cash equivalents (a+b+c)**	**13,927,755**	**5,563,115**
e	**Cash and cash equivalent at beginning**	**1,934,913,765**	**1,771,316,259**
f	**Cash and cash equivalent at end of the peroid (d+e)**	**1,948,841,520**	**1,776,879,374**

Notes to the Accounts, Comprising Significant Accounting Policies and Other Explanatory Information For the Period ended 30 September 2017

1.00 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 (Rirst Premium Receipt) for individual life, Islami individual life and Group Schemes. And from the date of the issue of Pass Book for Micro Insurance shchemes.

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 considerd 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 requirments 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 September 2017;
ii) Life Revenue Acounts for the period ended 30 September 2017
iii) Statement of Changes in Equity for the period ended 30 September 2017
iv) Statement of Cash Flow for the period ended 30 September 2017
v) Notes to the Accounts, comprising significant accounting policies and other explanatory information for the period ended 30 September 2017.

The details of the published 3rd quarterly financial statements may be available in the company's web-site: www.rupalilife.com

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Company Secretary (Acting)	Chief Financial Officer	Chief Executive Officer	Vice Chairman	Chairman