


Trust Islami Life Insurance Ltd.
Statement of Financial Position
As at 30th June, 2024

Particulars	Notes	Amount in Taka Jan-June 2024	Amount in Taka Jan-Dec 2023
Share holder's capital			
Authorized capital			
10,00,00,000 Ordinary Shares of Taka 10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, Subscribed & Paid -up Capital :			
40,000,000 Ordinary Shares of Taka 10 each	4.00	400,000,000	400,000,000
Statutory Deposit		15,000,000	15,000,000
Life Insurance Fund		298,067,514	295,974,331
Amount Due to other Persons or Bodies Carrying on Insurance Business	5.00	1,922,096	1,161,166
LIABILITIES AND PROVISIONS :			
Estimated Liabilities in Respect of Outstanding Claims whether due or intimated	6.00	-	565,267
		568,920	26,906,957
Bank Loan	7.00	986,233	1,883,641
Sundry Creditors	8.00	5,420,520	11,145,050
Premium Deposit	9.00	400,062	264,053
Lease Liabilities	10.00	10,682,708	13,476,077
Loan from Others Companies	11.00	-	-
Fair Value Change Account	12.00	(21,063,272)	(4,004,533)
Unpaid Divident	13.00	164,259	164,259
Provision for Tax	14.00	3,978,410	3,978,410
Total Equity and liabilities		715,558,530	739,607,721
Property & Assets			
Loan on Insurer's policies within their surrender value	15.00	3,315,671	3,189,135
Investment (at cost)		222,925,415	250,763,049
Treasury Bond	16.00	15,000,000	15,000,000
Bangladesh Govt. Treasury Bond (BGTB)	17.00	46,800,000	36,800,000
Sundry Debtor's	18.00	1,689,174	1,694,174
Accrued Profit	19.00	13,048,082	8,227,836
Advance & pre payments	20.00	37,215,346	58,965,230
Right of Use Asset	21.00	8,982,280	11,655,414
Share Purchase	22.00	60,255,381	78,485,243
Outstanding Premium	23.00	39,935,152	39,935,152
Cash, Bank & Other balances		463,813,232	457,973,952
On Fixed Deposit with Banks	24.00	317,903,905	322,903,905
On Special Notice Deposit (SND) with Banks	25.00	119,220,001	77,078,729
On Current Account (CD) with Banks	26.00	6,339,457	5,653,230
B/O Account Balance	27.00	23,080	6,021
Cash in Hand	28.00	3,967,136	4,285,392
Balance Of Imprest Fund		16,359,653	48,046,675
OTHER ASSETS		25,504,212	27,681,585
Bima Stamps in Hand	29.00	168,775	276,510
Printing & Stationery in Hand	30.00	1,673,887	2,563,259
Revenue Stamp in Hand	31.00	57,950	111,250
Fixed Assets (At Cost Less Depreciation)	32.00	23,603,600	24,730,566
Total Assets		715,558,530	739,607,721

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Director


Chairman

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.
Life Revenue Account
For The Half Year Ended 30th June, 2024

Particulars	Notes	Amount in Taka Jan-June 2024	Amount in Taka Jan-June 2023
Balance of Fund Beginning of the Year		295,974,331	199,155,839
PREMIUM LESS RE-INSURANCE :			
First Year Premium (Ekok Bima)		80,166,594	73,484,676
First Year Premium (Khudra Bima)		40,822,560	51,953,200
First Year Premium (Group Bima)		7,928,782	-
		128,917,936	125,437,876
Renewal Premium (Ekok Bima)		73,159,782	68,727,122
Renewal Premium (Khudra Bima)		25,055,877	31,175,300
Renewal Premium (Group Bima)		-	-
		98,215,659	99,902,422
Gross Premium		227,133,595	225,340,298
Less : Re- Insurance Premium		1,685,650	1,647,266
Net Premium		225,447,945	223,693,032
Profit income	33.00	27,054,941	12,056,875
OTHERS INCOME :			
Other Receipts		196,821	277,358
		548,674,038	435,183,104
TOTAL TAKA:			
First Year Premium, Where the Maximum Premium Paying Period is :			
Single		6,689,509	3,905,703
Two Years			
Three Years			
Four Years			
Five Years			
Six Years			
Nine Years			
Ten Years		22,418,863	22,978,417
Twelve Years		56,121,821	55,737,885
Fifteen Years & above		35,758,961	42,815,871
Group Bima		7,928,782	-
		128,917,936	125,437,876

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








Chief Financial Officer Company Secretary Chief Executive Officer Director Director Chairman

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.
Life Revenue Account
For The Half Year Ended 30th June, 2024

Particulars	Notes	Amount in Taka Jan-June 2024	Amount in Taka Jan-June 2023
Claims Under Policies (Including Provision for Claims Due Or Intimated) Less Re - insurance		42,515,542	38,624,208
By Death (Less that on Re- Insurance Claim)		4,117,746	136,205
By Surrender Value		1,345,374	4,194,638
By Survival Benefit		32,273,153	29,748,230
By Maturity Claim		4,626,668	4,283,916
By Health Insurance		152,601	261,219
EXPENSES OF MANAGEMENT:		30,495,847	53,689,838
a) Commission to Insurance Aqents (Less that on Re-Insurance)		21,590,269	33,106,494
b) Allowances & Commission(Other than Commission included in Sub-item (a) above)		8,905,578	20,583,344
		177,595,135	130,888,535
Salaries etc.(Other than to Agents & Those included in item (b) above)		98,107,780	39,051,501
Salary & Allowances (Admin)		20,052,016	17,932,803
Festival Bonus (Admin)		4,975,229	4,676,790
Festival Bonus (Dev.)		1,257,154	3,169,558
Incentive Bonus (Dev.)		4,818,526	16,914,247
Development Allowance		225,230	4,194,993
Business Development Expenses		2,575,678	1,489,507
Travelling & Conveyance		5,833,576	4,873,801
Directors' Fees		27,000	90,000
Shariah Meeting Fee		-	24,000
Auditors' Fees		613,750	150,278
Medical Expenses		72,250	434,267
Advertisement & Publicity		1,084,353	591,918
Printing & Stationery		4,696,442	625,693
Policy Stamp Expenses		1,669,385	1,195,610
Non Judicial stamp		240	2,770
Revenue Stamp Expenses		657,170	43,710
Postage & Telegram		219,319	684,784
Telephone, Telex & Fax		402,669	567,206
Provident Fund (Employer's contribution)		790,783	685,019
Internet Bill		877,758	419,899
Entertainment		862,404	360,993
Bank Service Charges		1,448,245	993,889
Repair & Maintenance(Motor Vehicle)		2,516,462	3,372,967
Fuel, Oil & Lubricants		680,893	1,385,550
Low value asset (Office Rent)		9,570,551	6,353,832
Health Insurance		354,900	129,943
Service Charges on Bank Loan		93,192	144,286
Newspaper & Periodicals		7,158	2,440
Gas, Electricity & Water		1,402,157	1,110,632
Crockery's & Cutleries		3,740	1,709
Fees, Donation & Subscriptions		550,010	1,925,000
Garage Rent		287,760	158,950
Repairs & Maintenance (Assets)		305,188	369,901
Repairs & Maintenance (Office)		416,236	143,779
Training & Recruitment Exp.		111,425	66,000
Legal and Professional Fee		330,321	129,848
Conference Expenses		-	97,650
Cleaning & Washing Exp.		15,720	25,810
Carrying & Loading		54,000	96,390
Trade License Fee		-	6,675
Electric Expenses		3,440	106,889
Finance cost on Lease liabilities		526,284	505,221
Networking Expenses		42,232	345,223
IPO Expenses		-	6,928,675
B/O Account Charge		-	2,000
Actuary Fee		23,333	53,666
UMP Fee		376,719	329,375
Premium on Treasury Bond		-	2,251,937
RENT-A-CAR		1,809,636	-
MISCELLANEOUS		87,122	-
Depreciation on ROA		2,673,128	2,893,680
Depreciation on Fixed Assets		4,086,571	2,777,271
Balance of fund at the end of the year as shown in the Balance sheet		298,067,514	211,980,523
		548,674,038	435,183,104

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Director


Chairman

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.
Statement of change in shareholder's equity
For The Half Year Ended 30th June, 2024

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Expectation Losses	Retained Earnings	Total Taka
Equity as on 1st January 2024	400,000,000	-	-	-	-	400,000,000
Addition during the period	-	-	-	-	-	-
Balance as on 30th June, 2024	400,000,000	-	-	-	-	400,000,000

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


 Chief Financial Officer


 Company Secretary


 Chief Executive Officer


 Director


 Director


 Chairman

Signed as per annexed report on even date

Date: 23-10-2024
 Dhaka

Trust Islami Life Insurance Ltd.
Cash Flow statement
For The Half Year Ended 30th June, 2024

SI No.	Particulars	Amount in Taka Jan-June 2024	Amount in Taka Jan-Dec 2023
A. Cash Flows from operating Activities			
	Collection from Premium without Re- Insurance Premium	225,583,954	507,176,586
	Other received	196,821	1,554,904
	Payment for Claim	(43,080,809)	(85,856,365)
	Payment for management expenses and others	(143,397,658)	(339,951,719)
	Net Cash Flows from operating Activities	39,302,308	82,923,406
B. Cash Flows from Investing Activities			
	Acquisition of Fixed Assets	(22,163,658)	(15,000,466)
	Loan On Insurance Policies	(126,536)	(1,223,139)
	Advance & Pre-payments	(40,739,983)	(36,053,633)
	Profit received	22,234,695	24,009,815
	Share Purchase	18,229,862	(30,992,853)
	Bangladesh Govt. Treasury Bond (BGTB)	(10,000,000)	(36,800,000)
	Outstanding Premium	-	(39,935,152)
	Net Cash Flows from Investing Activities	(32,565,620)	(135,995,428)
C. Cash Flows from Financing Activities			
	Bank Loan	(897,408)	(1,712,272)
	Loan from Others Companies	-	(9,000,000)
	Capital introduced	-	160,000,000
	Net Cash Flows from Financing Activities	(897,408)	149,287,728
D. Net increase/decrease in cash and cash equivalents(A+B+C)		5,839,280	96,215,706
E. Cash and cash equivalents at the beginning of the period		457,973,952	361,758,246
F. Cash and cash equivalents at the end of the period		463,813,232	457,973,952

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Director


Chairman

Signed as per annexed report on even date

Date: 23-10-2024

Trust Islami Life Insurance Ltd.
Statement of Life Insurance Fund
For The Half Year Ended 30th June, 2024

SI No.	Particulars	Amount in Taka Jan-June 2024	Amount in Taka Jan-Dec 2023
A. ASSETS			
	Loan on Insurer's policies within their surrender value	3,315,671	3,189,135
	Investments	15,000,000	15,000,000
	Bangladesh Govt. Treasury Bond (BGTB)	46,800,000	36,800,000
	Profit, Dividend & Rent accrued but not due	13,048,082	8,227,836
	Advances, deposits & prepayments	37,215,346	58,965,230
	cash, bank & other Balances	463,813,232	457,973,952
	Printing, stationery & stamps in Hand	1,842,662	2,839,769
	Fixed Assets (at cost less depreciation)	23,603,600	24,730,566
	Right of Use Assets	8,982,280	11,655,414
	Sundry Debtor's	1,689,174	1,694,174
	Revenue Stamp in Hand	57,950	111,250
	Share Purchase	60,255,381	78,485,243
	Outstanding Premium	39,935,152	39,935,152
		715,558,530	739,607,721
B. LIABILITIES			
	Estimated liabilities in respect of outstanding claims whether due or intimated	-	565,267
	Amount due to other persons or bodies carrying on insurance business	1,922,096	1,161,166
	Statuary Deposit	15,000,000	15,000,000
	Loan from Others Companies	-	-
	Sundry creditors	5,420,520	11,145,050
	Bank Loan	986,233	1,883,641
	Unpaid Divident	164,259	164,259
	Provision for Tax	3,978,410	3,978,410
	Premium Deposit	400,062	264,053
	Lease Liabilities	10,682,708	13,476,077
		38,554,288	47,637,923
C. Gross Fund (A-B)		677,004,242	691,969,798
D. Shareholders' Capital (paid-up Capital)		400,000,000	400,000,000
Add: Fair Value Change Account		(21,063,272)	(4,004,533)
		378,936,728	395,995,467
E. Life Insurance Fund (C-D)		298,067,514	295,974,331

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

					
Chief Financial Officer	Company Secretary	Chief Executive Officer	Director	Director	Chairman

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka

Trust Islami Life Insurance Ltd.

FORM -"AA"
Classified summary of the Assets
As at 30th June, 2024

Capital and Liability	Notes	BOOK VALUE Amount in Taka	MARKET Amount in Taka	REMARKS
Property & Assets				
Loan on Insurer's policies within their surrender value	15.00	3,315,671	3,315,671	Realizable Value
		243,988,686	222,925,415	
Investment (at cost)				
Treasury Bond	16.00	15,000,000	15,000,000	At Cost
Bangladesh Govt. Treasury Bond (BGTB)	17.00	46,800,000	46,800,000	At Cost
Sundry Debtor's	18.00	1,689,174	1,689,174	Realizable Value
Accrued Profit	19.00	13,048,082	13,048,082	Realizable Value
Right of Use Asset	21.00	8,982,280	8,982,280	Depreciated Value
Advance & pre payments	20.00	37,215,346	37,215,346	Realizable Value
Share Purchase	22.00	81,318,652	60,255,381	Market Value
Outstanding Premium	23.00	39,935,152	39,935,152	Realizable Value
		463,813,232	463,813,232	
Cash, Bank Other balances				
On Fixed Deposit with Banks	24.00	317,903,905	317,903,905	Realizable Value
On Special Notice Deposit with Banks	25.00	119,220,001	119,220,001	Realizable Value
On Current Account with Banks	26.00	6,339,457	6,339,457	Realizable Value
Cash in Hand	28.00	3,967,136	3,967,136	Physical Value
B/O Account Balance	27.00	23,080	23,080	Physical Value
Balance Of Imprest Fund		16,359,653	16,359,653	Physical Value
		25,504,212	25,504,212	
OTHER ASSETS				
Bima Stamps in Hand	29.00	168,775	168,775	At Average Cost
Printing & Stationery in Hand	30.00	1,673,887	1,673,887	At Average Cost
Revenue Stamp in Hand	31.00	57,950	57,950	At Average Cost
Fixed Assets (At Cost Less Depreciation)	32.00	23,603,600	23,603,600	Depreciated Value
TOTAL TAKA:		736,621,801	715,558,530	

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








Chief Financial Officer Company Secretary Chief Executive Officer Director Director Chairman

Signed as per annexed report on even date

Date: 23-10-2024
Dhaka