

FAREAST ISLAMI LIFE INSURANCE CO. LTD. AND ITS SUBSIDIARIES
Cosolidated Un-Audited Balance Sheet
As at 30 June 2020

CAPITAL AND LIABILITIES	30.06.2020	31.12.2019
	Taka	Taka

SHAREHOLDERS' CAPITAL

Authorised Capital

100,000,000 Ordinary Shares of Tk.10.00 each	1,000,000,000	1,000,000,000
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Issued, Subscribed and Paid-up Capital

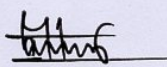
7,47,42,751 Ordinary Shares of Tk.10.00 each	747,427,510	747,427,510
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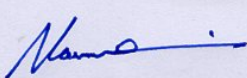
Balance of Fund and Accounts

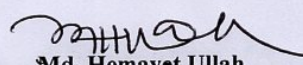
Revaluation Reserve	3,330,392,262	3,330,392,262
Life Insurance Fund	32,767,758,865	33,690,359,320
Welfare Fund	13,079,180	13,567,568
Non-Controlling Interest	42,260,722	41,364,544

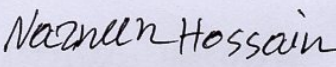
Liabilities and Provisions


Amount due to other persons or bodies carrying on Insurance business	23,748,561	27,909,946
Estimated Liabilities in respect of outstanding claims whether due or intimated	542,113,139	444,849,826
Loans & Advances	1,700,446,114	1,717,946,114
Sundry Creditors	3,109,303,722	3,281,989,285
Provision for Share Value Fluctuation Account	136,565,484	136,565,484
Premium Deposits	144,352,242	47,047,359
	5,656,529,262	5,656,308,014
	42,557,447,801	43,479,419,218


Mahamudhul Hasan FCS
 Company Secretary


Mohammed Alamgir Kabir FCA
 Chief Financial Officer

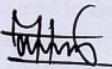

Md. Hemayet Ullah
 Chief Executive Officer

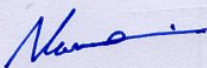

Ms. Nazneen Hossain
 Director

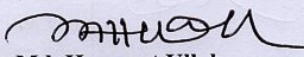

Md. Nazrul Islam
 Chairman

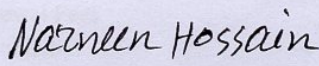
FAREAST ISLAMI LIFE INSURANCE CO. LTD. AND ITS SUBSIDIARIES
Cosolidated Un-Audited Balance Sheet
As at 30 June 2020

PROPERTY AND ASSETS	30.06.2020	31.12.2019
	Taka	Taka
Loans		
On Insurer's Policies within their surrender value	650,207,369	675,910,532
Investments		
Shares & Bonds	7,543,505,975	7,543,505,975
Equity Shares in CDBL	5,711,810	5,711,810
Treasury Bond with Bangladesh Bank	4,245,965,267	4,019,244,216
Investment in DSE Membership	349,724,994	349,724,994
Investment in Marketable Securities	145,153,105	160,015,752
Employee House Building Loan Scheme	59,654,046	5,999,511
	12,349,715,197	12,084,202,258
Outstanding Premium	692,804,097	1,543,732,970
Profit, Dividend & Rent Accrued but not due	529,456,140	639,059,394
Advances, Deposits and Prepayments	6,976,330,748	7,073,076,672
Sundry Debtors	113,441,837	146,972,141
Cash, Bank and Other Balances		
Fixed Deposit with Banks	3,374,350,803	3,421,323,054
SND & CD Account with Banks	3,656,865,161	3,675,376,539
Cash in Hand	10,909,032	116,803
	7,042,124,996	7,096,816,396
Other Assets		
Stamps in Hand	1,216,220	3,999,937
Printing & Stationery in Hand	6,264,030	6,624,651
Capital Work in Progress	615,160,745	535,876,088
Fixed Assets (At Cost Less Depreciation)	13,580,726,422	13,673,148,180
	42,557,447,801	43,479,419,218


Mahamudhul Hasan FCS
 Company Secretary


Mohammed Alamgir Kabir FCA
 Chief Financial Officer


Md. Hemayet Ullah
 Chief Executive Officer


Ms. Nazneen Hossain
 Director

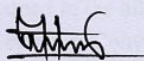

Md. Nazrul Islam
 Chairman

FAREAST ISLAMI LIFE INSURANCE CO. LTD. AND ITS SUBSIDIARIES
Consolidated Un-Audited Life Revenue Account
For the Second Quarter ended on 30 June 2020

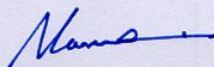
P A R T I C U L A R S	30.06.2020	30.06.2019
	Taka	Taka
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	33,690,359,320	33,329,264,616
PREMIUM LESS RE-INSURANCE		
First year premium (Individual Life)	437,228,464	1,338,897,975
First year premium (Sharbojonin Bima)	162,813,052	646,535,269
	600,041,516	1,985,433,244
Renewal premium ((Individual Life)	1,658,966,198	2,276,038,027
Renewal premium (Sharbojonin Bima)	514,217,698	452,449,324
	2,173,183,896	2,728,487,351
Group Insurance premium	2,477,011	2,108,768
Gross premium	2,775,702,423	4,716,029,363
Less: Re-Insurance premium	6,842,304	5,992,845
Net premium	2,768,860,119	4,710,036,518
PROFIT, DIVIDEND AND RENT	601,464,630	767,501,801
OTHER INCOME	6,229,266	17,341,723
	37,066,913,335	38,824,144,658
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE		
By Death	39,211,794	57,566,799
By Maturity	2,903,392,262	2,442,691,752
By Survival	299,045,721	359,655,544
By Surrender	28,970,466	34,064,862
CLAIMS & SURRENDERS (Less Re-Insurance)	3,270,620,243	2,893,978,957
EXPENSES OF MANAGEMENT		
Commission:		
(a) Commission to Insurance Agents (less that on Re-Insurance)	315,168,485	784,969,982
(b) Allowances and Commission		
Other than Commission including in Sub-Item (a) above	143,394,347	232,477,873
	458,562,832	1,017,447,855
Salaries etc. (other than to agents and those contained in the allowances and commission)	281,791,583	451,420,122
Travelling & Conveyance	2,829,241	4,869,326
Shariah Meeting Fees	-	283,000
Meeting Fees	970,030	1,840,000
Medical Expenses	138,855	155,950
Legal & Professional Fees	1,028,231	3,108,760
Registration & Renewal Fees		
Advertisement & Publicity	12,243,796	6,430,180
Printing & Stationery	5,005,727	19,405,355
Policy Stamp	13,884,285	20,215,602



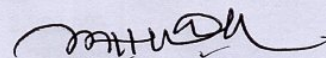
Revenue Stamp	1,489,166	3,062,261
Postage & Courier Bills	513,132	1,088,416
Telephone, Internet & Fax Bills	2,809,521	2,663,610
Training & Recruitment Expenses	10,500	1,867,001
Meeting Expenses	21,774	352,749
Development Expenses	78,179,019	171,210,776
Office Rent	29,218,206	48,360,714
Office Expenses	1,934,273	3,216,554
Repairs & Maintenance	13,784,119	13,617,830
Gas, Water & Electricity Charges	5,984,677	9,149,973
Car Fuel	5,098,298	21,084,806
Car Registration & Renewal Fees	73,102	724,159
Bank Charges	2,423,279	3,807,335
Car Repairs & Maintenance	12,965,218	12,503,883
Car Insurance Expenses	22,803	15,193
Newspaper & Periodicals	41,577	76,247
Entertainment	2,060,435	1,634,270
AGM Expenses	-	101,279
Mobile Telephone Bills	5,121,635	2,881,859
Fees, Subscription and Donation	1,795,038	6,316,010
Shifting Expenses	226,768	198,747
Duty & Taxes	77,950	776,100
Refreshment & Recreation Expenses	1,142,701	3,706,849
Trade Licence	29,460	113,224
Cleaning & Washing	768,540	3,118,150
Software Expenses	63,000	63,000
Depreciation on Fixed Assets	79,162,218	90,829,325
Other Management Expenses	921,686	909,450
	563,829,843	911,178,065
OTHER EXPENSES		
Financial Expenses	2,553,723	7,994,049
Income Tax	2,691,651	7,262,537
	5,245,374	15,256,586
	4,298,258,292	4,837,861,463
BALANCE OF FUND	32,768,655,043	33,986,283,195
	37,066,913,335	38,824,144,658
Attributable to		
Life Fund transferred to Balance Sheet	32,767,758,865	33,983,589,169
Non -Controlling Interest transferred to B/S	896,178	2,694,026



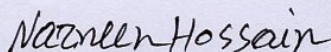
Mahamudhul Hasan FCS
Company Secretary



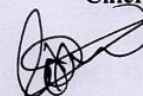
Mohammed Alamgir Kabir FCA
Chief Financial Officer



Md. Hemayet Ullah
Chief Executive Officer



Ms. Nazneen Hossain
Director



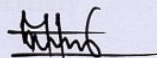
Md. Nazrul Islam
Chairman

FAREAST ISLAMI LIFE INSURANCE CO. LTD. AND ITS SUBSIDIARIES
Consolidated Un-Audited Life Revenue Account
For the Second Quarter (April-June) ended on 30 June 2020

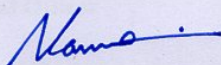
PARTICULARS	April-June'20	April-June'19
	Taka	Taka
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	32,811,516,395	32,439,751,062
PREMIUM LESS RE-INSURANCE		
First year premium (Individual Life)	153,128,651	826,325,641
First year premium (Sharbojonin Bima)	61,008,078	516,905,083
	214,136,729	1,343,230,724
Renewal premium ((Individual Life)	800,422,366	1,705,067,278
Renewal premium (Sharbojonin Bima)	217,348,214	311,656,916
	1,017,770,580	2,016,724,194
Group Insurance premium	1,324,870	1,324,870
Gross premium	1,233,232,179	3,361,279,788
Less: Re-Insurance premium	3,786,547	3,187,298
Net premium	1,229,445,632	3,358,092,490
PROFIT, DIVIDEND AND RENT	251,162,609	441,600,976
OTHER INCOME	1,220,775	5,079,048
	34,293,345,411	36,244,523,576
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE		
By Death	13,914,991	8,063,380
By Maturity	919,516,842	888,246,253
By Survival	131,512,305	196,662,285
By Surrender	6,136,952	5,803,263
	1,071,081,090	1,098,775,181
EXPENSES OF MANAGEMENT		
Commission:		
(a) Commission to Insurance Agents (less that on Re-Insurance)	132,209,521	562,199,830
(b) Allowances and Commission Other than Commission including in Sub-Item (a) above	45,713,497	136,222,542
	177,923,018	698,422,372
Salaries etc. (other than to agents and those contained in the allowances and commission)	124,395,653	205,123,118
Travelling & Conveyance	267,253	2,982,693
Shariah Meeting Fees	-	283,000
Meeting Fees	408,000	1,000,000
Medical Expenses	68,995	105,046
Legal & Professional Fees	79,325	979,749
Advertisement & Publicity	1,232,454	4,963,482
Printing & Stationery	3,313,903	14,417,175



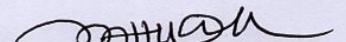
Policy Stamp	3,457,823	13,418,312
Revenue Stamp	627,486	1,878,236
Postage & Courier Bills	199,049	874,819
Telephone, Internet & Fax Bills	1,744,669	1,681,520
Training & Recruitment Expenses	-	236,799
Meeting Expenses	21,774	229,942
Development Expenses	73,269,194	76,647,341
Office Rent	9,471,616	27,346,447
Office Expenses	484,083	2,140,168
Repairs & Maintenance	3,623,701	10,340,176
Gas, Water & Electricity Charges	3,243,152	5,870,447
Car Fuel	1,695,472	10,524,417
Car Registration & Renewal Fees	32,146	225,393
Bank Charges	953,874	2,638,543
Car Repairs & Maintenance	3,443,057	6,190,957
Car Insurance Expenses	22,803	15,193
Newspaper & Periodicals	10,606	45,843
Entertainment	676,326	811,950
Mobile Telephone Bills	1,967,680	1,513,909
Fees, Subscription and Donation	42,442	4,645,111
Shifting Expenses	27,920	95,520
Duty & Taxes	46,450	436,600
Refreshment & Recreation Expenses	51,999	2,866,549
Trade Licence	21,605	111,299
Cleaning & Washing	345,344	2,098,953
Software Expenses	31,500	31,500
Depreciation on Fixed Assets	39,567,599	51,388,152
Other Management Expenses	156,681	297,353
	275,001,634	454,455,712
OTHER EXPENSES		
Financial Expenses	568,627	5,748,696
Income Tax	115,999	838,420
	684,626	6,587,116
	1,524,690,368	2,258,240,381
BALANCE OF FUND		
	32,768,655,043	33,986,283,195
	34,293,345,411	36,244,523,576
Attributable to		
Life fund transferred to Balance Sheet	32,767,758,865	33,983,589,169
Non -Controlling Interest transferred to B/S	896,178	2,694,026



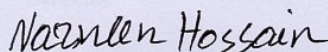
Mahamudhul Hasan FCS
Company Secretary



Mohammed Alamgir Kabir FCA
Chief Financial Officer



Md. Hemayet Ullah
Chief Executive Officer



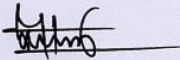
Ms. Nazneen Hossain
Director



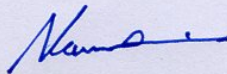
Md. Nazrul Islam
Chairman

FAREAST ISLAMI LIFE INSURANCE CO. LTD. AND ITS SUBSIDIARIES
Consolidated Un-Audited Cash Flow Statement
For the Second Quarter ended on 30 June 2020

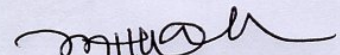
PARTICULARS	30.06.2020	30.06.2019
	Taka	Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from premium	3,717,093,875	5,050,546,668
Payment for Claims	(3,090,084,302)	(2,828,650,993)
Payment for Management Expenses & Others	(1,037,279,748)	(1,659,446,578)
Income Tax Paid	(1,936,904)	(30,443,326)
Net Cash Flows from Operating Activities	(412,207,079)	532,005,771
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(11,911,791)	(36,934,013)
Capital Work in Progress	(79,284,657)	(130,538,727)
Investment and Other income received	718,257,763	800,653,123
Investment made during the period	(269,545,636)	(704,070,506)
Net Cash Used for Investing Activities	357,515,679	(70,890,123)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Share Capital	-	-
Net Cash Flows from Financing Activities	-	-
D. Net Increase/Decrease in cash and cash equivalents (A+B+C)	(54,691,400)	461,115,648
E. Cash and Cash Equivalents at the beginning of the period	7,096,816,396	7,779,045,609
F. Cash and Cash Equivalents at the end of the period	7,042,124,996	8,240,161,257



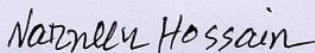
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Company Secretary



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Ms. Nazneen Hossain
Director

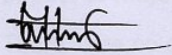


Md. Nazrul Islam
Chairman

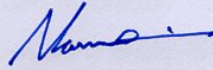
FAREAST ISLAMI LIFE INSURANCE CO. LTD. AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Shareholders' Equity
For the Second Quarter ended 30 June 2020

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Non-Controlling Interest	Total
Equity as on 01 January 2020	747,427,510	-	-	-	-	41,364,544	788,792,054
Addition during the period	-	-	-	-	-	896,178	896,178
Equity as on 30 June 2020	747,427,510	-	-	-	-	42,260,722	789,688,232

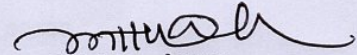
Equity as on 01 January 2019	747,427,510	-	-	-	-	37,014,173	784,441,683
Addition during the period	-	-	-	-	-	2,694,026	2,694,026
Equity as on 30 June 2019	747,427,510	-	-	-	-	39,708,199	787,135,709



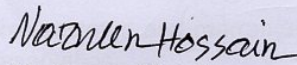
Mahamudhul Hasan FCS
Company Secretary



Mohammed Alamgir Kabir FCA
Chief Financial Officer



Md. Hemayet Ullah
Chief Executive Officer



Ms. Nazneen Hossain
Director



Md. Nazrul Islam
Chairman

01 NOV 2020

FAREAST ISLAMI LIFE INSURANCE CO. LTD. AND ITS SUBSIDIARIES

"Some Selected Explanatory Notes in the preparation of interim financial statements (BAS 34, Para 08)."

The entity follow its policies and practices pertain to the users-focus area of significant have been adopted in the interim un-audited financial statements in the same manner as those are applied in the preparation of annual financial statements of our company, Namely:

Accounting Policy:

Accounting policies adopted for interim financial reports are the same as adopted for most recent audited accounts (that is audited financial statements of 2019).

Unusual and Extra Ordinary items:

There were no Extra Ordinary items the nature and amount of which can effect the assets, liabilities, net income or cash flows because of their nature, size or incidents.

Changes in estimates:

There were no significant amounts of changes in estimates reported in the prior financial year which have material effects in the current interim report.

Dividend Paid:

The Company did not pay any dividend to its shareholders during the interim period.

Events after the reporting period:

There were no material events subsequent to the end of the interim period that have not been reflected in the interim financial statements except the event that has been mentioned above under "Dividend Paid".

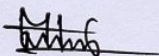
Impact of major events, activities and circumstances:

There were no changes in the composition of the enterprise during the interim period.

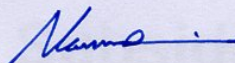
Comparative Figures:

Comparative information has been disclosed in respect of the reportig period. All numerical data in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements present accordingly.

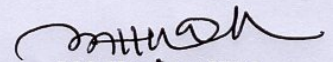
Previous period's figures restated and rearranged whenever considered necessary to ensure comparability with the current period's presentation.



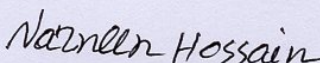
Mahamudhul Hasan FCS
Company Secretary




Mohammed Alamgir Kabir FCA
Chief Financial Officer



Md. Hemayet Ullah
Chief Executive Officer



Ms. Nazneen Hossain
Director



Md. Nazrul Islam
Chairman