



জীবন বীমা ক্ষেত্রে শীর্ষ নাম

সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

SANDHANI LIFE INSURANCE COMPANY LIMITED

Taranga Complex (3rd Floor), 19 Rajuk Avenue, Motijheel C/A, Dhaka-1000, Phone: 9563464, 9563521, Fax: 88-02-9554847, Web: www.sandhanilife.com

3RD QUARTER FINANCIAL STATEMENTS-2010

We are pleased to present the un-audited Financial Statements of Sandhani Life Insurance Co. Ltd. for the period ended September 30, 2010 as per Securities and Exchange Commission (SEC) Notification No-SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have been already sent to Securities and Exchange Commission and Stock Exchanges.

BALANCE SHEET (UN-AUDITED) AS AT SEPTEMBER 30, 2010

CAPITAL AND LIABILITIES	30-09-2010 Taka	31-12-2009 Taka
SHARE HOLDERS' CAPITAL		
Authorized		
2,000,000 Ordinary Shares of Tk. 100 each	200,000,000	200,000,000
Issued, Subscribed & Paid up		
1,397,842.92 Ordinary Shares of Tk. 100 each	139,784,292	96,402,960
BALANCE OF FUNDS AND ACCOUNTS	6,755,319,540	5,820,295,597
Investment Reserve Account	112,667,914	112,682,134
Life Insurance Fund	5,977,669,473	5,042,631,310
Assets Revaluation Surplus	664,982,153	664,982,153
LIABILITIES AND PROVISIONS	263,592,938	293,633,823
Provision for Doubtful Debt	938,935	938,935
Amount Due to Other Persons or Bodies Carrying on Insurance Business	3,088,111	1,651,478
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	8,716,573	34,260,743
Sundry Creditors (including outstanding expenses)	242,296,789	248,759,653
Premium Deposits	8,552,530	8,023,014
TOTAL	7,158,696,770	6,210,332,380
PROPERTY AND ASSETS	30-09-2010 Taka	31-12-2009 Taka
LOAN	87,365,553	84,730,481
On Insurance Policies within their Surrender Value	21,886,383	14,951,311
Vehicle Loan Scheme	1,039,170	1,039,170
Higher Education Support Plan	64,440,000	68,740,000
INVESTMENT (AT COST)	2,546,758,976	1,800,019,189
National Investment Bond (NIB)	302,000,000	502,000,000
Bangladesh Govt. Treasury Bond (BGTB)	1,485,300,000	986,300,000
Share	418,459,805	172,761,991
Debentures	340,999,171	138,957,198
OUTSTANDING PREMIUM	1,627,255	100,592,961
PROFIT, DIVIDEND AND RENTS	362,531,963	257,924,245
(Accruing but not due)		
SUNDRY DEBTORS	114,931,766	91,874,670
CASH, BANK AND OTHER BALANCES	2,739,277,127	2,781,322,469
On Fixed Deposit	2,385,987,600	2,373,187,600
On CD & STD Account with Banks	143,454,493	129,126,555
Collection in Hand	202,017,678	275,471,200
Cash in Hand	7,817,356	3,537,114
OTHER ASSETS	1,306,204,130	1,093,868,365
Forms, Stamps & Stationery in Hand	10,575,481	8,468,992
Fixed Assets (At cost less depreciation)	1,295,628,649	1,085,399,373
TOTAL	7,158,696,770	6,210,332,380

LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2010

PARTICULARS	Jan. to Sept. 2010 Taka	Jan. to Sept. 2009 Taka	July to Sept. 2010 Taka	July to Sept. 2009 Taka
BALANCE OF FUND AT THE BEGINNING OF THE PERIOD	5,042,631,310	3,671,182,727	5,836,177,749	4,282,617,957
PREMIUM LESS RE-INSURANCE	1,486,659,498	1,434,927,491	415,417,529	423,319,033
First Year Premium (Ordinary Life)	217,743,446	188,294,371	80,627,741	55,091,888
" " (DPS, GDPS & GSB)	142,184,622	132,678,328	44,524,927	44,460,952
" " (Takaful, IDPS, GDPS, ISB & SIDPS)	180,454,378	179,256,943	59,687,434	60,155,034
	540,382,446	500,229,642	184,840,102	159,707,874
Renewal Premium (Ordinary Life)	263,106,710	254,281,706	42,344,120	72,034,593
" " (DPS, GDPS & GSB)	357,975,777	357,050,429	100,630,055	101,170,233
" " (Takaful, IDPS, GDPS, ISB & SIDPS)	322,361,880	320,372,926	87,631,067	87,177,610
	943,444,367	931,705,061	230,605,242	260,382,436
Group Insurance Premium	4,933,540	4,379,365	668,840	3,816,415
Gross Premium	1,488,760,353	1,436,314,068	416,114,184	423,906,725
Less: Re-Insurance Premium	2,100,855	1,386,577	696,655	587,692
PROFIT, DIVIDEND AND RENTS	373,117,810	285,138,611	137,817,206	88,270,406
OTHER INCOME	189,133,053	60,095,920	13,782,115	44,068,687
TOTAL	7,091,541,671	5,451,344,749	6,403,194,599	4,838,276,083
CLAIMS UNDER POLICIES	289,122,985	224,805,837	101,627,396	72,716,640
(including provision for claims due or intimated) Less Re-insurance				
MANAGEMENT EXPENSES	745,429,290	656,247,734	267,231,907	210,008,048
OTHER EXPENSES	35,938,591	22,272,386	13,284,491	7,532,603
DIVIDEND	43,381,332	24,993,360	43,381,332	24,993,360
LIFE FUND TRANSFERRED TO BALANCE SHEET	5,977,669,473	4,523,025,432	5,977,669,473	4,523,025,432
TOTAL	7,091,541,671	5,451,344,749	6,403,194,599	4,838,276,083

CASH FLOW STATEMENT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2010

PARTICULARS	Jan. to Sept. 2010 Taka	Jan. to Sept. 2009 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium	1,588,255,575	1,431,603,433
Miscellaneous Income Received	189,133,053	601,207
Payment for Claims	(314,667,155)	(269,659,997)
Payment for Re-insurance, Management Exp. and Others	(765,114,081)	(667,847,347)
Income Tax paid / deducted	(12,985,266)	(18,327,352)
Net Cash from Operating Activities	684,622,126	476,369,944
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment made in Share	(712,861,315)	(268,449,175)
Proceeds from Sales of Investment in Shares	471,290,652	159,580,553
Encashment of National Investment Bond (NIB)	200,000,000	108,000,000
Purchase of Debentures	(202,041,973)	-
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(549,014,220)	(305,934,765)
Encashment of BGTB	50,000,000	(23,538,100)
Acquisition of Fixed Assets	(246,167,868)	(46,425,535)
Disbursement of Policy Loan	(9,956,400)	-
Realisation of Policy Loan	7,321,328	1,207,969
Profit, Dividend & Rents Received	264,382,942	259,865,021
Net Cash used in Investing Activities	(727,046,854)	(115,694,032)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend not Claimed / (Paid)	379,386	163,469
Net Cash from Financing Activities	379,386	163,469
D. Net Increase in Cash & Cash Equivalents (A+B+C)	(42,045,342)	360,839,381
E. Cash and Cash Equivalents at the Beginning of the period	2,781,322,469	2,325,909,116
F. Cash and Cash Equivalents at the End of the period (D+E)	2,739,277,127	2,686,748,497

STATEMENT OF CHANGES IN SHARE HOLDER'S EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2010

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on January 01, 2010	30,000,000	66,402,960	96,402,960	-	96,402,960
Addition during the Period	-	43,381,332	43,381,332	-	43,381,332
As on September 30, 2010	30,000,000	109,784,292	139,784,292	-	139,784,292

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on January 01, 2009	30,000,000	41,409,600	71,409,600	-	71,409,600
Addition during the Period	-	24,993,360	24,993,360	-	24,993,360
As on September 30, 2009	30,000,000	66,402,960	96,402,960	-	96,402,960

Sd/-
Nemai Kumer Saha
DMD & CFO

Sd/-
Dr. Capt. Mazharul Hosain (Retd.)
DMD & Company Secretary

Sd/-
Ahasanul Islam
Managing Director