



জীবন বীমা ক্ষেত্রে শীর্ষ নাম

সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

SANDHANI LIFE INSURANCE COMPANY LIMITED

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3RD QUARTER FINANCIAL STATEMENTS-2011

We are pleased to present the un-audited Financial Statements of Sandhani Life Insurance Co. Ltd. for the period ended September 30, 2011 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, 2011

CAPITAL AND LIABILITIES	30-09-2011 Taka	31-12-2010 Taka
SHARE HOLDERS' CAPITAL		
Authorized		
50,000,000 Ordinary Shares of Tk. 10 each	500,000,000	500,000,000
Issued, Subscribed & Paid up		
20,688,075.20 Ordinary Shares of Tk. 10 each	206,880,752	139,784,292
BALANCE OF FUNDS AND ACCOUNTS	8,038,462,930	7,325,686,026
Investment Reserve Account	105,953,711	105,953,711
Life Insurance Fund	7,267,527,066	6,554,750,162
Revaluation Surplus	664,982,153	664,982,153
LIABILITIES AND PROVISIONS	457,801,025	475,990,850
Amount Due to Other Persons or		
Bodies Carrying on Insurance Business	6,478,118	4,702,318
Estimated Liabilities in Respect of Outstanding		
Claims Whether Due or Intimated	45,826,174	112,038,670
Provision for Doubtful Debt	1,938,935	1,938,935
Sundry Creditors (including outstanding expenses)	398,279,271	350,585,541
Premium Deposits	5,278,527	6,725,386
TOTAL	8,703,144,707	7,941,461,168
PROPERTY AND ASSETS	30-09-2011 Taka	31-12-2010 Taka
LOAN	87,287,028	87,516,133
On Insurance Policies within their Surrender Value	32,096,358	25,465,463
Vehicle Loan Scheme	910,670	910,670
Higher Education Support Plan	54,280,000	61,140,000
INVESTMENT (AT COST)	3,485,185,575	2,643,230,642
OUTSTANDING PREMIUM	120,153,821	124,512,500
PROFIT / INTEREST, DIVIDEND AND RENTS	548,572,080	399,041,427
(Accruing but not due)		
SUNDRY DEBTORS	177,897,983	115,445,451
CASH, BANK AND OTHER BALANCES	2,919,791,129	3,265,036,267
On Fixed Deposit	2,494,379,600	2,716,179,600
On CD & STD Account with Banks	140,238,618	138,226,460
Collection in Hand	272,074,052	403,768,129
Cash in Hand	13,098,859	6,862,078
OTHER ASSETS	1,364,257,091	1,306,678,748
Forms, Stamps & Stationery in Hand	12,010,330	10,629,168
Fixed Assets (At cost less depreciation)	1,352,246,761	1,296,049,580
TOTAL	8,703,144,707	7,941,461,168

LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2011

PARTICULARS	Jan. to Sept. 2011 Taka	Jan. to Sept. 2010 Taka	July to Sept. 2011 Taka	July to Sept. 2010 Taka
1. BALANCE OF LIFE INSURANCE FUND				
AT THE BEGINNING OF THE PERIOD	6,554,750,162	5,042,631,310	7,176,525,957	5,836,177,749
2. PREMIUM LESS RE-INSURANCE	1,600,184,074	1,486,659,498	421,256,293	415,417,529
First Year Premium (Ordinary Life)	236,569,701	217,743,446	73,342,725	80,627,741
" " " (DPS, GDPS & GSB)	171,425,898	142,184,622	62,066,124	44,524,927
" " " (Takaful, IDPS, GDPS, ISB & SIDPS)	191,529,474	180,454,378	52,577,618	59,687,434
	599,525,073	540,382,446	187,986,467	184,840,102
Renewal Premium (Ordinary Life)	310,064,435	263,106,710	61,368,974	42,344,120
" " " (DPS, GDPS & GSB)	369,805,112	357,975,777	97,044,080	100,630,055
" " " (Takaful, IDPS, GDPS, ISB & SIDPS)	314,797,079	322,361,880	75,023,772	87,631,067
	994,666,626	943,444,367	233,436,826	230,605,242
Group Insurance Premium	7,951,175	4,933,540	298,700	668,840
Gross Premium	1,602,142,874	1,488,760,353	421,721,993	416,114,184
Less: Re-Insurance Premium	1,958,800	2,100,855	465,700	696,655
3. PROFIT / INTEREST, DIVIDEND AND RENTS	422,372,612	373,117,810	148,312,536	137,817,206
4. OTHER INCOME	1,625,251	189,133,053	1,105,964	13,782,115
A) TOTAL (1+2+3+4)	8,578,932,099	7,091,541,671	7,747,200,750	6,403,194,599
5. CLAIMS UNDER POLICIES	321,206,573	289,122,985	91,900,981	101,627,396
(including provision for claims due or intimated) Less Re-insurance				
6. MANAGEMENT EXPENSES	868,855,534	745,429,290	302,233,771	267,231,907
7. OTHER EXPENSES	54,246,466	35,938,591	18,442,472	13,284,491
8. DIVIDEND	67,096,460	43,381,332	67,096,460	43,381,332
B) TOTAL (5+6+7+8)	1,311,405,033	1,113,872,198	479,673,684	425,525,126
LIFE INSURANCE FUND (Transferred to Balance Sheet) (A-B)	7,267,527,066	5,977,669,473	7,267,527,066	5,977,669,473
TOTAL	8,578,932,099	7,091,541,671	7,747,200,750	6,403,194,599

CASH FLOW STATEMENT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2011

PARTICULARS	Jan. to Sept. 2011 Taka	Jan. to Sept. 2010 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium	1,605,054,694	1,588,255,575
Miscellaneous Income Received	1,625,251	189,133,053
Payment for Claims	(387,419,069)	(314,867,155)
Payment for Re-insurance, Management Exp. and Others	(845,811,072)	(765,114,081)
Income Tax paid / deducted	(40,362,598)	(12,985,266)
Net Cash from Operating Activities	333,087,206	684,622,126
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment made in Share	(203,558,132)	(712,861,315)
Proceeds from Sales of Investment in Shares	1,668,208	471,290,652
Investment in Sandhani Life Housing & Development Co. Ltd.	(99,999,990)	-
Investment in Mutual Fund	(300,000,000)	-
Encashment of Debentures	30,000,000	-
Encashment of National Investment Bond (NIB)	-	200,000,000
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(267,500,000)	(549,014,220)
Encashment of Bangladesh Govt. Treasury Bond (BGTB)	-	50,000,000
Acquisition of Fixed Assets	(110,443,646)	(246,167,868)
Loan against Policies Paid	(10,521,294)	(9,956,400)
Loan against Policies Released	10,750,399	7,321,328
Profit / Interest, Dividend & Rents Received	270,276,939	264,382,942
Purchase of Debentures	-	(202,041,973)
Net Cash used in Investing Activities	(679,327,516)	(727,046,854)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend not Claimed / (Paid)	995,172	379,386
Net Cash from Financing Activities	995,172	379,386
D. Net Increase in Cash & Cash Equivalents (A+B+C)	(345,245,138)	(42,045,342)
E. Cash and Cash Equivalents at the Beginning of the Period	3,265,036,267	2,781,322,469
F. Cash and Cash Equivalents at the End of the Period (D+E)	2,919,791,129	2,739,277,127

STATEMENT OF CHANGES IN SHARE HOLDER'S EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON SEPTEMBER 30, 2011

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on January 01, 2011	30,000,000	109,784,292	139,784,292	-	139,784,292
Addition during the Period	-	67,096,460	67,096,460	-	67,096,460
As on September 30, 2011	30,000,000	176,880,752	206,880,752	-	206,880,752

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

Sd/- Shadhan Chandra Das GM (Accounts)
Sd/- Nemat Kumer Saha DMD & CFO
Sd/- Ahasanul Islam Managing Director