



# সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

## SANDHANI LIFE INSURANCE COMPANY LIMITED

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### 3RD QUARTER FINANCIAL STATEMENTS-2012

We are pleased to present the un-audited consolidated Financial Statements of Sandhani Life Insurance Co. Ltd. for the period ended 30 September 2012 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. The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is www.sandhanilife.com

#### CONSOLIDATED BALANCE SHEET (UN-AUDITED) AS AT 30 SEPTEMBER 2012

CAPITAL AND LIABILITIES	30-09-2012 Taka	31-12-2011 Taka
<b>SHARE HOLDERS' CAPITAL</b>		
Authorized		
50,000,000 Ordinary Shares of Tk. 10 each	500,000,000	500,000,000
Issued, Subscribed & Paid up		
30,618,351.3 Ordinary Shares of Tk. 10 each	306,183,513	206,880,752
<b>BALANCE OF FUNDS AND ACCOUNTS</b>	<b>8,493,269,385</b>	<b>8,233,327,810</b>
Investment Reserve Account	114,051,046	73,859,430
Life Insurance Fund	7,714,234,116	7,494,486,121
Non Controlling Interest	2,070	106
Revaluation Surplus	664,982,153	664,982,153
<b>LIABILITIES AND PROVISIONS</b>	<b>850,378,652</b>	<b>597,052,238</b>
Amount Due to Other Persons or Bodies Carrying on Insurance Business	6,065,917	6,135,962
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	429,762,821	271,381,170
Provision for Doubtful Debt	3,938,935	3,938,935
Sundry Creditors (including outstanding expenses)	405,819,586	310,224,034
Premium Deposits	4,791,393	5,372,137
<b>TOTAL</b>	<b>9,649,831,550</b>	<b>9,037,260,800</b>
<b>PROPERTY AND ASSETS</b>		
<b>LOAN</b>	<b>88,332,849</b>	<b>86,328,541</b>
On Insurance Policies within their Surrender Value	41,772,849	35,168,541
Vehicle Loan Scheme	280,000	280,000
Higher Education Support Plan	46,280,000	50,880,000
<b>INVESTMENT (AT COST)</b>	<b>3,884,596,292</b>	<b>3,590,188,174</b>
Statutory Deposit with Bangladesh Bank (NIB)	2,000,000	2,000,000
National Investment Bond (NIB)	300,000,000	300,000,000
Bangladesh Govt. Treasury Bond (BGTB)	2,252,800,000	2,102,800,000
Shares	1,044,045,353	869,641,753
Debentures	285,750,939	315,746,421
<b>OUTSTANDING PREMIUM</b>	<b>180,003,727</b>	<b>226,073,461</b>
<b>PROFIT / INTEREST, DIVIDEND AND RENTS</b>	<b>668,186,486</b>	<b>541,700,332</b>
(Accruing but not due)		
SUNDRY DEBTORS	248,163,632	154,342,458
<b>CASH, BANK AND OTHER BALANCES</b>	<b>3,207,363,088</b>	<b>3,060,826,224</b>
On Fixed Deposit	3,019,966,080	2,672,186,600
On CD & STD Account with Banks	174,305,512	187,368,007
Collection in Hand	-	192,657,191
Cash in Hand	13,091,496	8,614,426
<b>OTHER ASSETS</b>	<b>1,373,185,476</b>	<b>1,377,801,610</b>
Forms, Stamps & Stationery in Hand	15,368,837	17,759,624
Fixed Assets (At Cost/Revaluation less Depreciation)	1,357,816,639	1,360,041,986
<b>TOTAL</b>	<b>9,649,831,550</b>	<b>9,037,260,800</b>

#### CONSOLIDATED LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 30 SEPTEMBER 2012

PARTICULARS	Jan. to Sept. 2012 Taka	Jan. to Sept. 2011 Taka	July to Sept. 2012 Taka	July to Sept. 2011 Taka
<b>1. BALANCE OF FUND AT THE BEGINNING OF THE PERIOD</b>	<b>7,494,486,121</b>	<b>6,556,474,376</b>	<b>7,833,285,410</b>	<b>7,182,437,502</b>
<b>2. PREMIUM LESS RE-INSURANCE</b>	<b>1,347,747,902</b>	<b>1,600,184,074</b>	<b>338,133,543</b>	<b>421,256,293</b>
First Year Premium (Ordinary Life)	152,178,373	236,569,701	29,957,072	73,342,725
" " (DPS, GDPS & GSB)	97,717,898	171,425,898	17,888,649	62,066,124
" " (Takaful, IDPS, GDPS, ISB & SIDPS)	140,407,183	191,529,474	24,856,136	52,577,618
<b>Renewal Premium (Ordinary Life)</b>	<b>330,613,220</b>	<b>310,064,435</b>	<b>96,071,314</b>	<b>61,368,974</b>
" " (DPS, GDPS & GSB)	304,929,957	369,805,112	63,209,230	97,044,080
" " (Takaful, IDPS, GDPS, ISB & SIDPS)	310,997,404	314,797,079	100,729,587	75,023,772
<b>Group &amp; Hospitalization Insurance Premium</b>	<b>12,910,104</b>	<b>7,951,175</b>	<b>6,072,107</b>	<b>298,700</b>
<b>Gross Premium</b>	<b>1,349,754,139</b>	<b>1,602,142,874</b>	<b>338,784,095</b>	<b>421,721,993</b>
Less: Re-Insurance Premium	2,006,237	1,958,800	650,552	465,700
<b>3. PROFIT / INTEREST, DIVIDEND AND RENTS</b>	<b>559,980,966</b>	<b>431,029,295</b>	<b>178,086,002</b>	<b>150,053,036</b>
<b>4. OTHER INCOME</b>	<b>55,814,487</b>	<b>1,411,584</b>	<b>12,592,159</b>	<b>1,105,964</b>
Profit on Sale of Vehicles	5,127,438	-	-	-
Late fee and Miscellaneous	1,453,862	484,435	635,469	67,057
Profit on Sale of Share's Investment	21,317,483	927,149	2,371,690	1,038,907
Work Certified Value	27,915,704	-	9,585,000	-
<b>A) TOTAL (1+2+3+4)</b>	<b>9,458,029,476</b>	<b>8,589,099,329</b>	<b>8,362,097,114</b>	<b>7,754,852,795</b>
<b>5. CLAIMS UNDER POLICIES</b>	<b>731,404,665</b>	<b>321,206,573</b>	<b>264,394,964</b>	<b>91,900,981</b>
(including provision for claims due or intimated) less Re-Insurance				
<b>6. MANAGEMENT EXPENSES</b>	<b>733,229,565</b>	<b>871,609,374</b>	<b>205,907,998</b>	<b>303,419,287</b>
<b>7. OTHER EXPENSES</b>	<b>179,858,306</b>	<b>58,041,391</b>	<b>78,257,263</b>	<b>21,290,536</b>
<b>8. DIVIDEND</b>	<b>99,302,761</b>	<b>67,096,460</b>	<b>99,302,761</b>	<b>67,096,460</b>
<b>9. NON CONTROLLING INTEREST</b>	<b>63</b>	<b>-</b>	<b>12</b>	<b>-</b>
<b>10. BALANCE OF FUND AT THE END OF THE PERIOD</b>	<b>7,714,234,116</b>	<b>7,271,145,531</b>	<b>7,714,234,116</b>	<b>7,271,145,531</b>
<b>B) TOTAL (5+6+7+8+9+10)</b>	<b>9,458,029,476</b>	<b>8,589,099,329</b>	<b>8,362,097,114</b>	<b>7,754,852,795</b>

#### CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 30 SEPTEMBER 2012

PARTICULARS	Jan. to Sept. 2012 Taka	Jan. to Sept. 2011 Taka
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Collection from Premium/Operating & others Revenue	1,432,963,748	1,613,474,877
Miscellaneous Income Received	6,581,300	1,625,251
Payment for Claims	(573,023,014)	(387,419,069)
Payment for Re-insurance, Management Exp. and Others	(732,227,147)	(853,252,815)
Income Tax paid / deducted	(78,045,715)	(41,251,916)
<b>Net Cash from Operating Activities</b>	<b>56,249,172</b>	<b>333,176,328</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Investment made in shares	(272,791,892)	(207,344,366)
Proceeds from Sales of Investment in Shares	134,913,571	1,668,208
Investment in Mutual Fund	-	(300,000,000)
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(150,000,000)	(267,500,000)
Acquisition of Fixed Assets	(50,653,196)	(110,773,582)
Loan against Policies Paid	(13,006,443)	(10,521,294)
Loan against Policies Released	11,002,135	10,750,399
Profit / Interest, Dividend & Rents Received	400,786,344	270,513,439
Encashment of Debentures	30,000,000	30,000,000
<b>Net Cash used in Investing Activities</b>	<b>90,250,519</b>	<b>(583,207,196)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend not Claimed / (Paid)	37,173	965,172
<b>Net Cash from Financing Activities</b>	<b>37,173</b>	<b>965,172</b>
<b>D. Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>146,536,864</b>	<b>(249,065,696)</b>
<b>E. Cash and Cash Equivalents at the Beginning of the Period</b>	<b>3,060,826,224</b>	<b>3,335,227,149</b>
<b>F. Cash and Cash Equivalents at the End of the Period (D+E)</b>	<b>3,207,363,088</b>	<b>3,086,161,453</b>

#### STATEMENT OF CHANGES IN SHARE HOLDER'S EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 30 SEPTEMBER 2012

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on January 01, 2012	30,000,000	176,880,752	206,880,752	-	206,880,752
Addition during the Period	-	99,302,761	99,302,761	-	99,302,761
As on September 30, 2012	30,000,000	276,183,513	306,183,513	-	306,183,513

  

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

Sd/-  
Nemai Kumer Saha  
DMD & CFO

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

Sd/-  
Ahasanul Islam  
Managing Director