



জীবন বীমা ক্ষেত্রে শীর্ষ নাম

সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

SANDHANI LIFE INSURANCE COMPANY LIMITED

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FIRST QUARTER FINANCIAL STATEMENTS-2010

We are pleased to present the un-audited Financial Statements of Sandhani Life Insurance Co. Ltd. for the period ended March 31, 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 MARCH 31, 2010

CAPITAL AND LIABILITIES	31-03-2010 Taka	31-12-2009 Taka	Growth (%)
SHARE HOLDERS' CAPITAL			
Authorized			
2,000,000 Ordinary Shares of Tk. 100 each	200,000,000	200,000,000	
Issued, Subscribed & Paid up			
964029.60 Ordinary Shares of Tk. 100 each	96,402,960	96,402,960	
BALANCE OF FUNDS AND ACCOUNTS	6,103,637,865	5,820,295,597	4.87%
Investment Reserve Account	112,682,134	112,682,134	0.00%
Life Insurance Fund	5,325,973,578	5,042,631,310	5.62%
Assets Revaluation Surplus	664,982,153	664,982,153	0.00%
LIABILITIES AND PROVISIONS	223,872,271	293,633,823	-23.76%
Provision for Doubtful Debt	938,935	938,935	0.00%
Amount Due to Other Persons or Bodies Carrying on Insurance Business	2,316,228	1,651,478	40.25%
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	20,773,593	34,260,743	-39.37%
Sundry Creditors (including outstanding expenses)	193,748,279	248,759,653	-22.11%
Premium Deposits	6,095,236	8,023,014	-24.03%
TOTAL	6,423,913,096	6,210,332,380	3.44%
PROPERTY AND ASSETS			
LOAN	85,960,794	84,730,481	1.45%
On Insurance Policies within their Surrender Value	16,281,624	14,951,311	8.90%
Vehicle Loan Scheme	1,039,170	1,039,170	0.00%
Higher Education Support Plan	68,640,000	68,740,000	-0.15%
INVESTMENT (AT COST)	2,055,340,405	1,800,019,189	14.18%
OUTSTANDING PREMIUM	2,923,360	100,592,961	-97.09%
INTEREST, DIVIDEND AND RENTS	316,300,228	257,924,245	22.63%
(Accruing but not due)			
SUNDRY DEBTORS	96,000,031	91,874,670	4.49%
CASH, BANK AND OTHER BALANCES	2,698,259,420	2,781,322,469	-2.99%
On Fixed Deposit	2,293,187,600	2,373,187,600	-3.37%
On CD & STD Account with Banks	212,987,984	129,126,555	64.95%
Collection in Hand	181,462,027	275,471,200	-34.13%
Cash in Hand	10,621,809	3,537,114	200.30%
OTHER ASSETS	1,169,128,858	1,093,868,365	6.88%
Forms, Stamps & Stationery in Hand	10,115,730	8,468,992	19.44%
Fixed Assets (At cost less depreciation)	1,159,013,128	1,085,399,373	6.78%
TOTAL	6,423,913,096	6,210,332,380	3.44%

LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON MARCH 31, 2010

FOR THE FIRST QUARTER ENDED ON MARCH 2010			
PARTICULARS	Jan. to March 2010	Jan. to March 2009	Growth (%)
	Taka	Taka	
1. PREMIUM LESS RE-INSURANCE	510,402,251	456,742,473	11.75%
First Year Premium (Ordinary Life)	71,914,876	60,911,909	18.06%
" " (DPS, GDPS & GSB)	41,405,570	39,120,150	5.84%
" " " (Takaful, IDPS,GIDPS,ISB & SIDPS)	64,316,370	46,202,474	39.21%
	177,636,816	146,234,533	21.47%
Renewal Premium (Ordinary Life)	94,542,353	92,445,485	2.27%
" " (DPS, GDPS & GSB)	119,118,166	117,387,861	1.47%
" " (Takaful,IDPS,GIDPS,ISB & SIDPS)	117,363,325	100,776,224	16.46%
	331,023,844	310,609,570	6.57%
Group Insurance Premium	2,565,630	256,560	900.01%
Gross Premium	511,226,290	457,100,663	11.84%
Less: Re-Insurance Premium	824,039	358,190	130.06%
2. INTEREST, DIVIDEND AND RENTS	105,738,890	103,283,834	2.38%
3. OTHER INCOME	20,111,785	1,367,081	1371.15%
Late fee and Miscellaneous	775,659	107,226	623.39%
Profit on Sale of Share's Investment	19,336,126	1,259,855	1434.79%
A) TOTAL (1+2+3)	636,252,926	561,393,388	13.33%
4.CLAIMS UNDER POLICIES	89,329,442	54,502,972	63.90%
(Including provision for claims due or intimated) Less Re-insurance			
5. MANAGEMENT EXPENSES	253,725,442	200,756,294	26.38%
6. OTHER EXPENSES	9,855,774	5,786,712	70.32%
B) TOTAL (4+5+6)	352,910,658	261,045,978	35.19%
BALANCE OF FUND (A-B)	283,342,268	300,347,410	-5.66%
ADD: BALANCE OF FUND AT THE BEGINNING OF THE PERIOD	5,042,631,310	3,671,182,727	37.36%
LIFE FUND TRANSFERRED TO BALANCE SHEET	5,325,973,578	3,971,530,137	34.10%

CASH FLOW STATEMENT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON MARCH 31, 2010

PARTICULARS	Jan. to March 2010 Taka	Jan. to March 2009 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium	606,968,113	462,183,102
Miscellaneous Income Received	775,659	107,226
Payment for Claims	(102,816,592)	(107,478,584)
Payment for Re-insurance, Management Exp. and Others	(314,336,569)	(249,893,403)
Income Tax paid/deducted	(725,007)	(6,294,050)
Net cash from operating activities	189,865,604	98,624,291
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment made in Share	(256,922,930)	(26,566,395)
Proceeds from sales of Investment in Shares	62,161,640	13,600,132
Encashment of National Investment Bond (NIB)	80,000,000	35,000,000
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	-	(90,415,753)
Acquisition of Fixed Assets	(83,469,530)	(18,110,981)
Loan against Policies paid	(3,032,000)	(7,722,820)
Loan against Policies Realised	1,801,687	381,606
Interest, Dividend & Rents Received	46,139,107	90,712,011
Purchase of Debentures	(120,000,000)	-
Net Cash used in Investing Activities	(273,322,026)	(3,122,200)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend not Claimed / (Paid)	393,373	346,409
Net Cash from Financing Activities	393,373	346,409
D. Net Increase in Cash & Cash Equivalents (A+B+C)	(83,063,049)	95,848,500
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)	2,698,259,420	2,421,757,616

STATEMENT OF CHANGES IN SHARE HOLDER'S EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON MARCH 31, 2010

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in cash	Bonus Share	Total		
As on 01 January, 2010	30,000,000	66,402,960	96,402,960	-	96,402,960
Addition during the Period	-	-	-	-	-
As on 31 March, 2010	30,000,000	66,402,960	96,402,960	-	96,402,960
As on 01 January, 2009	30,000,000	41,409,600	71,409,600	-	71,409,600
Addition during the Period	-	-	-	-	-
As on 31 March, 2009	30,000,000	41,409,600	71,409,600	-	71,409,600

Sd/-
Nemai Kumer Saha
DMD & CFO

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

Sd/-
Ahasanul Islam
Managing Director