



জীবন বীমা ক্ষেত্রে শীর্ষ নাম

সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

SANDHANI LIFE INSURANCE COMPANY LIMITED

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FIRST QUARTER FINANCIAL STATEMENTS-2011

We are pleased to present the un-audited Financial Statements of Sandhani Life Insurance Co. Ltd. for the period ended 31 MARCH 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 31 MARCH 2011

CAPITAL AND LIABILITIES	31-03-2011 Taka	31-12-2010 Taka	Growth (%)
SHARE HOLDERS' CAPITAL			
Authorized			
50,000,000 Ordinary Shares of Tk. 10 each	500,000,000	500,000,000	
Issued, Subscribed & Paid up			
13,978,429.20 Ordinary Shares of Tk. 10 each	139,784,292	139,784,292	
BALANCE OF FUNDS AND ACCOUNTS	7,632,365,050	7,325,686,026	4.19%
Investment Reserve Account	105,953,711	105,953,711	0.00%
Life Insurance Fund	6,861,429,186	6,554,750,162	4.68%
Revaluation Surplus	664,982,153	664,982,153	0.00%
LIABILITIES AND PROVISIONS	398,646,242	475,990,850	-16.25%
Amount Due to Other Persons or Bodies Carrying on Insurance Business	5,218,318	4,702,318	10.97%
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	72,499,288	112,038,670	-35.29%
Provision for Doubtful Debt	1,938,935	1,938,935	0.00%
Sundry Creditors (including outstanding expenses)	312,313,941	350,585,541	-10.92%
Premium Deposits	6,675,760	6,725,386	-0.74%
TOTAL	8,170,795,584	7,941,461,168	2.89%
PROPERTY AND ASSETS			
LOAN	88,584,526	87,516,133	1.22%
On Insurance Policies within their Surrender Value	28,333,856	25,465,463	11.26%
Vehicle Loan Scheme	910,670	910,670	0.00%
Higher Education Support Plan	59,340,000	61,140,000	-2.94%
INVESTMENT (AT COST)	3,049,778,681	2,643,230,642	15.38%
OUTSTANDING PREMIUM	184,049,077	124,512,500	47.82%
PROFIT / INTEREST, DIVIDEND AND RENTS (Accruing but not due)	494,677,044	399,041,427	23.97%
SUNDRY DEBTORS	120,542,079	115,445,451	4.41%
CASH, BANK AND OTHER BALANCES	2,895,571,923	3,265,036,267	-11.32%
On Fixed Deposit	2,588,679,600	2,716,179,600	-4.69%
On CD & STD Account with Banks	189,834,263	138,226,460	37.34%
Collection in Hand	106,993,448	403,768,129	-73.50%
Cash in Hand	10,064,612	6,862,078	46.67%
OTHER ASSETS	1,337,592,254	1,306,678,748	2.37%
Forms, Stamps & Stationery in Hand	12,379,734	10,629,168	16.47%
Fixed Assets (At cost less depreciation)	1,325,212,520	1,296,049,580	2.25%
TOTAL	8,170,795,584	7,941,461,168	2.89%

LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2011

PARTICULARS	Jan. to March 2011 Taka	Jan. to March 2010 Taka	Growth (%)
1. PREMIUM LESS RE-INSURANCE	552,384,883	510,402,251	8.23%
First Year Premium (Ordinary Life)	82,331,408	71,914,876	14.48%
" " (DPS, GDPS & GSB)	54,908,647	41,405,570	32.61%
" " (Takaful, IDPS, GDPS, JSB & SIDPS)	67,041,054	64,316,370	4.24%
	204,281,109	177,636,816	15.00%
Renewal Premium (Ordinary Life)	103,212,800	94,542,353	9.17%
" " (DPS, GDPS & GSB)	122,546,176	119,118,166	2.88%
" " (Takaful, IDPS, GDPS, JSB & SIDPS)	121,308,598	117,363,325	3.36%
	347,067,574	331,023,844	4.85%
Group Insurance Premium	1,577,200	2,565,630	-38.53%
Gross Premium	552,925,883	511,226,290	8.16%
Less: Re-Insurance Premium	541,000	824,039	-34.35%
2. PROFIT / INTEREST, DIVIDEND AND RENTS	136,846,170	105,738,890	29.42%
3. OTHER INCOME	362,951	20,111,785	-98.20%
Late fee and Miscellaneous	261,041	775,659	-66.35%
Profit on Sale of Share's Investment	101,910	19,336,126	-99.47%
A) TOTAL (1+2+3)	689,594,004	636,252,926	8.38%
4. CLAIMS UNDER POLICIES	89,928,022	89,329,442	0.67%
(including provision for claims due or intimated) Less Re-insurance			
5. MANAGEMENT EXPENSES	278,271,852	253,725,442	9.67%
6. OTHER EXPENSES	14,715,106	9,855,774	49.30%
B) TOTAL (4+5+6)	382,914,980	352,910,658	8.50%
BALANCE OF FUND (A-B)	306,679,024	283,342,268	8.24%
ADD: BALANCE OF FUND AT THE BEGINNING OF THE PERIOD	6,554,750,162	5,042,631,310	29.99%
LIFE FUND TRANSFERRED	6,861,429,186	5,325,973,578	28.83%
TO BALANCE SHEET	6,861,429,186	5,325,973,578	28.83%

CASH FLOW STATEMENT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2011

PARTICULARS	Jan. to March 2011 Taka	Jan. to March 2010 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium	493,339,680	606,968,113
Miscellaneous Income Received	261,040	775,659
Payment for Claims	(129,641,708)	(102,816,592)
Payment for Re-insurance, Management Exp. and Others	(322,102,698)	(314,336,569)
Income Tax paid / deducted	(1,123,303)	(725,007)
Net Cash from Operating Activities	40,733,011	189,865,604
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment made in Share	(46,630,637)	(256,922,930)
Proceeds from sales of Investment in Shares	275,118	62,161,640
Investment in Sandhani Life Housing & Development Co. Ltd.	(99,999,990)	-
Investment in Mutual Fund	(200,000,000)	-
Encashment of National Investment Bond (NIB)	-	80,000,000
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(60,000,000)	-
Acquisition of Fixed Assets	(43,878,046)	(83,469,530)
Loan against Policies paid	(4,881,620)	(3,032,000)
Loan against Policies Realised	3,813,227	1,801,687
Profit / Interest, Dividend & Rents Received	41,119,934	46,139,107
Purchase of Debentures	-	(120,000,000)
Net Cash used in Investing Activities	(410,182,014)	(273,322,026)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend not Claimed / (Paid)	(15,341)	393,373
Net Cash from Financing Activities	(15,341)	393,373
D. Net Increase in Cash & Cash Equivalents (A+B+C)	(369,464,344)	(83,063,049)
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)	2,895,571,923	2,698,259,420

STATEMENT OF CHANGES IN SHARE HOLDER'S EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2011

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on 01 January, 2011	30,000,000	109,784,292	139,784,292	-	139,784,292
Addition during the Period	-	-	-	-	-
As on 31 March, 2011	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 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

Sd/-
Nemai Kumer Saha
DMD & CFO

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

Sd/-
Ahasanul Islam
Managing Director