



জীবন বীমা ক্ষেত্রে শীর্ষ নাম

# সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

## SANDHANI LIFE INSURANCE COMPANY LIMITED

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### FIRST QUARTER FINANCIAL STATEMENTS-2012

We are pleased to present the un-audited Financial Statements of Sandhani Life Insurance Co. Ltd. for the period ended 31 March 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 are 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 31 MARCH 2012

CAPITAL AND LIABILITIES	31-03-2012 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
<b>Issued, Subscribed &amp; Paid up</b>		
20,688,075.20 Ordinary Shares of Tk. 10 each	206,880,752	206,880,752
<b>BALANCE OF FUNDS AND ACCOUNTS</b>	<b>8,383,029,311</b>	<b>8,233,327,810</b>
Investment Reserve Account	73,864,845	73,859,430
Life Insurance Fund	7,644,182,205	7,494,486,121
Non Controlling Interest	108	106
Revaluation Surplus	664,982,153	664,982,153
<b>LIABILITIES AND PROVISIONS</b>	<b>630,215,638</b>	<b>597,052,238</b>
Amount Due to Other Persons or Bodies Carrying on Insurance Business	5,015,092	6,135,962
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	266,641,955	271,381,170
Provision for Doubtful Debt	3,938,935	3,938,935
Sundry Creditors (including outstanding expenses)	349,579,961	310,224,034
Premium Deposits	5,039,695	5,372,137
<b>TOTAL</b>	<b>9,220,125,701</b>	<b>9,037,260,800</b>
<b>PROPERTY AND ASSETS</b>		
<b>LOAN</b>	<b>87,479,424</b>	<b>86,328,541</b>
On Insurance Policies within their Surrender Value	38,119,424	35,168,541
Vehicle Loan Scheme	280,000	280,000
Higher Education Support Plan	49,080,000	50,880,000
<b>INVESTMENT (AT COST)</b>	<b>3,684,024,348</b>	<b>3,590,188,174</b>
<b>OUTSTANDING PREMIUM</b>	<b>236,899,368</b>	<b>226,073,461</b>
<b>PROFIT / INTEREST, DIVIDEND AND RENTS (Accruing but not due)</b>	<b>628,277,557</b>	<b>541,700,332</b>
<b>SUNDRY DEBTORS</b>	<b>190,793,575</b>	<b>154,342,458</b>
<b>CASH, BANK AND OTHER BALANCES</b>	<b>3,026,038,534</b>	<b>3,060,826,224</b>
On Fixed Deposit	2,706,169,725	2,672,186,600
On CD & STD Account with Banks	248,619,031	187,368,007
Collection in Hand	57,853,402	192,657,191
Cash in Hand	13,396,376	8,614,426
<b>OTHER ASSETS</b>	<b>1,366,612,895</b>	<b>1,377,801,610</b>
Forms, Stamps & Stationery in Hand	12,940,754	17,759,624
Fixed Assets (At cost less depreciation)	1,353,672,141	1,360,041,986
<b>TOTAL</b>	<b>9,220,125,701</b>	<b>9,037,260,800</b>

#### CONSOLIDATED LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2012

PARTICULARS	Jan to March 2012 Taka	Jan to March 2011 Taka
<b>1. BALANCE OF THE FUND AT THE BEGINNING OF THE PERIOD</b>	<b>7,494,486,121</b>	<b>6,554,750,162</b>
<b>2. PREMIUM LESS RE-INSURANCE</b>	<b>450,141,272</b>	<b>552,384,883</b>
First Year Premium (Ordinary Life)	50,507,559	82,331,408
" " " (DPS, GDPS & GSB)	43,864,629	54,908,647
" " " (Takaful, IDPS, GDPS & SIDPS)	56,285,533	67,041,054
	<b>150,657,721</b>	<b>204,281,109</b>
Renewal Premium (Ordinary Life)	101,738,535	103,212,800
" " (DPS, GDPS & GSB)	96,038,880	122,546,176
" " (Takaful, IDPS, GDPS & SIDPS)	102,270,538	121,308,598
	<b>300,047,953</b>	<b>347,067,574</b>
Group Insurance Premium	40,733	1,577,200
<b>Gross Premium</b>	<b>450,746,407</b>	<b>552,925,883</b>
Less: Re-Insurance Premium	605,135	541,000
<b>3. PROFIT / INTEREST, DIVIDEND AND RENTS</b>	<b>171,541,040</b>	<b>138,438,670</b>
<b>4. OTHER INCOME</b>	<b>24,010,242</b>	<b>226,991</b>
Late fee and Miscellaneous	5,446,368	261,041
Profit on Sale of Share's Investment	8,423,170	(34,050)
Work/Certified Value	10,140,704	-
<b>A) TOTAL (1+2+3+4)</b>	<b>8,140,178,675</b>	<b>7,245,800,706</b>
<b>5. CLAIMS UNDER POLICIES (including provision for claims due or intimated Less Re-insurance)</b>	<b>196,499,606</b>	<b>89,928,022</b>
<b>6. MANAGEMENT EXPENSES</b>	<b>268,381,887</b>	<b>278,918,232</b>
<b>7. OTHER EXPENSES</b>	<b>31,114,976</b>	<b>15,081,796</b>
<b>8. NON CONTROLLING INTEREST</b>	<b>1</b>	<b>-</b>
<b>9. BALANCE OF FUND AT THE END OF THE PERIOD</b>	<b>7,644,182,205</b>	<b>6,861,872,656</b>
<b>B) TOTAL (5+6+7+8+9)</b>	<b>8,140,178,675</b>	<b>7,245,800,706</b>

#### CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2012

PARTICULARS	Jan to March 2012 Taka	Jan to March 2011 Taka
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Collection from Premium / Operating & others Revenue	444,609,071	494,902,180
Miscellaneous Income Received	5,446,368	261,040
Payment for Claims	(201,238,821)	(129,641,708)
Payment for Re-insurance, Management Exp. and Others	(268,262,778)	(323,061,805)
Income Tax paid / deducted	(4,527,034)	(1,285,553)
<b>Net Cash from Operating Activities</b>	<b>(23,973,194)</b>	<b>41,174,154</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Investment made in Share	(84,026,913)	(50,340,213)
Proceeds from sales of Investment in Shares	46,680,674	275,118
Investment in Sandhani Life Housing & Development Co. Ltd.	-	(99,999,990)
Investment in Mutual Fund	-	(200,000,000)
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(50,000,000)	(60,000,000)
Acquisition of Fixed Assets	(5,854,897)	(44,093,102)
Loan against Policies Paid	(4,410,157)	(4,881,620)
Loan against Policies Realised	3,259,273	3,813,227
Profit / Interest, Dividend & Rents Received	83,544,210	41,149,934
<b>Net Cash used in Investing Activities</b>	<b>(10,807,810)</b>	<b>(414,076,646)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend not Claimed / Paid	(6,686)	(15,341)
<b>Net Cash from Financing Activities</b>	<b>(6,686)</b>	<b>(15,341)</b>
<b>D. Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(34,787,690)</b>	<b>(372,917,833)</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>3,026,038,534</b>	<b>2,962,309,316</b>

#### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2012

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on 01 January, 2012	30,000,000	176,880,752	206,880,752	-	206,880,752
Addition during the Period	-	-	-	-	-
As on 31 March, 2012	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 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

Sd/-  
Nemai Kumer Saha  
DMD & CFO

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

Sd/-  
Ahasanul Islam  
Managing Director