



## Top Ranking Life Insurance Company

# সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

## SANDHANI LIFE INSURANCE COMPANY LIMITED

Taranga Complex (3rd Floor), 19 Rajuk Avenue, Motijheel C/A, Dhaka-1000, Phone: 9563464, 9563521, Fax: 88-02-9554847, Web: www.sandhanilife.com

### FIRST QUARTER FINANCIAL STATEMENTS-2013

We are pleased to present the un-audited Consolidated Financial Statements of Sandhani Life Insurance Co. Ltd. for the period ended on 31 MARCH 2013 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 first quarter 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 31 MARCH 2013

CAPITAL AND LIABILITIES	31-03-2013 Taka	31-12-2012 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>		
30,618,351.32 Ordinary Shares of Tk. 10 each	306,183,513	306,183,513
<b>BALANCE OF FUNDS AND ACCOUNTS</b>	<b>8,922,145,213</b>	<b>8,879,970,154</b>
Life Insurance Fund	8,207,290,552	8,165,115,508
Investment Reserve Account	49,870,485	49,870,485
Non Controlling Interest	2,023	2,008
Revaluation Surplus	664,982,153	664,982,153
<b>LIABILITIES AND PROVISIONS</b>	<b>979,713,058</b>	<b>981,379,742</b>
Amount Due to Other Persons or Bodies Carrying on Insurance Business	6,397,175	6,297,245
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	402,150,464	387,377,569
Fair Value Change Account	136,056,730	88,992,742
Provision for Doubtful Debt	7,085,131	7,085,131
Sundry Creditors	423,801,949	486,800,097
Premium Deposits	4,221,609	4,826,958
<b>TOTAL</b>	<b>10,208,041,784</b>	<b>10,167,533,409</b>
<b>PROPERTY AND ASSETS</b>		
<b>LOAN</b>	<b>90,451,461</b>	<b>90,194,350</b>
On Insurance Policies within their Surrender Value	47,831,461	45,414,350
Vehicle Loan Scheme	140,000	-
Higher Education Support Plan	42,480,000	44,780,000
<b>INVESTMENT (AT COST)</b>	<b>3,926,675,040</b>	<b>3,867,373,348</b>
Statutory Deposit with Bangladesh Bank	17,000,000	2,000,000
Bangladesh Govt. Treasury Bond (BGTB)	2,537,800,000	2,502,800,000
Shares	1,086,124,102	1,076,822,410
Debentures	285,750,938	285,750,938
<b>OUTSTANDING PREMIUM</b>	<b>288,095,748</b>	<b>425,740,954</b>
<b>PROFIT / INTEREST, DIVIDEND AND RENTS (Accruing but not due)</b>	<b>717,107,318</b>	<b>667,779,700</b>
<b>SUNDRY DEBTORS</b>	<b>278,702,057</b>	<b>232,946,782</b>
<b>CASH, BANK AND OTHER BALANCES</b>	<b>3,521,905,771</b>	<b>3,491,634,889</b>
On Fixed Deposit	3,368,313,320	3,261,463,320
On Current & STD Account with Banks	143,896,895	223,575,693
Cash in Hand	9,695,556	6,595,876
<b>OTHER ASSETS</b>	<b>1,385,104,389</b>	<b>1,391,863,386</b>
Forms, Stamps & Stationery in Hand	14,167,203	17,274,265
Fixed Assets (At cost/Revaluation less depreciation)	1,370,937,186	1,374,589,121
<b>TOTAL</b>	<b>10,208,041,784</b>	<b>10,167,533,409</b>

#### CONSOLIDATED LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2013

PARTICULARS	Jan to March 2013 Taka	Jan to March 2012 Taka
<b>1. BALANCE OF FUND AT THE BEGINNING OF THE PERIOD</b>	<b>8,165,115,508</b>	<b>7,494,486,121</b>
<b>2. PREMIUM LESS RE-INSURANCE</b>	<b>417,438,776</b>	<b>450,141,272</b>
First Year Premium (Ordinary Life)	42,967,986	50,507,559
" " " (DPS, GDPS & GSB)	25,951,166	43,864,629
" " " (Takaful, IDPS, GDPS, ISB & SIDPS)	35,053,278	56,285,533
	<b>103,972,430</b>	<b>150,657,721</b>
Renewal Premium (Ordinary Life)	121,894,804	101,738,535
" " " (DPS, GDPS & GSB)	90,639,726	96,038,880
" " " (Takaful, IDPS, GDPS, ISB & SIDPS)	100,016,249	102,270,538
	<b>312,550,779</b>	<b>300,047,953</b>
Group & Hospitalization Insurance Premium	1,415,451	40,733
Gross Premium	417,938,660	450,746,407
Less: Re-Insurance Premium	499,884	605,135
<b>3. PROFIT / INTEREST, DIVIDEND AND RENTS</b>	<b>193,147,411</b>	<b>171,541,040</b>
<b>4. OTHER INCOME</b>	<b>8,951,536</b>	<b>24,010,242</b>
<b>A) TOTAL (1+2+3+4)</b>	<b>8,784,653,231</b>	<b>8,140,178,675</b>
<b>5. CLAIMS UNDER POLICIES (including provision for claims due or intimated Less Re-insurance)</b>	<b>291,127,815</b>	<b>196,499,606</b>
<b>6. MANAGEMENT EXPENSES</b>	<b>126,282,471</b>	<b>109,908,161</b>
<b>7. COMMISSION &amp; ALLOWANCES</b>	<b>72,012,682</b>	<b>158,473,726</b>
<b>8. OTHER EXPENSES</b>	<b>87,939,696</b>	<b>31,114,976</b>
<b>9. NON CONTROLLING INTEREST</b>	<b>15</b>	<b>1</b>
<b>10. BALANCE OF FUND AT THE END OF THE PERIOD</b>	<b>8,207,290,552</b>	<b>7,644,182,205</b>
<b>B) TOTAL (5+6+7+8+9+10)</b>	<b>8,784,653,231</b>	<b>8,140,178,675</b>

#### CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2013

PARTICULARS	Jan to March 2013 Taka	Jan to March 2012 Taka
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Collection from Premium / Operating & others Revenue	576,979,445	444,609,071
Miscellaneous Income Received	323,613	5,446,368
Payment for Claims	(276,354,920)	(201,238,821)
Payment for Re-insurance, Management Exp. and Others	(231,651,054)	(268,262,778)
Income Tax paid / deducted	(92,537,922)	(4,527,034)
<b>Net Cash from Operating Activities</b>	<b>(23,240,838)</b>	<b>(23,973,194)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Investment made in Share	(13,328,844)	(84,026,913)
Proceeds from Sales of Investment in Shares	-	46,680,674
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(50,000,000)	(50,000,000)
Acquisition of Fixed Assets	(14,744,340)	(5,854,897)
Loan against Policies Paid	(4,661,000)	(4,410,157)
Loan against Policies Realised	4,403,889	3,259,273
Profit / Interest, Dividend & Rents Received	131,842,015	83,544,210
<b>Net Cash used in Investing Activities</b>	<b>53,511,720</b>	<b>(10,807,810)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend not Claimed / (Paid)	-	(6,686)
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>(6,686)</b>
<b>D. Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>30,270,882</b>	<b>(34,787,690)</b>
<b>E. Cash and Cash Equivalents at the Beginning of the period</b>	<b>3,491,634,889</b>	<b>3,060,826,224</b>
<b>F. Cash and Cash Equivalents at the End of the period (D+E)</b>	<b>3,521,905,771</b>	<b>3,026,038,534</b>

#### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 31 MARCH 2013

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on 01 January 2013	30,000,000	276,183,513	306,183,513	-	306,183,513
Addition during the Period	-	-	-	-	-
As on 31 March 2013	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 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

Sd/-  
Nemai Kumer Saha  
DMD & CFO

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

Sd/-  
Ahasanul Islam  
Managing Director

Size : 8 x 5 Coloum