



Half Yearly Report 2011



সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ
SANDHANI LIFE INSURANCE COMPANY LTD.

Head Office: Taranga Complex (3rd Floor), 19 Rajuk Avenue,
Motijheel C/A, Dhaka-1000.

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SANDHANI LIFE INSURANCE CO. LTD.

BALANCE SHEET (UN-AUDITED)

AS AT 30 JUNE 2011

CAPITAL AND LIABILITIES	30.06.2011	31.12.2010
	Taka	Taka
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		
Investment Reserve Account	105,953,711	105,953,711
Life Insurance Fund	7,176,525,957	6,554,750,162
Assets Revaluation Surplus	664,982,153	664,982,153
LIABILITIES AND PROVISIONS		
Provision for Doubtful Debt	1,938,935	1,938,935
Amount Due to Other Persons or Bodies Carrying on Insurance Business	6,144,418	4,702,318
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	75,924,252	112,038,670
Sundry Creditors (including outstanding expenses)	350,260,392	350,585,541
Premium Deposits	4,996,387	6,725,386
TOTAL	8,526,510,497	7,941,461,168

PROPERTY AND ASSETS	30.06.2011	31.12.2010
	Taka	Taka
LOAN	86,768,617	87,516,133
On Insurance Policies within their Surrender Value	29,477,947	25,465,463
Vehicle Loan Scheme	910,670	910,670
Higher Education Support Plan	56,380,000	61,140,000
INVESTMENT (AT COST)	3,282,031,679	2,643,230,642
OUTSTANDING PREMIUM	115,532,520	124,512,500
PROFIT/INTEREST, DIVIDEND AND RENTS (Accruing but not due)	451,704,290	399,041,427
SUNDRY DEBTORS	165,576,080	115,445,451
CASH, BANK AND OTHER BALANCES	3,045,064,807	3,265,036,267
On Fixed Deposit	2,471,679,600	2,716,179,600
On CD & STD Account with Banks	238,518,746	138,226,460
Collection in Hand	324,159,311	403,768,129
Cash in Hand	10,707,150	6,862,078
OTHER ASSETS	1,379,832,504	1,306,678,748
Forms, Stamps & Stationery in Hand	12,927,547	10,629,168
Fixed Assets (At cost/revaluation less depreciation)	1,366,904,957	1,296,049,580
TOTAL	8,526,510,497	7,941,461,168

Sd/-
NEMAI KUMER SAHA
DMD & CFO

Sd/-
DR. CAPT. MAZHARUL HOSAIN (RETD.)
DMD & Company Secretary

Sd/-
AHASANUL ISLAM
Managing Director

LIFE REVENUE ACCOUNT (UN-AUDITED)

FOR THE HALF YEAR ENDED ON 30 JUNE 2011

PARTICULARS	Jan to June'11	Jan to June'10	April to June'11	April to June'10
	Taka	Taka	Taka	Taka
BALANCE OF FUND AT THE BEGINNING OF THE PERIOD	6,554,750,162	5,042,631,310	6,861,429,186	5,325,973,578
PREMIUM LESS RE-INSURANCE	1,178,927,781	1,071,241,969	626,542,898	560,839,718
First Year Premium (Ordinary Life)	163,226,976	137,115,705	80,895,568	65,200,829
" " " (DPS, GDPS & GSB)	109,359,774	97,659,695	54,451,127	56,254,125
" " " (Takaful, IDPS, GIDPS, ISB & SIDPS)	138,951,856	120,766,944	71,910,802	56,450,574
	411,538,606	355,542,344	207,257,497	177,905,528
Renewal Premium (Ordinary Life)	248,695,461	220,762,590	145,482,661	126,220,237
" " " (DPS, GDPS & GSB)	272,761,032	257,345,722	150,214,856	138,227,556
" " " (Takaful, IDPS, GIDPS, ISB & SIDPS)	239,773,307	234,730,813	118,464,709	117,367,488
	761,229,800	712,839,125	414,162,226	381,815,281
Group Insurance Premium	7,652,475	4,264,700	6,075,275	1,699,070
Gross Premium	1,180,420,881	1,072,646,169	627,494,998	561,419,879
Less: Re-Insurance Premium	1,493,100	1,404,200	952,100	580,161
PROFIT/INTEREST, DIVIDEND AND RENTS	274,060,076	235,300,604	137,213,906	129,561,714
OTHER INCOME	519,287	175,350,937	156,336	155,239,152
TOTAL	8,008,257,306	6,524,524,820	7,625,342,326	6,171,614,162
CLAIMS UNDER POLICIES (including provisions for claims due or intimated) Less Re-insurance	229,305,592	187,495,589	139,377,570	98,166,147
MANAGEMENT EXPENSES	566,621,763	478,197,383	288,349,911	224,471,941
OTHER EXPENSES	35,803,994	22,654,099	21,088,888	12,798,325
LIFE FUND TRANSFERRED TO				
BALANCE SHEET	7,176,525,957	5,836,177,749	7,176,525,957	5,836,177,749
TOTAL	8,008,257,306	6,524,524,820	7,625,342,326	6,171,614,162

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NEMAI KUMER SAHA
DMD & CFO

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DR. CAPT. MAZHARUL HOSAIN (RETD.)
DMD & Company Secretary

Sd/-
AHASANUL ISLAM
Managing Director

SANDHANI LIFE INSURANCE CO. LTD.

CASH FLOW STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED ON 30 JUNE 2011

PARTICULARS	January to June 2011	January to June 2010
	Taka	Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	1,187,671,862	1,171,381,225
Miscellaneous Income Received	417,377	1,508,374
Payment for Claims	(265,420,010)	(212,656,051)
Payment for Re-insurance, Management Exp. and Others	(583,221,555)	(520,947,242)
Income Tax paid/deducted	(36,190,023)	(10,453,277)
Net cash from operating activities	303,257,651	428,833,029
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Investment made in Share	(106,760,406)	(563,330,750)
Investment in Sandhani Life Housing Ltd.	(99,999,990)	-
Proceeds from Sales of Investment in Shares	275,118	623,015,000
Encashment of National Investment Bond (NIB)	-	200,000,000
Investment in Mutual Fund	(300,000,000)	-
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(160,000,000)	(299,000,000)
Acquisition of Fixed Assets	(106,659,371)	(228,527,369)
Encashment of Bangladesh Govt. Treasury Bond (BGTB)	-	50,000,000
Loan against Policies Paid	(7,275,967)	(7,155,500)
Loan against Policies Realised	8,023,483	5,342,153
Profit / Interest, Dividend & Rents Received	219,183,363	216,273,773
Encashment of Debenture	30,000,000	(184,540,208)
Net Cash used in Investing Activities	(523,213,770)	(187,922,901)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend not Claimed / (Paid)	(15,341)	379,386
Net Cash from Financing Activities	(15,341)	379,386
D. Net Increase in Cash & Cash Equivalents (A+B+C)	(219,971,460)	241,289,514
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)	3,045,064,807	3,022,611,983

STATEMENT OF CHANGES IN EQUITY (UN –AUDITED) FOR THE HALF YEAR ENDED ON 30 JUNE 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 30 June 2011	30,000,000	109,784,292	139,784,292	-	139,784,292

FOR THE HALF YEAR ENDED ON 30 JUNE 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 30 June 2010	30,000,000	66,402,960	96,402,960	-	96,402,960

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NEMAI KUMER SAHA
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AHASANUL ISLAM
Managing Director

SANDHANI LIFE INSURANCE CO. LTD.

HALF YEARLY REPORT - 2011

Dear Shareholder(s),

We present herewith the un-audited Half-Yearly Financial Statements of Sandhani Life Insurance Company Limited containing Balance Sheet as at 30 June 2011, Life Revenue Account, Cash Flow Statement and statement of Changes in Equity of the company for the Half-Year ended on the same date as per rule 13 of the Securities and Exchange Rules, 1987.



Sd/-
Ahasanul Islam
Managing Director