



জীবন বীমা ক্ষেত্রে শীর্ষ নাম

# সন্ধানী লাইফ ইনস্যুরেন্স কোং লিঃ

## SANDHANI LIFE INSURANCE COMPANY LIMITED

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### 3RD 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 30 September 2013 as per Bangladesh Securities and Exchange Commission (BSEC) Notification No-SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have been already sent to Bangladesh Securities and Exchange Commission and Stock Exchanges. The details of the published 3rd 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 30 SEPTEMBER 2013

CAPITAL AND LIABILITIES	30-09-2013 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
Issued, Subscribed & Paid up		
39,803,856.70 Ordinary Shares of Tk. 10 each	398,038,567	306,183,513
<b>BALANCE OF FUNDS AND ACCOUNTS</b>	<b>9,109,680,695</b>	<b>8,879,970,154</b>
Life Insurance Fund	8,394,825,972	8,165,115,508
Investment Reserve Account	49,870,485	49,870,485
Non Controlling Interest	2,085	2,008
Revaluation Surplus	664,982,153	664,982,153
<b>LIABILITIES AND PROVISIONS</b>	<b>1,077,657,705</b>	<b>981,379,742</b>
Amount Due to Other Persons or Bodies Carrying on Insurance Business	7,302,376	6,297,245
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	456,476,546	387,377,569
Fair Value Change Account	137,705,615	88,992,742
Provision for Doubtful Debt	6,925,237	7,085,131
Sundry Creditors	464,728,928	486,800,097
Premium Deposits	4,519,003	4,826,958
<b>TOTAL</b>	<b>10,585,376,967</b>	<b>10,167,533,409</b>
<b>PROPERTY AND ASSETS</b>		
<b>LOAN</b>	<b>88,292,363</b>	<b>90,194,350</b>
On Insurance Policies within their Surrender Value	52,728,863	45,414,350
Vehicle Loan Scheme	283,500	-
Higher Education Support Plan	35,280,000	44,780,000
<b>INVESTMENT (AT COST)</b>	<b>4,192,967,640</b>	<b>3,867,373,348</b>
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	2,000,000
Bangladesh Govt. Treasury Bond (BGTB)	2,537,800,000	2,502,800,000
Shares	1,384,416,702	1,076,822,410
Debentures	255,750,938	285,750,938
<b>OUTSTANDING PREMIUM</b>	<b>239,450,204</b>	<b>425,740,954</b>
<b>PROFIT/INTEREST, DIVIDEND AND RENTS</b> (Accruing but not due)	<b>790,449,729</b>	<b>667,779,700</b>
<b>SUNDRY DEBTORS</b>	<b>324,778,440</b>	<b>232,946,782</b>
<b>CASH, BANK AND OTHER BALANCES</b>	<b>3,573,024,092</b>	<b>3,491,634,889</b>
On Fixed Deposit	3,389,844,560	3,261,463,320
On Current & STD Account with Banks	175,480,570	223,575,693
Cash in Hand	7,698,962	6,595,876
<b>OTHER ASSETS</b>	<b>1,376,414,499</b>	<b>1,391,863,386</b>
Forms, Stamps & Stationery in Hand	13,347,598	17,274,265
Fixed Assets (At cost/ Revaluation less depreciation)	1,363,066,901	1,374,589,121
<b>TOTAL</b>	<b>10,585,376,967</b>	<b>10,167,533,409</b>

#### CONSOLIDATED LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 30 SEPTEMBER 2013

PARTICULARS	Jan. to Sept. 2013 Taka	Jan. to Sept. 2012 Taka	July to Sept. 2013 Taka	July to Sept. 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>8,368,945,654</b>	<b>7,833,285,410</b>
<b>2. PREMIUM LESS RE-INSURANCE</b>	<b>1,422,294,041</b>	<b>1,347,747,902</b>	<b>492,673,434</b>	<b>338,133,543</b>
First Year Premium (Ordinary Life)	140,026,555	152,178,373	48,506,410	29,957,072
" " " (DPS, GDPS & GSB)	79,730,423	97,717,898	27,386,559	17,888,649
" " " (Takaful, IDPS, GDPS, ISB & SIDPS)	112,453,118	140,407,183	38,671,123	24,856,136
	<b>332,210,096</b>	<b>390,303,454</b>	<b>114,564,092</b>	<b>72,701,857</b>
Renewal Premium (Ordinary Life)	419,562,292	330,613,220	142,574,651	96,071,314
" " " (DPS, GDPS & GSB)	313,181,820	304,929,957	99,404,179	63,209,230
" " " (Takaful, IDPS, GDPS, ISB & SIDPS)	340,305,229	310,997,404	120,845,791	100,729,587
	<b>1,073,049,341</b>	<b>946,540,581</b>	<b>362,824,621</b>	<b>260,010,131</b>
Group & Hospitalization Insurance Premium	19,043,156	12,910,104	16,098,097	6,072,107
Gross Premium	<b>1,424,302,593</b>	<b>1,349,754,139</b>	<b>493,486,810</b>	<b>338,784,095</b>
Less: Re-Insurance Premium	2,008,552	2,006,237	813,376	650,552
<b>3. PROFIT / INTEREST, DIVIDEND AND RENTS</b>	<b>633,738,926</b>	<b>559,980,966</b>	<b>212,147,270</b>	<b>178,086,002</b>
<b>4. OTHER INCOME</b>	<b>33,836,055</b>	<b>55,814,487</b>	<b>16,552,633</b>	<b>12,592,159</b>
<b>A) TOTAL (1+2+3+4)</b>	<b>10,255,084,530</b>	<b>9,458,029,476</b>	<b>9,090,318,991</b>	<b>8,362,097,114</b>
<b>5. CLAIMS UNDER POLICIES</b> (including provision for claims due or intimated) Less Re-insurance	<b>950,609,963</b>	<b>731,404,665</b>	<b>332,496,171</b>	<b>264,394,964</b>
<b>6. MANAGEMENT EXPENSES</b>	<b>372,734,822</b>	<b>362,730,820</b>	<b>127,860,388</b>	<b>132,888,406</b>
<b>7. COMMISSION &amp; ALLOWANCES</b>	<b>265,513,176</b>	<b>370,498,745</b>	<b>99,332,053</b>	<b>73,019,592</b>
<b>8. OTHER EXPENSES</b>	<b>179,545,466</b>	<b>179,858,306</b>	<b>43,949,326</b>	<b>78,257,263</b>
<b>9. DIVIDEND</b>	<b>91,855,054</b>	<b>99,302,761</b>	<b>91,855,054</b>	<b>99,302,761</b>
<b>10. NON CONTROLLING INTEREST</b>	<b>77</b>	<b>63</b>	<b>27</b>	<b>12</b>
<b>11. BALANCE OF FUND AT THE END OF THE PERIOD</b>	<b>8,394,825,972</b>	<b>7,714,234,116</b>	<b>8,394,825,972</b>	<b>7,714,234,116</b>
<b>B) TOTAL (5+6+7+8+9+10+11)</b>	<b>10,255,084,530</b>	<b>9,458,029,476</b>	<b>9,090,318,991</b>	<b>8,362,097,114</b>

#### CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 30 SEPTEMBER 2013

PARTICULARS	Jan. to Sept. 2013 Taka	Jan. to Sept. 2012 Taka
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Collection from Premium / Operating & others Revenue	1,666,738,109	1,432,963,748
Miscellaneous Income Received	1,206,622	6,581,300
Payment for Claims	(881,510,986)	(573,023,014)
Payment for Re-insurance, Management Exp. and Others	(688,786,611)	(732,227,147)
Income Tax paid / deducted	(128,244,151)	(78,045,715)
<b>Net Cash from Operating Activities</b>	<b>(30,597,017)</b>	<b>56,249,172</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Investment made in Share	(356,867,071)	(272,791,892)
Proceeds from Sales of Investment in Shares	50,173,070	134,913,571
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(50,000,000)	(150,000,000)
Proceeds from Disposal of Fixed Assets	3,900,543	-
Acquisition of Fixed Assets	(43,350,196)	(50,653,196)
Loan against Policies Paid	(13,830,447)	(13,006,443)
Loan against Policies Realised	15,732,434	11,002,135
Profit / Interest, Dividend & Rents Received	474,227,887	400,786,344
Encashment of NIB	2,000,000	-
Encashment of Debentures	30,000,000	30,000,000
<b>Net Cash used in Investing Activities</b>	<b>111,986,220</b>	<b>90,250,519</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend not Claimed / (Paid)	-	37,173
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>37,173</b>
<b>D. Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>81,389,203</b>	<b>146,536,864</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>3,573,024,092</b>	<b>3,207,363,088</b>

#### STATEMENT OF CHANGES IN SHARE HOLDER'S EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 30 SEPTEMBER 2013

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on January 01, 2013	30,000,000	276,183,513	306,183,513	-	306,183,513
Addition during the Period	-	91,855,054	91,855,054	-	91,855,054
As on September 30, 2013	30,000,000	368,038,567	398,038,567	-	398,038,567

  

PARTICULARS	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on January 01, 2012	30,000,000	176,880,752	206,880,752	-	206,880,752
Addition during the Period	-	99,302,761	99,302,761	-	99,302,761
As on September 30, 2012	30,000,000	276,183,513	306,183,513	-	306,183,513

Sd/-	Sd/-	Sd/-
Nemai Kumer Saha	Dr. Capt. Mazharul Hosain (Retd.)	Ahasanul Islam
DMD & CFO	DMD & Company Secretary	Managing Director