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THIRD QUARTER FINANCIAL STATEMENT- 2012

LIFE REVENUE ACCOUNT (UN-AUDITED) FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2012

1. PREMIUM INCOME:	Jan'12 to Sept'12 Taka	Jan'11 to Sept'11 Taka	Growth rate (%)	July'12 to Sept'12 Taka	July'11 to Sept'11 Taka	Growth rate (%)
1st Year Premium:						
First Year Premium (OL)	200,713,300	240,115,400	(16.41%)	39,880,745	39,064,484	2.09%
First Year Premium (LB)	173,976,450	215,006,750	(19.08%)	17,065,565	14,256,340	19.71%
First Year Premium (IB)	81,207,400	110,005,200	(26.18%)	8,988,493	9,464,700	(5.03%)
First Year Premium (IKB)	52,023,305	50,114,350	(3.81%)	10,103,054	6,170,740	63.72%
First Year Premium (SB)	50,240,450	57,005,680	(11.87%)	2,296,648	16,445,280	(86.03%)
First Year Premium (PB)	2,463,300	-	-	2,463,300	-	-
	560,624,205	672,247,380	(16.60%)	80,797,805	85,401,544	(5.39%)
Renewal Premium:						
Renewal Premium (OL)	518,327,639	490,425,480	5.69%	129,468,314	106,567,780	21.49%
Renewal Premium (LB)	551,695,650	521,014,700	5.89%	135,941,915	110,252,300	23.30%
Renewal Premium (IB)	158,475,830	150,225,350	5.49%	46,955,713	43,706,610	7.43%
Renewal Premium (IKB)	89,442,400	100,612,800	(11.10%)	13,094,395	25,472,600	(48.59%)
Renewal Premium (SB)	29,557,600	12,508,420	36.30%	19,498,573	3,747,920	420.25%
Renewal Premium (PB)	3,779,100	-	-	3,779,100	-	-
	1,351,278,219	1,274,786,750	6.00%	348,738,010	289,747,210	20.36%
Group Insurance Premium	8,301,986	7,999,182	3.78%	1,250,586	1,369,258	(8.67%)
Gross Premium	1,920,204,410	1,955,033,312	(1.78%)	430,786,401	376,518,012	14.41%
Less: Premium on Re-Ins.	1,959,294	3,404,593	(42.45%)	699,673	594,593	7.67%
Net Premium	1,918,245,116	1,951,628,719	(1.71%)	430,086,728	375,923,419	14.41%
2. INTEREST, RENT & DIVIDEND INCOME	535,107,172	436,900,719	22.48%	176,000,217	147,201,558	19.56%
3. PROFIT ON SALE OF SHARE	-	48,549,303	-	(21,923,163)	12,158,197	(55.45%)
4. PROFIT ON SALE OF CAR	3,180,400	-	-	3,180,400	1,573,437	102.13%
5. MISCELLANEOUS INCOME	985,500	2,414,087	(59.18%)	280,998	190,350	47.62%
(A) TOTAL (1+2+3+4+5)	2,457,518,188	2,439,492,828	0.74%	587,625,180	537,046,961	9.42%
6. CLAIMS & SURRENDERS	688,328,989	456,751,970	50.70%	228,707,438	172,821,198	32.34%
Less: Re-Insurance	-	-	-	-	-	-
7. MANAGEMENT EXPENSES:						
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	363,164,423	412,903,035	(12.05%)	72,882,669	64,629,669	12.77%
(b) OTHER MANAGEMENT EXPENSES	409,525,831	371,065,232	10.36%	104,040,382	86,132,478	20.79%
8. OTHER EXPENSES	154,945,943	83,850,880	84.79%	29,704,356	67,527,405	(56.01%)
(B) TOTAL (6+7+8)	1,615,965,186	1,324,571,117	22.00%	435,334,845	391,110,750	11.31%
SURPLUS TO LIFE FUND (A-B)	841,553,002	1,114,921,711	(24.79%)	152,290,335	145,936,211	4.35%
Add: Balance of Fund at the beginning of the year	9,001,563,337	7,439,411,603	21.00%	9,001,563,337	7,439,411,603	21.00%
LIFE FUND TRANSFERRED	-	-	-	-	-	-
TO BALANCE SHEET Tk.	9,843,116,339	8,554,333,314	15.06%	9,153,853,672	7,585,347,814	20.68%

CASH FLOW STATEMENT (UN-AUDITED) FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2012

PARTICULARS	30.09.2012	30.09.2011
	(TAKA)	(TAKA)
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Premium	2,399,473,176	1,958,093,656
Other income received	527,848,541	357,170,502
Payment for Claims	(833,246,038)	(550,770,696)
Payment for Management Expenses & others	(1,058,257,800)	(975,358,594)
Net Cash Flows from operating activities	1,035,817,879	789,134,868
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(48,465,820)	(83,647,722)
Investment made during the Period	(910,257,451)	(486,835,672)
Increase of Share Capital	-	65,812,480
Net Cash Flows from investing activities	(958,723,271)	(504,670,914)
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Net Cash Flows from investing activities	-	-
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	77,094,608	284,463,954
E. Cash and Cash Equivalents at the beginning of the Period	5,515,569,672	4,967,904,812
F. Cash and Cash Equivalents at the end of the Period	5,592,664,280	5,252,368,766

sd/-
(Mohammed Tarek- FCA)
Sr. Executive Director & CFO

sd/-
(Muhammed Shah Alam, FCA)
Managing Director

BALANCE SHEET (UN-AUDITED) AS AT SEPTEMBER 30, 2012

1. CAPITAL & LIABILITIES

CAPITAL

AUTHORISED
6,00,00,000 Ordinary Shares of
Tk. 10/- each

ISSUED, SUBSCRIBED & PAID UP
23,034,368 Ordinary Shares
of Tk. 10/- each

BALANCE OF FUND & ACCOUNTS
Life Insurance Fund

LIABILITIES & PROVISIONS
Amount due to other persons
or bodies carrying on
insurance business

Estimated Liabilities in respect of
outstanding claims whether
due or intimated

Premium Deposits
Sundry Creditors

Taka

PROPERTY & ASSETS:

LOANS:

On Mortgage of Properties
On Insurer's Policies within
their Surrender Value

INVESTMENT (At Cost):
Securities & Shares
House Property (At cost Less Dep.)

OUTSTANDING PREMIUM
INTEREST, DIVIDEND & RENTS
ACCRUED BUT NOT DUE

ADVANCE, DEPOSIT & PREPAYMENTS
SUNDRY DEBTORS

CASH, BANK & OTHER BALANCES:
On FDR with Bankers
On C/D & STD A/C.

Cash & Other Balances in hand

Printing & Stationary in hand
Stamps in hand

OTHER ACCOUNTS
Fixed Assets (At cost less Dep.)
Amount due from other
persons or bodies carrying on
insurance business

Motor Cycle & Cycle Loan

Taka

	30.09.2012	31.12.2011	GROWTH
	(TAKA)	(TAKA)	(%)
6,00,00,000	600,000,000	600,000,000	-
230,343,680	230,343,680	-	-
9,843,116,339	9,001,563,337	9.35%	
499,880	1,845,392	(72.91%)	
292,567,355	437,484,404	(33.12%)	
1,024,540	429,028	138.80%	
284,050,215	382,500,270	(25.74%)	
578,141,990	822,259,094	(29.69%)	
10,651,602,009	10,054,166,111	5.94%	
	30.09.2012	30.12.2011	GROWTH
	(TAKA)	(TAKA)	(%)
5,945,915	6,608,064	(10.02%)	
12,794,995	14,912,529	(14.20%)	
18,740,910	21,520,593	(12.92%)	
3,821,625,538	2,985,847,081	27.99%	
279,000,102	201,741,425	38.30%	
4,100,625,640	3,187,588,506	28.64%	
111,632,456	592,265,004	(81.15%)	
309,526,684	298,102,153	3.83%	
214,607,735	153,273,527	40.02%	
35,380,223	35,380,223	-	
3,477,450,011	3,528,204,035	(1.44%)	
1,364,168,579	1,206,939,072	13.03%	
751,045,690	780,426,565	(3.76%)	
5,592,664,280	5,515,569,672	1.40%	
11,525,450	11,820,643	(2.50%)	
7,010,650	8,517,280	(17.69%)	
241,402,300	218,501,680	10.48%	
470,431	3,311,593	(85.79%)	
8,015,250	8,315,237	(3.61%)	
249,887,981	230,128,510	8.59%	
10,651,602,009	10,054,166,111	5.94%	

sd/-
(Mohammed Tarek- FCA)
Sr. Executive Director & CFO

sd/-
(Muhammed Shah Alam, FCA)
Managing Director

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