



মেঘনা লাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড

MEGHNA LIFE INSURANCE CO. LTD.

FIRST QUARTER FINANCIAL STATEMENT-2016

মেঘনা লাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড

সময় মত নবায়ন প্রিমিয়াম জমা দিন, আপনার মূল্যবান পলিসি চালু রাখুন।

LIFE REVENUE ACCOUNT (UN-AUDITED)

FOR THE 1ST QUARTER ENDED MARCH 31, 2016

	31.03.2016	31.03.2015	GROWTH
	(TAKA)	(TAKA)	(%)
1. PREMIUM INCOME:			
1st Year Premium:			
First Year Premium (OL)	75,210,500	76,901,300	(2.20)
First Year Premium (LB)	63,026,518	70,414,100	(10.49)
First Year Premium (IB)	49,018,225	47,600,600	2.98
First Year Premium (IKB)	8,671,615	18,591,800	(53.36)
First Year Premium (SB)	5,612,750	25,621,700	(78.09)
	201,539,608	239,129,500	(15.72)
Renewal Premium :			
Renewal Premium (OL)	92,010,620	91,707,800	0.33
Renewal Premium (LB)	144,385,709	153,726,900	(6.08)
Renewal Premium (IB)	38,096,718	37,536,800	1.49
Renewal Premium (IKB)	19,005,400	23,025,800	(17.46)
Renewal Premium (SB)	7,516,203	8,095,800	(7.16)
	301,014,650	314,093,100	(4.16)
Group Insurance Premium	6,002,500	5,257,100	14.18
Gross Premium	508,556,758	558,479,700	(8.94)
Less: Premium on Re-Ins.	1,507,452	1,724,754	(12.60)
Net Premium	507,049,306	556,754,946	(8.93)
2 INTEREST, RENT & DIVIDEND INCOME	213,514,299	230,679,017	(7.44)
3 PROFIT ON SALE OF SHARE	5,382,367	-	-
4 MISCELLANEOUS INCOME	502,893	753,516	(33.26)
[A] TOTAL (1+2+3+4)	726,448,865	788,187,479	-783.30%
5 CLAIMS & SURRENDERS (Less Re-Insurance)	455,634,490	476,676,748	(4.41)
MANAGEMENT EXPENSES :			
6 (a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	115,541,858	105,526,346	9.49
(b) OTHER MANAGEMENT EXPENSES	72,624,143	112,280,737	(35.32)
7 LOSS ON INVESTMENT IN SHARE	-	3,440,161	(100.00)
8 OTHER EXPENSES	10,039,483	11,012,568	(8.84)
[B] TOTAL (5+6+7+8)	653,839,974	708,936,560	(7.77)
SURPLUS TO LIFE FUND (A-B)	72,608,891	79,250,919	(8.38)
Add : Balance of Fund at the beginning of the year	13,773,040,054	13,406,681,695	2.73
LIFE FUND TRANSFERRED TO BALANCE SHEET	13,845,648,945	13,485,932,614	2.67

CASH FLOW STATEMENT (UN-AUDITED)

FOR THE 1ST QUARTER ENDED MARCH 31, 2016

PARTICULARS	31.03.2016	31.03.2015
	(TAKA)	(TAKA)
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Premium	1,586,047,851	1,380,528,192
Other income received	221,929,447	238,433,613
Payment for Claims	(436,103,876)	(501,405,317)
Payment for Management Expenses & others	(223,041,755)	(121,041,396)
Net Cash Flows from operating activities	1,148,831,667	996,515,092
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	-	(26,831,350)
Investment made during the Period	(55,129,901)	(123,294,051)
Net Cash Flows from investing activities	(55,129,901)	(150,125,401)
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Net Cash Flows from investing activities	-	-
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	1,093,701,766	846,389,691
E. Cash and Cash Equivalents at the beginning of the Period	6,477,949,676	6,813,174,554
F. Cash and Cash Equivalents at the end of the Period	7,571,651,442	7,659,564,245

sd/-
(Mohammad Tarek- FCA)
Chief Financial Officer

sd/-
(D. S. Taiful Islam)
Chief Executive Officer (c.c)

BALANCE SHEET (UN-AUDITED)

AS AT MARCH 31, 2016

	31.03.2016	31.12.2015	GROWTH
	TAKA	TAKA	(%)
1 CAPITAL & LIABILITIES			
CAPITAL			
AUTHORISED			
60,000,000 Ordinary Shares of Tk. 10/- each	600,000,000	600,000,000	-
ISSUED, SUBSCRIBED & PAID UP			
30,405,364 Ordinary Shares of Tk. 10/- each	304,053,640	304,053,640	-
BALANCE OF FUNDS & ACCOUNTS			
Life Insurance Fund	13,845,648,945	13,773,040,054	0.53
LIABILITIES & PROVISIONS			
Amount due to other persons or bodies carrying on insurance business	3,252,628	3,399,626	(4.32)
Estimated Liabilities in respect of outstanding claims whether due or intimated	540,685,042	521,154,428	3.75
Premium Deposit	205,615	431,787	(52.38)
Sundry Creditors	558,166,780	577,342,858	(3.32)
	1,102,310,065	1,102,328,699	-
Taka	15,252,012,650	15,179,422,393	0.48
2 PROPERTY & ASSETS :			
LOANS :			
On Mortgage of Properties	12,382,564	19,860,414	(37.65)
On Insurer's Policies within their Surrender Value	12,254,530	21,088,030	(41.89)
	24,637,094	40,948,444	(39.83)
INVESTMENT (At Cost) :			
Securities & Shares	4,919,370,441	4,861,292,248	1.19
House Property (At cost Less Dep.)	500,996,737	487,633,679	2.74
	5,420,367,178	5,348,925,927	1.34
AGENTS BALANCE	264,507,377	264,507,377	-
OUTSTANDING PREMIUM INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	98,469,771	1,177,694,488	(91.64)
ADVANCE, DEPOSIT & PREPAYMENTS	365,756,493	368,286,381	(0.69)
SUNDRY DEBTORS	968,894,901	952,432,562	1.73
CASH, BANK & OTHER BALANCES:			
On FDR with Banks	5,011,219,919	5,018,319,919	(0.14)
On C/D & STD A/C.	2,526,259,596	1,383,849,048	82.55
Cash & Other balances in hand	34,171,927	75,780,709	(54.91)
	7,571,651,442	6,477,949,676	16.88
Printing & Stationary in hand	10,318,500	10,681,741	(3.40)
Stamps in hand	7,024,615	6,691,028	4.99
OTHER ACCOUNTS			
Fixed Assets (At cost less Dep.)	190,266,194	200,305,677	(5.01)
Amount due from other persons or bodies carrying on insurance business	470,431	470,431	-
Motor Cycle & Cycle Loan	4,016,560	4,896,568	(17.97)
	194,753,185	205,672,676	(5.31)
Taka	15,252,012,650	15,179,422,393	0.48

Consolidated Statement of Changes in Shareholders' Equity

As at March 31, 2016

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2016	304,053,640	-	-	-	-	304,053,640
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 31, March 2016	304,053,640	-	-	-	-	304,053,640

sd/-
(Mohammad Tarek- FCA)
Chief Financial Officer

sd/-
(D. S. Taiful Islam)
Chief Executive Officer (c.c)

Some Selected Explanatory Notes in the preparation of interim financial statements (BAS 34, Para 08) :

Same Policies and practices pertain to the users-focus area of significant have been adopted in the interim un-audited financial statements in the same manner as those are applied in the preparation of annual audited financial statements of our Company. Namely :

Accounting Policy:

Accounting policies adopted for interim financial reports are the same as adopted for most recent audited accounts (that is financial statements 2015).

Seasonality of interim operation:

The Company's business is not heavily seasonal.

Unusual and Extra Ordinary items:

There were no Extra Ordinary items the nature and amount of which can effect the assets, liabilities, net income or cash flows because of their nature, size or incidents.

Changes in estimates:

There were no significant amounts of changes in estimates reported in the prior financial year which have material effects in the current interim report.

Dividend Paid:

The Company did not pay any dividend to its shareholders during the interim period.

Events after the reporting period:

There were no material events subsequent to the end of the interim period that have not been reflected in the interim financial statements except the event that has been mentioned above under "Dividend Paid".

Impact of major events, activities and circumstances:

There were no changes in the composition of the enterprise during the interim period.

Material changes in Contingent Liabilities:

There were no material changes in liabilities of the company since the last annual balance sheet date.

sd/-
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Chief Financial Officer

sd/-
(D. S. Taiful Islam)
Chief Executive Officer (c.c)