



Delta Life Insurance Company Ltd.

Delta Life Tower, Plot # 37, Road # 45 (South) & 90 (North), Gulshan Circle-2, Dhaka-1212, PABX : 8823322, Website : www.deltalife.org

FIRST QUARTER FINANCIAL STATEMENTS-2014

Dear Shareholder(s),

We are pleased to present the un-audited first quarter (Q1) Financial Statements of Delta Life Insurance Co. Ltd. for the quarter ended on March 31, 2014 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 already been sent to Securities and Exchange Commission and Stock Exchanges.

CONSOLIDATED BALANCE SHEET (Un-Audited) As at March 31, 2014

PARTICULARS	31.03.2014	31.12.2013	Growth Rate (%)
	Taka	Taka	
SHARE CAPITAL AND LIABILITIES			
Authorized Capital			
50,00,00,000 Ordinary Shares of Tk. 10 each	5,000,000,000	5,000,000,000	
Issued, Subscribed and Paid-up			
9,90,00,000 Ordinary Shares of Tk. 10 each fully paid up	990,000,000	990,000,000	
Dividend Equalisation Reserve	1,000,000	1,000,000	
Life Insurance Fund	28,846,044,114	28,052,197,124	2.83
Non-Controlling Interest	90	90	
Liabilities and Provisions			
Estimated liabilities in respect of outstanding claims, whether due or intimated Amount due to other persons or bodies carrying on insurance business	248,401,382	704,635,592	(64.75)
Sundry Creditors & Provisions	50,837,585	41,237,585	23.28
Reserve for Unexpired Risk	862,680,810	919,223,207	(6.15)
Premium Deposits	36,278,025	170,747,611	(78.75)
	11,470,280	10,337,919	10.95
	1,209,668,082	1,846,181,914	(34.48)
	31,046,712,286	30,889,379,128	0.51

CONSOLIDATED LIFE REVENUE ACCOUNT (Un-Audited) For the First Quarter ended March 31, 2014

PARTICULARS	Jan-March '14	Jan-March '13	Growth %
	Taka	Taka	
Balance of Fund at the beginning of the year	28,052,197,124	26,331,578,112	6.53
Adjustment made during the Year	170,747,611	194,763,389	(12.33)
Premium Less Re-Insurance			
First Year Premium {(Ordinary Life, (OL))}	128,781,950	119,040,036	
First Year Premium {(Gono-Grameen, (GN-GRB))}	97,246,226	93,623,550	
	226,028,176	212,663,586	6.28
Renewal Premium (OL)	122,591,382	87,984,249	
Renewal Premium (GN-GRB)	463,085,733	489,977,682	
	585,677,115	577,961,931	
Group Life Insurance Premium	65,890,952	66,460,617	
Health Insurance Premium	31,382,732	29,327,473	
	97,273,684	95,788,090	1.55
Gross Premium	908,978,975	886,413,607	2.55
Reinsurance Premium	(10,127,268)	(11,910,896)	
Net Premium	898,851,707	874,502,711	2.78
Interest, Dividends and Rents	614,241,854	572,691,458	7.26
Other Income (Late fee, Alteration fee & etc.)	5,173,029	6,754,238	(23.41)
Total	29,741,211,325	27,980,289,908	
EXPENSES			
Claims & Surrenders (Less Re-Insurance)	552,680,668	471,167,100	17.30
Commission to Insurance Agents & Allowances (other than Agents)	144,597,228	119,786,004	20.71
Administrative Expenses	160,762,546	199,776,746	(19.53)
Reserve for Unexpired Risk	36,278,025	34,180,393	6.14
Other Expenses	97,990	-	-
Provision for Income Tax	750,754	-	-
Total Expenses	895,167,211	824,910,243	8.52
Balance of the Fund at the end of the Year as shown in the Balance Sheet	28,846,044,114	27,155,379,665	6.23
Total	29,741,211,325	27,980,289,908	

Consolidated Statement of Changes in Shareholder's Equity For the First Quarter ended March 31, 2014

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 01 January 2014	990,000,000	-	1,000,000	-	-	991,000,000
Addition during the period	-	-	-	-	-	-
Balance as on 31 st March 2014	990,000,000	-	1,000,000	-	-	991,000,000

U. Faruk

DMD & CFO

S. Rahman

Managing Director & CEO

CONSOLIDATED CASH FLOW STATEMENT (Un-Audited) For the First Quarter ended March 31, 2014

PARTICULARS	31.03.2014	31.03.2013
	Taka	Taka
Cash flows from Operating Activities		
Collection from Premium	1,380,708,172	970,535,392
Other Income received	3,555,352	5,702,182
Payment for Claims	(1,008,914,878)	(449,661,663)
Payments for Operating activities	(287,247,930)	(299,788,350)
Source Tax (Income Tax) deducted	(4,148,936)	(4,000,050)
Net cash from operating activities	83,951,780	222,787,511

Cash flows from Investing Activities

Investment made	(162,479,686)	(691,669,280)
Acquisition of Fixed Assets	(54,329,022)	(41,240,718)
Loan against Policies Paid	(78,819,883)	(56,539,689)
Loan against Policies realized	49,232,978	36,149,755
Other Loans realized	1,257,618	3,146,348
Interest, dividends & rents received	643,753,034	568,321,672
Proceeds from sale of Fixed Assets	1,617,719	1,052,056
Net Cash used in investing activities	400,232,758	(180,779,856)

Cash flows from Financing Activities

Dividend Paid	-	-
Net cash used in financing activities	-	-
Net increase in Cash & Cash equivalents	484,184,538	42,007,655
Cash and Cash equivalents at the beginning of the period	9,994,735,409	9,000,089,441
Cash and Cash equivalents at the end of the period	10,478,919,947	9,042,097,096

Delta Life : Prosperous Life

The details of the published Quarterly Financial Statements are available in the website of the Company.