



# Delta Life Insurance Company Limited

Delta Life Tower, Plot # 37, Road # 90, Gulshan Circle-2, Dhaka-1212

## FIRST QUARTER FINANCIAL STATEMENTS-2019

Dear Shareholder(s),

We are pleased to present the un-audited first quarter (Q1) Financial Statements of Delta Life Insurance Co. Ltd. for the first quarter ended on March 31, 2019 as per Securities 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, 2019

PARTICULARS	31.03.2019	31.12.2018	Growth (%)
	Taka	Taka	
<b>SHARE CAPITAL AND LIABILITIES</b>			
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			
12,37,50,000 Ordinary Shares of Tk. 10 each fully paid up	1,237,500,000	1,237,500,000	
Dividend Equalisation Reserve	1,000,000	1,000,000	
Life Insurance Fund	38,348,568,186	38,296,734,105	0.14
Retained Earnings (DLIC Securities)	17,495,901	4,557,362	283.90
Fair Value Change Account	2,707,670,658	2,148,220,286	26.04
Non-Controlling Interest	61	60	1.67
<b>Liabilities and Provisions</b>			
Estimated liabilities in respect of outstanding claims, whether due or intimated	9,974,498	123,832,401	(91.95)
Amount due to other persons or bodies carrying on insurance business (Re-Insurance)	80,144,457	87,529,729	(8.44)
Sundry Creditors & Provisions	1,775,966,814	2,645,713,905	(32.87)
Reserve for Unexpired Risk	32,473,416	171,229,029	(81.04)
Premium Deposits	12,067,442	22,586,620	(46.57)
	1,910,626,627	3,050,891,684	(37.37)
	44,222,861,433	44,738,903,497	(1.15)
<b>PROPERTY AND ASSETS</b>			
Loan			
On Insurer's Policies within their surrender value	752,724,435	748,116,070	0.62
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	-
Investment			
Bangladesh Govt. Treasury Bond (BGTB)	11,344,778,399	11,340,143,437	0.04
Shares Listed on Stock Exchanges	12,701,941,211	11,429,486,246	11.13
Debentures, Bonds, Mutual Fund and Others Investment	1,510,769,440	1,510,840,783	(0.00)
Investment Property	1,574,380,997	1,580,004,629	(0.36)
	27,131,870,047	25,860,475,095	4.92
DSE Membership	240,150,000	240,150,000	-
Preliminary Expenses	192,895	257,193	(25.00)
Agents' Balance	32,769	42,360	(22.64)
Outstanding Premium	-	735,878,203	(100.00)
Interest, Dividends and Rents Accruing But Not Due	1,674,204,196	1,473,569,523	13.62
Advances And Deposits	2,015,342,155	1,979,426,819	1.81
Sundry Debtors	176,413,925	1,296,830,009	(86.40)
Cash and Bank Balances			
Fixed Deposit Receipts (FDRs)	10,021,931,999	9,787,203,063	2.40
Cash and Bank Balance	1,493,100,260	1,888,473,202	(20.94)
	11,515,032,259	11,675,676,265	(1.38)
<b>Other Accounts</b>			
Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress	691,330,196	704,877,132	(1.92)
Stamps, Printing and Stationery in Hand	10,568,556	8,604,828	22.82
	44,222,861,433	44,738,903,497	(1.15)

### Consolidated Life Revenue and Profit or Loss and other Comprehensive Account (Un-Audited) For the First Quarter ended on March 31, 2019

PARTICULARS	Jan-March'19	Jan-March'18	Growth %
	Taka	Taka	
Balance of Fund at the beginning of the year (DLIC)	38,296,734,105	36,742,205,130	4.23
Balance of Retained Earnings at the beginning of the year (DLIC Securities)	4,557,365	71,818,170	(93.65)
Non-Controlling Interest (Minority Interest)	(3)	1	
Adjustment made during the Year	171,229,029	135,959,591	25.94
Premium Less Re-Insurance			
First Year Premium {(Ordinary Life, (OL))}	155,360,275	147,248,520	
First Year Premium {(Gono-Grameen, (GN-GRB))}	104,832,132	104,656,835	
	260,192,407	251,905,355	3.29
Renewal Premium (OL)	550,324,221	446,556,210	
Renewal Premium (GN-GRB)	366,478,716	318,032,260	
	916,802,937	764,588,470	19.91
Group Life Insurance Premium	62,753,083	55,006,914	
Health Insurance Premium	53,223,405	56,368,486	
	115,976,488	111,375,400	4.13
Gross Premium	1,292,971,832	1,127,869,225	14.64
Reinsurance Premium	(25,188,460)	(23,731,187)	
Net Premium	1,267,783,372	1,104,138,038	14.82
Interest, Dividends and Rents	769,118,908	358,485,605	114.55
Other Income	10,092,306	7,391,683	36.54
<b>Total</b>	<b>40,519,515,082</b>	<b>38,419,998,218</b>	
<b>EXPENSES</b>			
Claims & Surrenders (Less Re-Insurance)	1,786,259,103	1,607,059,387	11.15
Commission to Insurance Agents & Allowances (other than Agents)	141,083,238	122,204,224	15.45
Administrative Expenses	190,080,324	184,699,099	2.91
Reserve for Unexpired Risk	32,473,416	30,899,385	5.09
Provision for Income Tax (DLIC Securities)	3,554,913	2,357,311	-
Total Expenses	2,153,450,994	1,947,219,406	10.59
Balance of Retained Earnings at the end of the period as shown in the Balance Sheet (DLIC Securities)	17,495,904	71,838,016	(75.65)
Non-Controlling Interest (Minority Interest)	(2)	1	
Balance of Fund at the end of the period as shown in the Balance Sheet (DLICL)	38,348,568,186	36,400,940,795	5.35
<b>Total</b>	<b>40,519,515,082</b>	<b>38,419,998,218</b>	

### Consolidated Statement of Changes in Stockholder's Equity As at March 31, 2019

Particulars	Amount in Taka						
	Share Capital	Share Premium	Dividend Equalization Reserve	Other Reserve	Retained Earnings	Non-Controlling Interest	Total
Balance as on 01 January 2019	1,237,500,000	-	1,000,000	-	4,557,361	61	1,243,057,422
Addition during the period	-	-	-	-	12,938,540	-	12,938,540
Balance as on 31st March 2019	1,237,500,000	-	1,000,000	-	17,495,901	61	1,255,995,962
Balance as on 01 January 2018	1,237,500,000	-	1,000,000	-	71,818,168	63	1,310,318,231
Addition during the period	-	-	-	-	19,846	-	19,846
Balance as on 31st March 2018	1,237,500,000	-	1,000,000	-	71,838,014	63	1,310,338,077

#### "Some Selected Explanatory Notes in the preparation of interim financial statements (BAS 34, Para 16):"

Some 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 2018). Provision for Income Tax (Parent Company) is considered at the end of the year.

Preliminary expenses incurred by the company's fully owned subsidiary "DLIC Securities Ltd." will be written off over the period of five years commencing from 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 affect 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.

However, the Board of Directors proposed cash dividend @ 26% for each share of Tk. 10 to the tune of Tk. 321,750,000 on the paid-up

### CONSOLIDATED CASH FLOWS STATEMENT (Un-Audited) For the First Quarter ended on March 31, 2019

PARTICULARS	31.03.2019	31.03.2018
	Taka	Taka
<b>Cash flows from Operating Activities</b>		
Collection from Premium	2,028,850,035	1,709,755,776
Other Income received	10,023,947	3,863,149
Payments for Operating activities	(79,628,394)	(394,875,928)
Reinsurance Premium Paid	(32,573,732)	(30,992,648)
Cash flows from Operating activities except claims paid and source tax	1,926,671,856	1,287,750,349
Claims Paid	(1,900,117,006)	(1,673,784,583)
Source Tax (Income Tax) deducted	(32,225,524)	(40,582,992)
Net cash flows from operating activities	(5,670,674)	(426,617,226)
<b>Cash flows from Investing Activities</b>		
Investment (made)/Realized	(717,639,556)	479,942,709
Acquisition of Fixed Assets	(1,362,422)	(26,044,350)
Loan Paid against Policies	(61,149,679)	(80,869,988)
Loan realized against Policies	56,541,314	57,242,590
Other Loans realized	71,343	65,875
Interest, dividends & rents received	568,484,235	295,754,715
Proceeds from sale of Fixed Assets	81,433	-
Net Cash used in investing activities	(154,973,332)	726,091,551
<b>Cash flows from Financing Activities</b>		
Dividend Paid	-	-
Net cash used in financing activities	-	-
Net increase/(Decrease) in Cash & Cash equivalents	(160,644,006)	299,474,325
Cash and Cash equivalents at the beginning of the period	11,675,676,265	10,357,846,026
Cash and Cash equivalents at the end of the period	11,515,032,259	10,657,320,351

capital of Tk. 1,237,500,000 for the year 2018 to be placed to Shareholders' approval in the Company's 33rd Annual General Meeting (AGM) which will be held on 24th July 2019. The effect of the dividend will be incorporated in the interim financial statements of third quarter (Q3) of 2019.

#### Event 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 contingent liabilities of the company since the last annual Balance Sheet date.

Sd/-  
Company Secretary

Sd/-  
CFO

Sd/-  
CEO

Sd/-  
Director

Sd/-  
Director

The detail of the published First Quarter financial statements is available in the website of Delta Life Insurance Company Ltd. The address of the website is [www.deltalife.org](http://www.deltalife.org)