



Delta Life Insurance Company Ltd.

Registered Office : Uttara Bank Bhaban, 90 Motijheel C/A, Dhaka-1000, PABX : 9565033, FAX : 88-02-9562219

THIRD QUARTER FINANCIAL STATEMENTS FOR THE ENDED SEPTEMBER 30, 2013

We present herewith the un-audited third quarter (Q3) Financial Statements for the quarter ended on September 30, 2013 of Delta Life Insurance Company Limited containing the Balance Sheet, Life Revenue Account and Cash Flows Statement.

UN-AUDITED BALANCE SHEET As at September 30, 2013

PARTICULARS	30.09.2013	31.12.2012	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			
45,00,00,000 Ordinary Shares of Tk. 10 each fully paid up in cash	45,000,000	45,000,000	
Dividend Equalisation Reserve	1,000,000	1,000,000	
Life Insurance Fund	28,504,094,570	26,331,578,112	8.25
Liabilities and Provisions			
Estimated liabilities in respect of outstanding claims, whether due or intimated	262,870,666	665,191,938	(60.48)
Amount due to other persons or bodies carrying on insurance business	18,950,000	67,197,302	(71.80)
Sundry Creditors & Provisions	797,384,110	402,735,381	97.99
Reserve for Unexpired Risk	130,602,557	192,184,968	(32.04)
Premium Deposits	6,472,826	12,400,090	(47.80)
	1,216,280,159	1,339,709,679	(9.21)
	29,766,374,729	27,717,287,791	7.39
PROPERTY AND ASSETS			
Loan			
On Insurer's Policies within their surrender value	580,335,413	509,955,906	13.80
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	2,000,000	650.00
Investment (At Cost)			
Bangladesh Govt. Treasury Bond (BGTB)	8,700,682,195	8,385,482,195	3.76
Shares Listed on Stock Exchanges	6,297,475,969	5,131,994,379	22.71
Debentures, Bonds, Mutual Fund and Others Investment	987,789,510	921,011,874	7.25
	15,985,947,674	14,438,488,448	10.72
Agents' Balance	3,365,401	3,461,053	(2.76)
Outstanding Premium	281,470,301	646,608,173	(56.47)
Interest, Dividends and Rents Accruing But Not Due	673,422,910	806,813,031	(16.53)
Advances And Deposits	925,658,667	785,420,077	17.86
Sundry Debtors	54,995,137	55,089,341	(0.17)
Cash and Bank Balances			
Fixed Deposit Receipts (FDRs)	8,443,829,841	7,652,567,484	10.34
Cash and Bank Balance	1,007,524,075	1,347,521,957	(25.23)
	9,451,353,916	9,000,089,441	5.01
Other Accounts			
Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress	1,779,246,980	1,456,667,484	22.15
Stamps, Printing and Stationery in Hand	15,578,330	12,694,837	22.71
	29,766,374,729	27,717,287,791	7.39

UN-AUDITED LIFE REVENUE ACCOUNT For the Third Quarter As at September 30, 2013

PARTICULARS	Jan-Sep'13	Jan-Sep'12	Growth %	Jul-Sep'13	Jul-Sep'12	Growth %
	Taka	Taka		Taka	Taka	
Balance of Fund at the beginning of the year	26,331,578,113	23,282,041,204	13.10	28,136,751,302	24,862,699,451	13.17
Adjustment made during the Year	192,184,967	131,271,513	46.40	84,113,069	43,859,709	91.78
Premium Less Re-Insurance						
First Year Premium (Ordinary Life, (OL))	298,590,784	265,983,024		90,296,216	65,356,897	
First Year Premium (Group-Term, (GN-GRB))	258,969,875	328,120,211	(6.15)	75,260,814	94,290,785	3.70
	557,560,659	594,103,235		165,557,030	159,647,682	
Renewal Premium (OL)	918,700,592	870,304,348		499,876,653	437,125,394	
Renewal Premium (GN-GRB)	1,378,693,214	1,248,177,899		419,479,857	409,345,236	
	2,297,393,806	2,127,482,247	7.99	919,356,510	846,470,630	8.61
Group Life Insurance Premium	282,124,912	128,698,453		96,513,634	56,994,271	
Health Insurance Premium	74,242,178	54,520,750		19,672,134	17,206,696	
	356,367,090	183,219,203	94.50	116,185,768	74,200,967	56.58
Gross Premium	3,211,321,555	2,904,804,685	10.55	1,201,099,308	1,080,319,279	11.18
Reinsurance Premium	(33,388,226)	(19,159,255)		(7,772,366)	(16,094,179)	
Net Premium	3,177,933,329	2,885,645,430	10.13	1,193,326,942	1,064,225,100	12.13
Interest, Dividends and Rents	1,966,815,014	1,745,248,202	12.70	680,706,563	613,460,599	10.96
Other Income	13,809,835	18,590,052	(25.71)	3,471,207	5,202,497	(33.28)
Total	31,682,321,258	28,062,796,401		30,098,369,083	26,589,447,356	
EXPENSES						
Claims & Surrenders (Less Re-Insurance)	1,674,174,770	1,420,904,214	17.82	780,303,939	580,871,845	34.33
Commission to Insurance Agents & Allowances (other than Agents)	410,574,457	411,452,130	(0.21)	138,166,361	145,520,097	(5.05)
Administrative Expenses	534,742,078	507,667,939	5.33	201,221,899	184,143,005	9.27
Reserve for Unexpired Risk	130,602,557	70,691,228	84.75	46,469,488	26,831,519	73.19
Provision for Income Tax	428,132,826	-	-	428,132,826	-	-
Total Expenses	3,178,226,688	2,410,715,511	31.84	1,594,294,513	937,366,466	70.08
Balance of the Fund at the end of the Year as shown in the Balance Sheet	28,504,094,570	25,652,080,890	11.12	28,504,074,570	25,652,080,890	11.12
Total	31,682,321,258	28,062,796,401		30,098,369,083	26,589,447,356	

Statement of Changes in Shareholders' Equity As at September 30, 2013

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 01 January 2013	45,000,000	-	-	-	-	45,000,000
Addition during the period	-	-	-	-	-	-
Balance as on 30th September 2013	45,000,000	-	-	-	-	45,000,000

U. Faruk
DMD & CFO

S. M. M. Hossain
MD (In-charge)

CASH FLOW STATEMENT For the third quarter ended September 30, 2013

PARTICULARS	30.09.2013	30.09.2012
	Taka	Taka
Cash flows from Operating Activities		
Collection from Premium	3,576,459,427	2,998,932,641
Other Income received	13,809,835	18,590,052
Payment for Claims	(2,076,496,042)	(1,612,050,188)
Payments for Operating activities	(1,074,468,425)	(953,595,046)
Source Tax (Income Tax) deducted	(109,049,598)	(116,522,130)
Net cash from operating activities	330,255,197	335,355,329
Cash flows from Investing Activities		
Investment made	(1,563,481,500)	(2,457,102,419)
Acquisition of Fixed Assets	(348,357,124)	(400,146,522)
Loan against Policies Paid	(70,379,507)	(55,295,017)
Other Loans realised	3,022,274	1,714,223
Interest, dividends & rents received	2,100,205,135	1,901,330,555
Proceeds from sale of Fixed Assets	-	47,755
Net Cash used in investing activities	121,009,278	(1,009,451,425)
Cash flows from Financing Activities		
Dividend Paid	-	-
Net cash used in financing activities	-	-
Net increase in Cash & Cash equivalents	451,264,475	(674,096,096)
Cash and Cash equivalents at the beginning of the period	9,000,089,441	9,591,298,181
Cash and Cash equivalents at the end of the period	9,451,353,916	8,917,202,085

Delta Life : Prosperous Life