



Delta Life Insurance Company Limited

Delta Life Tower, Plot # 37, Road # 45 (South) & 90 (North), Gulshan Circle-2, Dhaka-1212, PABX: 09613666000, Website:www.deltalife.org

HALF YEARLY FINANCIAL STATEMENTS-2016

Dear Shareholder(s),

We are pleased to present the un-audited half yearly (Q2) Financial Statements of Delta Life Insurance Co. Ltd. for the quarter ended on June 30, 2016 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 the Securities and Exchange Commission and Stock Exchange.

Consolidated Balance Sheet (Un-Audited) As at June 30, 2016

PARTICULARS	30.06.2016 Taka	31.12.2015 Taka	Growth (%)
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			
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	33,459,608,704	33,044,095,029	1.26
Fair Value Change Account	2,266,119,951	2,765,416,938	(18.06)
Non-Controlling Interest	50	50	-
Liabilities and Provisions			
Estimated liabilities in respect of outstanding claims, whether due or intimated	13,780,465	101,664,819	(86.45)
Amount due to other persons or bodies carrying on insurance business	34,335,309	20,569,919	16.12
Sundry Creditors & Provisions	1,245,617,214	1,199,788,359	3.82
Reserve for Unexpired Risk	69,681,743	112,971,388	(38.32)
Premium Deposits	10,615,859	14,358,134	(26.06)
	1,374,030,590	1,458,352,619	(5.78)
	38,338,259,275	38,506,364,636	(0.44)
PROPERTY AND ASSETS			
Loan			
On Insurer's Policies within their surrender value	717,498,583	804,127,295	(10.77)
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	-
Investment			
Bangladesh Govt. Treasury Bond (BGTB)	12,838,955,601	13,156,825,682	(2.42)
Shares Listed on Stock Exchanges	8,992,723,053	9,339,432,361	(3.71)
Debentures, Bonds, Mutual Fund and Others Investment	728,535,130	598,757,212	21.67
Investment Property	1,017,476,917	1,022,269,972	(0.47)
	23,577,690,701	24,117,285,227	(2.24)
DSE Membership	320,200,000	320,200,000	-
Preliminary Expenses	900,179	1,028,775	(12.50)
Agents' Balance	46,513	43,261	7.52
Outstanding Premium	-	482,449,242	(100.00)
Interest, Dividends and Rents Accruing But Not Due	747,144,346	951,846,891	(21.51)
Advances And Deposits	1,605,733,063	1,511,035,437	6.27
Sundry Debtors	71,674,634	69,195,980	3.58
Cash and Bank Balances			
Fixed Deposit Receipts (FDRs)	8,644,744,128	7,632,482,087	13.26
Cash and Bank Balance	1,410,235,023	1,377,957,194	2.34
	10,054,979,152	9,010,439,281	11.59
Other Accounts			
Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress	1,213,430,739	1,214,418,595	(0.08)
Stamps, Printing and Stationery in Hand	13,961,365	9,294,652	50.21
	38,338,259,275	38,506,364,636	(0.44)

Consolidated Life Revenue Account (Un-Audited) For the Half Yearly ended on June 30, 2016

PARTICULARS	Jan-Jun'16	Jan-Jun'15	Growth %	Apr-Jun'16	Apr-Jun'15	Growth %
	Taka	Taka		Taka	Taka	
Balance of Fund at the beginning of the year	33,044,095,029	30,534,409,390	8.22	33,388,354,581	30,900,195,393	8.05
Adjustment made during the Year	112,971,388	135,638,742	(16.71)			
Premium Less Re-Insurance						
First Year Premium [(Ordinary Life, (OL))	283,020,503	271,459,192		142,040,122	134,513,488	
First Year Premium [(Gono-Grameen,(GN-GRB)]	223,045,908	195,430,886		116,292,789	107,207,773	
	506,066,411	467,090,078	8.34	258,332,911	241,721,261	6.87
Renewal Premium [(OL)	701,008,328	600,574,200		389,154,080	379,605,997	
Renewal Premium [(GN-GRB)]	833,960,550	890,551,983		460,785,666	473,568,145	
	1,534,968,878	1,491,126,183	2.94	849,939,746	853,174,142	(0.38)
Group Life Insurance Premium	140,341,648	102,428,536		70,509,659	53,744,421	
Health Insurance Premium	99,686,692	82,130,126		57,222,628	53,222,866	
	240,028,340	184,558,662	30.06	127,732,287	106,967,287	19.41
Gross Premium	2,281,063,629	2,142,774,923	6.45	1,236,004,944	1,201,862,690	2.84
Reinsurance Premium	(22,532,009)	(22,283,740)		(11,205,009)	(16,883,740)	
Net Premium	2,258,531,620	2,120,491,183	6.51	1,224,799,944	1,184,978,950	3.36
Interest, Dividends and Rents	1,386,750,225	1,262,710,991	9.82	747,602,453	632,762,859	18.15
Other Income (Late fees, Alteration fees etc.)	17,854,894	12,759,431	39.93	11,098,274	6,200,136	113.42
Total	36,820,203,156	34,066,008,837	8.08	35,371,855,252	32,723,137,338	8.09
EXPENSES						
Claims & Surrenders (Less Re-Insurance)	2,341,588,102	2,153,573,831	8.73	1,249,641,061	1,146,959,351	8.95
Commission to Insurance Agents & Allowances (other than Agents)	331,039,669	331,125,238	(0.03)	186,931,509	194,924,059	(4.10)
Administrative Expenses	379,034,436	333,275,774	13.73	202,419,351	163,473,911	23.82
Reserve for Unexpired Risk	69,681,743	67,253,054	3.61	37,185,116	38,529,085	(3.49)
DLIC Securities Expenses	3,987,246	2,754,352	44.76	2,052,437	1,336,151	53.61
Provision for Income Tax (DLIC Securities)	12,513,256	5,947,479	110.40	11,267,074	5,835,672	93.07
Dividend	222,750,000	247,500,000	(10.00)	222,750,000	247,500,000	(10.00)
Total Expenses	3,360,594,452	3,141,429,728	6.98	1,912,246,548	1,798,558,229	6.32
Balance of the Fund at the end of the Period as shown in the Balance Sheet	33,459,608,704	30,924,579,109	8.20	33,459,608,704	30,924,579,109	8.20
Total	36,820,203,156	34,066,008,837	8.08	35,371,855,252	32,723,137,338	8.09

Consolidated Statement of Changes in Shareholders' Equity As at June 30, 2016

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 01 January 2016	1,237,500,000	-	1,000,000	-	-	1,238,500,000
Addition during the period	-	-	-	-	-	-
Balance as on 30th June 2016	1,237,500,000	-	1,000,000	-	-	1,238,500,000

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

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). 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 for the interim period. However, as proposed and recommended by the Board of Directors, the shareholders approved the dividend of @ 18% Cash for each share of Tk. 10 each to the tune of Tk. 222,750,000 on the paid-up capital of Tk.

CONSOLIDATED CASH FLOWS STATEMENT (Un-Audited) For the Period ended on June 30, 2016

PARTICULARS	30.06.2016 Taka	30.06.2015 Taka
Cash flows from Operating Activities		
Collection from Premium	2,763,512,871	2,642,734,599
Other Income received	14,699,053	11,502,319
Payments for Operating activities	(864,730,506)	(950,299,361)
Cash flows from Operating Activities before claims & tax payment	1,913,481,418	1,703,937,557
Payment for Claims	(2,429,472,456)	(2,340,396,420)
Source Tax (Income Tax) deducted	(97,013,373)	(120,373,457)
Net cash flows from operating activities	(613,004,411)	(756,832,320)
Cash flows from Investing Activities		
Investment made	35,282,382	(3,032,456,875)
Acquisition of Fixed Assets	(33,160,679)	(149,844,044)
Addition of Investment Property	-	(27,618,943)
Loan against Policies Paid	(117,054,964)	(133,860,968)
Loan against Policies realized	203,683,676	96,739,329
Other Loans realized	222,082	249,651
Interest, dividends & rents received	1,591,452,770	1,389,229,952
Proceeds from sale of Fixed Assets	3,156,758	1,278,229
Net cash flows from investing activities	1,703,582,025	(1,856,283,699)
Cash flows from Financing Activities		
Dividend Paid	(46,037,743)	(53,057,049)
Net cash flows from financing activities	(46,037,743)	(53,057,049)
Net increase/(decrease) in Cash & Cash equivalents	1,044,539,871	(2,666,173,038)
Cash and Cash equivalents at the beginning of the period	9,010,439,281	10,579,902,926
Cash and Cash equivalents at the end of the period	10,054,979,152	7,913,729,888

1,237,500,000/- at the 30th Annual General Meeting for the year 2015 held on 27th June 2016.

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.

The interim period of Jan-June'15 figures have been regrouped, rearranged and reclassified wherever necessary.

sd/-
In-charge, Board Affairs

sd/-
CFO

sd/-
CEO

sd/-
Director

sd/-
Chairman

The detail of the published half yearly (Q2) financial statements is available in the website of Delta Life Insurance Company Ltd. The address of the website is www.deltalife.org.