



Delta Life Insurance Company Ltd.

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

HALF YEARLY FINANCIAL STATEMENTS-2023

Statement of Consolidated Financial Position (Un-Audited) As at June 30, 2023

PARTICULARS	30.06.2023	31.12.2022	Growth (%)
	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			
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	39,478,266,004	39,322,690,276	0.40
Retained Earnings (DLIC Securities)	286,484,046	248,993,830	15.06
Fair Value Change Account	1,713,114,111	1,520,144,212	12.69
Non-Controlling Interest (Minority Interest)	71	69	2.90
Liabilities and Provisions			
Estimated liabilities in respect of outstanding claims, whether due or intimated	607,636,769	1,285,151,918	(52.72)
Amount due to other persons or bodies carrying on insurance business (Re-Insurance)	189,978,208	252,565,193	(24.78)
Sundry Creditors & Provisions	2,465,339,838	2,680,954,214	(8.04)
Reserve for Unexpired Risk	112,718,909	239,035,792	(52.84)
Premium Deposits	38,837,380	46,768,875	(16.96)
	3,414,511,104	4,504,475,992	(24.20)
	46,130,875,336	46,834,804,379	(1.50)
PROPERTY AND ASSETS			
Loan			
On Insurer's Policies within their surrender value	815,225,028	768,936,887	6.02
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	-
Investment			
Bangladesh Govt. Treasury Bond (BGTB)	14,890,043,330	14,295,308,688	4.16
Shares Listed on Stock Exchanges	12,913,553,056	12,759,847,402	1.20
Debentures, Bonds, Mutual Fund and Other Investments	1,254,725,492	1,282,752,641	(2.18)
Investment Property	1,948,121,398	1,948,121,398	-
	31,006,443,276	30,286,030,129	2.38
DSE Membership	240,150,000	240,150,000	-
Agents' Balance	30,777	30,777	-
Outstanding Premium	-	243,111,618	(100.00)
Interest, Dividends and Rents Accruing But Not Due	1,044,859,451	2,163,727,595	(51.71)
Advances And Deposits	3,343,189,244	3,079,045,188	8.58
Sundry Debtors	149,362,378	152,597,519	(2.12)
Cash and Bank Balances			
Fixed Deposit Receipts (FDRs)	8,091,125,429	8,178,946,719	(1.07)
Cash and Bank Balance	1,346,628,765	1,624,063,834	(17.08)
	9,437,754,194	9,803,010,553	(3.73)
Other Accounts			
Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress	66,820,787	65,873,539	1.44
Deferred Tax Asset	-	4,139,827	(100.00)
Stamps, Printing and Stationery in Hand	12,040,201	13,150,747	(8.44)
	46,130,875,336	46,834,804,379	(1.50)

Consolidated Life Revenue Account (Un-Audited) For the Half Yearly ended on June 30, 2023

PARTICULARS	Jan-Jun'23	Jan-Jun'22	Growth %	Apr-Jun'23	Apr-Jun'22	Growth %
	Taka	Taka		Taka	Taka	
Balance of Fund at the beginning of the year (DLICL)	39,322,690,276	39,549,339,782	(0.57)	39,457,784,329	39,447,088,300	0.03
Balance of Retained Earnings at the beginning of the year (DLIC Securities)	248,993,839	179,361,083	38.82	258,444,295	-	-
Non-Controlling Interest (Minority Interest)	-	(1)		-	-	-
Adjustment made during the Year	239,035,792	255,330,407	(6.38)	-	-	-
Premium Less Re-Insurance						
First Year Premium {(Ordinary Life, (OL)}	459,861,705	472,482,258		253,422,491	249,040,669	
First Year Premium {(Gono-Gramcen,(GN-GRB)}	361,016,862	334,962,988		201,028,893	189,624,312	
	820,878,567	807,445,246	1.66	454,451,384	438,664,981	3.60
Renewal Premium (OL)	1,603,143,874	1,441,147,480		669,059,124	911,674,279	
Renewal Premium (GN-GRB)	1,209,603,012	1,115,088,900		664,820,410	569,716,568	
	2,812,746,886	2,556,236,380	10.03	1,333,879,534	1,481,390,847	(9.96)
Group Life Insurance Premium	179,793,607	184,360,292		97,793,033	120,036,854	
Group Health Insurance Premium	116,575,616	110,796,704		46,400,937	53,735,416	
	296,369,223	295,156,996	0.41	144,193,970	173,772,270	(17.02)
Gross Premium	3,929,994,676	3,658,838,622	7.41	1,932,524,888	2,093,828,098	(7.70)
Reinsurance Premium	(95,426,944)	(82,121,082)		(72,164,774)	(51,663,782)	
Net Premium	3,834,567,732	3,576,717,540	7.21	1,860,360,114	2,042,164,316	(8.90)
Interest, dividends & rents	932,848,570	1,549,887,740	(39.81)	779,873,033	814,498,836	(4.25)
Other Income (Late fees, Alteration fees etc.)	27,878,257	23,161,206	20.37	12,762,363	9,826,722	29.87
Total	44,606,014,466	45,133,797,757		42,369,224,134	42,313,578,174	
EXPENSES						
Claims & Surrenders (Less Re-Insurance)	3,698,077,022	3,927,991,984	(5.85)	1,971,887,483	1,906,652,154	3.42
Commission to Insurance Agents & Allowances (other than Agents)	523,866,665	502,604,853	4.23	290,965,291	259,244,112	12.24
Administrative Expenses	496,112,057	586,127,274	(15.36)	278,639,635	275,258,420	1.23
Reserve for Unexpired Risk	112,718,909	112,522,963	0.17	55,357,541	66,822,137	(17.16)
Provision for Income Tax (DLIC Securities)	10,489,752	11,992,523	(12.53)	7,624,120	8,931,029	(14.63)
VAT Payment	-	6,151,575		-	6,151,575	
Sub-Total	4,841,264,405	5,147,391,172	(5.95)	2,604,474,070	2,523,059,427	3.23
Balance of Retained Earnings at the end of the period (DLIC Securities)	286,484,055	228,569,628	25.34	286,484,055	32,681,802	776.59
Non-Controlling Interest (Minority Interest)	2	3		5	(9)	
Balance of the Fund at the end of the period as shown in the Balance Sheet (DLICL)	39,478,266,004	39,757,836,954	(0.70)	39,478,266,004	39,757,836,954	(0.70)
Total	44,606,014,466	45,133,797,757		42,369,224,134	42,313,578,174	

Consolidated Statement of Changes in Equity As at June 30, 2023

Particulars	Share Capital	Share Premium	Dividend Equalization Reserve	Other Reserve	Retained Earnings	Non-Controlling Interest	Total (Taka)
Balance as on 01 January 2023	1,237,500,000	-	1,000,000	-	248,993,839	60	1,487,493,899
Addition during the period	-	-	-	-	37,490,218	11	37,490,229
Balance as on 30th June 2023	1,237,500,000	-	1,000,000	-	286,484,057	71	1,524,984,128

Balance as on 01 January 2022	1,237,500,000	-	1,000,000	-	179,361,083	60	1,417,861,143
Addition during the period	-	-	-	-	49,208,539	9	49,208,548
Balance as on 30th June 2022	1,237,500,000	-	1,000,000	-	228,569,622	69	1,467,069,691

Consolidated Cash Flows Statement (Un-Audited) For the Period ended on June 30, 2023

PARTICULARS	30.06.2023	30.06.2022
	Taka	Taka
Cash flows from Operating Activities		
Collection from Premium	4,173,106,294	3,917,972,995
Other Income received	27,672,229	23,161,206
Payments for Operating activities	(1,218,110,053)	(2,316,785,139)
Reinsurance Premium Paid	(158,013,929)	(28,813,817)
Cash flows from Operating Activities before claims & tax payment	2,824,654,541	1,595,535,245
Payment for Claims	(4,375,592,171)	(3,073,689,905)
Source Tax (Income Tax) deducted	(271,974,515)	(69,761,124)
Net cash flows from operating activities	(1,822,912,145)	(1,547,915,779)
Cash flows from Investing Activities		
Investment made	(527,443,248)	762,896,160
Acquisition of Fixed Assets	(14,313,889)	(4,858,039)
Loan Paid against Policies	(158,392,061)	(139,772,478)
Loan realized against Policies	112,103,920	106,815,998
Interest, dividends & rents received	2,051,716,714	970,356,744
Proceeds from sale of Fixed Assets	8,319,028	4,000
Net cash flows from investing activities	1,471,990,464	1,695,442,385
Cash flows from Financing Activities		
Dividend Paid	(14,334,679)	(1,549,762)
Net cash flows from financing activities	(14,334,679)	(1,549,762)
Net increase/(decrease) in Cash & Cash equivalents	(365,256,360)	145,976,844
Cash and Cash equivalents at the beginning of the period	9,803,010,554	9,101,586,155
Cash and Cash equivalents at the end of the period	9,437,754,194	9,247,562,999

Sd/- Company Secretary (cc) Sd/- CFO Sd/- CEO Sd/- Director Sd/- Director

The detail of the published Half yearly financial statements-2023 is available in the website of Delta Life Insurance Company Ltd. The Address of the website is www.deltalife.org