



Delta Life Insurance Company Ltd.

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

THIRD QUARTER FINANCIAL STATEMENTS-2023

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

PARTICULARS	30.09.2023	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	39,620,689,615	39,322,690,276	0.76
Retained Earnings (DLIC Securities)	289,338,268	248,993,830	
Fair Value Change Account	1,476,861,068	1,520,144,212	(2.85)
Non-Controlling Interest	70	69	
Liabilities and Provisions			
Estimated liabilities in respect of outstanding daims, whether due or intimated	469,138,496	1,285,151,918	(63.50)
Amount due to other persons or bodies carrying on insurance business (Re-Insurance)	189,978,208	252,565,193	(24.78)
Sundry Creditors & Provisions	2,476,382,830	2,680,954,214	(7.63)
Reserve for Unexpired Risk	207,214,165	239,035,792	(13.31)
Premium Deposits	44,621,929	46,768,875	(4.59)
	3,387,335,628	4,504,475,992	(24.80)
	46,012,724,649	46,834,804,379	(1.76)
PROPERTY AND ASSETS			
Loan			
On Insurer's Policies within their surrender value	842,586,454	768,936,887	9.58
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	-
Investment			
Bangladesh Govt. Treasury Bond (BGTB)	16,824,478,123	14,295,308,688	17.69
Shares Listed on Stock Exchanges	12,673,959,112	12,759,847,402	(0.67)
Debentures, Bonds, Mutual Fund and Others Investment	1,054,725,492	1,282,752,641	(17.78)
Investment Property	1,948,121,398	1,948,121,398	-
	32,501,284,125	30,286,030,129	7.31
DSE Membership	240,150,000	240,150,000	-
Agents' Balance	30,777	30,777	-
Outstanding Premium	-	243,111,618	-
Interest, Dividends and Rents Accruing But Not Due	674,627,978	2,163,727,595	(68.82)
Advances And Deposits	3,485,477,358	3,079,045,188	13.20
Sundry Debtors	150,182,120	152,597,519	(1.58)
Cash and Bank Balances			
Fixed Deposit Receipts (FDRs)	6,876,750,858	8,178,946,719	(15.92)
Cash and Bank Balance	1,141,001,366	1,624,063,834	(29.74)
	8,017,752,224	9,803,010,553	(18.21)
Other Accounts			
Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress	68,065,619	65,873,539	3.33
Deferred Tax Asset	4,139,827	4,139,827	-
Stamps, Printing and Stationery in Hand	13,428,167	13,150,747	2.11
	46,012,724,649	46,834,804,379	(1.76)

Consolidated Life Revenue Account (Un-Audited) For the Third Quarter ended on September 30, 2023

PARTICULARS	Jan-Sep'23	Jan-Sep'22	Growth %	Jul-Sep'23	Jul-Sep'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)	40,050,139,882	39,757,836,954	0.74
Balance of Retained Earnings at the beginning of the year (DLIC Securities)	248,993,839	179,361,083		286,484,055	-	
Non-Controlling Interest (Minority Interest)	-	(1)		-	-	
Adjustment made during the Year [(Increase)/Decrease reserve for unexpired risk]	239,035,792	255,330,407	(6.38)	-	-	
Premium Less Re-Insurance						
First Year Premium {(Ordinary Life, (OL)}	721,217,210	710,918,284		261,355,505	238,436,026	
First Year Premium {(Gono-Grammeen,(GN-GRB)}	520,260,100	485,915,479		159,243,238	150,952,491	
	1,241,477,310	1,196,833,763	3.73	420,598,743	389,388,517	8.02
Renewal Premium (OL)	2,511,281,009	2,120,895,794		908,137,135	679,748,314	
Renewal Premium (GN-GRB)	1,772,141,390	1,667,578,099		562,538,378	552,489,199	
	4,283,422,399	3,788,473,893	13.06	1,470,675,513	1,232,237,513	19.35
Group Life Insurance Premium	292,543,129	266,682,371		112,749,522	82,322,079	
Group Health Insurance Premium	257,705,466	180,388,446		141,129,850	69,591,742	
	550,248,595	447,070,817	23.08	253,879,372	151,913,821	67.12
Gross Premium	6,075,148,304	5,432,378,473	11.83	2,145,153,628	1,773,539,851	20.95
Reinsurance Premium	(123,044,060)	(104,308,928)		(27,617,116)	(22,187,846)	
Net Premium	5,952,104,244	5,328,069,545	11.71	2,117,536,512	1,751,352,005	20.91
Interest, Dividends and Rents	1,512,436,038	2,238,717,057	(32.44)	5,675,494	688,829,317	(99.18)
Other Income (Late fees, Alteration fees etc.)	40,567,488	37,138,085	9.23	14,261,558	13,976,879	2.04
Total	47,315,827,677	47,587,955,958	(0.57)	42,474,097,501	42,211,995,155	0.62
EXPENSES						
Claims & Surrenders (Less Re-Insurance)	5,587,582,240	5,660,166,731	(1.28)	1,889,505,218	1,732,174,747	9.08
Commission to Insurance Agents & Allowances (other than commission to Agents)	878,640,699	770,143,989	14.09	354,774,034	267,539,136	32.61
Administrative Expenses	720,452,472	815,214,148	(11.62)	223,874,646	229,086,874	(2.28)
Reserve for Unexpired Risk	207,214,165	169,808,904		94,495,256	57,285,941	
Provision for Income Tax (DLIC Securities)	11,910,208	15,321,231	(22.26)	1,420,456	3,328,708	(57.33)
VAT Payment	-	6,151,575		-	-	
Sub-Total	7,405,799,784	7,436,806,578		2,564,069,610	2,289,415,406	12.00
Balance of Retained Earnings at the end of the period (DLIC Securities)	289,338,278	242,461,806	19.33	289,338,278	13,892,178	1,982.74
Non-Controlling Interest (Minority Interest)	-	(1)		(2)	(4)	
Balance of the Fund at the end of the period as shown in the Balance Sheet (DLICL)	39,620,689,615	39,908,687,575	(0.72)	39,620,689,615	39,908,687,575	(0.72)
Total	47,315,827,677	47,587,955,958		42,474,097,501	42,211,995,155	0.62

Consolidated Statement of Changes in Equity As at September 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	-	-	-	-	40,344,429	10	40,344,439
Balance as on 30th September 2023	1,237,500,000	-	1,000,000	-	289,338,268	70	1,527,838,338

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	-	-	-	-	63,100,723	10	63,100,733
Balance as on 30th September 2022	1,237,500,000	-	1,000,000	-	242,461,806	70	1,480,961,876

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

PARTICULARS	30.09.2023	30.09.2022
	Taka	Taka
Cash flows from Operating Activities		
Collection from Premium	6,318,259,922	5,691,512,846
Other Income received	40,340,751	37,138,085
Payments for Operating activities	(1,777,904,708)	(2,682,821,393)
Reinsurance Premium Paid	(185,631,045)	(42,247,082)
Cash flows from Operating Activities before claims & tax payment	4,395,064,920	3,003,582,456
Payment for Claims	(6,403,595,662)	(5,120,592,240)
Source Tax (Income Tax) deducted	(422,512,093)	(86,239,816)
Net cash flows from operating activities	(2,431,042,835)	(2,203,249,600)
Cash flows from Investing Activities		
Investment made	(2,258,537,140)	465,408,036
Acquisition of Fixed Assets	(17,569,500)	(6,121,238)
Loan paid against policies	(242,872,627)	(203,290,959)
Loan realized against policies	169,223,060	160,909,733
Interest, dividends & rents received	3,001,535,655	1,808,797,030
Proceeds from sale of Fixed Assets	8,339,737	4,000
Net cash flows from investing activities	660,119,185	2,225,706,602
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	(1,785,258,329)	20,907,240
Cash and Cash equivalents at the beginning of the period	9,803,010,553	9,101,586,155
Cash and Cash equivalents at the end of the period	8,017,752,224	9,122,493,395

Sd/-
Company Secretary (cc)

Sd/-
CFO

Sd/-
CEO

Sd/-
Director

Sd/-
Director

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