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THIRD QUARTER FINANCIAL STATEMENT-2011

LIFE REVENUE ACCOUNT (UN-AUDITED)

FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2011

	Jan' 11 to Sept' 11 Taka	Jan' 10 to Sept' 10 Taka	Growth rate (%)	July' 11 to Sept' 11 Taka	July' 10 to Sept' 10 Taka	Growth rate (%)
1. PREMIUM INCOME:						
1st Year Premium:						
First Year Premium (OL)	240,115,400	221,020,400	8.63%	39,064,484	54,047,500	(38.33%)
First Year Premium (LB)	215,006,750	175,546,501	22.47%	14,256,340	1,142,801	1147.49%
First Year Premium (IB)	110,005,200	78,337,980	40.42%	9,464,700	23,589,780	(149.23%)
First Year Premium (IKB)	50,114,350	40,057,402	25.10%	6,170,740	5,468,902	12.83%
First Year Premium (SB)	57,005,680	37,540,602	51.85%	16,445,280	4,120,502	299.10%
	<u>672,247,380</u>	<u>552,502,885</u>	<u>21.67%</u>	<u>85,401,544</u>	<u>88,369,485</u>	<u>(3.47%)</u>
Renewal Premium:						
Renewal Premium (OL)	490,425,480	367,564,410	33.42%	106,567,780	64,407,700	65.45%
Renewal Premium (LB)	521,014,700	454,810,920	14.55%	110,252,300	112,874,700	2.37%
Renewal Premium (IB)	150,225,350	130,564,030	15.05%	43,706,610	62,778,400	(43.63%)
Renewal Premium (IKB)	100,612,800	83,982,700	19.80%	25,472,600	16,856,400	51.11%
Renewal Premium (SB)	12,508,420	7,638,014	63.76%	3,747,920	1,227,174	205.41%
	<u>1,274,786,750</u>	<u>1,044,560,074</u>	<u>22.04%</u>	<u>289,747,210</u>	<u>258,144,374</u>	<u>12.24%</u>
Group Insurance Premium	7,999,182	7,462,491	7.19%	1,369,258	1,409,709	(2.95%)
Gross Premium	<u>1,955,033,312</u>	<u>1,604,525,450</u>	<u>21.84%</u>	<u>376,518,012</u>	<u>347,923,568</u>	<u>8.21%</u>
Less: Premium on Re-ins.	3,404,593	3,255,110	4.59%	594,593	1,257,065	(111.41%)
Net Premium	<u>1,951,628,719</u>	<u>1,601,270,350</u>	<u>21.88%</u>	<u>375,923,419</u>	<u>346,666,503</u>	<u>8.43%</u>
2. INTEREST, RENT & DIVIDEND INCOME	436,900,719	314,896,460	38.74%	147,201,558	109,095,968	34.92%
3. PROFIT ON SALE OF SHARE	48,549,303	233,696,432	(381.35%)	12,158,197	81,823,432	(572.98%)
4. PROFIT ON SALE OF CAR	-	-	-	-	-	-
5. PROFIT COMM. EAREND	1,573,437	-	100%	1,573,437	-	100%
6. MISCELLANEOUS INCOME	840,650	1,053,892	(25.36%)	190,350	540,492	(183.94%)
(A) TOTAL (1+2+3+4+5)	<u>2,439,492,828</u>	<u>2,150,917,134</u>	<u>13.41%</u>	<u>537,046,961</u>	<u>538,126,395</u>	<u>(0.20%)</u>
7. CLAIMS & SURRENDERS (Less Re-Insurance)	456,751,970	436,833,998	4.55%	172,821,198	230,654,935	(33.46%)
8. MANAGEMENT EXPENSES:						
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	412,903,035	321,170,708	28.56%	64,629,669	58,993,586	9.55%
(b) OTHER MANAGEMENT EXPENSES	371,065,232	330,747,981	12.18%	86,132,478	90,214,351	(4.73%)
9. OTHER EXPENSES	83,850,880	66,067,236	26.91%	67,527,405	52,225,600	29.29%
(B) TOTAL (6+7+8)	<u>1,324,571,117</u>	<u>1,154,819,923</u>	<u>14.70%</u>	<u>391,110,750</u>	<u>432,088,472</u>	<u>(10.47%)</u>
SURPLUS TO LIFE FUND (A-B)	1,114,921,711	996,097,211	11.92%	145,936,211	106,037,923	37.62%
Add: Balance of Fund at the beginning of the year	7,439,411,603	5,505,729,970	35.12%	7,439,411,603	5,505,729,970	35.12%
LIFE FUND TRANSFERRED TO BALANCE SHEET TK.	<u>8,554,333,314</u>	<u>6,501,827,181</u>	<u>31.56%</u>	<u>7,585,347,814</u>	<u>5,611,767,893</u>	<u>35.16%</u>

CASH FLOW STATEMENT (UN-AUDITED)

FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2011

PARTICULARS	30.09.2011 (TAKA)	30.09.2010 (TAKA)
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium	1,958,093,656	1,622,717,775
Other income received	357,170,502	401,743,915
Payment for Claims	(550,770,696)	(598,826,709)
Payment for Management Expenses & others	(975,358,594)	(814,608,185)
Net Cash Flows from operating activities	<u>789,134,868</u>	<u>611,026,796</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(83,647,722)	(69,613,436)
Investment made during the Period	(486,835,672)	(669,618,603)
Increase of Share Capital	65,812,480	42,656,200
Net Cash Flows from investing activities	<u>(504,670,914)</u>	<u>(696,575,839)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Net Cash Flows from investing activities	-	-
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	284,463,954	(85,549,043)
E. Cash and Cash Equivalents at the beginning of the Period	<u>4,967,904,812</u>	<u>3,702,116,015</u>
F. Cash and Cash Equivalents at the end of the Period	<u>5,252,368,766</u>	<u>3,616,566,972</u>

sd/-
(M. A. Majid-FCA)
Adviser (Accounts & Finance)

sd/-
(Muhammed Shah Alam, FCA)
Managing Director

BALANCE SHEET (UN-AUDITED)

AS AT SEPTEMBER 30, 2011

	30.09.2011 (TAKA)	31.12.2010 (TAKA)	GROWTH (%)
1. CAPITAL & LIABILITIES			
CAPITAL			
AUTHORISED 6,00,00,000 Ordinary Shares of Tk. 10/- each	600,000,000	300,000,000	-
ISSUED, SUBSCRIBED & PAID UP 23,034,368 Ordinary Shares of Tk. 10/- each	230,343,680	164,531,200	40%
BALANCE OF FUND & ACCOUNTS Life Insurance Fund	8,554,333,314	7,439,411,603	14.99%
LIABILITIES & PROVISIONS Amount due to other persons or bodies carrying on insurance business	975,450	1,958,568	(50.20%)
Estimated Liabilities in respect of outstanding claims whether due or intimated	234,354,915	328,373,641	(28.63%)
Premium Deposit	9,560,501	3,726,479	156.55%
Sundry Creditors	330,550,640	406,963,998	(18.78%)
	575,441,506	741,022,686	(22.34%)
Taka	<u>9,360,118,500</u>	<u>8,344,965,489</u>	<u>12.16%</u>
PROPERTY & ASSETS:	30.09.2011	31.12.2010	GROWTH
LOANS:	(TAKA)	(TAKA)	(%)
On Mortgage of Properties	5,294,589	4,843,445	9.31%
On Insurer's Policies within their Surrender Value	15,036,123	13,947,292	7.81%
	20,330,712	18,790,737	8.20%
INVESTMENT (At Cost): Securities & Shares	3,029,463,214	2,565,856,292	18.07%
House Property (At cost Less Dep.)	193,004,806	171,316,031	12.66%
	3,222,468,020	2,737,172,323	17.73%
OUTSTANDING PREMIUM INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	98,996,889	99,627,804	(0.63%)
ADVANCE, DEPOSIT & PREPAYMENTS	299,175,193	168,481,586	77.57%
SUNDRY DEBTORS	168,996,757	120,511,580	40.23%
CASH, BANK & OTHER BALANCES:	33,127,665	34,043,316	(2.69%)
On FDR with Bankers	3,398,383,714	2,787,882,248	21.90%
On C/D & STD A/C.	1,806,083,182	2,114,231,486	(14.57%)
Cash & Other Balances in hand	47,901,870	65,791,078	(27.19%)
	5,252,368,766	4,967,904,812	5.73%
Printing & Stationary in hand	3,840,509	4,910,042	(21.78%)
Stamps in hand	7,795,092	6,305,770	23.62%
OTHER ACCOUNTS Fixed Assets (At cost less Dep.)	244,579,762	178,970,440	36.66%
Amount due from other persons or bodies carrying on insurance business	3,311,593	470,431	603.95%
Motor Cycle & Cycle Loan	5,127,542	7,776,648	(34.06%)
	253,018,897	187,217,519	35.15%
Taka	<u>9,360,118,500</u>	<u>8,344,965,489</u>	<u>12.16%</u>

sd/-
(M. A. Majid-FCA)
Adviser (Accounts & Finance)

sd/-
(Muhammed Shah Alam, FCA)
Managing Director

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