



মেঘনা লাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড

MEGHNA LIFE INSURANCE CO. LTD.

FIRST QUARTER FINANCIAL STATEMENT-2015

সময় মত নবায়ন প্রিমিয়াম জমা দিন, আপনার মূল্যবান পলিসি চালু রাখুন।

মেঘনা লাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড, নিজে লাভবান হউন, আপনার পরিবারের সুন্দর ভবিষ্যত নিশ্চিত করুন।

LIFE REVENUE ACCOUNT (UN-AUDITED)

FOR THE 1ST QUARTER ENDED MARCH 31, 2015

1. PREMIUM INCOME:	31.03.2015 (TAKA)	31.03.2014 (TAKA)	GROWTH (%)
Ist Year Premium:			
First Year Premium (OL)	76,901,300	53,071,630	44.90
First Year Premium (LB)	70,414,100	84,082,201	(16.26)
First Year Premium (IB)	47,600,600	42,134,523	12.97
First Year Premium (IKB)	18,591,800	27,041,508	(31.25)
First Year Premium (SB)	25,621,700	20,426,310	25.43
	239,129,500	226,756,172	5.46
Renewal Premium :			
Renewal Premium (OL)	91,707,800	58,712,127	56.20
Renewal Premium (LB)	153,726,900	153,015,862	0.46
Renewal Premium (IB)	37,536,800	34,625,402	8.41
Renewal Premium (IKB)	23,025,800	35,000,450	(34.21)
Renewal Premium (SB)	8,095,800	7,137,104	13.43
	314,093,100	288,490,945	8.87
	5,257,100	4,719,990	11.38
Group Insurance Premium	558,479,700	519,967,107	7.41
Gross Premium	558,479,700	519,967,107	7.41
Less: Premium on Re-Ins.	1,724,754	1,076,501	-
Net Premium	556,754,946	518,890,606	7.30
2 INTEREST, RENT & DIVIDEND INCOME	230,679,017	239,601,232	(3.72)
3 PROFIT ON SALE OF SHARE	-	-	-
4 MISCELLANEOUS INCOME	753,516	860,520	(12.43)
[A] TOTAL (1+2+3+4)	788,187,479	759,352,358	
5 CLAIMS & SURRENDERS (Less Re-Insurance)	476,676,748	311,493,476	53.03
6 MANAGEMENT EXPENSES :			
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	105,526,346	101,372,611	4.10
(b) OTHER MANAGEMENT EXPENSES	112,280,737	108,540,373	3.45
7 LOSS ON INVESTMENT IN SHARE	3,440,161	3,507,319	(1.91)
8 OTHER EXPENSES	11,012,568	11,497,194	(4.22)
[B] TOTAL (5+6+7+8)	708,936,560	536,410,973	32.16
SURPLUS TO LIFE FUND (A-B)	79,250,919	222,941,385	(64.45)
Add : Balance of Fund at the beginning of the year	13,406,681,695	12,084,589,746	10.94
LIFE FUND TRANSFERRED TO BALANCE SHEET Taka	13,485,932,614	12,307,531,131	9.57

CASH FLOW STATEMENT (UN-AUDITED)

FOR THE 1ST QUARTER ENDED MARCH 31, 2015

PARTICULARS	31.03.2015 (TAKA)	31.03.2014 (TAKA)
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Premium	1,380,528,192	1,257,370,326
Other income received	238,433,613	227,214,758
Payment for Claims	(501,405,317)	(460,598,409)
Payment for Management Expenses & others	(121,041,396)	(310,376,042)
Net Cash Flows from operating activities	996,515,092	713,610,633
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(26,831,350)	(9,116,271)
Investment made during the Period	(123,294,051)	(123,328,186)
Net Cash Flows from investing activities	(150,125,401)	(132,444,457)
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Net Cash Flows from financing activities	-	-
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	846,389,691	581,166,176
E. Cash and Cash Equivalents at the beginning of the Period	6,813,174,554	6,695,655,702
F. Cash and Cash Equivalents at the end of the Period	7,659,564,245	7,276,821,878

sd/-
(Mohammad Tarek, FCA)
Chief Financial Officer

sd/-
(Muhammed Shah Alam, FCA)
Chief Executive Officer

BALANCE SHEET (UN-AUDITED)

AS AT MARCH 31, 2015

1. CAPITAL & LIABILITIES	31.03.2015 (TAKA)	31.12.2014 (TAKA)	GROWTH (%)
CAPITAL			
AUTHORISED			
60,000,000 Ordinary Shares of Tk. 10/- each	600,000,000	600,000,000	-
ISSUED, SUBSCRIBED & PAID UP			
23,034,368 Ordinary Shares of Tk. 10/- each	253,378,040	253,378,040	-
BALANCE OF FUNDS & ACCOUNTS			
Life Insurance Fund	13,485,932,614	13,406,681,695	0.59
LIABILITIES & PROVISIONS			
Amount due to other persons or bodies carrying on insurance business	1,218,842	1,099,583	10.85
Estimated Liabilities in respect of outstanding claims whether due or intimated	292,578,510	317,307,079	(7.79)
Premium Deposit	22,830,410	12,241,871	86.49
Sundry Creditors	708,287,399	712,321,467	(0.57)
	1,024,915,161	1,042,970,000	(1.73)
Taka	14,764,225,815	14,703,029,735	0.42
2. PROPERTY & ASSETS:			
LOANS:			
On Mortgage of Properties	13,368,863	14,033,998	(4.74)
On Insurer's Policies within their Surrender Value	21,141,543	19,649,191	7.59
	34,510,406	33,683,189	2.46
INVESTMENT (At Cost):			
Securities & Shares	5,097,306,628	4,991,231,882	2.13
House Property (At cost Less Dep.)	445,470,521	429,078,433	3.82
	5,542,777,149	5,420,310,315	2.26
AGENTS BALANCE	101,516,560	164,305,995	(38.21)
OUTSTANDING PREMIUM INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	98,469,771	911,654,478	(89.20)
ADVANCE, DEPOSIT & PREPAYMENTS	378,619,735	385,620,815	(1.82)
SUNDRY DEBTORS	603,550,410	643,731,334	(6.24)
CASH, BANK & OTHER BALANCES:	76,778,214	76,778,214	-
On FDR with Banks	4,794,132,575	4,705,832,575	1.88
On C/D & STD A/C	1,964,902,601	1,085,831,579	80.96
Cash & Other balances in hand	900,529,069	1,021,510,400	(11.84)
	7,659,564,245	6,813,174,554	12.42
Printing & Stationary in hand	9,041,520	9,449,320	(4.32)
Stamps in hand	6,021,490	6,763,988	(10.98)
OTHER ACCOUNTS			
Fixed Assets (At cost less Dep.)	247,615,540	231,796,758	6.82
Amount due from other persons or bodies carrying on insurance business	470,431	470,431	-
Motor Cycle & Cycle Loan	5,290,344	5,290,344	-
	237,557,533	6.66	
Taka	14,764,225,815	14,703,029,735	0.42

Consolidated Statement of Changes in Shareholders' Equity

As at March 31, 2015

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2015	253,378,040	-	-	-	-	253,378,040
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 31, March 2015	253,378,040	-	-	-	-	253,378,040

sd/-
(Mohammad Tarek, FCA)
Chief Financial Officer

sd/-
(Muhammed Shah Alam, FCA)
Chief Executive Officer

Some Selected Explanatory Notes in the preparation of interim financial statements (BAS 34, Para 08) :

Same Policies and practices pertain to the users-focus area of significant have been adopted in the interim un-audited financial statements in the 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 2014).

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 during the interim period.

Events 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 liabilities of the company since the last annual Balance Sheet date.

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Chief Financial Officer

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Chief Executive Officer