মেঘনা লাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড

MEGHNA LIFE INSURANCE COMPANY LIMITED

Registered Office: Biman Bhaban (2nd Floor), 100, Motijheel Commercial Area, Dhaka-1000
Phone : PABX : 9558297, 9558993, 9556204, Fax: 88-02-9578113 e-mail : info@meghnalife.com, Web site : www.meghnalife.com

BALANCE SHEET (UN-AUDITED) AS AT JUNE 30, 2017

1 CAPITAL & LIABILITIES :	30.06.2017 TAKA	31.12.2016 TAKA	GROWTH (%)
CAPITAL			
AUTHORISED			
60,000,000 Ordinary Shares of Tk. 10/- each	600,000,000	600,000,000	-
ISSUED, SUBSCRIBED & PAID UP			
31,925,632 Ordinary Shares of Tk. 10/- each	319,256,320	319,256,320	-
BALANCE OF FUNDS & ACCOUNTS			
Life Insurance Fund	14,882,368,771	14,689,895,605	1.31%
LIABILITIES & PROVISIONS			
Amount due to other persons or bodies carrying on insurance business	2,878,572	2,641,916	8.96%
Estimated Liabilities in respect of outstanding claims whether due or intimated	241,093,785	200,605,478	20.18%
Premium Deposit	-	1,580,405	-100.00%
Sundry Creditors	605,548,627	707,611,125	-14.42%
	849,520,984	912,438,924	-6.90%
Taka	**16,051,146,075**	**15,921,590,849**	**0.81%**
2 PROPERTY & ASSETS :			
LOANS :			
On Mortgage of Properties	18,644,013	19,029,639	-2.03%
On Insurer's Policies within their Surrender Value	27,456,365	25,909,188	5.97%
	46,100,378	**44,938,827**	**2.58%**
INVESTMENT (At Cost) :			
Securities & Shares	5,376,933,081	5,074,347,116	5.96%
House Property (At cost Less Dep.)	611,672,707	574,202,227	6.53%
	5,988,605,788	**5,648,549,343**	**6.02%**
AGENTS BALANCE	235,048,224	235,848,224	-
OUTSTANDING PREMIUM	168,138,658	1,490,531,724	-88.72%
INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	345,668,798	318,107,763	8.66%
ADVANCE, DEPOSIT & PREPAYMENTS	1,173,973,120	1,147,734,578	2.29%
SUNDRY DEBTORS	349,537,368	352,079,683	-0.72%
CASH, BANK & OTHER BALANCES:			
On FDR with Banks	4,816,445,525	4,961,296,310	-2.92%
On C/D & STD A/C.	2,727,932,426	1,490,099,778	83.07%
Cash & Other balances in hand	24,662,322	42,437,782	-41.89%
	7,569,040,273	**6,493,833,870**	**16.56%**
Printing & Stationary in hand	9,875,692	9,595,752	2.92%
Stamps in hand	5,536,591	6,319,127	-12.38%
OTHER ACCOUNTS :			
Fixed Assets(At cost less Dep.)	155,163,398	169,030,559	-8.20%
Amount due from other persons or bodies carrying on insurance business	470,431	470,431	-
Motor Cycle & Cycle Loan	3,987,356	4,550,968	-12.38%
	159,621,185	174,051,958	-8.29%
Taka	**16,051,146,075**	**15,921,590,849**	**0.81%**

LIFE REVENUE ACCOUNT(UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2017

1. PREMIUM INCOME:	Jan'17 to Jun'17 Taka	Jan'16 to Jun'16 Taka	Growth rate (%) Taka	Apr'17 to Jun'17 Taka	Apr'16 to Jun'16 Taka	Growth rate (%) Take
1st Year Premium:						
First Year Premium (EB)	216,027,391	256,845,119	-15.89%	133,404,921	176,021,869	-24.21%
First Year Premium (LB)	88,458,632	125,850,612	-29.71%	28,348,012	62,824,094	-54.88%
First Year Premium (IB)	95,639,587	98,947,358	-3.34%	37,616,837	41,257,518	-8.82%
	400,125,610	**481,643,089**	**-16.92%**	**199,369,770**	**280,103,481**	**-28.82%**
Renewal Premium:						
Renewal Premium (EB)	444,483,944	529,957,005	-16.13%	286,054,064	430,430,182	-33.54%
Renewal Premium (LB)	174,070,421	426,120,616	-59.15%	68,760,352	281,734,907	-75.59%
Renewal Premium (IB)	163,491,885	212,457,455	-23.05%	104,875,227	155,355,337	-32.49%
	782,046,250	**1,168,535,076**	**-33.07%**	**459,689,643**	**867,520,426**	**-47.01%**
Group Insurance Premium	12,787,439	12,239,756	4.47%	8,402,952	6,237,256	34.72%
Gross Premium	**1,194,959,299**	**1,662,417,921**	**-28.12%**	**667,462,365**	**1,153,861,163**	**-42.15%**
Less: Premium on Re-Ins.	3,573,004	2,965,155	20.50%	1,502,750	1,457,703	3.09%
Net Premium	**1,191,386,295**	**1,659,452,766**	**-28.21%**	**665,959,615**	**1,152,403,460**	**-42.21%**
2. INTEREST, RENT & DIVIDEND INCOME	415,469,334	449,986,868	-7.67%	197,678,852	236,472,569	-16.41%
3. PROFIT ON SALE OF SHARES	9,224,343	415,713	2118.92%	(6,281,791)	(4,966,654)	26.48%
4. PROFIT ON SALE OF CAR	1,226,738	5,510,226	-77.74%	1,226,738	5,510,226	-77.74%
5. MISCELLANEOUS INCOME	625,891	620,518	0.87%	175,141	117,625	48.90%
6. Profit on Sale/Redemption of Investment	47,288,250	-	100%	47,288,250	-	100%
(A) TOTAL (1+2+3+4+5+6)	**1,665,220,851**	**2,115,986,091**	**-21.30%**	**906,046,805**	**1,389,537,226**	**-34.80%**
7. CLAIMS & SURRNDERS						
Less: Re-Insurance	1,010,648,410	1,101,993,404	-8.29%	522,538,156	646,358,914	-19.16%
8. MANAGEMENT EXPENSES:						
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	241,586,703	295,143,320	-18.15%	122,630,956	179,601,462	-31.72%
(b) OTHER MANAGEMENT EXPENSES	204,424,720	320,051,310	-36.13%	149,306,479	247,427,167	-39.66%
9. OTHER EXPENSES	16,087,852	16,589,398	-3.02%	8,047,852	6,549,915	22.87%
(B) TOTAL (7+8+9)	**1,472,747,685**	**1,733,777,432**	**-15.06%**	**802,523,443**	**1,079,937,458**	**-25.69%**
SURPLUS TO LIFE FUND (A-B)	192,473,166	382,208,659	-49.64%	103,523,362	309,599,768	-66.56%
Add: Balance of Fund at the beginning of the year	14,689,895,605	13,773,040,054	6.66%	14,689,895,605	13,773,040,054	6.66%
LIFE FUND TRANSFERRED TO BALANCE SHEET Tk.	**14,882,368,771**	**14,155,248,713**	**5.14%**	**14,793,418,967**	**14,082,639,822**	**5.05%**

CASH FLOW STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED 30 JUNE, 2017

PARTICULARS	30.06.2017 TAKA	30.06.2016 TAKA
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Premium	2,512,198,956	2,663,416,345
Other income received	446,273,521	427,543,865
Payment for Claims	(970,160,103)	(1,156,018,518)
Payment for Management Expenses & others	(569,667,284)	(794,006,547)
Net Cash Flows from operating activities	**1,418,645,090**	**1,140,935,145**
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(2,220,691)	(1,235,606)
Investment made during the Period	(341,217,996)	(103,086,155)
Net Cash Flows from investing activities	**(343,438,687)**	**(104,321,761)**
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Net Cash Flows from investing activities		
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	1,075,206,403	1,036,613,384
E. Cash and Cash Equivalents at the beginning of the Period	6,493,833,870	6,477,949,676
F. Cash and Cash Equivalents at the end of the Period	**7,569,040,273**	**7,514,563,060**
Net Operating cash flows per share (NOCFPS)	**TK. 44.43**	

Consolidated Statement of Changes in Shareholders' Equity, AS AT JUNE 30, 2017

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2017	319,256,320	-	-	-	-	319,256,320
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 30, June 2017	319,256,320	-	-	-	-	319,256,320

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 significants 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 2016). **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. However, the Board of Directors of Meghna Life Insurance Company Limited in its 123rd meeting held on July 12, 2017 has recommended for declaration of total @ 25% in the form Cash Dividend @ 20% and Stock Dividend @ 5% on the paid-up capital of Tk. 31,92,56,320/- (Taka Thirty one crore ninety two lac fifty six thousand three hundred twenty only) to the Shareholders for approval in the ensuring Annual General Meeting. The effect of the dividend will be incorporated in the interim financial statements/reports in the next quarter. **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 liabilities of the company since the last annual balance sheet date.

DMD & CFO | CEO (CC) | Director | Director | Chairman

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

মেঘনা লাইফে বীমা করুন, নিজে লাভবান হউন, আপনার পরিবারের সুন্দর ভবিষ্যত নিশ্চিত করুন।

Final :
Time: 6.22pm