মেঘনা লাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড

MEGHNA LIFE INSURANCE COMPANY LIMITED

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

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

BALANCE SHEET (UN-AUDITED) AS AT JUNE 30, 2018

1 CAPITAL & LIABILITIES :	30.06.2018 TAKA	31.12.2017 TAKA	GROWTH (%)
CAPITAL			
AUTHORISED			
60,000,000 Ordinary Shares of Tk. 10/- each	600,000,000	600,000,000	-
ISSUED, SUBSCRIBED & PAID UP			
33,521,913 Ordinary Shares of Tk. 10/- each	335,219,130	335,219,130	-
BALANCE OF FUNDS & ACCOUNTS			
Life Insurance Fund	15,686,760,825	15,634,617,054	0.33%
LIABILITIES & PROVISIONS			
Amount due to other persons or bodies carrying on insurance business	3,622,834	2,805,593	29.13%
Estimated Liabilities in respect of outstanding claims whether due or intimated	182,343,730	178,406,210	2.21%
Premium Deposit	3,860,346	1,743,200	121.45%
Sundry Creditors	776,035,900	826,984,343	-6.16%
	965,862,810	1,009,939,346	-4.36%
Taka	16,987,842,765	16,979,775,530	0.05%
2 PROPERTY & ASSETS :			
LOANS :			
On Mortgage of Properties	10,657,422	11,066,487	-3.70%
On Insurer's Policies within their Surrender Value	28,951,859	24,791,418	16.78%
	39,609,281	35,857,905	10.46%
INVESTMENT (At Cost) :			
Securities & Shares	5,643,822,707	5,684,694,057	-0.72%
House Property (At cost Less Dep.)	634,958,740	623,580,324	1.82%
	6,278,781,447	6,308,274,381	-0.47%
AGENTS BALANCE	230,125,021	231,198,413	-
OUTSTANDING PREMIUM	162,494,392	1,858,252,457	-91.26%
INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	347,729,935	308,955,977	12.55%
ADVANCE DEPOSIT & PREPAYMENTS	1,265,691,571	1,237,486,324	2.28%
SUNDRY DEBTORS	348,065,635	358,280,637	-2.85%
CASH, BANK & OTHER BALANCES:			
On FDR with Banks	5,047,162,500	4,730,077,500	6.70%
On C/D & STD A/C.	3,043,728,065	1,726,878,467	76.26%
Cash & Other balances in hand	49,170,078	19,537,067	151.68%
	8,140,060,643	6,476,493,034	25.69%
Printing & Stationary in hand	9,584,500	9,614,562	-0.31%
Stamps in hand	6,779,960	5,875,957	15.38%
OTHER ACCOUNTS :			
Fixed Assets(At cost less Dep.)	153,996,426	144,549,218	6.54%
Amount due from other persons or bodies carrying on insurance business	470,431	470,431	-
Motor Cycle & Cycle Loan	4,453,523	4,457,234	-0.08%
	158,920,380	149,476,883	6.32%
Taka	16,987,842,765	16,979,775,530	0.05%

LIFE REVENUE ACCOUNT(UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2018

1. PREMIUM INCOME:	Jan'18 to Jun'18 Taka	Jan'17 to Jun'17 Taka	Growth rate (%) Taka	Apr'18 to Jun'18 Taka	Apr'17 to Jun'17 Taka	Growth rate (%) Take
1st Year Premium:						
First Year Premium (EB)	171,962,420	216,027,391	-20.40%	120,125,249	133,404,921	-9.95%
First Year Premium (LB)	62,207,903	88,458,632	-29.68%	41,766,203	28,348,012	47.33%
First Year Premium (IB)	65,985,511	95,639,587	-31.01%	43,780,511	37,616,837	16.39%
	300,155,834	400,125,610	-24.98%	205,671,963	199,369,770	3.16%
Renewal Premium:						
Renewal Premium (EB)	454,672,515	444,483,944	2.29%	270,913,326	286,054,064	-5.29%
Renewal Premium (LB)	176,260,988	174,070,421	1.26%	111,355,343	68,760,352	61.95%
Renewal Premium (IB)	169,343,518	163,491,885	3.58%	111,069,271	104,875,227	5.91%
	800,277,021	782,046,250	2.33%	493,337,940	459,689,643	7.32%
Group Insurance Premium	11,313,844	12,787,439	-11.52%	5,691,992	8,402,952	-32.26%
Gross Premium	1,111,746,699	1,194,959,299	-6.96%	704,701,895	667,462,365	5.58%
Less: Premium on Re-Ins.	5,188,410	3,573,004	45.21%	2,747,222	1,502,750	82.81%
Net Premium	1,106,558,289	1,191,386,295	-7.12%	701,954,673	665,959,615	5.40%
2. INTEREST, RENT & DIVIDEND INCOME	442,560,924	415,469,334	6.52%	212,428,222	197,678,852	7.46%
3. PROFIT ON SALE OF SHARES	451,115	9,224,343	-95.11%	(183,477)	(6,281,791)	-97.08%
4. PROFIT ON SALE OF CAR	1,291,421	1,226,738	5.27%	1,291,421	1,226,738	5.27%
5. MISCELLANEOUS INCOME	709,318	625,891	13.33%	323,345	175,141	84.62%
6. Profit on Sale/Redemption of Investment	-	47,288,250	100%	-	47,288,250	100%
(A) TOTAL (1+2+3+4+5+6)	1,551,571,067	1,665,220,851	-6.82%	915,814,184	906,046,805	1.08%
7. CLAIMS & SURRENDERS						
Less: Re-Insurance	1,246,746,162	1,010,648,410	23.36%	387,012,682	522,538,156	-25.94%
8. MANAGEMENT EXPENSES:						
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	121,165,624	241,586,703	-49.85%	56,050,028	122,610,956	-54.29%
(b) OTHER MANAGEMENT EXPENSES	118,347,819	204,424,720	-42.11%	63,497,315	149,306,479	-57.47%
9. OTHER EXPENSES	13,167,691	16,087,852	-18.15%	5,877,691	8,047,857	-26.97%
(B) TOTAL (7+8+9)	1,499,427,296	1,472,747,685	1.81%	512,437,716	802,523,443	-36.15%
SURPLUS TO LIFE FUND (A-B)	52,143,771	192,473,166	-72.91%	403,376,468	103,523,362	289.65%
Add: Balance of Fund at the beginning of the year	15,634,617,054	14,689,895,605	6.43%	15,634,617,054	14,689,895,605	6.43%
LIFE FUND TRANSFERRED TO BALANCE SHEET	Tk. 15,686,760,825	14,882,368,771	5.41%	15,231,240,586	14,793,418,967	2.96%

CASH FLOW STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED 30 JUNE, 2018

PARTICULARS	30.06.2018 TAKA	30.06.2017 TAKA
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from Premium	2,804,433,500	2,512,198,956
Other income received	406,238,820	446,273,521
Payment for Claims	(1,242,808,642)	(970,160,103)
Payment for Management Expenses & others	(307,422,728)	(569,667,284)
Net Cash Flows from operating activities	1,660,440,950	1,418,645,090
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(22,614,899)	(2,220,691)
Investment made	(244,292,795)	(934,632,665)
Disposal of Investment	270,034,353	593,414,669
Net Cash Flows from investing activities	3,126,659	(343,438,687)
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	1,663,567,609	1,075,206,403
E. Cash and Cash Equivalents at the beginning of the Period	6,476,493,034	6,493,833,870
F. Cash and Cash Equivalents at the end of the Period	8,140,060,643	7,569,040,273
Net Operating cash flows per share (NOCFPS)	Tk. 49.53	

Consolidated Statement of Changes in Shareholders' Equity, AS AT JUNE 30, 2018

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2018	335,219,130	-	-	-	-	335,219,130
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 30, June 2018	335,219,130	-	-	-	-	335,219,130

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 2017). **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 129th meeting held on July 29, 2018 has recommended for declaration of @ 20% Cash Dividend on the paid-up capital of Tk. 33,52,19,130/- (Taka Thirty three crore fifty two lac nineteen thousand one hundred thirty 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 | Director | Director | Chairman