

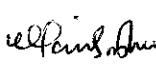
DELTA LIFE INSURANCE COMPANY LIMITED
Delta Life Tower, Plot # 37, Road # 45 (south) & 90 (north), Gulshan Circle-2, Dhaka-1212
THIRD QUARTER FINANCIAL STATEMENTS-2015

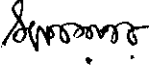
Consolidated Balance Sheet (Un-Audited)

As at September 30, 2015

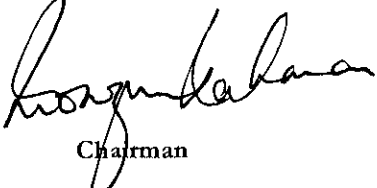
| PARTICULARS | 30.09.2015 | 31.12.2014 | Growth (%) |
|--|-----------------------|-----------------------|------------|
| | Taka | Taka | |
| SHARE CAPITAL AND LIABILITIES | | | |
| Authorized Capital | | | |
| 50,00,00,000 Ordinary Shares of Tk. 10 each | 5,000,000,000 | 5,000,000,000 | |
| Issued, 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 | 31,260,943,660 | 30,534,409,390 | 2.38 |
| Fair Value Change Account | 4,195,497,871 | 4,094,813,104 | 2.46 |
| Non-Controlling Interest | 90 | 90 | - |
| Liabilities and Provisions | | | |
| Estimated liabilities in respect of outstanding claims, whether due or intimated | 467,452,885 | 475,416,245 | (1.68) |
| Amount due to other persons or bodies carrying on insurance business (Re. Ins) | 58,467,927 | 36,909,668 | 58.41 |
| Sundry Creditors & Provisions | 945,275,357 | 1,186,797,860 | (20.35) |
| Reserve for Unexpired Risk | 100,382,195 | 135,638,742 | (25.99) |
| Premium Deposits | 9,405,883 | 11,671,055 | (19.41) |
| | <u>1,580,984,247</u> | <u>1,846,433,570</u> | (14.38) |
| | <u>38,275,925,868</u> | <u>37,714,156,154</u> | 1.49 |
| PROPERTY AND ASSETS | | | |
| Loan | | | |
| On Insurer's Policies within their surrender value | 713,632,061 | 667,275,484 | 6.95 |
| Statutory Deposit with Bangladesh Bank (BGTB) | 15,000,000 | 15,000,000 | - |
| Investment | | | |
| Bangladesh Govt. Treasury Bond (BGTB) | 13,369,112,574 | 10,876,588,280 | 22.92 |
| Shares Listed on Stock Exchanges | 10,823,252,760 | 9,916,201,374 | 9.15 |
| Debentures, Bonds, Mutual Fund and Others Investment | 605,333,787 | 404,948,386 | 49.48 |
| Investment Property | 1,024,444,679 | 1,008,507,427 | 1.58 |
| | <u>25,822,143,800</u> | <u>22,206,245,467</u> | 16.28 |
| DSE Membership | 320,200,000 | 320,200,000 | - |
| Preliminary Expenses | 1,285,969 | 1,285,969 | - |
| Agents' Balance | 205,138 | 43,738 | 369.02 |
| Outstanding Premium | 8,500,000 | 537,446,216 | (98.42) |
| Interest, Dividends and Rents Accruing But Not Due | 824,784,061 | 884,715,219 | (6.77) |
| Advances And Deposits | 1,479,313,535 | 1,240,637,473 | 19.24 |
| Sundry Debtors | 68,963,630 | 113,648,939 | (39.32) |
| First Year Premium Outstanding | 31,527,216 | 86,716,514 | (63.64) |
| Cash and Bank Balances | | | |
| Fixed Deposit Receipts (FDRs) | 6,737,965,351 | 9,170,495,604 | (26.53) |
| Cash and Bank Balance | 1,035,563,128 | 1,409,407,322 | (26.52) |
| | <u>7,773,528,479</u> | <u>10,579,902,926</u> | (26.53) |
| Other Accounts | | | |
| Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress | 1,210,521,130 | 1,052,409,271 | 15.02 |
| Stamps, Printing and Stationery in Hand | 6,320,849 | 8,628,938 | (26.75) |
| | <u>38,275,925,868</u> | <u>37,714,156,154</u> | 1.49 |


In-charge, Board Affairs


CFO


CEO


Director

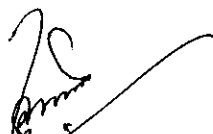

Chairman



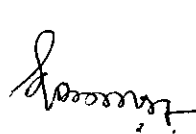
Consolidated Life Revenue Account (Un-Audited)

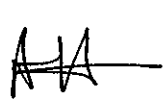
For the Third Quarter ended on September 30, 2015

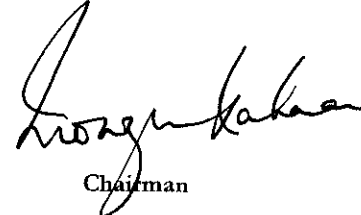
| PARTICULARS | Jan-Sep'15 | Jan-Sep'14 | Growth % | Jul-Sep'15 | Jul-Sep'14 | Growth % |
|---|-----------------------|-----------------------|--------------|-----------------------|-----------------------|----------------|
| | Taka | Taka | | Taka | Taka | |
| Balance of Fund at the beginning of the year | 30,534,409,390 | 28,052,197,124 | 8.85 | 30,924,757,156 | 29,612,240,571 | 4.43 |
| Adjustment made during the Year [(Increase)/Decrease reserve for unexpired risk] | 35,256,547 | 83,669,235 | (57.86) | (33,129,140) | (24,473,109) | - |
| Premium Less Re-Insurance | | | | | | |
| First Year Premium {(Ordinary Life, (OL))} | 384,028,221 | 355,297,727 | | 112,369,029 | 98,880,245 | |
| First Year Premium {(Gono-Grameen,(GN-GRB))} | 290,498,606 | 280,794,535 | | 95,067,720 | 83,634,710 | |
| | 674,526,827 | 636,092,262 | 6.04 | 207,436,749 | 182,514,955 | 13.65 |
| Renewal Premium (OL.) | 1,101,550,428 | 1,045,220,421 | | 500,976,228 | 493,449,886 | |
| Renewal Premium (GN-GRB) | 1,309,812,945 | 1,318,837,596 | | 419,260,962 | 416,845,752 | |
| | 2,411,363,373 | 2,364,058,017 | 2.00 | 920,237,190 | 910,295,638 | 1.09 |
| Group Life Insurance Premium | 172,733,201 | 167,472,958 | | 70,304,665 | 48,390,876 | |
| Health Insurance Premium | 109,302,108 | 77,974,041 | | 27,171,982 | 27,501,222 | |
| | 282,035,309 | 245,446,999 | 14.91 | 97,476,647 | 75,892,098 | 28.44 |
| Gross Premium | 3,367,925,509 | 3,245,597,278 | 3.77 | 1,225,150,586 | 1,168,702,691 | 4.83 |
| Reinsurance Premium | (27,002,904) | (25,750,074) | | (4,719,165) | (9,575,000) | |
| Net Premium | 3,340,922,605 | 3,219,847,204 | 3.76 | 1,220,431,421 | 1,159,127,691 | 5.29 |
| Interest, Dividends and Rents | 1,889,578,724 | 2,037,203,022 | (7.25) | 616,868,633 | 713,547,253 | (13.55) |
| Other Income (Late fees, Alteration fees etc.) | 17,687,441 | 16,522,141 | 7.05 | 4,928,010 | 3,451,107 | 42.80 |
| Total | 35,817,854,707 | 33,409,438,726 | 7.21 | 32,733,856,080 | 31,463,893,513 | 4.04 |
| EXPENSES | | | | | | |
| Claims & Surrenders (Less Re-Insurance) | 3,305,059,266 | 2,404,336,236 | 37.46 | 1,151,485,435 | 1,123,225,581 | 2.52 |
| Commission to Insurance Agents & Allowances (other than Agents) | 479,452,812 | 452,901,754 | 5.86 | 148,327,574 | 137,463,834 | 7.90 |
| Administrative Expenses | 483,976,285 | 548,344,244 | (11.74) | 159,813,306 | 212,019,415 | (24.62) |
| Depreciation | 28,633,984 | 15,777,230 | 81.49 | 9,699,236 | 5,090,617 | 90.53 |
| DLIC Securities Expenses | 3,918,190 | 1,095,006 | 257.82 | 1,163,838 | 921,260 | 26.33 |
| Provision for Income Tax (DLIC Securities) | 8,370,510 | 1,811,450 | 362.09 | 2,423,031 | - | |
| Dividend | 247,500,000 | 356,400,000 | | - | 356,400,000 | |
| Total Expenses | 4,556,911,047 | 3,780,665,920 | 20.53 | 1,472,912,420 | 1,835,120,707 | (19.74) |
| Balance of the Fund at the end of the period as shown in the Balance Sheet | 31,260,943,660 | 29,628,772,806 | 5.51 | 31,260,943,660 | 29,628,772,806 | 5.51 |
| Total | 35,817,854,707 | 33,409,438,726 | 7.21 | 32,733,856,080 | 31,463,893,513 | 4.04 |


In-charge, Board Affairs


CFO


CEO


Director


Chairman



Consolidated Statement of Changes in Shareholders' Equity

As at September 30, 2015

| Particulars | Share Capital | Share Premium | General Reserve | Reserve for Exceptional Losses | Retained Earnings | Total |
|--|----------------------|---------------|------------------|--------------------------------|-------------------|----------------------|
| Balance as on 01 January 2015 | 1,237,500,000 | - | 1,000,000 | - | - | 1,238,500,000 |
| Addition during the period | - | - | - | - | - | - |
| Balance as on 30th September 2015 | 1,237,500,000 | - | 1,000,000 | - | - | 1,238,500,000 |

| | | | | |
|---|--|---|---|---|
|  In-charge, Board Affairs |  CFO |  CEO |  Director |  Chairman |
|---|--|---|---|---|



CONSOLIDATED CASH FLOWS STATEMENT (Un-Audited)

For the Period ended on September 30, 2015

| PARTICULARS | 30.09.2015 | 30.09.2014 |
|---|------------------------|----------------------|
| | Taka | Taka |
| Cash flows from Operating Activities | | |
| Collection from Premium | 3,952,061,023 | 3,794,247,706 |
| Other Income received | 19,179,688 | 11,380,006 |
| Payments for Operating activities | (1,312,965,318) | (1,122,289,643) |
| Cash flows from Operating Activities before claims & tax payment | 2,658,275,393 | 2,683,338,069 |
| Payment for Claims | (3,313,022,626) | (2,839,880,637) |
| Source Tax (Income Tax) deducted | (118,500,263) | (148,521,860) |
| Net cash flows from operating activities | (773,247,496) | (305,064,428) |
| Cash flows from Investing Activities | | |
| Investment made | (3,499,654,049) | (2,116,745,282) |
| Acquisition of Fixed Assets | (177,705,274) | (155,980,070) |
| Addition of Investment Property | (28,511,729) | - |
| Loan paid against policies | (182,966,968) | (193,235,023) |
| Loan realized against policies | 136,610,390 | 128,316,166 |
| Other Loans realized | 377,735 | 562,660 |
| Interest, dividends & rents received | 1,949,509,882 | 2,072,797,597 |
| Proceeds from sale of Fixed Assets | 1,464,409 | 5,142,135 |
| Other Loans Paid | - | - |
| Net cash flows from investing activities | (1,800,875,604) | (259,141,817) |
| Cash flows from Financing Activities | | |
| Dividend Paid | (232,251,347) | (62,208,790) |
| Net cash flows from financing activities | (232,251,347) | (62,208,790) |
| Net increase/(decrease) in Cash & Cash equivalents | (2,806,374,447) | (626,415,035) |
| Cash and Cash equivalents at the beginning of the period | 10,579,902,926 | 9,994,735,409 |
| Cash and Cash equivalents at the end of the period | 7,773,528,479 | 9,368,320,374 |

Some Selected Explanatory Notes in the preparation of interim financial statements (BAS 34, Para 16):

Same policies and practices pertain to the users-focus area of significant 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 2014).

Preliminary expenses of Tk. 12,85,969.00 incurred by the company's fully owned subsidiary "DLIC Securities Ltd." will be written off over the period of five years commencing from 2015.



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:

The company did not declare any dividend to its shareholders for the interim period.

The Company however paid dividend to the shareholders for the year ended 31st December, 2014 as approved at the 29th Annual General Meeting of the Company held on 21st June 2015.

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.


Impact of major events, activities and circumstances:


There were no changes in the composition of the enterprise during the interim period.

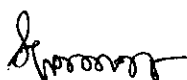
Material changes in Contingent Liabilities:

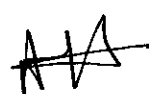
There were no material changes in contingent liabilities of the company since the last annual Balance Sheet date.

The interim period of Jan-September'14 figures have been regrouped, rearranged and reclassified wherever necessary.


In-charge, Board Affairs


CFO


CEO


Director


Chairman

