



# Delta Life Insurance Company Ltd.

Delta Life Tower, Plot # 37, Road # 90, Gulshan Circle # 2, Dhaka-1212

## FIRST QUARTER FINANCIAL STATEMENTS-2024

### Statement of Consolidated Financial Position (Un-Audited) As at March 31, 2024

PARTICULARS	31.03.2024	31.12.2023	Growth (%)
	Taka	Taka	
<b>SHARE CAPITAL AND LIABILITIES</b>			
<b>Authorized Capital</b>			
50,00,00,000 Ordinary Shares of Tk. 10 each	5,000,000,000	5,000,000,000	
<b>Issued, Subscribed and Paid-up</b>			
12,37,50,000 Ordinary Shares of Tk. 10 each fully paid up	1,237,500,000	1,237,500,000	
<b>Dividend Equalisation Reserve</b>	1,000,000	1,000,000	
<b>Capital Reserve</b>	6,995,689	6,995,689	
<b>Life Insurance Fund</b>	39,435,324,882	38,587,992,874	2.20
<b>Retained Earnings (DLIC Securities)</b>	298,750,003	287,761,115	3.82
<b>Fair Value Change Account</b>	701,212,603	1,638,265,515	(57.20)
<b>Non-Controlling Interest</b>	71	71	-
<b>Liabilities and Provisions</b>			
Estimated liabilities in respect of outstanding claims, whether due or intimated	794,057,956	1,730,067,980	(54.10)
Amount due to other persons or bodies carrying on insurance business (Re-Insurance)	224,133,392	180,460,459	24.20
Sundry Creditors & Provisions	2,709,889,362	2,906,965,367	(6.78)
Undaimed dividend	69,753,768	267,732,915	(86.44)
Reserve for Unexpired Risk	39,102,752	288,391,647	(5.17)
Premium Deposits	37,008,356	39,027,139	(28.43)
	<b>3,873,945,586</b>	<b>5,412,645,507</b>	<b>(28.43)</b>
	<b>45,554,728,834</b>	<b>47,172,160,771</b>	<b>(3.43)</b>
<b>PROPERTY AND ASSETS</b>			
<b>Loan</b>			
On Insurer's Policies within their surrender value	898,726,676	866,769,045	3.69
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	-
<b>Investment</b>			
Bangladesh Govt. Treasury Bond (BGTB)	21,197,622,224	17,804,312,680	19.06
Shares Listed on Stock Exchanges	11,932,468,759	12,893,213,255	(7.45)
Debentures, Bonds, Mutual Fund and Others Investment	957,879,782	997,879,782	(4.01)
Investment Property	1,914,636,805	1,921,469,888	(0.36)
	<b>36,002,607,570</b>	<b>33,616,875,605</b>	<b>7.10</b>
DSE Membership	240,150,000	240,150,000	-
Agents' Balance	30,777	30,777	-
Outstanding Premium	50,729,834	357,811,174	(85.82)
Interest, Dividends and Rents Accruing But Not Due	1,021,827,251	1,106,690,421	(7.67)
Advances And Deposits	3,859,982,267	3,740,914,933	3.18
Sundry Debtors	116,647,841	149,426,695	(21.94)
<b>Cash and Bank Balances</b>			
Fixed Deposit Receipts (FDRs)	2,582,531,967	5,452,839,616	(52.64)
Cash and Bank Balance	688,896,751	1,555,405,672	(55.71)
	<b>3,271,428,718</b>	<b>7,008,245,288</b>	<b>(53.32)</b>
<b>Other Accounts</b>			
Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress	60,970,762	52,008,275	17.23
Deferred Tax Asset	4,344,882	4,344,882	-
Stamps, Printing and Stationery in Hand	12,282,256	13,893,676	(11.60)
	<b>45,554,728,834</b>	<b>47,172,160,771</b>	<b>(3.43)</b>

### Consolidated Life Revenue Account (Un-Audited) For the First Quarter ended on March 31, 2024

PARTICULARS	Jan-March'24	Jan-March'23	Growth %
	Taka	Taka	
<b>Balance of Fund at the beginning of the year (DLIC)</b>	38,587,992,874	39,322,690,276	(1.87)
<b>Balance of Retained Earnings at the beginning of the year (DLIC Securities)</b>	287,761,115	248,993,839	15.57
<b>Non-Controlling Interest (Minority Interest)</b>	11	-	
Adjustment made during the Year	288,391,647	239,035,792	20.65
<b>Premium Less Re-Insurance</b>			
First Year Premium {(Ordinary Life, (OL))}	185,171,136	206,439,214	
First Year Premium {(Gono-Gramcen,(GN-GRB))}	153,668,717	159,987,969	
	<b>338,839,853</b>	<b>366,427,183</b>	<b>(7.53)</b>
Renewal Premium (OL)	909,675,140	934,084,750	
Renewal Premium (GN-GRB)	588,612,166	544,782,602	
	<b>1,498,287,306</b>	<b>1,478,867,352</b>	<b>1.31</b>
Group Life Insurance Premium	50,667,476	82,000,574	
Health Insurance Premium	53,816,462	70,174,679	
	<b>104,483,938</b>	<b>152,175,253</b>	<b>(31.34)</b>
<b>Gross Premium</b>	<b>1,941,611,097</b>	<b>1,997,469,788</b>	<b>(2.80)</b>
Reinsurance Premium	(22,996,925)	(23,262,170)	
<b>Net Premium</b>	<b>1,918,614,172</b>	<b>1,974,207,618</b>	<b>(2.82)</b>
<b>Interest, Dividends and Rents</b>	763,580,290	152,975,537	399.15
<b>Other Income</b>	16,392,305	15,115,894	8.44
<b>Total</b>	<b>41,862,732,414</b>	<b>41,953,018,956</b>	
<b>EXPENSES</b>			
<b>Claims &amp; Surrenders (Less Re-Insurance)</b>	1,607,825,978	1,726,189,539	(6.86)
<b>Commission to Insurance Agents &amp; Allowances (other than Agents)</b>	215,430,911	232,901,374	(7.50)
<b>Administrative Expenses</b>	263,174,515	217,472,422	21.02
<b>Reserve for Unexpired Risk</b>	39,102,752	57,361,368	(31.83)
<b>Provision for Income Tax (DLIC Securities)</b>	3,123,362	2,865,632	-
<b>Total Expenses</b>	<b>2,128,657,518</b>	<b>2,236,790,335</b>	<b>(4.83)</b>
<b>Balance of Retained Earnings at the end of the period as shown in the Balance Sheet (DLIC Securities)</b>	298,750,012	258,444,295	15.60
<b>Non-Controlling Interest (Minority Interest)</b>	2	(3)	
<b>Balance of Fund at the end of the period as shown in the Balance Sheet (DLIC)</b>	39,435,324,882	39,457,784,329	(0.06)
<b>Total</b>	<b>41,862,732,414</b>	<b>41,953,018,956</b>	<b>(0.22)</b>

### Consolidated Statement of Changes in Equity As at March 31, 2024

Amount in Taka

Particulars	Share Capital	Share Premium	Dividend Equalization Reserve	Other Reserve	Retained Earnings	Non-Controlling Interest	Total
Balance as on 01 January 2024	1,237,500,000	-	1,000,000	-	287,761,115	71	1,526,261,186
Addition during the period	-	-	-	-	10,988,888	-	10,988,888
<b>Balance as on 31st March 2024</b>	<b>1,237,500,000</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>298,750,003</b>	<b>71</b>	<b>1,537,250,074</b>

Particulars	Share Capital	Share Premium	Dividend Equalization Reserve	Other Reserve	Retained Earnings	Non-Controlling Interest	Total
Balance as on 01 January 2023	1,237,500,000	-	1,000,000	-	248,993,830	69	1,487,493,899
Addition during the period	-	-	-	-	9,450,453	-	9,450,453
<b>Balance as on 31st March 2023</b>	<b>1,237,500,000</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>258,444,283</b>	<b>69</b>	<b>1,496,944,352</b>

### CONSOLIDATED CASH FLOWS STATEMENT (Un-Audited) For the First Quarter ended on March 31, 2024

PARTICULARS	31.03.2024	31.03.2023
	Taka	Taka
<b>Cash flows from Operating Activities</b>		
Collection from Premium	2,248,692,437	2,240,581,406
Other Income received	15,597,562	15,061,694
Payments for Operating activities	(636,995,521)	(609,260,967)
Reinsurance Premium Paid	(8,501,350)	(93,970,678)
<b>Cash flows from Operating activities except claims paid and source tax</b>	<b>1,618,793,128</b>	<b>1,552,411,455</b>
Claims Paid	(2,543,836,002)	(2,412,980,344)
Source Tax (Income Tax) deducted	(87,904,316)	(66,739,895)
<b>Net cash flows from operating activities</b>	<b>(1,012,947,190)</b>	<b>(927,308,784)</b>
<b>Cash flows from Investing Activities</b>		
Investment (made)/Realized	(3,329,617,960)	(276,896,565)
Acquisition of Fixed Assets	(13,552,853)	(811,979)
Loan Paid against Policies	(91,107,834)	(90,223,190)
Loan realized against Policies	59,150,203	60,236,677
Interest, dividends & rents received	848,443,460	831,014,811
Proceeds from sale of Fixed Assets	794,743	54,200
<b>Net Cash used in investing activities</b>	<b>(2,525,890,241)</b>	<b>523,373,954</b>
<b>Cash flows from Financing Activities</b>		
Dividend Paid	(197,979,139)	(14,334,679)
<b>Net cash used in financing activities</b>	<b>(197,979,139)</b>	<b>(14,334,679)</b>
<b>Net increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>(3,736,816,570)</b>	<b>(418,269,509)</b>
<b>Cash and Cash equivalents at the beginning of the period</b>	<b>7,008,245,288</b>	<b>9,803,010,553</b>
<b>Cash and Cash equivalents at the end of the period</b>	<b>3,271,428,718</b>	<b>9,384,741,044</b>

Sd/- Company Secretary (cc)      Sd/- CFO      Sd/- CEO      Sd/- Director      Sd/- Director

The detail of the published First quarter financial statements-2024 is available in the website of Delta Life Insurance Company Ltd. The Address of the website is [www.deltalife.org](http://www.deltalife.org)