



Delta Life Insurance Company Ltd.

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

THIRD QUARTER FINANCIAL STATEMENTS-2022

Dear Shareholder(s),
We are pleased to present the un-audited consolidated third quarter (Q3) Financial Statements of Delta Life Insurance Co. Ltd. for the quarter ended on September 30, 2022 as per Securities and Exchange Commission (SEC), Notification No. SEC/CMRRC/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to the Securities and Exchange Commission and Stock Exchanges.

Consolidated Balance Sheet (Un-Audited) As at September 30, 2022

PARTICULARS	30.09.2022	31.12.2021	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	39,908,687,575	39,549,339,782	0.91
Retained Earnings (DLIC Securities)	242,461,815	179,036,941	
Fair Value Change Account	2,058,364,461	3,054,210,608	(32.61)
Non-Controlling Interest	70	69	
Liabilities and Provisions			
Estimated liabilities in respect of outstanding claims, whether due or intimated	1,050,828,346	511,253,855	105.54
Amount due to other persons or bodies carrying on insurance business (Re. Ins)	290,728,834	228,666,988	27.14
Sundry Creditors & Provisions	2,135,904,101	2,550,147,406	(16.24)
Reserve for Unexpired Risk	169,808,904	251,105,246	(32.38)
Premium Deposits	32,521,007	44,505,444	(26.93)
	3,679,791,192	3,585,678,939	2.62
	47,127,805,113	47,606,766,339	(1.01)
PROPERTY AND ASSETS			
Loan			
On Insurer's Policies within their surrender value	760,052,960	718,042,538	5.85
Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	-
Investment			
Bangladesh Govt. Treasury Bond (BGTB)	14,262,094,417	14,388,280,591	(0.88)
Shares Listed on Stock Exchanges	13,257,048,367	14,383,548,126	(7.83)
Debentures, Bonds, Mutual Fund and Others Investment	1,289,407,629	1,497,975,879	(13.92)
Investment Property	1,948,162,481	1,975,453,731	(1.38)
	30,756,712,894	32,245,258,327	(4.62)
DSE Membership	240,150,000	240,150,000	-
Agents' Balance	30,577	30,777	(0.65)
Outstanding Premium	-	259,134,373	-
Interest, Dividends and Rents Accruing But Not Due	2,365,578,484	1,935,658,457	22.21
Advances And Deposits	3,622,515,999	2,830,711,258	27.97
Sundry Debtors	161,779,208	152,063,121	6.39
Cash and Bank Balances			
Fixed Deposit Receipts (FDRs)	7,983,884,280	7,708,408,561	3.57
Cash and Bank Balance	1,138,609,115	1,393,177,594	(18.27)
	9,122,493,395	9,101,586,155	0.23
Other Accounts			
Fixed Assets (At Cost Less Depreciation) & Capital Work in Progress	72,547,568	97,690,626	(25.74)
Stamps, Printing and Stationery in Hand	10,944,028	11,440,707	(4.34)
	47,127,805,113	47,606,766,339	(1.01)

Consolidated Life Revenue Account (Un-Audited) For the Third Quarter ended on September 30, 2022

PARTICULARS	Jan-Sep'22	Jan-Sep'21	Growth %	Jul-Sep'22	Jul-Sep'21	Growth %
	Taka	Taka		Taka	Taka	
Balance of Fund at the beginning of the year (DLICL)	39,549,339,782	38,654,169,808	2.32	39,757,836,954	38,752,515,686	2.59
Balance of Retained Earnings at the beginning of the year (DLIC Securities)	179,361,083	61,700,835		228,569,628	103,373,979	
Non-Controlling Interest (Minority Interest)	(1)	6		3	15	
Adjustment made during the Year [(Increase)/Decrease reserve for unexpired risk]	255,330,407	228,963,401	11.52	-	-	
Premium Less Re-Insurance						
First Year Premium {(Ordinary Life, (OL)}	710,918,284	536,844,678		238,436,026	238,799,858	
First Year Premium {(Gono-Grameen,(GN-GRB)}	485,915,479	376,622,871		150,952,491	138,681,539	
	1,196,833,763	913,467,549	31.02	389,388,517	377,481,397	3.15
Renewal Premium (OL)	2,120,895,794	1,836,984,006		679,748,314	604,626,325	
Renewal Premium (GN-GRB)	1,667,578,099	1,334,508,065		552,489,199	516,123,642	
	3,788,473,893	3,171,492,071	19.45	1,232,237,513	1,120,749,967	9.95
Group Life Insurance Premium	266,682,371	290,577,786		82,322,079	124,450,360	
Group Health Insurance Premium	180,388,446	219,136,405		69,591,742	85,876,269	
	447,070,817	509,714,191	(12.29)	151,913,821	210,326,629	(27.77)
Gross Premium	5,432,378,473	4,594,673,811	18.23	1,773,539,851	1,708,557,993	3.80
Reinsurance Premium	(104,308,928)	(101,302,893)		(22,187,846)	(42,907,223)	
Net Premium	5,328,069,545	4,493,370,918	18.58	1,751,352,005	1,665,650,770	5.15
Interest, Dividends and Rents	2,238,717,057	2,338,296,248	(4.26)	688,829,317	873,875,833	(21.18)
Other Income (Late fees, Alteration fees etc.)	37,138,085	57,697,945	(35.63)	13,976,879	18,634,161	(24.99)
Total	47,587,955,958	45,834,199,161	3.83	42,440,564,786	41,414,050,444	2.48
EXPENSES						
Claims & Surrenders (Less Re-Insurance)	5,660,166,731	5,247,369,965	7.87	1,732,174,747	1,885,081,980	(8.11)
Commission to Insurance Agents & Allowances (other than commission to Agents)	770,143,989	603,816,976	27.55	267,539,136	247,751,056	7.99
Administrative Expenses	815,214,148	693,913,681	17.48	229,086,874	270,709,794	(15.38)
Reserve for Unexpired Risk	169,808,904	186,354,764		57,285,941	77,260,550	
Provision for Income Tax (DLIC Securities)	15,321,231	182,519,225	(91.6)	3,328,708	13,022,514	(74.44)
VAT Payment	6,151,575	-		-	-	
Sub-Total	7,436,806,578	6,913,974,611	7.56	2,289,415,406	2,493,825,894	(8.20)
Balance of Retained Earnings at the end of the period (DLIC Securities)	242,461,806	175,058,123	38.50	242,461,806	175,058,123	38.50
Non-Controlling Interest (Minority Interest)	(1)	13		(1)	13	
Balance of the Fund at the end of the period as shown in the Balance Sheet (DLICL)	39,908,687,575	38,745,166,414	3.00	39,908,687,575	38,745,166,414	3.00
Total	47,587,955,958	45,834,199,161	3.83	42,440,564,786	41,414,050,444	2.48

Consolidated Statement of Changes in Shareholders' Equity As at September 30, 2022

Particulars	Share Capital	Share Premium	Dividend Equalization Reserve	Other Reserve	Retained Earnings	Non-Controlling Interest	Total
Balance as on 01 January 2022	1,237,500,000	-	1,000,000	-	179,361,083	60	1,417,861,143
Addition during the period	-	-	-	-	63,100,723	10	63,100,733
Balance as on 30th September 2022	1,237,500,000	-	1,000,000	-	242,461,806	70	1,480,961,876
Balance as on 01 January 2021	1,237,500,000	-	1,000,000	-	61,700,841	61	1,300,200,902
Addition during the period	-	-	-	-	113,357,284	10	113,357,294
Balance as on 30th September 2021	1,237,500,000	-	1,000,000	-	175,058,125	71	1,413,558,196

Consolidated Cash Flows Statement (Un-Audited) For the Period ended on September 30, 2022

PARTICULARS	30.09.2022	30.09.2021
	Taka	Taka
Cash flows from Operating Activities		
Collection from Premium	5,691,512,846	5,173,403,172
Other Income received	37,138,085	57,697,945
Payments for Operating activities	(2,682,821,393)	(1,192,085,840)
Reinsurance Premium Paid	(42,247,082)	(37,169,420)
Cash flows from Operating Activities before claims & tax payment	3,003,582,456	4,001,845,857
Payment for Claims	(5,120,592,240)	(7,610,732,545)
Source Tax (Income Tax) deducted	(86,239,816)	(180,108,886)
Net cash flows from operating activities	(2,203,249,600)	(3,788,995,574)
Cash flows from Investing Activities		
Investment made	465,408,036	275,787,124
Acquisition of Fixed Assets	(6,121,238)	(8,173,453)
Addition of Investment Property	-	-
Loan paid against policies	(203,290,959)	(141,551,747)
Loan realized against policies	160,909,733	146,517,838
Other Loans realized	-	3,956,109
Interest, dividends & rents received	1,808,797,030	1,865,998,067
Proceeds from sale of Fixed Assets	4,000	437,880
Net cash flows from investing activities	2,225,706,602	2,142,971,818
Cash flows from Financing Activities		
Dividend Paid	(1,549,762)	(69,658,833)
Net cash flows from financing activities	(1,549,762)	(69,658,833)
Net increase/(decrease) in Cash & Cash equivalents	20,907,240	(1,715,682,589)
Cash and Cash equivalents at the beginning of the period	9,101,586,155	10,343,022,561
Cash and Cash equivalents at the end of the period	9,122,493,395	8,627,339,972

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

The detail of the published Third quarter financial statements-2022 is available in the website of Delta Life Insurance Company Ltd. The Address of the website is www.deltalife.org