

MEGHNA LIFE INSURANCE CO. LTD.
BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2020

3rd Quarter Bal. Rev. Account-2020

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

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

1 CAPITAL & LIABILITIES	30.09.2020 TAKA	31.12.2019 TAKA	GROWTH (%)
CAPITAL			
AUTHORISED			
6,00,00,000 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	0.00%
BALANCE OF FUNDS & ACCOUNTS			
Life Insurance Fund	17,921,918,848	17,907,725,421	0.08%
LIABILITIES & PROVISIONS			
Amount due to other persons or bodies carrying on insurance business	5,430,909	10,438,742	-47.97%
Estimated Liabilities in respect of outstanding claims whether due or intimated	54,836,402	57,049,229	-3.88%
Premium Deposit	1,199,705	3,881,792	-69.09%
Sundry Creditors	839,891,855	1,013,776,995	-17.15%
	901,358,871	1,085,146,758	-16.94%
Taka	19,158,496,849	19,328,091,309	-0.88%
PROPERTY & ASSETS :	30.09.2020 TAKA	31.12.2019 TAKA	GROWTH (%)
LOANS :			
On Mortgage of Properties	9,374,627	9,510,424	-1.43%
On Insurer's Policies within their Surrender Value	38,177,345	39,042,038	-2.21%
On Meghna Life Sec. & Inv. Ltd.	100,000,000	105,000,000	-4.76%
	147,551,972	153,552,462	-3.91%
INVESTMENT (At Cost) :			
Securities & Shares	5,994,872,800	5,892,902,524	1.73%
House Property (At cost Less Dep.)	985,624,498	914,272,004	7.80%
	6,980,497,298	6,807,174,528	2.55%
AGENTS BALANCE	169,897,003	152,380,803	11.50%
OUTSTANDING PREMIUM	839,505,976	1,781,821,035	-52.88%
INTEREST, DIVIDEND & RENTS ACCRUED BUT NOT DUE	626,992,797	483,888,121	29.57%
ADVANCE, DEPOSIT & PREPAYMENTS	1,549,880,275	1,513,743,397	2.39%
SUNDRY DEBTORS	339,873,009	327,188,259	3.88%
CASH, BANK & OTHER BALANCES:			
On FDR with Bankers	5,834,290,000	5,716,600,000	2.06%
On C/D & STD A/C.	2,358,138,438	2,106,017,131	11.97%
Cash & Other balances in hand	108,395,173	78,298,431	38.44%
	8,300,823,611	7,900,915,562	5.06%
Printing & Stationary in hand	8,199,705	6,895,623	18.91%
Stamps in hand	10,003,548	11,522,128	-13.18%
OTHER ACCOUNTS			
Fixed Assets (At cost less Dep.)	179,998,535	183,579,405	-1.95%
Amount due from other persons or bodies carrying on insurance business	1,371,125	1,371,125	0.00%
Motor Cycle & Cycle Loan	3,901,995	4,058,861	-3.86%
	185,271,655	189,009,391	-1.98%
Taka =	19,158,496,849	19,328,091,309	-0.88%

MEGHNA LIFE INSURANCE CO. LTD.
LIFE REVENUE ACCOUNT (UN-AUDITED)
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2020

3rd Quarter Bal. Rev. Account-2020

1 PREMIUM INCOME :	30.09.2020 TAKA	30.09.2019 TAKA	GROWTH (%)
1st Year Premium :			
First Year Premium (EB)	172,669,703	201,519,056	-14.32%
First Year Premium (LB)	72,713,308	77,984,900	-6.76%
First Year Premium (IB)	65,021,909	76,827,800	-15.37%
	310,404,920	356,331,756	-12.89%
Renewal Premium :			
Renewal Premium (EB)	822,079,878	1,007,147,370	-18.38%
Renewal Premium (LB)	243,334,067	234,927,686	3.58%
Renewal Premium (IB)	304,722,783	327,643,650	-7.00%
	1,370,136,728	1,569,718,706	-12.71%
Group Insurance Premium	9,626,004	17,235,209	-44.15%
Gross Premium	1,690,167,652	1,943,285,671	-13.03%
Less: Premium on Re-Ins.	8,190,708	7,532,137	8.74%
Net Premium	1,681,976,944	1,935,753,534	-13.11%
2 INTEREST, RENT & DIVIDEND INCOME	750,332,858	716,637,304	4.70%
3 PROFIT ON SALE OF SHARE	228,995	-	0.00%
4 PROFIT ON SALE OF CAR	2,043,978	5,060,859	-59.61%
5 MISCELLANEOUS INCOME	9,081,907	1,511,518	500.85%
[A] TOTAL (1+2+3+4+5)	2,443,664,682	2,658,963,215	-8.10%
6 CLAIMS & SURRENDERS (Less Re-Insurance)	1,920,397,370	1,974,861,576	-2.76%
7 MANAGEMENT EXPENSES :			
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	146,550,009	243,154,712	-39.73%
(b) OTHER MANAGEMENT EXPENSES	348,425,967	324,475,599	7.38%
8 OTHER EXPENSES	14,097,908	12,581,705	12.05%
9 LOSS ON INVESTMENT IN SHARES	-	21,646,537	-
[B] TOTAL (6+7+8+9)	2,429,471,254	2,576,720,129	-5.71%
SURPLUS TO LIFE FUND (A-B)	14,193,428	82,243,086	-82.74%
Add : Balance of Fund at the beginning of the year	17,907,725,420	16,867,329,039	6.17%
LIFE FUND TRANSFERRED TO BALANCE SHEET Taka	17,921,918,848	16,949,572,125	5.74%

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

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


DMD & CFO.


CEO


DIRECTOR


DIRECTOR



CHAIRMAN

MEGHNA LIFE INSURANCE COMPANY LIMITED
LIFE REVENUE ACCOUNT(UN-AUDITED)
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2020

	Jan'20 to Sept'20	Jan'19 to Sept'19	Growth rate (%) Taka	July'20 to Sept'20	July'19 to Sept'19	Growth rate (%) Taka
1. PREMIUM INCOME:						
1st Year Premium:						
First Year Premium (EB)	172,669,703	201,519,056	-14.32%	116,755,798	86,214,656	35.42%
First Year Premium (LB)	72,713,308	77,984,900	-6.76%	47,666,900	31,047,500	53.53%
First Year Premium (IB)	65,021,909	76,827,800	-15.37%	40,997,500	23,237,400	76.43%
	310,404,920	356,331,756	-12.89%	205,420,198	140,499,556	46.21%
Renewal Premium:						
Renewal Premium (EB)	822,079,878	1,007,147,370	-18.38%	338,641,665	546,556,970	-38.04%
Renewal Premium (LB)	243,334,067	234,927,686	3.58%	73,518,058	58,996,286	24.61%
Renewal Premium (IB)	304,722,783	327,643,650	-7.00%	136,737,481	156,039,850	-12.37%
	1,370,136,728	1,569,718,706	-12.71%	548,897,204	761,593,106	-27.93%
Group Insurance Premium	9,626,004	17,235,209	-44.15%	3,373,604	8,378,309	-59.73%
Gross Premium	1,690,167,652	1,943,285,671	-13.03%	757,691,006	910,470,971	-16.78%
Less: Premium on Re-Ins.	8,190,708	7,532,137	8.74%	1,006,758	-	-
Net Premium	1,681,976,944	1,935,753,534	-13.11%	756,684,248	910,470,971	-16.89%
2. INTEREST, RENT & DIVIDEND INCOME	750,332,858	716,637,304	4.70%	262,260,950	257,919,696	1.68%
3. PROFIT ON SALE OF SHARE	228,995	-	100.00%	675,138	-	100.00%
4. PROFIT ON SALE OF CAR	2,043,978	5,060,859	-59.61%	2,043,978	1,039,216	96.68%
5. MISCELLANEOUS INCOME	9,081,907	1,511,518	500.85%	190,000	308,068	-38.33%
(A) TOTAL (1+2+3+4+5)	2,443,664,682	2,658,963,215	-8.10%	1,021,854,314	1,169,737,951	-12.64%
6. CLAIMS & SURRENDERS	1,920,397,370	1,974,861,576	-2.76%	531,097,361	622,216,416	-14.64%
Less: Re-Insurance	-	-	-	-	-	-
7. MANAGEMENT EXPENSES:						
(a) COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENT	146,550,009	243,154,712	-39.73%	69,776,216	143,626,456	-51.42%
(b) OTHER MANAGEMENT EXPEN	348,425,967	324,475,599	7.38%	124,631,098	218,079,894	-42.85%
8. OTHER EXPENSES	14,097,908	12,581,705	12.05%	299,919	566,255	-47.03%
9. LOSS ON INVESTMENT IN SHAF	-	21,646,537	-	-	(21,491)	-
(B) TOTAL (6+7+8+9)	2,429,471,254	2,576,720,129	-5.71%	725,804,594	984,467,530	-26.27%
SURPLUS TO LIFE FUND (A-B)	14,193,428	82,243,086	-82.74%	296,049,720	185,270,421	59.79%
Add: Balance of Fund at the beginning of the year	17,907,725,420	16,867,329,039	6.17%	17,907,725,420	16,867,329,039	6.17%
LIFE FUND TRANSFERRED TO BALANCE SHEET	Tk. 17,921,918,848	16,949,572,125	5.74%	18,203,775,140	17,052,599,460	6.75%


DMD & CFO.


CEO


DIRECTOR


DIRECTOR


CHAIRMAN

MEGHNA LIFE INSURANCE COMPANY LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER, 2020

<u>PARTICULARS</u>	<u>30.09.2020</u>	<u>30.09.2019</u>
	<u>TAKA</u>	<u>TAKA</u>
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES :</u>		
Collection from Premium	2,621,609,916	3,075,345,701
Other income received	618,583,062	668,869,324
Payment for Claims	(1,922,610,197)	(1,924,804,499)
Payment for Management Expenses & others	(739,835,414)	(889,500,356)
Net Cash Flows from operating activities	<u>577,747,367</u>	<u>929,910,170</u>
<u>B. CASH FLOWS FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	(10,517,038)	(14,311,478)
Investment made during the Period	(384,367,435)	(551,138,274)
Disposal of Investment during the Period	217,045,155	279,286,050
Net Cash Flows from investing activities	<u>(177,839,318)</u>	<u>(286,163,702)</u>
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES :</u>		
Increase of Share Capital	-	-
Net Cash used in financial activities :	<u>-</u>	<u>-</u>
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	399,908,049	643,746,468
E. Cash and Cash Equivalents at the beginning of the Period	7,900,915,562	7,343,117,198
F. Cash and Cash Equivalents at the end of the Period	<u>8,300,823,611</u>	<u>7,986,863,666</u>
Net Operating cash flows per share (NOCFPS)	17.23	27.74


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Meghna Life Insurance Company Ltd.,
Head Office, Dhaka.

Consolidated Statement of Changes in Shareholders' Equity
As at September 30, 2020

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Balance as on 1st January 2020	335,219,130	-	-	-	-	335,219,130
Addition during the period (Issue of bonus Share)	-	-	-	-	-	-
Balance as on 30th September 2020	335,219,130	-	-	-	-	335,219,130


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**Meghna Life Insurance Company Ltd.,
Head Office, Dhaka.**

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 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 :

Basis of Preparation:

These 3rd quarterly financial statements are being prepared and presented in condensed form in accordance with the requirements of Bangladesh Accounting Standard (BAS-34) "Interim Financial Reporting", Securities & Exchange Rules 1987.

Accounting Policy:

Accounting policies adopted for interim financial reports are the same as adopted for most recent audited accounts (that is financial statements 2019).

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 effect 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:

As proposed and recommended by the Board of Directors, the shareholders approved the dividend of @ 20% Cash on the paid-up capital of Tk. 33,52,19,130/- (Taka Thirty three crore fifty two lac nineteen thousand one hundred thirty only) at the 24th Annual General Meeting for the year 2019 held on 31 August 2020. The effect of the dividend has been incorporated in the interim financial statements/reports in this quarter.

Events 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.


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