



Padma Islami Life Insurance Limited

Padma Life Tower, 115, Kazi Nazrul Islam Avenue, Dhaka-1000.

Second Quarter (Q2) Financial Statements-2021 (Un-Audited)

Dear Shareholder(s),

We are pleased to present the un-audited second quarter (Q2) Financial Statement of Padma Islami Life Insurance Limited for the period ended June 30, 2021 as per Bangladesh Securities and Exchange Commission (SEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June, 2018. Accordingly these Financial Statements have already been sent to Bangladesh Securities and Exchange Commission and Stock Exchanges.

Balance Sheet (Un-Audited)

As at June 30, 2021

CAPITAL AND LIABILITIES	Amount in Taka	
	Jan-June'2021	31.12.2020
	Taka	Taka
SHAREHOLDERS' CAPITAL		
Authorized Capital		
10,00,00,000 Ordinary Shares of Tk.10/- each	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid-up		
3,38,80,000 Ordinary Shares of Tk.10/- each	388,800,000	388,800,000
Balance of Fund and Accounts		
Life Insurance Fund	124,777,409	131,402,712
Sadaka Fund (Padma Welfare Fund)	24,349,202	24,369,202
Amount due to other persons or bodies Carrying on Insurance Business	108,660	246,733
Liabilities and Provisions	1,719,543,203	1,701,533,155
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	370,495,799	582,842,620
Sundry Creditors	107,056,404	110,848,597
Premium Deposit	1,991,000	1,991,000
Long Term Loan	1,240,000,000	1,240,000,000
Total	2,257,578,474	2,246,331,801

PROPERTY AND ASSETS	Amount in Taka	
	30.06.2021	31.12.2020
Loan on Policies		
Within their surrender value	390,127	395,987
Investments	496,236,199	543,360,536
Outstanding Premium	151,045,689	184,464,665
Profit, Dividend & Rent Accrued but not Due	22,156,754	21,614,293
Advances, Deposits and Prepayments	441,311,227	357,795,624
Cash, Bank and Other Balances	328,636,255	311,562,047
Fixed Deposit with Banks	85,848,570	94,848,570
SND & CD with Banks	242,536,100	215,818,034
Cash in Hand	251,585	895,443
Other Assets:	817,802,224	827,138,650
Fixed Assets (At Cost Less Depreciation)	816,175,792	825,511,993
Printing, Stationery & Stamps in Hand	1,626,432	1,626,657
Total	2,257,578,474	2,246,331,801

sd/- Company Secretary sd/- Chief Financial Officer sd/- Chief Executive Officer sd/- Director sd/- Chairman

The details of the published Second quarterly financial statements (Un-audited) may be available in the Company's web-site:

www.padmaisalamilife.com

Life Revenue Account (Un-Audited)

For the Half Yearly ended June 30, 2021

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan-Jun'2021	Jan-Jun'2020	Apr-Jun'2021	Apr-Jun'2020
	Taka		Taka	
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	131,402,712	209,785,977	141,529,217	122,825,269
PREMIUM LESS RE-INSURANCE				
First year premium	18,832,109	54,442,216	9,898,923	36,330,318
Renewal premium	66,524,636	158,373,091	26,482,008	54,455,123
	85,356,745	212,815,307	36,380,931	90,785,441
Group Insurance Premium	56,892,132	43,592,050	42,432,294	36,313,699
Gross premium	142,248,877	256,407,357	78,813,225	127,099,140
Less: Re-Insurance premium	-	-	-	-
	142,248,877	256,407,357	78,813,225	127,099,140
PROFIT, DIVIDEND AND RENT	136,542,642	13,724,838	55,016,800	8,674,165
OTHER INCOME	167,045	53,75,429	83,912	14,695
Total	278,958,564	275,507,624	133,913,937	135,788,000
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	206,980,111	328,823,028	1,105,274,950	140,976,819
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	22,609,900	18,875,930	11,138,392	3,000,460
ADMINISTRATIVE EXPENSES	40,199,844	16,587,360	26,497,664	10,389,485
Other Expenses	15,794,011	16,760,778	7,754,738	-
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	124,777,409	104,246,505	124,777,410	104,246,505
Total	410,361,276	485,293,601	275,443,154	258,613,269

Cash Flow Statement (Un-Audited)

For the period ended June 30, 2021

PARTICULARS	Amount in Taka	
	30.06.2021	30.06.2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	175,667,853	611,676,524
Investment and other income received	136,142,276	25,506,687
Payment for Claims	(183,654,459)	(298,582,674)
Net Cash Flows from operating activities	128,155,670	338,600,537
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(6,533,941)	(2,728,162)
Capital Work in Process	76,131	36,940,558
Investment made during the period	47,124,337	(100,242,162)
Net Cash Flows from investing activities	40,666,527	(66,029,766)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of Claims	(185,177,870)	(849,086,099)
Increase/Decrease in Long term Loan	-	400,000,000
Net Cash Flows used by Financing activities	(185,177,870)	(449,086,099)
Net increase/Decrease in Cash and Cash Equivalents	(16,355,673)	(176,515,329)
Cash and Cash Equivalents at the beginning of the period	344,991,928	521,507,256
Cash and Cash Equivalents at the end of the period	328,636,255	344,991,928

Statement of Change in Equity

For the Second Quarter (Half Year) ended June 30, 2021

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earning	Total Taka
Equity as on 01 January 2021	388,800,000	-	-	-	-	388,800,000
Additional during the year (Bonus Share)	-	-	-	-	-	-
Equity as on 30 June 2021	388,800,000	-	-	-	-	388,800,000
Equity as on 01 January 2020	388,800,000	-	-	-	-	388,800,000
Additional during the year (Bonus Share)	-	-	-	-	-	-
Equity as on 30 June 2020	388,800,000	-	-	-	-	388,800,000

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