



# Padma Islami Life Insurance Limited

## Third Quarter Financial Statements-2016 (Un-Audited)

We are pleased to present the un-audited Financial Statement of Padma Islami Life Insurance Limited for the period ended 30 September 2016 as per Securities and Exchange Commission (SEC) Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated 27 September, 2009. Accordingly these Financial Statements have already been sent to Bangladesh Securities and Exchange Commission and Stock Exchanges.

### Balance Sheet (Un-Audited)

As at 30<sup>th</sup> September 2016

CAPITAL AND LIABILITIES	Amount in Taka	
	30.09.2016	31.12.2015
	Taka	Taka
<b>SHAREHOLDERS' CAPITAL</b>		
<b>Authorized Capital</b>		
10,00,00,000 Ordinary Shares of Tk.10/- each	1,000,000,000	1,000,000,000
<b>Issued, Subscribed and Paid-up 3,00,00,000 Ordinary Shares of Tk.10/- each</b>	324,000,000	324,000,000
<b>Balance of Fund and Accounts Life Insurance Fund</b>	2,746,218,139	3,121,597,801
<b>Sadaka Fund (Padma Welfare Fund)</b>	24,051,533	24,395,883
Amount due to other persons or bodies Carrying on Insurance Business	1,656,491	1,815,909
<b>Liabilities and Provisions</b>		
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	31,255,512	36,346,992
Sundry Creditors	123,529,189	122,332,243
Premium Deposit	4,362,350	6,736,444
<b>Total</b>	<b>3,255,073,214</b>	<b>3,637,255,272</b>

PROPERTY AND ASSETS	Amount in Taka	
	30.09.2016	31.12.2015
<b>Loan on Policies</b>		
Within their surrender value	736,355	576,937
<b>Investments (At Cost)</b>	666,642,949	555,104,482
<b>Outstanding Premium</b>	51,484,273	117,009,711
<b>Profit, Dividend &amp; Rent Accrued but not Due</b>	42,609,148	65,552,536
<b>Advances, Deposits and Prepayments</b>	210,125,293	200,042,000
<b>Cash, Bank and Other Balances</b>		
Fixed Deposit with Banks	601,494,636	939,511,222
SND & CD with Banks	699,619,997	755,627,289
Collection in Hand	-	-
Cash in Hand	2,165,736	6,130,958
<b>Total</b>	<b>3,303,280,369</b>	<b>3,701,269,469</b>
<b>Other Assets:</b>		
Fixed Assets (At Cost Less Depreciation)	976,162,218	993,779,837
Printing, Stationery & Stamps in Hand	4,032,609	3,890,300
<b>Total</b>	<b>3,255,073,215</b>	<b>3,637,225,272</b>

sd/-  
Company Secretary

sd/-  
Chief Financial Officer

sd/-  
MD & CEO (C.C)

sd/-  
Director

sd/-  
Chairman

### Life Revenue Account (Un-Audited)

For the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2016

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan-Sep'2016	Jan-Sep'2015	Jul-Sep'2016	Jul-Sep'2015
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	3,121,597,801	3,085,648,440	2,825,622,502	3,099,081,441
<b>PREMIUM LESS RE-INSURANCE</b>				
First year premium	97,361,783	113,389,900	58,240,468	54,085,005
Renewal premium	593,630,249	745,853,270	203,219,800	222,168,099
	<b>690,992,032</b>	<b>859,243,170</b>	<b>261,460,268</b>	<b>276,253,104</b>
Group Insurance Premium	3,730,362	7,696,664	326,732	1,700,255
Gross premium	<b>694,722,394</b>	<b>866,939,834</b>	<b>261,787,000</b>	<b>277,953,359</b>
Less: Re-Insurance premium	2,220,546	1,359,645	1,318,308	-
	<b>692,501,848</b>	<b>865,580,189</b>	<b>260,468,692</b>	<b>277,953,359</b>
PROFIT, DIVIDEND AND RENT	105,203,902	155,803,971	44,112,934	37,577,826
OTHER INCOME	548,718	3,926,778	76,434	723,624
<b>Total</b>	<b>3,919,852,269</b>	<b>4,110,959,378</b>	<b>3,130,280,562</b>	<b>3,415,336,250</b>
<b>CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE</b>	779,725,869	618,355,541	230,554,430	174,520,659
<b>COMMISSION TO INSURANCE AGENTS &amp; EMPLOYER OF AGENTS</b>	133,409,217	114,919,344	59,984,505	49,053,623
<b>ADMINISTRATIVE EXPENSES</b>	227,397,220	247,147,183	82,029,799	83,812,829
Other Expenses	33,101,824	34,005,248	11,493,689	11,417,077
Stock Dividend	-	-	-	-
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	2,746,218,139	3,096,532,062	<b>2,746,218,139</b>	<b>3,096,532,062</b>
<b>Total</b>	<b>3,919,852,269</b>	<b>4,110,959,378</b>	<b>3,130,280,562</b>	<b>3,415,336,250</b>

### Cash Flow Statement (Un-Audited)

For the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2016

PARTICULARS	Amount in Taka	
	30.09.2016	30.09.2015
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection from Premium	708,381,625	876,744,741
Investment and other income received	127,717,322	225,612,931
Payment for Claims	(802,935,662)	(627,258,479)
Payment for Management Expenses and others	(432,587,444)	(214,314,675)
Net Cash Flows from operating activities	<b>(399,424,160)</b>	<b>260,784,518</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(5,191,241)	(128,569,826)
Investment made during the period	(89,134,423)	94,986,047
Net Cash Flows from investing activities	<b>(94,325,664)</b>	<b>(33,583,779)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Share Capital	-	-
Initial Public Offer (IPO)	-	-
Increase/Decrease in Loan from Bank	-	-
Net Cash Flows from Financing activities	-	-
<b>D. Net increase/Decrease in cash and cash equivalents (A+B+C)</b>	<b>(493,749,824)</b>	<b>227,200,739</b>
<b>E. Cash and Cash Equivalents at the beginning of the period</b>	<b>1,797,030,193</b>	<b>1,569,829,454</b>
<b>F. Cash and Cash Equivalents at the end of the period</b>	<b>1,303,280,369</b>	<b>1,797,030,193</b>

### Statement of Change in Equity

For the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2016

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earning	Total Taka
Equity as on 01 January 2016	324,000,000	-	-	-	-	324,000,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
<b>Equity as on 30 September 2016</b>	<b>324,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>324,000,000</b>
For the 3 <sup>rd</sup> Quarter ended 30 <sup>th</sup> September 2015						
Equity as on 01 January 2015	324,000,000	-	-	-	-	324,000,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
<b>Equity as on 30<sup>th</sup> September 2015</b>	<b>324,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>324,000,000</b>

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