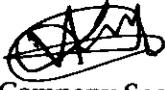


PADMA ISLAMI LIFE INSURANCE LTD.
BALANCE SHEET(UN-AUDITED)
AS AT SEPTEMBER 30, 2022

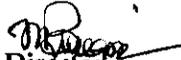
CAPITAL AND LIABILITIES	Notes	Amount in Taka	
		30.09.2022	31.12.2021
SHAREHOLDERS' CAPITAL			
Authorised Capital			
100,000,000 Ordinary Shares of Tk.10/- each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, Subscribed and Paid-up			
38,880,000 Ordinary Shares of Tk.10/- each	5.0	388,800,000	388,800,000
Balance of Fund and Accounts			
Revaluation Reserve		889,663,515	889,663,515
Life Insurance Fund	6.0	62,842,940	124,630,989
Sadaka Fund (Padma Welfare Fund)		43,422,132	43,422,132
Amount due to other persons or bodies Carrying on Insurance Business	7.0	252,850	345,055
Liabilities and Provisions			
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	8.0	<u>232,137,686</u>	<u>364,262,135</u>
Sundry Creditors	9.0	98,527,683	97,637,027
Long Term Borrowing (Non-cost Bearing)	10.0	<u>1,340,000,000</u>	<u>1,240,000,000</u>
Total Capital and Liabilities		<u><u>3,055,646,806</u></u>	<u><u>3,148,760,853</u></u>

Annexed notes form an integral part of these Financial Statements.


 Company Secretary


 Chief Financial Officer


 Chief Executive Officer


 Director


 Chairman

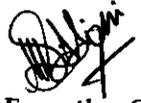
PADMA ISLAMI LIFE INSURANCE LTD.
BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2022

PROPERTY AND ASSETS	Notes	Amount in Taka	
		30.09.2022	31.12.2021
Loan on Policies			
Within their surrender value	11.0	258,138	342,445
Investments	12.0	482,045,140	561,903,063
Outstanding Premium	13.0	156,693,270	154,515,708
Profit, Dividend & Rent Accrued	14.0	4,478,985	17,229,424
Advances, Deposits and Prepayments	15.0	368,243,080	365,604,193
Cash, Bank and Other Balances		373,310,974	356,919,870
Fixed Deposit with Banks	16.0	18,343,927	35,492,172
SND & CD with Banks	17.0	353,730,933	320,771,084
Cash in Hand		1,236,114	656,614
Other Assets		1,670,617,219	1,692,246,150
Padma Life Tower & other Fixed Assets (At Cost Less Depreciation)	18.0	1,669,247,375	1,690,875,916
Printing, Stationery & Stamps in Hand	19.0	1,369,844	1,370,234
Total Property and Assets		3,055,646,806	3,148,760,853

Annexed notes form an integral part of these Financial Statements.


 Company Secretary


 Chief Financial Officer


 Chief Executive Officer


 Director


 Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
LIFE REVENUE ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

Particulars	Amount in Taka			
	Jan-Sep'22	Jan-Sep'21	Jul-Sep'22	Jul-Sep'21
Balance of Fund at the Beginning of the Period	124,630,989	131,402,712	123,948,919	124,777,409
	124,630,989	131,402,712	123,948,919	124,777,409
Premium Less Re-Insurance				
Total First Year Premium	74,672,165	36,680,849	34,605,641	17,848,740
First Year Premium (Ekok Bima)	69,950,961	32,955,726	33,582,041	16,380,715
First Year Premium (Khudra Bima)	4,721,204	3,725,123	1,023,600	1,468,025
Total Renewal Premium	98,836,246	134,667,351	29,633,516	68,142,715
Renewal Premium (Ekok Bima)	83,878,841	118,710,837	24,774,716	62,389,301
Renewal Premium (Khudra Bima)	14,957,405	15,956,514	4,858,800	5,753,414
Total Conventional Premium (First Year +Renewal)	173,508,411	171,348,200	64,239,157	85,991,455
Total Group Insurance Premium	67,653,210	76,361,029	9,491,222	19,468,897
Group Insurance Premium	67,653,210	76,361,029	9,491,222	19,468,897
Gross Premium (Conventional + Group)	241,161,621	247,709,229	73,730,379	105,460,352
Less: Re-Insurance premium	-	120,850	-	120,850
Net Premium	241,161,621	247,588,379	73,730,379	105,339,502
Total Other Income	32,114,744	149,207,331	9,188,585	12,497,644
Profit, Dividend and Rent	31,690,114	148,830,178	9,150,063	12,338,656
Other Income	424,630	377,153	38,522	158,988
Total Income (Current Year)	273,276,365	396,795,710	82,918,964	117,837,146
Grand Total (Beginning Fun + Current Year Income)	397,907,354	528,198,422	206,867,883	242,614,555
Claim Under Policies (Including Provision for Claim Due or Intimated) Less Re-Insurance	189,259,688	295,885,701	90,204,725	88,905,590
By Death	13,613,576	11,673,079	3,942,400	3,748,001
By Maturity	114,168,858	208,609,258	52,458,893	71,392,567
By Survival Benefit	61,256,846	74,606,967	33,788,650	13,572,850
By Surrender	220,408	996,397	14,782	192,172
Expenses of Management	123,251,962	96,046,382	47,168,042	33,236,637
Commission Expenses	65,668,359	34,679,533	25,038,734	12,069,632
(a) Commission to Insurance Agents (less that on Re-Insurance)	59,291,143	27,187,079	22,480,978	8,501,192
(b) Allowances and Commission other than Commission Included in Sub-Item (a) above	6,377,216	7,492,454	2,557,756	3,568,440
Other Management Expenses	57,583,603	61,366,849	22,129,308	21,167,005
Salaries & Allowance (other than to agents and those contained in the allowances and commission)	34,304,598	42,728,174	12,781,678	15,091,800
Conveyance Bill	686,353	383,254	309,811	94,127
Board & Other Meeting Fees	1,566,617	368,180	952,000	140,800
Audit Fees	193,250	166,750	-	-
Shariah Meeting Fees	52,800	-	-	-
Legal Expenses	191,737	32,500	45,737	32,500
Registration & Renewal Fees	4,645	-	-	-
Advertisement & Publicity Expenses	184,833	55,050	90,350	-
Printing Expenses	361,217	1,089,700	150,506	1,500

Particulars	Amount in Taka			
	Jan-Sep'22	Jan-Sep'21	Jul-Sep'22	Jul-Sep'21
Stationery Expenses	363,522	334,261	121,150	125,137
Policy Stamp Expenses	18,897	211,270	11,737	202,995
Revenue Stamp Expenses	204,518	398,555	200,000	-
Postage & Courier Expenses	124,845	160,268	21,914	54,874
Telephone & Fax Expenses	78,705	61,820	42,900	43,512
Mobile & Internet Expenses	1,183,284	1,245,892	370,371	294,243
UMP (IDRA) Fees	512,720	-	262,149	-
Training & Recruitment Expenses	41,400	3,000	3,300	3,000
Office Rent Expenses	5,660,707	6,927,908	1,425,995	2,086,231
Service Charge against Office Rent Expenses	1,862,587	847,170	514,075	847,170
Office Maintenance Expenses	754,599	1,430,508	379,647	493,307
Gas, Water & Electricity Expenses	3,664,221	2,588,578	1,856,731	1,119,278
Expenses agt. Electronic Items	149,899	92,836	139,783	4,910
Car Fuel & Lubricants Expenses	845,045	146,731	376,347	146,731
Car Repair & Maintenance Expenses	573,660	193,521	314,054	193,521
Car Renewal, Registration & Insurance Expenses	112,467	50,245	83,749	50,245
Bank Charges & Others Expenses	12,116	18,457	116	18,000
Entertainment Expenses	778,039	390,452	329,676	80,741
Fees, Donation & Subscription Expenses	1,291,909	1,176,469	126,869	-
Penalty	1,000,000	-	1,000,000	-
IT Expenses	210,075	133,913	210,075	33,913
Cleaning & Washing Expenses	19,338	27,887	8,588	8,470
Actuarial Valuation Fees	575,000	103,500	-	-
Other Expenses	22,552,764	23,678,210	7,652,176	7,884,199
Depreciation on Fixed Assets	21,628,541	23,442,713	6,727,953	7,648,702
Vat on office Rent	924,223	235,497	924,223	235,497
Total Expenses (Current Year)	335,064,414	415,610,293	145,024,943	130,026,426
Appropriation				
Interim Dividend (Paid on 1st quarter's Surplus)	-	7,776,000	-	7,776,000
Current Year Fund	(61,788,049)	(26,590,583)	(62,105,979)	(19,965,280)
Balance of Fund at the End of the Quarter as Shown in the Balance Sheet	62,842,940	104,812,129	61,842,940	104,812,129
Grand Total (Closing Fund + Current Year Expenses)	397,907,354	520,422,422	206,867,883	234,838,555

Annexed notes form an integral part of these Financial Statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

For the year ended September 30, 2022						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Equity as on 01 January 2022	388,800,000	-	-	-	-	388,800,000
Addition / (Decrease) during the year	-	-	-	-	-	-
Equity as on 30 September 2022	388,800,000	-	-	-	-	388,800,000

For the year ended December 31, 2021						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Equity as on 01 January 2021	388,800,000	-	-	-	-	388,800,000
Addition / (Decrease) during the year	-	-	-	-	-	-
Equity as on 31 December 2021	388,800,000	-	-	-	-	388,800,000

Annexed notes form an integral part of these Financial Statements.



Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



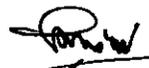
Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
STATEMENT OF CASH FLOWS (UN-AUDITED)
AS AT SEPTEMBER 30, 2022

Particulars	Amount in Taka	
	30.09.2022	31.12.2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	244,607,421	395,579,109
Investment Income and other Income Received	44,865,183	96,840,982
Payment for Management Expenses and others	(133,750,609)	(112,038,787)
Net Cash Flows from Operating Activities	155,721,995	380,381,304
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3,425,397)	(3,779,001)
Proceeds from Sale of Fixed Asset	-	1,485,451
Investment Made during the Period	79,857,923	(14,166,296)
Net Cash Flows Used by Investing Activities	76,432,526	(16,459,846)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of Claims	(315,760,775)	(321,613,298)
Payment of cash dividends	(2,642)	(7,776,000)
Increase/ Decrease in Long term Loan	100,000,000	-
Net Cash Flows Used by Financing Activities	(215,763,417)	(329,389,298)
Net Increase/Decrease in Cash and Cash Equivalents	16,391,104	34,703,993
Cash and Cash Equivalents at the Beginning of the Period	356,919,870	322,215,877
Cash and Cash Equivalents at the End of the Period	373,310,974	356,919,870

Annexed notes form an integral part of these Financial Statements.


 Company Secretary


 Chief Financial Officer


 Chief Executive Officer


 Director


 Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
AS AT & FOR THE QUARTER ENDED SEPTEMBER 30, 2022

1. Legal Status and Nature of Business

Padma Islami Life Insurance Limited was incorporated on April 26, 2000 as a Public Limited Company under the Companies act 1994 and was registered with the Department of Insurance on April 30, 2000. The Company is engaged in Life Insurance Business.

The Company went for Public issue in March 2012 and the Shares of the Company are listed in both Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd.

2. Components of the Financial Statements

The Financial Statements include the following Components:

- i) Balance Sheet
- ii) Life Revenue Account
- iii) Statement of Cash Flows
- iv) Changes in Shareholders Equity and
- v) Accounting Policies and Explanatory Notes
- vi) Classified Summary of assets (Form AA)
- vii) Statement Life Insurance Fund.

3. Basis of Presentation and Statement of Compliance

The following underlying assumptions, measurement bases, laws, rules, regulations and accounting pronouncements have been considered in preparing the Financial Statements:

- Going concern
- Accrual unless stated otherwise (except branch office)
- Historical cost Convention
- The Insurance Act. 2010 as amended
- The Insurance Rule 1958
- The Companies Act. 1994
- The Securities and Exchange Commission Rules-1987
- The Income Tax Ordinance 1984
- The International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountant of Bangladesh (ICAB)
- Any other applicable legislation.

4. Significant Accounting Policies

4.01 Revenue recognition

New business premiums are recognized once the related policies/First Premium Receipts (FPR) have been issued and the premiums received by the Company. Premium received before issuance of FPR are recognized as liability. Renewal outstanding premium under the policies are recognised as income within financial period of which premium are subsequently received.

4.02 Investments

i) Investment in Govt. Securities

Investments in Govt. Securities are recognized as per the guidelines of IDRA. Profit on investments is accounted for on accrual basis.

ii) Investment in Shares

Investment in Shares is considered at cost price at Balance Sheet date. Unrealized loss due to fall of Market Price i.e.; Difference between cost price and market price is considered separately as Un-realized Gain/(Loss) on Investment.

4.03 Depreciation on Fixed Assets

Depreciation on Fixed Assets has been calculated adopting diminishing balance method on all classes and on the estimated useful life of Fixed Assets. Methods and rates of providing depreciation are consistently applied in relation to previous year (s).

Category of Fixed Assets	Rate of Depreciation
Padma Life Tower Building	5%
Flat and Building	5%
Furniture & Fixtures	15%
Office Decoration	20%
Office Equipment	15%
Motor Vehicles	20%
Electric Installation	10%
Telephone Installation	10%
Sign Board	20%
Computer & Printer	15%
Software	50%

4.04 Inventories

Inventories comprising of Printing Materials, Stocks of Stationery and Stamps have been valued at lower of cost and net realizable value as outlined in IAS-2.

4.05 Taxation

Provision for taxation is based on taxable income determined under the Fourth Schedule of the Income Tax Ordinance on the basis of Actuarial Valuation Report and the Accounts.

Tax provision has not been made in the financial statements during the year due to business recession and no actuarial valuation has been conducted since 2017.

As the profits and gains from Life Insurance Business are determined under the 4th Schedule of the ITO, the Management feels it is not necessary to make estimate of deferred Tax Assets/ Liabilities at this stage as per provision of IAS-12.

4.06 Commission

Commission to Insurance Agents (less that received on Re-Insurance) represents First Year Commission, Renewal Commission and Group Commission. Allowance and Commission (Other than Commission to Insurance Agents less that on Reinsurance) represent Filed Officers Salary and Allowances including incentive Bonus.

4.07 Risk and uncertainties for use of estimates in preparation of Financial Statements

Preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenue and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as long term contracts, depreciation and amortization, employees benefit plans, taxes, reserves and contingencies.

4.08 Statement of Cash Flows

Statement of Cash Flows is prepared on Direct Method in accordance with IAS-7.

Cash Flows from Operating Activities have been presented under Direct Method as outlined in the Securities and Exchange Rules 1987.

Cash and Cash equivalents comprise of cash in hand, Cash at Banks including Fixed Deposits and other balances which were available for use of the Company without any restriction and it also includes Collection in hand which are fully collected subsequently.

4.09 Employees' Benefit Plans IAS-19

i) Provident Fund

The Company operates a recognized contributory Provident Fund for all its regular employees. The Provident Fund is administered by the Board of Trustees and is funded both by contributions from employees and from the Company @ 10% of the basic pay.

ii) Gratuity

According to management decision Gratuity Fund Payable amounting Tk. 30,148,642.00 will be transfer to Gratuity Fund near future.

4.10 Responsibility for Preparation and presentation of Financial Statements

The Management of the Company is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act. 1994 and as per the provision of The Framework for the preparation and presentation of Financial Statements issued by the international Accounting Standards Committee (IASC) as adopted by the institute of the Chartered Accountants of Bangladesh (ICAB).

4.11 Claims

Survival Benefit, claims and annuities are accounted for when due for payment. Death claims and all others claims are accounted for when intimated. Provision for outstanding death claims has been made based on the intimation of the death claims received up to 30 September 2021.

4.12 Reporting period

Financial Statement of the Company covers one Calendar year from January 01 to September 30, 2021.

4.13 Comparative

Comparative information have been disclosed in respect of the previous years for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year Financial Statements.

4.14 Re-Arrangement

Previous years figure has been re-arranged whenever considered necessary to ensure better comparability with the current year presentation without causing any impact on the profit and value of assets and liability as reported in the Financial Statement.

4.15 Reporting currency

The figures in the financial statement represent Bangladesh Currency (Taka). Figures have been rounded off to the nearest Taka.

Amount in Taka	
30.09.2022	31.12.2021

5.0 SHARE CAPITAL

Authorized Capital

100,000,000 Ordinary Shares of Tk.10 each.

1,000,000,000 1,000,000,000

Issued, Subscribed & Paid-up

38,880,000 Ordinary Shares of Tk.10 each fully paid-up

388,800,000 388,800,000

Distribution Schedule of Paid-up Capital

Category of Shareholders	Share holding(%)	30.09.2022	31.12.2021
Sponsor	0.35	135,265,400	135,265,400
General Public	0.65	253,534,600	253,534,600

As per listing Regulations 20(2) of the Stock Exchange regarding shareholding position of different categories of investors and the number of shareholders and percentage as on 30 September 2022 is given below:

Category of Share Holders	Share Holding Range	No. of Shares	No. of Share Holders	Share Holding %
Sponsor	501-300000	3000	3	0
	300001-400000	-	-	-
	400000-700000	-	-	-
	700001-1000000	-	-	-
	1000001-2000000	-	-	-
	2000001-2500000	2,388,320	1	0
	2500001-3000000	8,041,620	3	0
	3000001-3500000	3,093,600	1	0
	Sub Total	13,526,540	8	0
General Public	001-5000	4,355,966	4,867	0
	5001-10000	1,562,494	207	0
	10001-20000	1,808,214	129	0
	20001-30000	918,554	37	0
	30001-50000	1,363,741	34	0
	50001-100000	1,217,625	18	0
	100001-500000	2,888,523	14	0
	500001-1000000	3,000,304	4	0
	1000001-1500000	4,690,039	4	0
	1500001-2000000	3,548,000	2	0
		Sub Total	25,353,460	5,316
	Total	38,880,000	5,324	1

6.0 LIFE INSURANCE FUND

This consists of accumulated balance of revenue surplus

Opening Balance

124,630,989 131,402,711

Add: Increase/(Decrease) in Life Revenue Account during the year

(61,788,049) (6,771,722)

62,842,940 124,630,989

7.0 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS

The amount represents the balance due to Barents Reinsurance SA, Luxembourg Branch on account of share of re-insurance commission and share of claim after adjustment of re-insurance premium due to them. The balance to Barents RReinsurance SA, Luxembourg Branch has been accounted for the period ended 30 September 2022.

Opening Balance

345,055 246,733

Add: Intimated during the year

- 465,905

	Amount in Taka	
	30.09.2022	31.12.2021
	345,055	712,638
Less: Adjustment against Re-Insurance Claim Received	-	-
	345,055	712,638
Less: Paid during the year	92,205	367,583
Less: Prior year adjustment during the year	-	-
	252,850	345,055
Less: Commission during the year	-	-
	252,850	345,055

8.0 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED

a) Death Claims

Opening Balance	23,681,449	27,389,176
Add: Claim intimated during the year	13,613,576	18,829,642
	37,295,025	46,218,818
Less: Re-Insurance claim received	-	-
	37,295,025	46,218,818
Less: Paid during the year	35,472,611	22,537,369
Closing Balance	1,822,414	23,681,449

b) Maturity Claims

Opening Balance	330,781,407	312,852,683
Add: Claim intimated during the year	114,168,858	236,550,286
	444,950,265	549,402,969
Less: Paid during the year	224,224,749	218,621,562
Closing Balance	220,725,516	330,781,407

c) Survival Benefit

Opening Balance	2,776,170	1,475,462
Add: Claim intimated during the year	61,256,846	80,912,200
	64,033,016	82,387,662
Less: Paid during the year	60,779,261	79,611,492
Closing Balance	3,253,755	2,776,170

d) Surrender Claims

Opening Balance	7,023,109	6,976,237
Add: Claim intimated during the year	220,408	889,747
	7,243,517	7,865,984
Less: Paid during the year	907,516	842,875
Closing Balance	6,336,001	7,023,109

Total

232,137,686	364,262,135
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Claim Summary:

Opening Balance of Outstanding Claims	364,262,135	348,693,558
Add: Claim intimated during the period	189,259,688	337,181,875
	553,521,823	685,875,433
Less: Paid during the period	321,384,137	321,613,298
Closing Balance of Outstanding Claims	232,137,686	364,262,135

9.0 SUNDRY CREDITORS

Audit Fees Payable	-	178,250
Company's Reg. & Ren. Fees Payable	661,876	661,876

	Amount in Taka	
	30.09.2022	31.12.2021
Telephone & Internet Bill Payable	34,282	34,282
Electricity, Gas & Water Bills Payable	239,390	682,683
Printing & Stationery Bill Payable	70,900	70,900
Office Rent Payable	1,055,276	655,750
Agency Commission Payable	1,961,694	1,860,114
Certificate & License Fee Payable	3,931,701	3,819,046
Staff Security Deposit Payable	5,848,428	5,692,428
Security for Motor Car	1,123,450	1,123,450
Security Deposit of Enlisted Supplier	485,925	294,379
Security for Office Rent	3,116,748	1,916,748
Other Security Deposit (Third Party) Payable	202,284	161,546
Travelling & Conveyance Bill Payable	133,784	133,784
Medical Expenses Payable	23,320	23,320
Repair & Maintenance Bill Payable	46,960	46,960
Provision for Annual General Meeting Expense	70,000	70,000
Advance against Car Sales	7,775,182	5,756,420
Tax at Source Payable	29,263,848	30,079,487
VAT at Source Payable	181,448	195,713
Office Expenses Payable	506,069	506,069
Suspenses Maturity	1,623,938	-
Gratuity Fund	24,488,642	27,988,642
Provision for Income Tax	15,510,000	15,510,000
Undistributed Interim Dividend	172,538	175,180
Total	98,527,683	97,637,027

10.0 LONG TERM Borrowing (Non-cost Bearing)

Unitex Petroleum Limited	268,000,000	248,000,000
Unitex LP Gas Limited	268,000,000	248,000,000
Crest Holding Limited	268,000,000	248,000,000
Pavilion Intl. Limited	268,000,000	248,000,000
Affinity Assets Limited	268,000,000	248,000,000
Total	1,340,000,000	1,240,000,000

11.0 LOAN ON POLICIES

This balance represent the amount sanctioned to policy holders against policies within their surrender value.

Opening Balance	342,445	395,987
Add: Payment during the year	-	-
	342,445	395,987
Less: Realized & adjusted during the year	84,307	53,542
Closing Balance	258,138	342,445

	Amount in Taka	
	30.09.2022	31.12.2021
12.0 INVESTMENTS		
Investment in Bangladesh Govt. Treasury Bond (Note: 12.01)	237,700,000	237,700,000
Investment in Shares (at cost)	163,345,140	231,014,947
At Cost /Market Price, which ever is Lower (Note: 12.02)	151,757,476	231,014,947
Un-realized Loss on Investment	11,587,664	-
Investment in Others	81,000,000	91,000,000
Al-Manar Hospital Ltd.	21,000,000	21,000,000
Investment in Bond/ Mutual Fund (UFSL)	50,000,000	50,000,000
Nuvista Pvt. Ltd.	10,000,000	20,000,000
Total	482,045,140	559,714,947
12.01 Investment in Bangladesh Govt. Treasury Bond	237,700,000	237,700,000
Statutory Deposit with Bangladesh Govt. Treasury Bond	15,000,000	15,000,000
Additional Investment in Bangladesh Govt. Treasury Bond	222,700,000	222,700,000

12.02 INVESTMENT IN SHARES

Name of the Company	Face Value Per Share (Tk.)	No of Unit	Avg. Cost Per Unit (Tk)	Cost Price (Tk.)	Market Price (Tk.)
APOLOISPAT	10	150,000	8.20	1,230,000	1,230,000
BBSCABLES	10	42,000	55.90	2,347,800	2,301,600
BSC	10	36,000	116.00	4,176,000	5,115,600
BSSRMLTD	10	15,000	98.80	1,482,000	1,377,000
BXPHERMA	10	88,000	163.20	14,361,600	14,344,000
FAREASTLIF	10	5,000	87.00	435,000	409,500
FIRSTSBANK	10	721204	10.47	7,548,601	7,067,799
FORTUNE	10	15,000	102.40	1,536,000	1,192,500
GENEXIL	10	554,000	83.30	46,148,200	39,500,200
ISLAMIINS	10	164,000	49.50	8,118,000	6,855,200
LHBL	10	631,000	71.80	45,305,800	44,170,000
NORTHRNINS	10	255,067	47.60	12,141,190	10,508,760
POWERGRID	10	250,480	55.80	13,976,784	13,125,152
PREMIERCEM	10	10,000	47.00	470,000	452,000
ROBI	10	50,000	29.20	1,460,000	1,500,000
SIMTEX	10	150,761	17.30	2,608,165	2,608,165
Total				163,345,140	151,757,476

Amount in Taka	
30.09.2022	31.12.2021

13.0 OUTSTANDING PREMIUM

Opening Balance	154,515,708	184,464,665
Add. Outstanding Premium for the year	156,693,270	154,515,708
	311,208,978	338,980,373
Less. Realized & Adjusted During the year	154,515,708	184,464,665
	156,693,270	154,515,708

14.0 PROFIT, DIVIDEND & RENT ACCRUED BUT NOT DUE

Bangladesh Bank (BGTB)	3,107,514	12,694,279
Exim Bank Ltd. (MTDR)	154,733	998,454
First Security Islami Bank Ltd. (MTDR)	303,861	-
Re-Insurance Profit Commission	60,000	60,000
Office Rent Receivable	852,877	3,476,691
Total	4,478,985	17,229,424

15.0 ADVANCES, DEPOSITS AND PREPAYMENTS

Salary (Admin.)	200,000	68,000
Advance Paid against Office Rent	1,074,684	1,160,324
Advance Income Tax	126,508,299	124,642,346
Receivable from Development Staff	28,837,716	27,200,115
Advance against Other Dev. Expenses	399,514	399,514
Advance Against Travelling & Conv. (Dev. & Admin)	412,843	-
Advance Against Expenses	1,232,399	902,171
Advance Against Padma Life Tower & other Fixed Assets	140,194,575	141,594,575
Sundry Debtors	69,383,050	69,637,148
Total	368,243,080	365,604,193

16.0 FIXED DEPOSIT WITH BANKS

a) MTDR AGAINST GENERAL FUND

Exim Bank Bangladesh Ltd.	4,400,000	4,400,000
Exim Bank Bangladesh Ltd., Motijheel Branch, Dhaka.	4,400,000	4,400,000

b) MTDR AGAINST TAKAFUL FUND

First Security Islami Bank Ltd.	13,943,927	31,092,172
First Security Islami Bank Ltd., Kawran Bazar, Dhaka.	13,943,927	31,092,172
Total	18,343,927	35,492,172

17.0 SND/STD & CD A/C WITH BANKS

Bank Balances (of 165 nos. of Active Bank Accounts)	146,903,153	113,943,304
Bank Reconciliation under Process	206,827,780	206,827,780
	353,730,933	320,771,084

The bank balance consisting of number of SND/STD and number of CD Bank Accounts maintained with different banks through the country.

Amount in Taka	
30.09.2022	31.12.2021

18.0 PADMA LIFE TOWER & OTHER FIXED ASSETS SCHEDULE
(At Cost less Accumulated Depreciation)

A. COST:		
Opening Balance	2,134,616,258	1,241,173,742
Add: Addition during the period	3,425,397	8,127,201
Add: Revaluation Surplus	-	889,663,515
	<u>2,134,616,258</u>	<u>2,138,964,458</u>
Less: Disposal/ Adjustment during the period	-	4,348,200
Closing Balance	<u>2,134,616,258</u>	<u>2,134,616,258</u>
B. ACCUMULATED DEPRICIATION:		
Opening Balance	443,740,342	415,661,749
Add: Addition during the period	21,628,541	32,122,253
	<u>465,368,883</u>	<u>447,784,002</u>
Less: Disposal/ Adjustment during the period	-	4,043,660
Closing Balance	<u>465,368,883</u>	<u>443,740,342</u>
Fixed Asset (At cost less depreciation) (A-B)	<u>1,669,247,375</u>	<u>1,690,875,916</u>

Details are given in the fixed assets schedule (ANNEXURE - A).

19.0 PRINTING, STATIONERY & STAMPS IN HAND

Printing Materials in Hand	827,638	827,638
Stationery in Hand	267,900	267,900
Stamps in Hand	274,306	274,696
Total	<u>1,369,844</u>	<u>1,370,234</u>

20.0 Related Party Disclosure (IAS - 24)

As per International Accounting Standards (IAS) - 24 "Related Party Disclosure" parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the party in making financial and operating decision.

Related Party Transactions:

Name of the Party	Relationship	Nature of transaction	Transaction value for the period ended		Balance outstanding as at	
			30.09.2022	31.12.2021	30.09.2022	31.12.2021
Pavilion International Ltd.	Shareholder	Non cost Borrowing	-	68,000,000	268,000,000	248,000,000
Crest Holdings Ltd.	Shareholder		-	68,000,000	268,000,000	248,000,000
Unitex LP Gas Ltd.	Shareholder		-	68,000,000	268,000,000	248,000,000
Unitex Petroleum Ltd.	Shareholder		-	68,000,000	268,000,000	248,000,000
Affinity Assets Ltd.	Shareholder		-	68,000,000	268,000,000	248,000,000

PADMA ISLAMIC LIFE INSURANCE LIMITED
FIXED ASSETS SCHEDULE (UN-AUDITED)
 (At Cost less Accumulated Depreciation)
 AS AT SEPTEMBER 30, 2022

Annexure - A

Sl No	Name of Assets	Cost						Depreciation				Written Down Value (Tk.)
		Opening	Addition during the Period	Revaluation Surplus	Disposal During the period	Total	Depreciation Rate (%)	Opening	During the period	Disposal During the period	Total	
0	1	2	3	4	5 = (2+3+4)	6	7	8	9	10 = (7+8-9)	11 = (5-10)	
	Padma Life Tower :											
1	Land	1,011,895,515	-	-	1,011,895,515	-	-	-	-	-	1,011,895,515	
2	Building	690,503,450	1,733,197	-	692,236,647	5%	267,977,128	15,909,732	-	283,886,860	408,349,787	
	Sub Total	1,702,398,965	1,733,197	-	1,704,132,162		267,977,128	15,909,732	-	283,886,860	1,420,245,302	
3	Other Land & Land Development	164,288,404	-	-	164,288,404	-	-	-	-	-	164,288,404	
4	Other Flat & Building	80,518,550	-	-	80,518,550	5%	32,892,923	1,785,961	-	34,678,884	45,839,666	
5	Furniture & Fixture	54,241,144	124,294	-	54,365,438	15%	47,772,993	741,650	-	48,514,643	5,850,795	
6	Office Equipment	2,435,395	90,477	-	2,525,872	15%	2,082,829	49,842	-	2,132,671	393,201	
7	Office Decoration	16,754,856	23,908	-	16,778,764	20%	14,827,216	292,732	-	15,119,948	1,658,816	
8	Motor Vehicles	61,409,339	-	-	61,409,339	20%	54,149,890	1,088,917	-	55,238,807	6,170,532	
9	Electronic Installation	5,090,045	2,195	-	5,092,240	10%	3,041,359	153,816	-	3,195,175	1,897,065	
10	Telephone Installation	2,173,837	33,945	-	2,207,782	10%	1,519,398	51,629	-	1,571,027	636,755	
11	Signboard	5,711,521	-	-	5,711,521	20%	5,101,857	91,450	-	5,193,307	518,214	
12	Computer & Printer	38,644,202	1,302,331	-	39,946,533	15%	28,500,319	1,287,699	-	29,788,018	10,158,515	
13	Software	950,000	115,050	-	1,065,050	50%	598,084	175,112	-	773,196	291,854	
	Total	2,134,616,258	3,425,397	-	2,138,041,655		458,463,996	21,628,541	-	480,092,537	1,657,949,118	

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