



Padma Islami Life Insurance Limited

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

Third Quarter (Q3) Financial Statements-2021 (Un-Audited)

Dear Shareholder(s),

We are pleased to present the un-audited third quarter (Q3) Financial Statement of Padma Islami Life Insurance Limited for the period ended September 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 September 30, 2021

CAPITAL AND LIABILITIES	Amount in Taka	
	30.09.2021	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	104,812,129	131,402,712
Sadaka Fund (Padma Welfare Fund)	24,349,202	24,349,202
Amount due to other persons or bodies Carrying on Insurance Business	-	246,733
Liabilities and Provisions	1,743,845,340	1,701,533,155
Estimated Liabilities in Respect of Outstanding Claims whether due or intimated.	392,700,293	348,693,558
Sundry Creditors	109,154,047	110,848,597
Premium Deposit	1,991,000	1,991,000
Long Term Loan	1,240,000,000	1,240,000,000
Total	2,261,806,670	2,246,331,802

PROPERTY AND ASSETS	Amount in Taka	
	30.09.2021	31.12.2020
Loan on Policies		
Within their surrender value	388,045	395,987
Investments	527,861,215	543,360,536
Outstanding Premium	168,559,965	184,464,665
Profit, Dividend & Rent Accrued but not Due	24,143,993	21,614,293
Advances, Deposits and Prepayments	430,254,247	357,795,624
Cash, Bank and Other Balances	302,633,148	311,562,047
Fixed Deposit with Banks	65,848,570	94,848,570
SND & CD with Banks	235,618,513	215,818,034
Cash in Hand	1,166,065	895,443
Other Assets:	807,966,058	827,138,650
Fixed Assets (At Cost Less Depreciation)	806,333,356	825,511,993
Printing, Stationery & Stamps in Hand	1,632,702	1,626,657
Total	2,261,806,670	2,246,331,802

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

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

www.padmaisalamilife.com

Life Revenue Account (Un-Audited)

For the Third Quarter Ended September 30, 2021

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan -Sept'2021	Jan-Sept'2020	July-Sept'2021	July-Sept'2020
	Taka	Taka	Taka	Taka
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	131,402,712	209,785,977	124,777,409	104,246,505
PREMIUM LESS RE-INSURANCE				
First year premium	36,680,849	106,815,444	17,848,740	52,373,228
Renewal premium	134,667,351	296,205,725	68,142,715	137,832,634
	171,348,200	403,021,169	85,991,455	190,205,862
Group Insurance Premium	76,361,029	54,047,077	19,468,897	10,455,027
Gross premium	247,709,229	457,068,246	105,460,352	200,660,889
Less: Re-Insurance premium	120,850	-	120,850	-
	247,588,379	457,068,246	105,339,502	200,660,889
PROFIT, DIVIDEND AND RENT	77,717,865	48,997,106	12,338,656	30,942,217
OTHER INCOME	71,489,466	5,465,315	158,988	4,419,937
Total	528,198,422	721,316,644	242,614,555	340,269,548
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	295,885,701	409,827,924	88,905,590	122,311,083
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	34,679,533	44,756,022	12,069,632	25,880,092
ADMINISTRATIVE EXPENSES	61,366,849	89,828,651	21,167,005	32,719,482
Other Expenses	23,678,210	25,887,882	7,884,199	8,342,726
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	104,812,129	151,016,165	104,812,129	151,016,165
Total	520,422,422	721,316,644	234,838,555	340,269,548

Cash Flow Statement (Un-Audited)

For the period ended September 30, 2021

PARTICULARS	Amount in Taka	
	30.09.2021	31.12.2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	263,613,929	448,595,891
Investment and other income received	146,627,721	73,139,913
Payment for Claims	(185,418,633)	(216,412,472)
Net Cash Flows from operating activities	224,823,017	305,323,333
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(4,264,077)	(596,993)
Proceeds from Sale of Fixed Assets	6,891,807	6,891,807
Investment made during the period	15,499,321	(34,554,742)
Net Cash Flows from investing activities	18,127,051	(28,259,928)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of Claims	(251,878,966)	(650,493,285)
Increase/Decrease in Long term Loan	-	340,000,000
Net Cash Flows used by Financing activities	(251,878,966)	(310,493,285)
Net increase/Decrease in Cash and Cash Equivalents	(8,928,899)	(33,429,881)
Cash and Cash Equivalents at the beginning of the period	311,562,047	344,991,928
Cash and Cash Equivalents at the end of the period	302,633,148	311,562,047

Statement of Change in Equity

For the Third Quarter (Q3) ended September 30, 2021

Particulars	Share Capital	Life Fund	Total Taka
Equity as on 01 January 2021	388,800,000	131,402,712	520,202,712
Addition/ (Decrease) during the year	-	(26,590,583)	(26,590,583)
Equity as on 30 September 2021	388,800,000	104,812,129	493,612,129

For year ended December 31, 2020

Equity as on 01 January 2020	388,800,000	209,785,977	598,585,977
Addition/ (Decrease) during the year	-	(78,383,265)	(78,383,265)
Equity as on 30 June 2020	388,800,000	131,402,712	520,202,712

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