



Padma Islami Life Insurance Limited

Third Quarter (Q3) Financial Statements-2020 (Un-Audited)

Dear Shareholder(s),

We are pleased to present the un-audited third quarter (Q3) Financial Statements of Padma Islami Life Insurance Limited for the period ended 30 September 2020 as per Bangladesh Securities and Exchange Commission (BSEC) 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, 2020

CAPITAL AND LIABILITIES	Amount in Taka	
	30.09.2019	31.12.2019
	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		
3,88,80,000 Ordinary Shares of Tk. 10/- each	388,800,000	388,800,000
Balance of Fund and Accounts Life Insurance Fund	151,016,165	209,785,977
Sadaka Fund (Padma Welfare Fund)	24,369,202	24,369,202
Amount due to other persons or bodies Carrying on Insurance Business	1,007,931	1,007,931
Liabilities and Provisions	1,942,572,000	1,614,913,978
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	521,387,192	582,842,620
Sundry Creditors	179,193,808	130,080,358
Premium Deposit	1,991,000	1,991,000
Long Term Loan	1,240,000,000	900,000,000
Total	2,507,745,298	2,238,877,088

PROPERTY AND ASSETS	Amount in Taka	
	30.09.2019	31.12.2019
Loan on Policies		
Within their surrender value	559,889	559,889
Investments	561,006,484	458,258,525
Un-realized Gain/(Loss) on Investment	61,275,725	50,547,269
Outstanding Premium	223,591,927	144,472,114
Profit, Dividend & Rent Accrued but not Due	26,077,863	29,568,692
Advances, Deposits and Prepayments	537,303,184	348,496,328
Cash, Bank and Other Balances	322,261,347	344,991,928
Fixed Deposit with Banks	154,602,823	40,600,324
SND & CD with Banks	167,640,828	303,537,015
Cash in Hand	17,696	854,589
Other Assets:	836,944,604	861,982,343
Fixed Assets (At Cost Less Depreciation)	835,616,107	860,653,846
Printing, Stationery & Stamps in Hand	1,328,497	1,328,497
Total	2,507,745,298	2,238,877,088

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Chairman

The details of the published first quarterly financial statements (un-audited) may be available in the Company's web-site: www.padmaislamilife.com

Life Revenue Account (Un-Audited)

For the period ended September 30, 2020

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan-Sept'2020	Jan-Sept'2019	Jul-Sept'2020	Jul-Sept'2019
	BALANCE OF FUND AT THE BEGINNING OF THE YEAR	209,785,977	453,967,301	104,246,505
PREMIUM LESS RE-INSURANCE				
First year premium	106,815,444	100,470,220	52,373,228	41,699,903
Renewal premium	296,205,725	255,971,365	137,832,634	71,147,005
	403,021,169	356,441,585	190,205,862	112,846,908
Group Insurance Premium	54,047,077	58,795,039	10,455,027	30,560,789
Gross premium	457,068,246	415,236,624	200,660,889	143,407,697
Less: Re-Insurance premium	-	3,964,353	-	1,756,397
	457,068,246	411,272,271	200,660,889	141,651,300
PROFIT, DIVIDEND AND RENT	33,835,706	40,730,317	20,110,868	10,074,175
OTHER INCOME	20,626,715	14,958,020	15,251,286	10,421,775
Total	721,316,644	920,927,909	340,269,548	254,826,476
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	439,827,924	659,115,766	111,004,896	145,587,897
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	44,756,022	70,429,232	25,880,092	12,601,302
ADMINISTRATIVE EXPENSES	67,807,166	133,034,491	51,219,806	56,054,794
Other Expenses	17,909,367	26,691,464	1,148,589	8,925,527
Stock dividend				
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	151,016,165	31,656,956	151,016,165	31,656,956
Total	721,316,644	920,927,909	340,269,548	254,826,476

Cash Flow Statement (Un-Audited)

For the Quarter ended September 30, 2020

PARTICULARS	Amount in Taka	
	30.09.2020	30.09.2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	370,721,703	436,005,914
Investment and other income received	(130,853,606)	49,949,916
Payment for Claims	(454,483,005)	(640,308,949)
Payment for Management Expenses and others	(81,359,105)	(240,718,953)
Net Cash Flows from operating activities	(295,974,013)	(395,072,072)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(100,500)	(452,767)
Proceeds from sale of Fixed Asset	-	(80,322,021)
Investment made during the period	(66,656,068)	-
Net Cash Flows from investing activities	(66,756,568)	(80,774,788)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase/Decrease in Loan from Bank	-	-
Increase/Decrease in Long term Loan	340,000,000	400,000,000
Net Cash Flows from Financing activities	340,000,000	400,000,000
Net increase/Decrease in cash and cash equivalents	(22,730,581)	(75,846,860)
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	322,261,347	445,660,396

Statement of Change in Equity

For the Quarter ended September 30, 2020

[For the 3rd Quarter ended September 30, 2020]

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Equity as on 01 January 2020	388,800,000	-	-	-	-	388,800,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
Equity as on 30 September 2020	388,800,000	-	-	-	-	388,800,000
For the 3 rd Quarter ended September 30, 2019						
Equity as on 01 January 2019	388,800,000	-	-	-	-	388,800,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
Equity as on 30 September 2019	388,800,000	-	-	-	-	388,800,000

sd/-
Company Secretary

sd/-
Chief Financial Officer

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Chief Executive Officer

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Director

sd/-
Chairman