



# Padma Islami Life Insurance Limited

## Third Quarter (Q3) Financial Statements-2019 (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 30 September 2019 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 30<sup>th</sup> September 2019

CAPITAL AND LIABILITIES	Amount in Taka	
	30.09.2019	31.12.2018

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

3,00,00,000 Ordinary Shares of Tk. 10/- each 388,000,000 388,000,000

##### Balance of Fund and Accounts

Life Insurance Fund 31,656,956 453,967,301

##### Sadaka Fund (Padma Welfare Fund)

24,424,202 24,444,201

Amount due to other persons or bodies Carrying on Insurance Business 5,776,903 5,608,509

##### Liabilities and Provisions

Estimated Liabilities in Respect of Outstanding claims whether due or intimated. 758,685,482 739,878,665

Un-realized Gain/(loss) on Investment (34,435,126) (11,757,147)

Sundry Creditors 136,260,450 135,728,389

Premium Deposit 1,991,000 1,991,000

Long Term Loan 900,000,000 500,000,000

**Total** **1,762,501,806** **1,365,840,907**  
**2,213,152,027** **2,238,660,918**

PROPERTY AND ASSETS	Amount in Taka	
	30.09.2019	31.12.2018

#### Loan on Policies

Within their surrender value 559,889 592,973

#### Investments (At Cost)

477,128,506 396,806,485

Outstanding Premium 71,448,510 96,182,153

Profit, Dividend & Rent Accrued but not Due 28,739,816 22,968,311

Advances, Deposits and Prepayments 317,665,084 300,747,674

#### Cash, Bank and Other Balances

Fixed Deposit with Banks 137,399,218 83,271,578

SND & CD with Banks 307,249,545 437,826,175

Cash in Hand 1,011,633 409,503

**445,660,396** **521,507,256**

#### Other Assets:

Fixed Assets (At Cost Less Depreciation) 870,203,341 896,507,330

Printing, Stationery & Stamps in Hand 1,746,485 3,348,736

**Total** **2,213,152,027** **2,238,660,918**

sd/- sd/- sd/-  
Company Secretary Chief Financial Officer MD & CEO  
sd/- sd/-  
Director Chairman

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

### Life Revenue Account (Un-Audited)

For the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2019

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan-Sept'2019	Jan-Sept'2018	Jul-Sept'2019	Jul-Sept'2018
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	453,967,301	1,288,257,466	92,679,226	1,063,101,189
PREMIUM LESS RE-INSURANCE				
First year premium	100,470,220	47,009,884	41,699,903	1,188,514
Renewal premium	255,971,365	409,010,217	71,147,005	10,255,840
	<b>356,441,585</b>	<b>456,020,101</b>	<b>112,846,908</b>	<b>11,444,354</b>
Group Insurance Premium	58,795,039	33,768,309	30,560,789	16,169,081
Gross premium	<b>415,236,624</b>	<b>489,788,410</b>	<b>143,407,697</b>	<b>27,613,435</b>
Less: Re-Insurance premium	3,964,353	7,862,316	1,756,397	6,401,149
	<b>411,272,271</b>	<b>481,926,094</b>	<b>141,651,300</b>	<b>21,212,286</b>
PROFIT, DIVIDEND AND RENT	40,730,317	66,857,120	10,074,175	10635,021
OTHER INCOME	14,958,020	6,706,928	10,421,775	29,759
<b>Total</b>	<b>920,927,909</b>	<b>1,843,747,608</b>	<b>254,826,476</b>	<b>1,094,978,255</b>
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	659,115,766	708,484,542	145,587,897	156,824,709
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	70,429,232	56,761,663	12,601,302	5,144,410
ADMINISTRATIVE EXPENSES	133,034,491	204,346,539	56,054,794	78,071,070
Other Expenses	26,691,464	28,876,035	8,925,527	9,659,237
Stock dividend				
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	31,656,956	845,278,829	<b>31,656,956</b>	<b>845,278,829</b>
<b>Total</b>	<b>920,927,909</b>	<b>1,843,747,608</b>	<b>254,826,476</b>	<b>1,094,978,255</b>

### Cash Flow Statement (Un-Audited)

For the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2019

PARTICULARS	Amount in Taka	
	30.09.2019	30.09.2018
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection from Premium	436,005,914	683,156,835
Investment and other income received	49,949,916	61,899,326
Payment for Claims	(640,308,949)	(570,174,608)
Payment for Management Expenses and others	(240,718,953)	(409,513,061)
Net Cash Flows from operating activities	<b>(395,072,072)</b>	<b>(234,631,508)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(452,767)	25,403,463
Investment made during the period	(80,322,021)	(28,015,994)
Net Cash Flows from investing activities	<b>(80,774,788)</b>	<b>(2,612,531)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Share Capital	-	-
Initial Public Offer (IPO)	-	-
Increase/Decrease in Long term Loan	400,000,000	-
Net Cash Flows from Financing activities	<b>400,000,000</b>	<b>-</b>
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	<b>(75,846,860)</b>	<b>(237,244,039)</b>
E. Cash and Cash Equivalents at the beginning of the period	<b>521,507,256</b>	<b>1,303,280,369</b>
F. Cash and Cash Equivalents at the end of the period	<b>445,660,396</b>	<b>1,066,036,329</b>

### Statement of Change in Equity

For the 3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2019

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earning	Total Taka
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

For the Period ended September 30, 2018

Equity as on 01 January 2018	388,800,000	-	-	-	-	388,800,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
Equity as on 30 <sup>th</sup> September 2018	388,800,000	-	-	-	-	388,800,000

sd/- sd/- sd/-  
Company Secretary Chief Financial Officer MD & CEO  
sd/- sd/-  
Director Chairman

**Reschedule date of 19<sup>th</sup> Annual General Meeting of the Company**  
**Date : December 12, 2019 & others information unchanged.**