



Padma Islami Life Insurance Limited

Half Yearly Financial Statements-2018 (Un-Audited)

We are pleased to present the un-audited Financial Statement of Padma Islami Life Insurance Limited for the period ended 30 June, 2018 as per Bangladesh Securities and Exchange Commission (SEC) Notification No. SEC/CMRRCD/2009-193/188/Admin/69 dated 07 September, 2016. Accordingly these Financial Statements have already been sent to Bangladesh Securities and Exchange Commission and Stock Exchanges.

Balance Sheet (Un-Audited)

As at 30th June 2018

CAPITAL AND LIABILITIES	Amount in Taka	
	30.06.2018	31.12.2017
	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	388,800,000	388,800,000
Balance of Fund and Accounts		
Life Insurance Fund	1,063,101,189	1,288,257,466
Sadaka Fund (Padma Welfare Fund)	24,468,237	24,518,937
Amount due to other persons or bodies Carrying on Insurance Business	730,223	1,342,032
Liabilities and Provisions		
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	93,684,597	537,686,850
Un-realized Gain/(loss) on Investment	(3,173,372)	(3,173,372)
Sundry Creditors	132,376,217	146,126,522
Premium Deposit lone from Bank (Secured)	4,195,960	5,845,625
	-	-
Total	1,704,183,051	2,389,404,060

PROPERTY AND ASSETS	Amount in Taka	
	30.06.2018	31.12.2017
Loan on Policies		
Within their surrender value	61,554	474,590
Investments (At Cost)		
	321,339,000	671,338,939
Outstanding Premium	19,771,351	109,840,834
Profit, Dividend & Rent		
Accrued but not Due	15,605,288	13,783,810
Advances, Deposits and Prepayments	244,211,536	239,126,935
Cash, Bank and Other Balances		
Fixed Deposit with Banks	137,100,000	86,000,000
SND & CD with Banks	53,107,892	340,514,191
Collection in Hand	-	-
Cash in Hand	1,811,301	664,213
Total	1,704,183,052	427,178,404
Other Assets:		
Fixed Assets (At Cost Less Depreciation)	907,729,168	923,705,882
Printing, Stationery & Stamps in Hand	3,445,963	3,954,667
Total	1,704,183,052	2,389,404,060

sd/- sd/- sd/- sd/- sd/-
Company Secretary (Acting) Chief Financial Officer Director CEO Chairman

Life Revenue Account (Un-Audited)

For the Half Yearly ended 30th June 2018

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan-Jun'2018	Jan-Jun'2017	Apr-Jun'2018	Apr-Jun'2017
	Taka		Taka	
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	1,288,257,466	2,730,339,869	1,068,738,121	2,587,446,837
PREMIUM LESS RE-INSURANCE				
First year premium	45,821,370	38,380,248	26,266,020	26,905,048
Renewal premium	398,754,377	402,657,150	232,512,507	223,685,750
	444,575,747	441,037,398	258,778,527	250,590,798
Group Insurance Premium	17,599,228	2,785,602	10,666,598	2,640,202
Gross premium	462,174,975	443,823,000	269,445,125	253,231,000
Less: Re-Insurance premium	1,461,167	-	743,037	-
	460,713,808	443,823,000	268,702,088	253,231,000
PROFIT, DIVIDEND AND RENT	56,222,099	24,708,977	20,111,813	6,087,168
OTHER INCOME	6,677,169	1,254,400	5,910,599	444,085
Total	1,811,870,542	3,200,126,246	1,363,462,621	2,847,209,090
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	551,659,833	433,774,169	201,271,306	178,833,225
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	51,617,253	68,136,179	27,940,839	42,171,923
ADMINISTRATIVE EXPENSES	126,275,469	144,394,312	61,185,021	82,227,466
Other Expenses	19,216,798	20,118,269	9,964,266	10,273,158
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	1,063,101,189	2,533,703,317	1,063,101,189	2,533,703,317
Total	1,811,870,542	3,200,126,246	1,363,462,621	2,847,209,090

Cash Flow Statement (Un-Audited)

For the period ended 30th June 2018

PARTICULARS	Amount in Taka	
	30.06.2018	30.06.2017
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	493,129,232	442,559,187
Investment and other income received	76,433,467	27,633,582
Payment for Claims	(488,680,838)	(428,303,782)
Payment for Management Expenses and others	(1,305,067,519)	(376,021,453)
Net Cash Flows from operating activities	(1,224,185,658)	(334,132,465)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3,240,084)	27,429,212
Capital Work in Process	-	-
Investment made during the period	617,504,861	(321,896,047)
Net Cash Flows from investing activities	614,264,777	(294,466,835)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Share Capital	-	-
Initial Public Offer (IPO)	-	-
Increase/Decrease in Loan from Bank	-	-
Net Cash Flows from Financing activities	-	-
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	(609,920,881)	(628,599,301)
E. Cash and Cash Equivalents at the beginning of the period	801,940,074	1,430,539,375
F. Cash and Cash Equivalents at the end of the period	192,019,193	801,940,074

Statement of Change in Equity

For the First Quarter ended 30, June 2018

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earning	Total Taka
Equity as on 01 January 2018	388,800,000	-	-	-	-	388,800,000
Additional during the year (Bouns Share)	-	-	-	-	-	-
Equity as on 30 March 2018	388,800,000	-	-	-	-	388,800,000
Equity as on 01 January 2017	324,000,000	-	-	-	-	324,000,000
Additional during the year (Bouns Share)	-	-	-	-	-	-
Equity as on 31 March 2017	324,000,000	-	-	-	-	324,000,000

sd/- sd/- sd/- sd/- sd/-
Company Secretary (Acting) Chief Financial Officer Director CEO Chairman