



Padma Islami Life Insurance Limited

Third Quarter Financial Statements-2015 (Un-Audited)

We are pleased to present the un-audited Financial Statement of Padma Islami Life Insurance Limited for the period ended 30 September 2015 as per Securities and Exchange Commission (SEC) Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated 27 September, 2009. Accordingly these Financial Statements have already been sent to Bangladesh Securities and Exchange Commission and Stock Exchanges.

Balance Sheet (Un-Audited)

As at 30th September 2015

CAPITAL AND LIABILITIES	Amount in Taka	
	30.09.2015	31.12.2014
	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		
3,24,00,000 Ordinary Shares of Tk.10/- each	324,000,000	324,000,000
Balance of Fund and Accounts		
Life Insurance Fund	3,096,532,062	3,085,648,440
Sadaka Fund (Padma Welfare Fund)	23,630,244	24,470,644
Amount due to other persons or bodies Carrying on Insurance Business	414,315	847,745
Liabilities and Provisions		
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	54,465,305	67,961,366
Sundry Creditors	113,543,235	112,148,749
Premium Deposit	6,543,900	11,029,200
Total	3,619,129,061	3,626,106,144

PROPERTY AND ASSETS	Amount in Taka	
	30.09.2015	31.12.2014
Loan on Policies		
Within their surrender value	730,268	829,417
Investments (At Cost)	577,514,613	527,744,613
Outstanding Premium	69,545,600	128,954,306
Profit, Dividend & Rent Accrued but not Due	64,573,850	87,301,104
Advances, Deposits and Prepayments	191,414,535	179,920,889
Cash, Bank and Other Balances		
Fixed Deposit with Banks	1,127,084,186	1,288,529,558
SND & CD with Banks	542,239,571	428,979,525
Collection in Hand	49,855,600	69,616,612
Cash in Hand	5,860,054	5,973,378
Total	1,725,039,411	1,793,099,073
Other Assets:		
Fixed Assets (At Cost Less Depreciation)	986,455,182	904,597,884
Printing, Stationery & Stamps in Hand	3,855,602	3,658,859
Total	3,619,129,061	3,626,106,144

sd/- Company Secretary sd/- Chief Financial Officer sd/- MD & CEO (C.C)

sd/- Director sd/- Chairman

Life Revenue Account (Un-Audited)

For the 3rd Quarter ended 30th September 2015

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan-Sep'2015	Jan-Sep'2014	Jul-Sep'2015	Jul-Sep'2014
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	3,085,648,440	3,004,478,500	3,099,081,441	3,031,232,462
PREMIUM LESS RE-INSURANCE				
First year premium	113,389,900	84,705,137	54,085,005	54,804,172
Renewal premium	745,853,270	734,921,386	222,168,099	221,236,215
	859,243,170	819,626,523	276,253,104	276,040,387
Group Insurance Premium	7,696,664	19,969,548	1,700,255	5,340,178
Gross premium	866,939,834	839,596,071	277,953,359	281,380,565
Less: Re-Insurance premium	1,359,645	627,557	-	290,502
	865,580,189	838,968,514	277,953,359	281,090,063
PROFIT, DIVIDEND AND RENT	155,803,971	214,541,949	37,577,826	54,389,742
OTHER INCOME	3,926,778	3,753,025	723,624	533,771
Total	4,110,959,378	4,061,741,988	3,415,336,250	3,367,246,038
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	618,355,541	584,064,674	174,520,659	155,937,774
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	114,919,344	144,219,033	49,053,623	55,695,183
ADMINISTRATIVE EXPENSES	247,147,183	242,686,517	83,812,829	86,631,052
Other Expenses	34,005,248	32,722,441	11,417,077	10,932,706
Stock Dividend				
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	3,096,532,062	3,058,049,323	3,096,532,062	3,058,049,323
Total	4,110,959,378	4,061,741,988	3,415,336,250	3,367,246,038

Cash Flow Statement (Un-Audited)

For the 3rd Quarter ended 30th September 2015

PARTICULARS	Amount in Taka	
	30.09.2015	30.09.2014
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	865,580,189	876,744,741
Investment and other income received	194,655,561	225,612,931
Payment for Claims	(616,233,338)	(627,258,479)
Payment for Management Expenses and others	(263,051,706)	(214,314,675)
Net Cash Flows from operating activities	180,950,706	260,784,518
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(201,014,434)	(128,569,826)
Investment made during the period	(51,927,054)	94,986,047
Net Cash Flows from investing activities	(252,941,488)	(33,583,779)
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)	(71,990,782)	227,200,739
E. Cash and Cash Equivalents at the beginning of the period	1,797,030,193	1,569,829,454
F. Cash and Cash Equivalents at the end of the period	1,725,039,411	1,797,030,193

Statement of Change in Equity

For the 3rd Quarter ended 30th September 2015

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earning	Total Taka
Equity as on 01 January 2015	324,000,000	-	-	-	-	324,000,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
Equity as on 30 September 2015	324,000,000	-	-	-	-	324,000,000

For the 3rd Quarter ended 30th September 2014

Equity as on 01 January 2014	324,000,000	-	-	-	-	324,000,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
Equity as on 30 th September 2014	324,000,000	-	-	-	-	324,000,000

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sd/- Director sd/- Chairman