Padma Islami Life Insurance Limited

Third Quarter Financial Statements-2018 (Un-Audited)

We are pleased to present the un-audited Financial Statement of Pamda Islami Life Insurance Limited for the period ended 30 September 2018 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 2018

CAPITAL AND LIABILITIES	Amount in Taka	
	30.09.2018	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	388,000,000	388,000,000
Balance of Fund and Accounts		
Life Insurance Fund	845,278,829	1,288,257,466
Sadaka Fund (Padma Welfare Fund)	24,460,437	24,518,937
Amount due to other persons or bodies Carrying on Insurance Business	5,389,974	1,342,032
Liabilities and Provisions		
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	287,812,037	537,686,850
Un-realized Gain/(loss) on Investment	(4,039,998)	(3,173,372)
Sundry Creditors	134,978,688	146,126,522
Premium Deposit	-	5,845,625
	418,750,727	**686,485,625**
Total	**1,682,679,967**	**2,389,404,060**

PROPERTY AND ASSETS	Amount in Taka	
	30.09.2018	31.12.2017
Loan on Policies		
Within their surrender value	61,554	474,590
Investments (At Cost)	367,476,765	671,338,939
Outstanding Premium	-	109,840,834
Profit, Dividend & Rent Accrued but not Due	7,354,472	13,783,810
Advances, Deposits and Prepayments	255,304,287	239,126,935
Cash, Bank and Other Balances		
Fixed Deposit with Banks	105,100,000	86,000,000
SND & CD with Banks	47,672,489	340,514,191
Collection in Hand	-	-
Cash in Hand	530,651	664,210
	153,303,140	**427,178,404**
Other Assets:		
Fixed Assets (At Cost Less Depreciation)	896,437,194	923,705,882
Printing, Stationery & Stamps in Hand	2,742,554	3,954,667
Total	**1,682,679,967**	**2,389,404,060**

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Chairman

Life Revenue Account (Un-Audited)

For the 3RD Quarter ended 30th September 2018

PARTICULARS	Amount in Taka		Amount in Taka	
	Jan-Sep'2018	Jan-Sep'2017	Jul-Sep'2018	Jul-Sep'2017
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	1,288,257,466	2,730,339,869	1,063,101,189	2,533,703,317
PREMIUM LESS RE-INSURANCE				
First year premium	47,009,884	80,031,275	1,188,514	41,651,027
Renewal premium	409,010,217	610,469,700	10,255,840	207,812,550
	456,020,101	**690,500,975**	**11,444,354**	**249,463,577**
Group Insurance Premium	33,768,309	3,714,025	16,169,081	928,423
Gross premium	**489,788,410**	**694,215,000**	**27,613,435**	**250,392,000**
Less: Re-Insurance premium	7,862,316	840,233	6,401,149	840,233
	481,926,094	**693,374,767**	**21,212,286**	**249,551,767**
PROFIT, DIVIDEND AND RENT	66,857,120	50,708,497	10,635,021	25,999,520
OTHER INCOME	6,706,928	1,318,756	29,759	64,356
Total	**1,843,747,608**	**3,475,741,889**	**1,094,978,255**	**2,809,318,960**
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	708,484,542	578,373,219	156,824,709	144,599,050
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	56,761,663	122,274,103	5,144,410	54,137,924
ADMINISTRATIVE EXPENSES	204,346,539	197,860,397	78,071,070	53,466,085
Other Expenses	28,876,035	30,268,569	9,659,237	10,150,300
Stock dividend				
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	845,278,829	2,546,965,601	**845,278,829**	**2,546,965,601**
Total	**1,843,747,608**	**3,475,741,889**	**1,094,978,255**	**2,809,318,960**

Cash Flow Statement (Un-Audited)

For the 3rd Quarter ended 30th September 2018

PARTICULARS	Amount in Taka	
	30.09.2018	30.09.2017
A. CASH FLOWS FROM OPERATING ACTIVITES		
Collection from Premium	539,265,949	683,156,835
Investment and other income received	98,946,651	61,899,326
Payment for Claims	(460,126,628)	(570,174,608)
Payment for Management Expenses and others	(1,461,341,525)	(409,513,061)
Net Cash Flows from operating activities	**(1,283,255,553)**	**(234,631,508)**
B. CASH FLOWS FROM INVESTING ACTIVITES		
Purchase of Fixed Assets	43,532,011	25,403,463
Investment made during the period	327,856,979	(28,015,994)
Net Cash Flows from investing activities	**371,388,990**	**(2,612,531)**
C. CASH FLOWS FROM FINANCING ACTIVITES		
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)	**(911,866,564)**	**(237,244,040)**
E. Cash and Cash Equivalents at the beginning of the period	**1,066,036,329**	**1,303,280,369**
F. Cash and Cash Equivalents at the end of the period	**154,169,766**	**1,066,036,329**

Statement of Change in Equity

For the 3rd Quarter ended 30th September 2018

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earning	Total Taka
Equity as on 01 January 2018	324,000,000	-	-	-	-	324,000,000
Addition during the year (Bonus Shares)	64,800,000	-	-	-	-	64,800,000
Equity as on 30 September 2018	**388,800,000**	-	-	-	-	**388,800,000**

For the 3rd Quarter ended 30th September 2017

Equity as on 01 January 2017	324,000,000	-	-	-	-	324,000,000
Addition during the year (Bonus Shares)	-	-	-	-	-	-
Equity as on 30th September 2017	**324,000,000**	-	-	-	-	**324,000,000**

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Chairman