



# Padma Islami Life Insurance Limited

## First Quarter Financial Statements-2016 (Un-Audited)

We are pleased to present the un-audited Financial Statement of Padma Islami Life Insurance Limited for the period ended 31 March 2016 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 Securities and Exchange Commission and Stock Exchanges.

### Balance Sheet (Un-Audited)

As at 31<sup>st</sup> March 2016

CAPITAL AND LIABILITIES	Amount in Taka	
	31.03.2016	31.12.2015
	Taka	Taka
<b>SHAREHOLDERS' CAPITAL</b>		
Authorised 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	2,957,717,849	3,121,597,801
Sadaka Fund (Padma Welfare Fund)	24,156,533	24,395,883
Amount due to other persons or bodies Carrying on Insurance Business	567,472	1,815,909
Liabilities and Provisions		
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	21,235,605	36,346,992
Sundry Creditors	122,537,415	122,332,243
Premium Deposit	4,532,560	6,736,444
<b>Total</b>	<b>3,454,747,434</b>	<b>3,637,225,272</b>

PROPERTY AND ASSETS	Amount in Taka	
	31.03.2016	31.12.2015
Loan on Policies		
Within their surrender value	628,994	576,937
Investments (At Cost)	616,330,482	555,104,482
Outstanding Premium	75,532,580	117,009,711
Profit, Dividend & Rent Accrued but not Due	39,728,810	65,552,536
Advances, Deposits and Prepayments	202,126,417	200,042,000
Sundry Debtors		
Cash, Bank and Other Balances		
Fixed Deposit with Banks	981,024,845	939,511,222
SND & CD with Banks	535,840,292	755,627,289
Collection in Hand	-	-
Cash in Hand	1,928,120	6,130,958
<b>Total</b>	<b>1,518,793,257</b>	<b>1,701,269,469</b>
<b>Other Assets:</b>		
Fixed Assets (At Cost Less Depreciation)	997,411,239	993,779,837
Printing, Stationery & Stamps in Hand	4,195,655	3,890,300
<b>Total</b>	<b>3,454,747,434</b>	<b>3,637,225,272</b>

sd/- Company Secretary      sd/- Chief Financial Officer      sd/- Managing director & CEO(c c)      sd/- Director      sd/- Chairman

### Life Revenue Account (Un-Audited)

For the First Quarter ended 31<sup>st</sup> March 2016

PARTICULARS	Amount in Taka		Growth %
	31.03.2016	31.03.2015	
	Taka	Taka	%
BALANCE OF FUND AT THE BEGINNING OF THE YEAR	3,121,597,801	3,085,648,440	1.17
PREMIUM LESS RE-INSURANCE			
First year premium	11,778,200	16,555,350	(28.86)
Renewal premium	182,620,560	230,522,350	(20.78)
	194,398,760	247,077,700	(21.32)
Group Insurance Premium	338,100	-	-
Gross premium	194,736,860	247,077,700	(21.18)
Less: Re-Insurance premium	49,639	-	-
	194,736,860	247,028,061	(21.17)
PROFIT, DIVIDEND AND RENT	27,244,365	64,935,728	(58.04)
OTHER INCOME	281,059	182,822	53.73
<b>Total</b>	<b>3,343,860,085</b>	<b>3,397,795,051</b>	<b>(1.59)</b>
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	285,669,808	212,394,711	34.50
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	27,566,176	23,829,617	15.68
ADMINISTRATIVE EXPENSES	62,332,058	84,176,470	(25.95)
OTHER EXPENSES	10,574,194	11,037,402	(4.20)
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	2,957,717,849	3,066,356,851	(3.54)
<b>Total</b>	<b>3,343,860,085</b>	<b>3,397,795,051</b>	<b>(1.59)</b>

### Cash Flow Statement (Un-Audited)

For the period ended 31<sup>st</sup> March 2016

PARTICULARS	Amount in Taka	
	31.03.2016	31.03.2015
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection from Premium	198,637,591	246,826,523
Investment and other income received	30,858,151	61,856,478
Payment for Claims	(325,599,432)	(212,463,192)
Payment for Management Expenses and others	(35,502,736)	9,642,644
Net Cash Flows from operating activities	<b>(131,606,426)</b>	<b>105,862,454</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(17,579,861)	(221,761,509)
Capital Work in Process	-	-
Investment made during the period	(88,361,454)	93,479,683
Net Cash Flows from investing activities	<b>(105,941,315)</b>	<b>(128,281,826)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Share Capital	-	-
Initial Public Offer (IPO)	-	-
Increase/Decrease in Loan from Bank	-	-
Net Cash Flows from Financing activities	-	-
<b>D. Net increase/Decrease in cash and cash equivalents (A+B+C)</b>	<b>(237,547,742)</b>	<b>(22,419,372)</b>
<b>E. Cash and Cash Equivalents at the beginning of the period</b>	<b>1,756,340,998</b>	<b>1,778,760,370</b>
<b>F. Cash and Cash Equivalents at the end of the period</b>	<b>1,518,793,257</b>	<b>1,756,340,998</b>

### Statement of Change in Equity

For the First Quarter ended 31<sup>st</sup> March 2016

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earning	Total Taka
Equity as on 01 January 2016	324,000,000	-	-	-	-	324,000,000
New Capital Introduced	-	-	-	-	-	-
Equity as on 31 March 2016	<b>324,000,000</b>	-	-	-	-	<b>324,000,000</b>
Equity as on 01 January 2015	324,000,000	-	-	-	-	324,000,000
New Capital Introduced	-	-	-	-	-	-
Equity as on 31 March 2015	<b>324,000,000</b>	-	-	-	-	<b>324,000,000</b>

sd/- Company Secretary      sd/- Chief Financial Officer      sd/- Managing director & CEO(c c)      sd/- Director      sd/- Chairman