

PADMA ISLAMI LIFE INSURANCE LTD.
UN-AUDITED BALANCE SHEET
AS AT MARCH 31, 2022

CAPITAL AND LIABILITIES	Note	Amount in Taka		Growth Rate (%)
		31.03.2022	31.12.2021	
SHAREHOLDERS' CAPITAL				
Authorised				
10,00,00,000 Ordinary Shares of Tk.10/- each		<u>1,000,000,000</u>	<u>1,000,000,000</u>	
Issued, Subscribed and Paid-up				
3,38,80,000 Ordinary Shares of Tk. 10/- each		388,800,000	388,800,000	
Balance of Fund and Accounts				
Life Insurance Fund		131,707,345	124,630,989	5.68
Share Value Fluctuation Reserve				
Revaluation Reserve		889,663,515	889,663,515	
Sadaka Fund (Padma Welfare Fund)		43,422,132	43,422,132	
Amount due to other persons or bodies Carrying on Insurance Business		252,850	345,055	(26.72)
Liabilities and Provisions				
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	1.0	277,176,739	364,262,135	(23.91)
Sundry Creditors	2.0	100,176,011	97,637,027	2.60
Long Term Loan	3.0	1,240,000,000	1,240,000,000	
Total		<u>3,071,198,592</u>	<u>3,148,760,853</u>	


 ✓ Company Secretary


 Chief Financial Officer


 Chief Executive Officer (CC)


 Director


 Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
UN-AUDITED BALANCE SHEET
AS AT MARCH 31, 2022

PROPERTY AND ASSETS	Note	Amount in Taka		Growth Rate (%)
		31.03.2022	31.12.2021	
Loan on Policies				
Within their surrender value		258,138	342,445	(24.62)
Investments	4.0	557,541,998	561,903,064	(0.78)
Outstanding Premium	5.0	167,848,854	154,515,708	8.63
Profit, Dividend & Rent Accrued but not Due	6.0	14,015,450	17,229,424	(18.65)
Advances, Deposits and Prepayments	7.0	359,691,840	365,604,193	(1.62)
Cash, Bank and Other Balances				
		286,385,240	356,919,869	
Fixed Deposit with Banks	8.0	18,343,927	35,492,172	(48.32)
SND & CD with Banks		267,397,981	320,771,083	(16.64)
Cash in Hand		643,332	656,614	(2.02)
Other Assets:				
		1,685,457,072	1,692,246,150	
Fixed Assets (At Cost Less Depreciation)		1,684,087,228	1,690,875,916	(0.40)
Printing, Stationery & Stamps in Hand		1,369,844	1,370,234	(0.03)
Total		3,071,198,592	3,148,760,853	


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 Director


 Chairman

**PADMA ISLAMI LIFE INSURANCE LTD.
UN-AUDITED LIFE REVENUE ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2022**

PARTICULARS	Amount in Taka	
	Jan-Mar' 22	Jan-Mar' 21
BALANCE OF FUND AT THE BEGINNING OF THE YEAR PREMIUM LESS RE-INSURANCE	124,630,989	131,402,712
First year premium	21,155,778	10,188,920
Renewal premium	49,639,437	38,786,894
	70,795,215	48,975,814
Group Insurance Premium	7,774,840	14,459,838
Gross premium	78,570,055	63,435,652
Less: Re-Insurance premium	-	-
Net Premium	78,570,055	63,435,652
Profit, Dividend and Rent	7,966,265	10,362,409
Other Income	3,591,563	71,246,566
Total	214,758,872	276,447,339
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	44,987,950	101,705,161
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	14,168,318	7,467,114
ADMISISTRATIVE EXPENSES	16,483,051	17,628,481
OTHER EXPENSES	7,412,209	8,117,366
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	131,707,345	141,529,217
Total	214,758,872	276,447,339


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Director

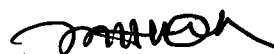

Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED MARCH 31, 2022

Particulars	Amount in Taka	
	31.03.2022	31.03.2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	91,903,201	88,075,475
Investment income and other income received	15,438,875	83,256,307
Payment for Management Expenses and others	(25,819,070)	(77,295,539)
Net Cash Flows from Operating Activities	81,523,006	94,036,243
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(623,520)	(404,746)
Investment made during the Period	(19,360,769)	(46,559,220)
Net Cash Flows Used by Investing Activities	(19,984,289)	(46,963,966)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment for Claims	(132,073,346)	(99,535,257)
Increase/ Decrease in Long Term Borrowing	-	-
Net Cash Flows Used by Financing Activities	(132,073,346)	(99,535,257)
Net increase/Decrease in cash and cash equivalents	(70,534,628)	(52,462,980)
Cash and Cash Equivalents at the beginning of the period	356,919,869	311,562,047
Cash and Cash Equivalents at the end of the period	286,385,241	259,099,067


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 Director


 Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY
FOR THE QUARTER ENDED MARCH 31, 2022

For the 1st Quarter ended March 31, 2022						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Equity as on 01 January 2022	388,800,000	-	-	-	-	388,800,000
Addition During the Year (Bonus Share)		-	-	-	-	-
Equity as on 31 March 2022	388,800,000	-	-	-	-	388,800,000

For the 1st Quarter ended March 31, 2021						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Equity as on 01 January 2021	388,800,000	-	-	-	-	388,800,000
Addition During the Year (Bonus Share)		-	-	-	-	-
Equity as on 31 March 2021	388,800,000	-	-	-	-	388,800,000


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 Director


 Chairman

		Amount in Taka	
		31-03-2022	31-12-2021
1.0	ESTIMATED LIABILITY IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED		
a)	Death Claim		
	Opening Balance	23,681,449	27,389,176
	Add: Claim intimated during the year	7,106,563	18,829,642
		30,788,012	46,218,818
	Less: Re-Insurance claim received	-	-
		30,788,012	46,218,818
	Less: Paid during the quarter	18,286,022	22,537,369
	Closing Balance	12,501,990	23,681,449
b)	Maturity Claim		
	Opening Balance	330,781,407	312,852,683
	Add: Claim intimated during the year	17,333,982	236,550,286
		348,115,389	549,402,969
	Less: Paid during the quarter	100,847,291	218,621,562
	Closing Balance	247,268,098	330,781,407
c)	Survival Benefit		
	Opening Balance	2,776,170	1,475,462
	Add: Claim intimated during the year	20,355,233	80,912,200
		23,131,403	82,387,662
	Less: Paid during the quarter	12,710,349	79,611,492
	Closing Balance	10,421,054	2,776,170
d)	Surrender Claim		
	Opening Balance	7,023,109	6,976,237
	Add: Claim intimated during the year	192,172	889,747
		7,215,281	7,865,984
	Less: Paid during the quarter	229,684	842,875
	Closing Balance	6,985,597	7,023,109
	Total	277,176,739	364,262,135
2.0	SUNDRY CREDITORS		
	Audit Fees Payable	178,250	178,250
	Company's Reg. & Ren. Fees Payable	661,876	661,876
	Telephone & Internet Bill Payable	- 34,282	34,282
	Electricity, Gas & Water Bills Payable	- 682,683	682,683
	Printing & Stationery Bill Payable	70,900	70,900
	Office Rent Payable	1,107,046	655,750
	Agency Commission Payable	1,566,655	1,860,114
	Certificate & License Fee Payable	3,847,596	3,819,046
	Staff Security Deposit Payable	5,728,428	5,692,428
	Security for Motor Car	1,123,450	1,123,450

Security Deposit of Enlisted Supplier	294,379	294,379
Security for Office Rent	3,027,162	1,916,748
Other Security Deposit (Third Party) Payable	163,416	161,546
Travelling & Conveyance Bill Payable	133,784	133,784
Medical Expenses Payable	23,320	23,320
Repair & Maintenance Bill Payable	46,960	46,960
Provision for Annual General Meeting Expense	70,000	70,000
Advance against Car Sales	6,380,001	5,756,420
Tax at Source Payable	30,087,478	30,079,487
VAT at Source Payable	-(181,875)	195,713
Office Expenses Payable	506,069	506,069
Gratuity Fund	27,988,642	27,988,642
Provision for Income Tax	15,510,000	15,510,000
Suspense-Premium	950,329	-
Unclaimed Dividend	175,180	175,180
Total	100,176,011	97,637,027

3.0 LONG TERM LOAN (Non-cost bearing loan)

Unitex Petroleum Limited	248,000,000	248,000,000
Unitex LP Gas Limited	248,000,000	248,000,000
Crest Holding Limited	248,000,000	248,000,000
Pavilion Intl. Limited	248,000,000	248,000,000
Afinity Assets Limited	248,000,000	248,000,000
Total	1,240,000,000	1,240,000,000

4.0 INVESTMENTS

Investment in Govt. Securities	237,700,000	237,700,000
Statutory Deposit with Bangladesh Bank	15,000,000	15,000,000
Bangladesh Govt. Treasury Bond	222,700,000	222,700,000
Investment in Shares	228,841,998	233,203,064
At Cost /Market Price, which ever is Lower	205,120,164	231,014,947
Un-realized Loss on Investment	23,721,834	2,188,117
Investment in Others	91,000,000	91,000,000
Al-Manar Hospital	21,000,000	21,000,000
Investment in Bond/ Mutual Fund (SIBL)	50,000,000	50,000,000
Nuvistia Pvt. Ltd.	20,000,000	20,000,000
Total	557,541,998	561,903,064

5.0 OUTSTANDING PREMIUM

Opening Balance	154,515,708	184,464,665
Add. Outstanding premium for the year	167,848,854	154,515,708
	322,364,562	338,980,373
Less. Realised & adjusted during the year	154,515,708	184,464,665
	167,848,854	154,515,708

6.0 PROFIT, DIVIDEND & RENT ACCRUED BUT NOT DUE

Bangladesh Bank (BGTB)	12,643,979	12,694,279
Exim Bank Ltd. (MTDR)	458,594	998,454
Re-Insurance Profit Commission	60,000	60,000
Social Islami Bank Ltd. (SIBL Bond)	852,877	3,476,691
Total	14,015,450	17,229,424

7.0 ADVANCES, DEPOSITS AND PREPAYMENTS

Salary (Admin.)	30,000	68,000
Advance Paid against Office Rent	1,026,139	1,160,324
Adv. Income Tax (deduction at sources)	126,031,476	124,642,346
Receivable from Development Staff	27,245,504	27,200,115
Advance against Other Dev. Expenses	399,514	399,514
Advance Against Expenses	2,728,188	902,171
Advance Against Padma Life Tower & other Fixed Assets	141,594,575	141,594,575
Sundry Debtors	60,636,444	69,637,148
Total	359,691,840	365,604,193

8.0 FIXED DEPOSIT WITH BANKS**a) MTDR AGAINST GENERAL FUND**

Exim Bank Bangladesh Ltd.	4,400,000	4,400,000
Exim Bank Bangladesh Ltd., Motijheel Branch, Dhaka.	4,400,000	4,400,000

b) MTDR AGAINST TAKAFUL FUND

First Security Islami Bank Ltd.	13,943,927	31,092,172
First Security Islami Bank Ltd., Mohammadpur Branch, Dhaka.	13,943,927	31,092,172
Total	18,343,927	35,492,172

PADMA ISLAMI LIFE INSURANCE LIMITED
FIXED ASSETS SCHEDULE
 (At Cost less Accumulated Depreciation)
 As at March 31, 2022

Annexure - A

Sl No	Name of Assets	Cost					Depreciation Rate (%)	Depreciation			Written Down Value (Tk.)
		Opening	Addition during the year	Revaluation Surplus	Disposal During the Year	Total		During the year	Disposal During the Year	Total	
0	1	2	3	4	5 = (2+3-4)	6	7	8	9	10 = (7+8-9)	11 = (5-10)
	Padma Life Tower :										
1	Land	1,011,895,515			1,011,895,515	0%	-	-	-	-	1,011,895,515
2	Building	690,503,450			690,503,450	5%	257,190,340	5,416,414	-	262,606,754	427,896,696
	Sub Total	1,702,398,965			1,702,398,965		257,190,340	5,416,414	-	262,606,754	1,439,792,211
3	Other Land & Land Development	164,288,404			164,288,404	0%	-	-	-	-	164,288,404
4	Other Flat & Building	80,518,550			80,518,550	5%	31,679,580	610,487	-	32,290,067	48,228,483
5	Furniture & Fixture	54,241,144			54,241,144	15%	47,259,163	261,824	-	47,520,988	6,720,156
6	Office Equipment	2,435,395			2,435,395	15%	2,051,898	14,381	-	2,066,279	369,116
7	Office Decoration	16,754,856			16,754,856	20%	14,618,966	106,794	-	14,725,761	2,029,095
8	Motor Vehicles	61,409,339			61,409,339	20%	53,365,628	402,186	-	53,767,813	7,641,526
9	Electronic Installation	5,090,045	2,195		5,092,240	10%	2,934,838	53,935	-	2,988,773	2,103,467
10	Telephone Installation	2,173,837			2,173,837	10%	1,485,407	17,211	-	1,502,618	671,219
11	Signboard	5,711,521			5,711,521	20%	5,035,993	33,776	-	5,069,769	641,752
12	Computer & Printer	38,644,202	621,325		39,265,527	15%	27,643,528	435,825	-	28,079,353	11,186,174
13	Software	950,000			950,000	50%	475,000	59,375	-	534,375	415,625
	Total	2,134,616,258	623,520	-	2,135,239,778		443,740,342	7,412,209	-	451,152,550	1,684,087,228