STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE HALF-YEAR ENDED JUNE 30, 2012

For the Half-year ended June 30, 2012						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	
Equity as on 01 January 2012	180,000,000					180,000,000
New Capital Introduce by General Public for against IPO	120,000,000					120,000,000
Equity as on 30 June 2012	300,000,000	•				300,000,000

For the Half-year ended June 30, 2011						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Equity as on 01 January 2011	30,000,000					30,000,000
New Capital Introduce by the Sponsor Director	150,000,000	-	-		-	150,000,000
Equity as on 30 June 2011	180,000,000				7	180,000,000

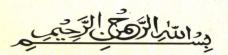






পদ্মা ইসলামী লাইফ ইনসিওরেন্স লিঃ PADMA ISLAMI LIFE INSURANCE LTD.

Head Office: Surma Tower (11th Floor.), 59/2, Purana Paltan Dhaka-1000, Phone: 9551138, 9570755, 7162132, 7176096, Fax: 88-02-9570894 E-mail: padmalife@dhaka.net, Web: www.padmalife.com



HALF YEARLY REPORT 2012



Based on Islami Shariah

Muhtaram Shareholders,

Assalamu Alaikum Wa-Rahmatullah.

We present herewith the un-audited Half Yearly Financial Statements of Padma Islami Life Insurance Ltd. containing the Balance Sheet as at 30 June 2012, the Life Revenue Account, the Cash Flow Statement and the Changes in Equity for the half year ended on the same date as per the requirements of the Securities and Exchange Rules 1987 as amended todate.

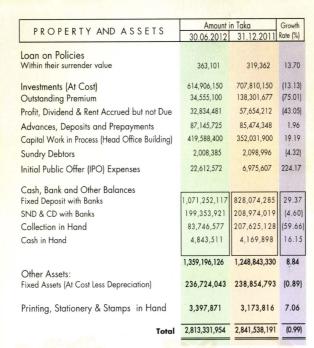
UN-AUDITED BALANCE SHEET AS AT 30 JUNE 2012

CARITAL AND LIABILITIES	Amount	Growth	
CAPITAL AND LIABILITIES	30.06.2012	31.12.2011	Rate (%)
SHAREHOLDERS' CAPITAL			
Authorised 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	300,000,000	180,000,000	
Balance of Fund and Accounts Life Insurance Fund Sadaka Fund (Padma Welfare Fund)	2,306,588,383 23,516,250	2,193,511,382 23,731,877	5.16 (0.91)
Amount due to other persons or bodies Carrying on Insurance Business	270,639	1,257,462	(78.48)
Liabilities and Provisions Estimated Liabilities in Respect of Outstanding			
claims whether due or intimated.	107,641,599	105,766,355	1.77
Sundry Creditors	67,463,825	90,322,961	(25.31)
Premium Deposit	7,851,258	16,358,512	(52.01)
Loan from Bank (Secured)		230,589,642	
	182,956,682	443,037,470	(58.70)
Total	2,813,331,954	2,841,538,191	(0.99)



Chowdhury Mohammad Wasiuddin FCA,FCMA,CFC Deputy Managing Director (F&A)





UN-AUDITED LIFE REVENUE ACCOUNT FOR THE HALF YEAR ENDED JUNE 30,2012

PARTICULARS	Amount in Taka		Amount in Taka	
PARTICULARS	Jan-Jun '12	Jan-Jun '11	Apr-Jun '12	Apr-Jun '11
BALANCE OF FUND AT THE BEGINNING OF THE YEAR PREMIUM LESS REINSURANCE	2,193,511,382	2,037,081,563	2,255,195,066	2,046,982,763
First year premium Renewal premium	79,329,024 423,351,260	83,244,695 366,331,236	21,769,644 233,571,375	58,406,805 248,395,620
Group Insurance Premium	502,680,284 299,200	449,575,931 376,200	255,341,019	306,802,425
Gross premium Less: Re-Insurance premium	502,979,484 1,196,482	449,952,131	255,341,019	306,802,425
	501,783,002	449,952,131	255,341,019	306,802,425
PROFIT, DIVIDEND AND RENT OTHER INCOME	32,412,526 1,491,750	2,468,315 362,251	3,524,242 1,346,840	1,223,065 273,169
Total	2,729,198,660	2,489,864,260	2,515,407,167	2,355,281,422
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS REINSURANCE	166,247,586	123,200,964	89,349,342	62,031,100
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	62,136,291	44,003,226	13,698,931	36,404,772
ADMISISTRATIVE EXPENSES	185,521,876	112,215,975	97,065,987	46,401,455
OTHER EXPENSES	8,704,524	8,360,513	8,704,524	8,360,513
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	2,306,588,383	2,202,083,582	2,306,588,383	2,202,083,582
Tota	2,729,198,660	2,489,864,260	2,515,407,167	2,355,281,422

Chowdhury Mohammad Wasiuddin FCA,FCMA,CFC Deputy Managing Director (F&A)

Mohd. Golam Rabbani Chowdhury
Managing Director & CEO

UN-AUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED JUNE 30,2012

PARTICULARS	Amount in Taka		
PARTICULARS	30.06.2012	30.06.2011	
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Collection from Premium	475,079,160	449,952,131	
Investment and other income received	27,117,437	18,795,250	
Payament for Claims	(103,953,789)	(130,075,388)	
Payament for Management Expenses and others	(249,409,368)	48,346,884	
Net Cash Flows from operating activities	148,833,440	387,018,877	
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(6,573,774)	(4,806,977)	
Capital Work in Process	(31,698,190)	(218,923,010)	
Investment made during the Period	22,823,133	(247,147,245)	
Net Cash Flows from investing activities	(15,448,831)	(470,877,232)	
C.CASH FLOWS FROM FINANCING ACTIVITIES			
Share Capital	120,000,000	150,000,000	
Initial Public Offer (IPO)	(18,690,178)	(1,029,765)	
Increase/ Decrease in Loan from Bank	(229,132,055)	57,972,466	
Net Cash Flows from financing activities	(127,822,233)	206,942,701	
D. Net increase/Decrease in cash and cash equivalents (A+B+C)	5,562,376	123,084,346	
E. Cash and Cash Equivalents at the beginning of the period	1,353,633,750	1,230,549,404	
F. Cash and Cash Equivalents at the end of the period	1,359,196,126	1,353,633,750	



Chowdhury Mohammad Wasiuddin FCA,FCMA,CFC Deputy Managing Director (F&A)

