

Fareast Islami Life Insurance Co. Ltd & Its Subsidiaries

Based on Islami Shariah

Head Office: Fareast Tower ● 35 Topkhana Road ● Dhaka-1000 ● Phone: PABX: 9568120 ● IP Phone: 09613000123 ● E-mail: filicbd@yahoo.com

Third Quarter Financial Statements-2018 (Un-Audited)

We are pleased to present the un-audited Financial Statement of Fareast Islami Life Insurance Co. Ltd and its Sabsidiaries for the Third Quarter ended 30 September 2018 as per Bangladesh Securities and Exchange Commission (BSEC) 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. Consolidated	Ralance	Sheet						
As at 30 September 2018								
30.09.2018 31.12.2017 Crowth								
CAPITAL AND LIABILITIES	Taka	Taka	Rate (%)					
SHAREHOLDERS' CAPITAL	-0.00000 J	10,0000						
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 Capital								
7,47,42,751 Odinary Sheres								
of Tk.10 each	747,427,510	747,427,510						
Balance of Fund and Accounts								
Revaluation Reserve	3,330,392,262	3,330,392,262						
Life Insurance Fund	33,687,605,511	33,462,500,966	0.67					
Welfare Fund	9,703,321	11,435,275	(15.15)					
Non-Controlling Interest	51,951,944	50,398,848	3.08					
Liabilities and Provisions								
Amount due to other persons or bodies								
carrying on Insurance business	30,751,309	23,390,572	31.47					
Estimated Liabilities in respect of outstanding	, , , , , , , , , , , , , , , , , , , ,							
claims whether due or intimated	81,512,016	472,720,299	(82.76)					
Loans & Advances	1,622,950,000	1,683,889,000	(3.62)					
Sundry Creditors	2,585,330,504	2,665,366,774	(3.00)					
Premium Deposits	106,651,805	190,295,026	(2.42)					
	4,427,195,634	4,954,661,671	(10.65)					
	42,202,324,238	42,556,816,532	(0.83)					
PROPERTY AND ASSETS								
Loans								
On Insurer's policies within their surrender value	683,065,779	663,597,121	2.93					
Investment (At Cost)								
Shares & Bonds	7,900,656,748	5,284,339,203	49.51					
Equity Shares in CDBL	5,711,810	5,711,810	-					
Treasury Bond with Bangladesh Bank	3,097,595,702 466,300,000	1,792,565,628 466,300,000	72.80					
Investment in DSE Membership Investment in Marketable Securities	33,176,302	36,668,340	(9.52)					
	11,503,349,562	7,585,584,981	51.65					
Outstanding Premium	648,031,440	913,255,250	(29.04)					
Profit, Dividend & Rent Accrued but not Due	656,963,090	638,488,365	2.89					
Advances, Deposits and Prepayments	4,436,558,095	4,328,442,622	2.50					
Sundry Debtors	19,267,591	100,398,013	(80.81)					
Cash and Bank Balances			_					
Fixed Deposit with Banks SND & CD Account with Banks	7,175,343,769	11,390,918,822	(37.01)					
Cash in Hand	4,742,001,195 14,390,702	4,656,554,162 172,799	1.83 8,228,00					
	11,931,735,666	16,047,645,783	(25.65)					
Other Assets								
Stamps in Hand	1,765,555	5,808,917	(69.61)					
Printing & Stationery in Hand	5,227,710	7,909,856	(33.91)					
Fixed Assets (At cost less depreciation)	12,313,601,972	12,262,927,845	0.41					
Other Assets	2.757.778	2.757.779	-					

12,313,601,972 2,757,778

42,202,324,238

Consolidated	Life Revenue Account

For the Third	100 N 100 NOV			T-1 C117	
PARTICULARS	Jan-Sep'18	Jan-Sep'17	Jul-Sep'18	Jul-Sep'17	
	Taka	Taka	Taka	Taka	
BALANCE OF FUND AT THE BEGINNING OF THE YEAR PREMIUM LESS RE-INSURANCE	33,462,500,966	32,174,329,059	33,930,357,635	32,464,412,4	
First year premium (Individual Life) First year premium (Sharbojonin Bima)	1,610,403,675 728,877,199	1,457,607,506 550,787,059	271,613,916 113,129,324	386,575,6 77,134,8	
	2,339,280,874	2,008,394,565	384,743,240	463,710,5	
Renewal premium ((Individual Life) Renewal premium (Sharbojonin Bima)	3,243,565,482 844,063,333	3,025,491,914 708,969,350			
Group Insurance premium	4,087,628,815 16,521,235	3,734,461,264 15,010,708	1,452,640,314 1,480,315	1,275,380,1 3,009,	
Gross premium	6,443,430,924	5,757,866,537	1,838,863,869	1,742,100,	
Less: Re-Insurance premium	9,582,718	15,764,543	4,104,796	8,028,	
Net premium	6,433,848,206	5,742,101,994	1,834,759,073	1,734,072,	
PROFIT, DIVIDEND AND RENT OTHER INCOME	853,904,901 15,842,459	793,545,252 29,106,170	72,381,231 3,783,946	98,744, 10,191,	
	40,766,096,532	38,739,082,475	35,841,281,885	34,307,420,	
CLAIMS & SURRENDERS (Less Re-Insurance)	4,378,460,408	3,545,018,622	1,401,504,117	933,879,	
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS ADMINISTRATIVE EXPENSES OTHER EXPENSES	1,311,252,384 1,378,712,871 8,512,262	1,362,209,467 1,395,330,916 9,017,332	436,208,027	495,198,4 447,086,4 3,750,6	
BALANCE OF FUND			2,125,123,278 33,689,158,607		
Attributable to	40,766,096,532	38,739,082,475	35,841,281,885	34,307,420,	
	33,687,605,511 1,553,096	32,425,507,292 1,998,864	33,687,605,511 1,553,096	32,425,507, 1,998,	
	33,689,158,607	32,427,506,138	33,689,158,607	32,427,506.	

Consolidated Cash Flow Statement

For the Third Quarter ended 30 September 2018

DADTICULADS	30.09.2018	30.09.2017	
PARTICULARS	Taka	Taka	
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Collection from premium	6,171,267,617	5,135,125,262	
Investment and Other income received	888,222,085	915,860,685	
Payment for Claims	(4,769,668,691)	(2,227,978,495)	
Payment for Management Expenses & Others	(2,309,201,305)	(2,377,679,582)	
Net Cash Used in Operating Activities	(19,380,294)	1,445,327,870	
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(159,296,584)	(189,580,347)	
Investment made during the period	(3,937,233,239)	(1,011,518,412)	
Net Cash Used in Investing Activities	(4,096,529,823)	(1,201,098,759)	
C. CASH FLOWS FROM FINANCING ACTIVITIES	-	007	
Share Capital	. 50		
Net Cash Used in Financing Activities	4		
D. Net Increase/Decrease in cash and cash equivalants (A+B+C)	(4,115,910,117)	244,229,111	
E. Cash and Cash Equivalents at the beginning of the period	16,047,645,783	18,663,026,074	
F. Cash and Cash Equivalents at the end of the period	11,931,735,666	18,907,255,185	

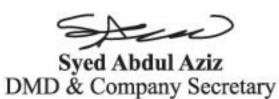
Statement of Consolidated Changes in Shareholders' Equity

For the Third Quarter ended 30 September 2018

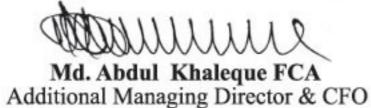
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	i Controlling i	Total
Balance as on 01 January 2018	747,427,510	-	-	12		50,398,848	797,826,358
Addition during the period	2	2	2	120	-	1,553,096	1,553,096
Balance as on 30 September 2018	747,427,510		-			51,951,944	799,379,454

Balance as on 30 September 2017	622,856,260				51,558,586	674,414,846
Addition during the period	١,	•	 17.0	-	1,998,846	1,998,846
Balance as on 01 January 2017	622,856,260		-		49,559,740	672,416,000

The details of the published Third Quarter Financial Statements-2018 (Un-Audited) can be available in the website of the Company. The address of the website is www.fareastislamilife.com



Other Assets



2,757,779

42,556,816,532

millen Md. Hemayet Ullah Chief Executive Officer



