



Islami Insurance Bangladesh Limited

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Unaudited Balance Sheet
As at First Quarter ended 31st March, 2010

Unaudited Cash Flow Statement
For the First Quarter ended 31st March, 2010

Particulars	31st March, 2010	31st March, 2009
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	28,574,176.00	25,889,514.00
Long Term Investment	9,000,000.00	9,000,000.00
Total Fixed Assets	37,574,176.00	34,889,514.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	1,204,110.00	1,125,270.00
Sundry Debtors & Others Companies	34,988,340.00	24,713,750.00
Shares & Debentures	33,499,751.00	4,770,000.00
Cash & Bank Balance Including FDR	259,373,945.00	174,501,411.00
Total Current Assets	329,066,146.00	205,110,431.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	80,055,531.00	38,996,368.00
Outstanding Claims	41,302,301.00	54,046,345.00
Total Current Liabilities	121,357,832.00	93,042,713.00
D. NET WORKING CAPITAL (B-C)	207,708,314.00	112,067,718.00
NET ASSETS (A+D)	245,282,490.00	146,957,232.00
FINANCED BY:		
E Shares Holders Equity		
Share Capital	150,000,000.00	60,000,000.00
General Reserve	7,500,000.00	3,500,000.00
Exceptional Loss Reserve	25,050,000.00	23,400,000.00
Proposed Dividend	-	-
Retained Earnings	11,349,030.00	2,846,218.00
Total Share Holders Equity	193,899,030.00	89,746,218.00
F BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	49,068,714.00	52,976,601.00
Deposit Premium	2,314,746.00	4,234,413.00
Total Taka.	51,383,460.00	57,211,014.00
NET LIABILITIES (E+F)	245,282,490.00	146,957,232.00

Particulars	31st March, 2010	31st March, 2009
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	79,242,325.00	65,330,283.00
Payment for Management Expenses, re-Insurance & Claims Income Tax Paid	(76,103,880.00)	(61,030,581.00)
Net Cash flow from Operating Activities	3,138,445.00	4,299,702.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(2,146,000.00)	(460,000.00)
Disposal of Fixed Assets	-	-
Investment Made in Share/Bond	(28,729,751.00)	-
Net Cash flow from Investing Activities	(30,875,751.00)	(460,000.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Bonus Share/ Dividend Paid	-	-
Increase/Decrease in Loan from Bank	-	-
Net Cash flow from Financing Activities	-	-
Increase/Decrease in cash and Bank Balances	(27,737,306.00)	3,839,702.00
Cash and Bank Balance at Opening Balance	287,111,251.00	170,661,709.00
Cash and Bank Balance at Closing Balance	259,373,945.00	174,501,411.00
Cash flow from operating activities per share	2.09	2.87

Unaudited Income Statement
For the First Quarter ended 31st March, 2010

ITEM	31st March, 2010	31st March, 2009
Gross Premium	66,122,975.00	54,728,413.00
R/I Premium	33,103,430.00	25,908,599.00
Net Premium	33,019,545.00	28,819,814.00
R/I Commission Earned	8,219,003.00	4,798,995.00
Management Expenses	17,825,481.00	19,262,459.00
Unexpired Risk Reserve	1,254,186.00	(2,288,299.00)
Agency Commission	8,598,010.00	10,445,682.00
Net Claim	5,985,873.00	2,276,467.00
Underwriting Result	7,574,998.00	3,922,500.00
Investment Income	5,740,926.00	3,494,945.00
Management Expenses (Not Applicable to any particular fund of Accounts)	3,451,033.00	3,137,374.00
Net Profit before Tax	9,864,891.00	4,280,071.00
Exceptional Loss Reserve	500,000.00	400,000.00
Provision for Income tax	3,980,000.00	1,607,000.00
Profit from previous year	5,964,139.00	573,147.00
Available Profit after Tax	11,349,030.00	2,846,218.00
EPS	3.93	4.46

Unaudited Statement of Change in Equity
For the First Quarter ended 31st March, 2010

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 31st December 2009	150,000,000.00	7,500,000.00	24,650,000.00	5,964,139.00	188,144,139.00
Net Profit	-	-	-	9,864,891.00	9,864,891.00
Reserve for Exceptional Losses	-	-	500,000.00	(500,000.00)	-
Provision for Income tax	-	-	-	(3,980,000.00)	(3,980,000.00)
Proposed Dividend	-	-	-	-	-
Retained Profit and Equity for the First Quarter ended 31st March, 2010	150,000,000.00	7,500,000.00	25,150,000.00	11,349,030.00	193,999,030.00

sd/-
(Syed Mohammad Emdad Ullah)
Sr. Vice-President (F&A)

sd/-
(Abul Kashem Chowdhury)
Managing Director