



# Islami Insurance Bangladesh Limited

## ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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### Un-audited Balance Sheet As at First Quarter ended 31st March, 2012

Particulars	31st March, 2012	31st December, 2011
<b>A. FIXED ASSETS:</b>		
Tangible Fixed Assets (Less Depreciation)	137,605,405.05	129,022,668.05
Long Term Investment	9,000,000.00	9,000,000.00
<b>Total Fixed Assets</b>	<b>146,605,405.05</b>	<b>138,022,668.05</b>
<b>B. CURRENT ASSETS:</b>		
Stock of Stationery & Stamp	1,518,942.00	1,348,373.00
Sundry Debtors & Others Companies	55,965,605.93	61,447,515.43
Shares & Debentures	52,117,339.02	52,117,339.02
Cash & Bank Balance Including FDR	260,016,456.00	252,172,948.01
<b>Total Current Assets</b>	<b>369,618,342.95</b>	<b>367,086,175.46</b>
<b>C. CURRENT LIABILITIES:</b>		
Creditors & Accruals	59,254,327.00	48,634,840.35
Outstanding Claims	130,903,759.00	144,501,334.50
<b>Total Current Liabilities</b>	<b>190,158,086.00</b>	<b>193,136,174.85</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>179,460,256.95</b>	<b>173,950,000.61</b>
<b>NET ASSETS (A+D)</b>	<b>326,065,662.00</b>	<b>311,972,668.66</b>
<b>FINANCED BY:</b>		
<b>E Shares Holders Equity</b>		
Share Capital	198,000,000.00	180,000,000.00
General Reserve	800,000.00	800,000.00
Exceptional Loss Reserve	38,700,000.00	37,700,000.00
Proposed Dividend	-----	18,000,000.00
Retained Earnings	8,575,009.00	149,920.81
<b>Total Share Holders Equity</b>	<b>246,075,009.00</b>	<b>236,649,920.81</b>
<b>F BALANCE OF FUND &amp; ACCOUNT:</b>		
Reserve for unexpired Risk	76,628,973.00	73,215,527.60
Deposit Premium	3,361,680.00	2,107,220.25
<b>Total Taka.</b>	<b>79,990,653.00</b>	<b>75,322,747.85</b>
<b>NET LIABILITIES (E+F)</b>	<b>326,065,662.00</b>	<b>311,972,668.66</b>

### Un-audited Cash Flow Statement For the First Quarter ended 31st March, 2012

Particulars	31st March, 2012	31st March, 2011
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium & Other Income	105,829,950.00	78,447,672.00
Payment for Management Expenses, re-Insurance & Claims	(87,886,442.00)	(67,365,019.00)
Income Tax Paid	-	-
<b>Net Cash flow from Operating Activities</b>	<b>17,943,508.00</b>	<b>11,082,653.00</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(100,000.00)	(5,129,698.00)
Office Space purchase in process	(10,000,000.00)	(40,531,000.00)
Investment Made in Share/Bond	-----	13,696,345.00
<b>Net Cash flow from Investing Activities</b>	<b>(10,100,000.00)</b>	<b>(31,964,353.00)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Issuance of Share Capital	-	-
Bonus Share/ Dividend Paid	-	-
<b>Net Cash flow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Increase/Decrease in cash and Bank Balances</b>	<b>7,843,508.00</b>	<b>(20,881,700.00)</b>
Cash and Bank Balance at Opening Balance	252,172,948.00	263,566,978.00
Cash and Bank Balance at Closing Balance	260,016,456.00	242,685,278.00
Cash flow from operating activities per share	0.91	0.74

### Un-audited Income Statement For the First Quarter ended 31st March, 2012

Particulars	31st March, 2012	31st March, 2011
<b>Gross Premium</b>	79,263,538.00	68,082,086.00
R/I Premium	(30,211,437.00)	(27,563,600.00)
<b>Net Premium</b>	<b>49,052,101.00</b>	<b>40,518,486.00</b>
R/I Commission Earned	9,810,420.20	4,310,265.00
Management Expenses	(19,989,165.00)	(18,134,820.00)
Unexpired Risk Reserve	(3,413,446.00)	(205,242.00)
Agency Commission	(13,108,754.00)	(11,751,039.00)
Net Claim	(9,243,704.00)	(11,871,343.00)
<b>Underwriting Result</b>	<b>13,107,452.20</b>	<b>2,866,307.00</b>
Investment Income	5,627,375.00	8,843,582.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(3,082,500.00)	(4,611,795.00)
<b>Net Profit before Tax</b>	<b>15,652,327.20</b>	<b>7,098,094.00</b>
Exceptional Loss Reserve	(1,000,000.00)	(3,000,000.00)
Provision for Income tax	(6,227,239.00)	(500,000.00)
Profit from previous year	149,920.81	294,231.00
<b>Available Profit after Tax</b>	<b>8,575,009.01</b>	<b>3,892,325.00</b>
<b>EPS</b>	<b>0.48</b>	<b>0.44</b>

### Un-audited Statement of Change in Equity For the First Quarter ended 31st March, 2012

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2012	180,000,000.00	800,000.00	37,700,000.00	18,149,921.00	236,649,921.00
Bonus Share issues	18,000,000.00				18,000,000.00
Net Profit				15,652,327.00	15,652,327.00
Reserve for Exceptional Losses			1,000,000.00	(1,000,000.00)	-
Provision for Income tax				(6,227,239.00)	(6,227,239.00)
<b>Balance as on 31st March, 2012</b>	<b>198,000,000.00</b>	<b>800,000.00</b>	<b>38,700,000.00</b>	<b>26,575,009.00</b>	<b>264,075,009.00</b>

### For the First Quarter ended 31st March, 2011

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2011	150,000,000.00	4,000,000.00	34,700,000.00	30,294,231.00	218,994,231.00
Net Profit				7,098,094.00	7,098,094.00
Reserve for Exceptional Losses			3,000,000.00	(3,000,000.00)	-
Provision for Income tax				(500,000.00)	(500,000.00)
Proposed Dividend					-
<b>Balance as on 31st March, 2011</b>	<b>150,000,000.00</b>	<b>4,000,000.00</b>	<b>37,700,000.00</b>	<b>33,892,325.00</b>	<b>225,592,325.00</b>

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

sd/-  
(Md. Mujibur Rahman)  
Additional Managing Director