



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Balance Sheet As at First Quarter ended 31st March, 2013

Particulars	31st March, 2013	31st December, 2012
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	210,525,935.00	196,469,568.04
Long Term Investment	15,000,000.00	9,000,000.00
Total Fixed Assets	225,525,935.00	205,469,568.04
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	1,374,535.00	1,339,623.00
Sundry Debtors & Others Companies	69,777,924.00	66,250,949.27
Shares & Debentures	24,724,698.00	24,724,698.00
Cash & Bank Balance Including FDR	302,515,749.00	295,365,225.57
Total Current Assets	398,392,906.00	387,680,495.84
C. CURRENT LIABILITIES:		
Creditors & Accruals	102,561,190.51	91,934,385.81
Outstanding Claims	94,026,291.00	83,839,754.00
Total Current Liabilities	196,587,481.51	175,774,139.81
D. NET WORKING CAPITAL (B-C)	201,805,424.49	211,906,356.03
NET ASSETS (A+D)	427,331,359.49	417,375,924.07
FINANCED BY:		
E Shares Holders Equity		
Share Capital	221,760,000.00	198,000,000.00
General Reserve	800,000.00	800,000.00
Exceptional Loss Reserve	44,200,000.00	42,200,000.00
Proposed Dividend	-----	23,700,000.00
Retained Earnings	9,955,435.42	530,731.42
Total Share Holders Equity	276,715,435.42	265,290,731.42
F BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	144,184,401.40	142,610,322.40
Deposit Premium	6,431,522.67	9,474,870.25
Total Taka	150,615,924.07	152,085,192.65
NET LIABILITIES (E-F)	427,331,359.49	417,375,924.07

Un-audited Cash Flow Statement For the First Quarter ended 31st March, 2013

Particulars	31st March, 2013	31st March, 2012
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	119,342,849.00	105,829,950.00
Payment for Management Expenses, re-Insurance & Claims	(90,856,326.26)	(87,886,442.00)
Income Tax Paid	-	-
Net Cash flow from Operating Activities	28,486,523.43	17,943,508.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(336,000.00)	(100,000.00)
Office Space purchase in process	(15,000,000.00)	(10,000,000.00)
Investment Made in Share/Bond	(6,000,000.00)	-----
Net Cash flow from Investing Activities	(21,336,000.00)	(10,100,000.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Dividend Paid	-	-
Net Cash flow from Financing Activities	-	-
Increase/Decrease in cash and Bank Balances	7,150,523.43	7,843,508.00
Cash and Bank Balance at Opening Balance	295,365,225.57	252,172,948.00
Cash and Bank Balance at Closing Balance	302,515,749.00	260,016,456.00
Cash flow from operating activities per share	1.28	0.91

Un-audited Income Statement For the First Quarter ended 31st March, 2013

Particulars	31st March, 2013	31st March, 2012
Gross Premium	111,490,440.00	79,263,538.00
R/I Premium	(18,423,790.00)	(30,211,437.00)
Net Premium	93,066,650.00	49,052,101.00
R/I Commission Earned	4,183,432.00	9,810,420.20
Management Expenses	(37,441,176.00)	(19,989,165.00)
Unexpired Risk Reserve	(1,574,079.00)	(3,413,446.00)
Agency Commission	(16,723,564.00)	(13,108,754.00)
Net Claim	(25,560,262.00)	(9,243,704.00)
Underwriting Result	15,951,001.00	13,107,452.20
Investment Income	6,839,300.00	5,627,375.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(4,399,497.00)	(3,082,500.00)
Net Profit before Tax	18,390,804.00	15,652,327.20
Exceptional Loss Reserve	(2,000,000.00)	(1,000,000.00)
Provision for Income tax	(6,966,100.00)	(6,227,239.00)
Profit from previous year	530,731.42	149,920.81
Available Profit after Tax	9,955,435.42	8,575,009.01
EPS	0.52	0.48

Un-audited Statement of Change in Equity For the First Quarter ended 31st March, 2013

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2013	198,000,000.00	800,000.00	42,200,000.00	24,290,731.42	265,290,731.42
Additional (Stock dividend-2012)	23,760,000.00	-	-	(23,760,000.00)	-
Net Profit	-	-	-	18,390,804.00	18,390,804.00
Reserve for Exceptional Losses	-	-	2,000,000.00	(2,000,000.00)	-
Provision for Income tax	-	-	-	(6,966,100.00)	(6,966,100.00)
Balance as on 31st March, 2012	221,760,000.00	800,000.00	44,200,000.00	9,955,435.42	276,715,435.42

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
Additional (Stock dividend-2011)	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)
Balance as on 31st March, 2012	198,000,000.00	8,000,000.00	38,700,000.00	26,575,009.00	264,075,009.00

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

sd/-
(Md. Mujibur Rahman)
Managing Director