



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Balance Sheet As at First Quarter ended 31st March, 2015

Particulars	31st March, 2015	31st December, 2014
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	278,397,253.00	269,417,764.00
Long Term Investment	15,000,000.00	15,000,000.00
Total Fixed Assets	293,397,253.00	284,417,764.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	3,557,614.00	1,304,737.00
Sundry Debtors & Others Companies	86,929,319.00	87,501,068.00
Shares & Debentures	21,868,590.00	23,554,803.00
Cash & Bank Balances Including FDR	372,254,862.00	367,421,095.00
Total Current Assets	484,610,385.00	479,781,703.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	135,296,735.00	120,935,262.00
Outstanding Claims	159,800,434.00	170,952,007.00
Total Current Liabilities	295,097,169.00	291,887,269.00
D. NET WORKING CAPITAL (B-C)	189,513,216.00	187,894,434.00
NET ASSETS (A+D)	482,910,469.00	472,312,198.00
FINANCED BY:		
E. Shares Holders Equity		
Share Capital	255,024,000.00	255,024,000.00
General Reserve	272,500.00	272,500.00
Exceptional Loss Reserve	63,000,000.00	61,000,000.00
Retained Earnings	46,851,871.00	39,689,820.00
Total Share Holders Equity	365,148,371.00	355,986,320.00
F. BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	108,233,198.00	110,463,447.00
Deposit Premium	9,528,900.00	5,862,431.00
Total Taka.	117,762,098.00	116,325,878.00
NET LIABILITIES (E+F)	482,910,469.00	472,312,198.00

Un-audited Cash Flow Statement For the First Quarter ended 31st March, 2015

Particulars	31st March, 2015	31st March, 2014
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	109,635,290.00	108,486,976.00
Payment for Management Expenses, re-Insurance & Claims	(96,314,754.00)	(90,052,008.00)
Income Tax Paid	-	-
Net Cash flow from Operating Activities	13,320,536.00	18,434,968.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(172,982.00)	(154,336.00)
Office Space purchase in process	(10,000,000.00)	(10,000,000.00)
Investment Made in Share & Debentures	1,686,213.00	---
Net Cash flow from Investing Activities	(8,486,769.00)	(10,154,336.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Dividend Paid	-	-
Net Cash flow from Financing Activities	-	-
Increase/Decrease in cash and Bank Balances	4,833,767.00	8,280,632.00
Cash and Bank Balance at Opening Balance	367,421,095.00	337,522,969.00
Cash and Bank Balance at Closing Balance	372,254,862.00	345,803,601.00
Cash flow from operating activities per share(Restated-2014)	0.52	0.72

Un-audited Income Statement For the First Quarter ended 31st March, 2015

Particulars	31st March, 2015	31st March, 2014
Gross Premium	92,309,830.00	96,689,105.00
R/I Premium	(28,845,797.00)	(23,582,640.00)
Net Premium	63,464,033.00	73,106,465.00
R/I Commission Earned	6,358,771.00	4,700,618.00
Management Expenses	(36,108,337.00)	(39,225,305.00)
Unexpired Risk Reserve	2,230,249.00	2,708,472.00
Agency Commission	(13,817,043.00)	(18,275,800.00)
Net Claim	(8,600,587.00)	(6,868,386.00)
Underwriting Result	13,527,086.00	16,146,064.00
Investment Income	6,728,471.00	7,240,875.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(5,149,706.00)	(4,148,977.00)
Net Profit before Tax	15,105,851.00	19,237,962.00
Provision for WPPF	(650,000.00)	-
Exceptional Loss Reserve	(2,000,000.00)	(2,500,000.00)
Provision for Income tax	(5,293,800.00)	(7,113,700.00)
Profit from previous year	1,436,220.00	464,871.00
Available Profit after Tax	8,598,271.00	10,089,133.00
EPS (Restated-2014)	0.36	0.48

Un-audited Statement of Change in Equity For the First Quarter ended 31st March, 2015

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2014	255,024,000.00	272,500.00	61,000,000.00	39,689,820.00	355,986,320.00
Net Profit				15,105,851.00	15,105,851.00
Reserve for Exceptional Losses			2,000,000.00	(2,000,000.00)	-
Provision for Income tax				(5,293,800.00)	(5,293,800.00)
Provision for WPPF				(650,000.00)	(650,000.00)
Balance as on 31st March, 2015	255,024,000.00	272,500.00	63,000,000.00	46,851,871.00	365,148,371.00
Balance as on 31st March, 2014	221,760,000.00	300,000.00	53,500,000.00	43,329,833.00	318,889,833.00

sd/-
(Syed Mohammad Emdad Ullah)
Chief Financial Officer

sd/-
(Md. Abdul Matin)
Chief Executive Officer