



Islami Insurance Bangladesh Limited

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Unaudited Balance Sheet For the 3rd Quarter ended 30th September, 2010

| Particulars | 30th Sept. 2010 | 31st December, 2009 |
|-------------------------------------------|-----------------------|-----------------------|
| A. FIXED ASSETS: | TK. | TK. |
| Tangible Fixed Assets (Less Depreciation) | 29,629,097.00 | 26,927,769.00 |
| Long Term Investment | 9,000,000.00 | 9,000,000.00 |
| Total Fixed Assets | 38,629,097.00 | 35,927,769.00 |
| B. CURRENT ASSETS: | | |
| Stock of Stationery & Stamp | 1,355,723.00 | 1,133,280.00 |
| Sundry Debtors & Others Companies | 46,008,988.00 | 42,753,502.00 |
| Shares & Debentures | 51,524,714.00 | 4,770,000.00 |
| Cash & Bank Balance Including FDR | 260,085,928.00 | 287,111,252.00 |
| Total Current Assets | 358,975,353.00 | 335,768,034.00 |
| C. CURRENT LIABILITIES: | | |
| Creditors & Accruals | 84,344,270.00 | 90,177,106.00 |
| Outstanding Claims | 42,255,876.00 | 43,476,107.00 |
| Total Current Liabilities | 126,600,146.00 | 133,653,213.00 |
| D. NET WORKING CAPITAL (B-C) | 232,375,207.00 | 202,114,821.00 |
| NET ASSETS (A+D) | 271,004,304.00 | 238,042,590.00 |
| FINANCED BY: | | |
| E Shares Holders Equity | | |
| Share Capital | 150,000,000.00 | 150,000,000.00 |
| General Reserve | 7,500,000.00 | 7,500,000.00 |
| Exceptional Loss Reserve | 24,650,000.00 | 24,650,000.00 |
| Proposed Dividend | | |
| Retained Earnings | 21,086,532.00 | 5,964,139.00 |
| Total Share Holders Equity | 203,236,532.00 | 188,114,139.00 |
| F BALANCE OF FUND & ACCOUNT: | | |
| Reserve for unexpired Risk | 64,523,256.00 | 47,814,527.00 |
| Deposit Premium | 3,244,516.00 | 2,113,924.00 |
| Total | 67,767,772.00 | 49,928,451.00 |
| NET LIABILITIES (E+F) | 271,004,304.00 | 238,042,590.00 |

Unaudited Cash Flow Statement For the 3rd Quarter ended 30th September, 2010

| Particulars | 30th Sept. 2010 | 30th Sept. 2009 |
|--------------------------------------------------------|------------------------|-------------------------|
| ASH FLOW FROM OPERATING ACTIVITIES: | | |
| Collection from Premium & Other Income | 212,190,780.00 | 223,098,000.00 |
| Payment for Management Expenses, re-Insurance & Claims | (185,196,390.00) | (241,190,864.00) |
| Net Cash flow from Operating Activities | 26,994,390.00 | (18,092,864.00) |
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Acquisition of Fixed Assets | (2,701,328.00) | (1,893,845.00) |
| Disposal of Fixed Assets | - | - |
| Investment Made in Share/Bond | (46,754,914.00) | - |
| Net Cash flow from Investing Activities | (49,456,242.00) | (1,893,845.00) |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Issuance of Share Capital | - | 90,000,000.00 |
| Share Application Received-IPO | - | 1,336,841,553.00 |
| Bonus Share/ Dividend Paid | - | (2,675,000.00) |
| Increase /Decrease in Loan from Bank | (5,832,836.00) | - |
| Net Cash flow from Financing Activities | (5,832,836.00) | 1,424,166,553.00 |
| Increase/Decrease in cash and Bank Balances | (27,025,324.00) | 1,404,179,844.00 |
| Cash and Bank Balance at Opening Balance | 287,111,252.00 | 170,661,709.00 |
| Cash and Bank Balance at Closing Balance | 260,085,928.00 | 1,574,841,553.00 |
| Cash flow from operating activities per share | 18.00 | (12.63) |

Unaudited Income Statement For the 3rd Quarter ended 30th September, 2010

| Particulars | 30th Sept. 2010 | 30th Sept. 2009 | July to Sept. 2010 | July to Sept. 2009 |
|-------------------------------------------------------------------------|-----------------------|----------------------|----------------------|----------------------|
| Gross Premium | 185,342,447.00 | 196,098,053.00 | 63,682,762.00 | 80,880,342.00 |
| R/I Premium | (77,803,671.00) | (100,604,126.00) | (26,122,310.00) | (53,065,412.00) |
| Net Premium | 107,538,776.00 | 95,493,927.00 | 37,560,452.00 | 27,814,930.00 |
| R/I Commission Earned | 14,896,112.00 | 23,601,858.00 | 3,673,714.00 | 13,391,231.00 |
| Management Expenses | (53,601,221.00) | (52,880,444.00) | (19,019,788.00) | (6,829,400.00) |
| Unexpired Risk Reserve | (5,124,736.00) | (11,463,334.00) | (1,040,669.00) | (12,024,186.00) |
| Agency Commission | (23,009,481.00) | (23,124,822.00) | (6,994,830.00) | (81,280.00) |
| Net Claim | (24,864,242.00) | (18,136,674.00) | (10,242,503.00) | (22,929,236.00) |
| Underwriting Profit | 15,835,208.00 | 13,490,511.00 | 3,936,376.00 | (657,941.00) |
| Investment Income | 22,171,135.00 | 11,697,978.00 | 9,666,342.00 | 4,565,428.00 |
| Management Expenses (Not applicable to any particular fund of Accounts) | (8,060,750.00) | (8,746,018.00) | (2,896,400.00) | (2,343,213.00) |
| Net Profit before Tax | 29,945,593.00 | 16,442,471.00 | 10,706,318.00 | 1,564,274.00 |
| Exceptional Loss Reserve | | (1,500,000.00) | | |
| Provision for Income tax | (14,823,200.00) | (6,150,000.00) | (4,600,000.00) | (150,000.00) |
| Net profit after Tax & Reserve | 15,122,393.00 | 10,292,471.00 | 6,106,318.00 | 1,414,274.00 |
| Profit from previous year | 5,964,139.00 | 573,146.87 | 5,964,139.00 | 573,146.87 |
| Available Profit after Tax | 21,086,532.00 | 10,865,617.87 | 12,070,457.00 | 1,987,420.87 |
| EPS | 10.08 | 6.86 | 4.07 | 0.94 |

Unaudited Statement of Change in Equity For the 3rd Quarter ended 30th September, 2010

| Particulars | Share Capital | General Reserve | Reserve for Exceptional Losses | Retained Profit | Total Taka |
|----------------------------------------------------------------------------------|-----------------------|---------------------|--------------------------------|----------------------|-----------------------|
| Balance as on 1st January, 2010 | 150,000,000.00 | 7,500,000.00 | 24,650,000.00 | 5,964,139.00 | 188,114,139.00 |
| Net Profit | | | | 29,945,593.00 | 29,945,593.00 |
| Reserve for Exceptional Losses | | | | | - |
| Provision for Income tax | | | | (14,823,200.00) | (14,823,200.00) |
| Proposed Dividend | | | | | - |
| Retained Profit and Equity for the 3rd Quarter ended 30th September, 2010 | 150,000,000.00 | 7,500,000.00 | 24,650,000.00 | 21,086,532.00 | 203,236,532.00 |

For the 3rd Quarter ended 30th September, 2009

| Particulars | Share Capital | General Reserve | Reserve for Exceptional Losses | Retained Profit | Total Taka |
|----------------------------------------------------------------------------------|-----------------------|---------------------|--------------------------------|---------------------|-----------------------|
| Balance as on 1st January, 2009 | 60,000,000.00 | 3,500,000.00 | 23,000,000.00 | 573,146.87 | 87,073,146.87 |
| Received from Shareholders IPO | 90,000,000.00 | | | | 90,000,000.00 |
| Net Profit | | | | 16,442,471.00 | 16,442,471.00 |
| Reserve for Exceptional Losses | | | 1,500,000.00 | (1,500,000.00) | - |
| Provision for Income tax | | | | (6,150,000.00) | (6,150,000.00) |
| Proposed Dividend | | | | | - |
| Retained Profit and Equity for the 3rd Quarter ended 30th September, 2009 | 150,000,000.00 | 3,500,000.00 | 24,500,000.00 | 9,365,617.87 | 187,365,617.87 |

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

sd/-
(Abul Kashem Chowdhury)
Managing Director