



**Islami Insurance Bangladesh Limited**  
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**Un-audited Balance Sheet**

For the 3rd Quarter ended 30th September, 2011

Particulars	30th Sept. 2011	31st December, 2010
<b>A. FIXED ASSETS:</b>		
Tangible Fixed Assets	111,528,765.00	36,230,697.09
(Less Depreciation)		
Long Term Investment	9,000,000.00	9,000,000.00
<b>Total Fixed Assets</b>	<b>120,528,765.00</b>	<b>45,230,697.09</b>
<b>B. CURRENT ASSETS:</b>		
Stock of Stationery & Stamp	1,720,459.00	1,568,927.00
Sundry Debtors & Others	23,180,601.00	50,621,518.72
Companies		
Shares & Debentures	52,449,729.00	57,807,050.25
Cash & Bank Balance Including FDR	230,541,258.00	263,566,977.61
<b>Total Current Assets</b>	<b>307,892,047.00</b>	<b>373,564,473.58</b>
<b>C. CURRENT LIABILITIES:</b>		
Creditors & Accruals	61,637,990.00	64,638,788.84
Outstanding Claims	58,207,030.00	60,960,866.00
<b>Total Current Liabilities</b>	<b>119,845,020.00</b>	<b>125,599,654.84</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>188,047,027.00</b>	<b>247,964,818.74</b>
<b>NET ASSETS (A+D)</b>	<b>308,575,792.00</b>	<b>293,195,515.83</b>
<b>FINANCED BY:</b>		
<b>E. Shares Holders Equity</b>		
Share Capital	180,000,000.00	150,000,000.00
General Reserve	4,000,000.00	4,000,000.00
Reserve for Exceptional Losses	39,200,000.00	34,700,000.00
Proposed Dividend	-	30,000,000.00
Retained Earnings	9,662,629.00	294,231.43
<b>Total Share Holders Equity</b>	<b>232,862,629.00</b>	<b>218,994,231.43</b>
<b>F. BALANCE OF FUND &amp; ACCOUNT:</b>		
Reserve for unexpired Risk	73,069,631.00	72,008,614.40
Deposit Premium	2,643,532.00	2,192,670.00
<b>Total Taka</b>	<b>75,713,163.00</b>	<b>74,201,284.40</b>
<b>NET LIABILITIES (E+F)</b>	<b>308,575,792.00</b>	<b>293,195,515.83</b>

**Un-audited Cash Flow Statement**

For the 3rd Quarter ended 30th September, 2011

Particulars	30 <sup>th</sup> Sept. 2011	30th Sept. 2010
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium & Other Income	253,971,062.00	212,119,078.00
Payment for Management Expenses, re-Insurance & Claims	(207,458,422.00)	(185,196,390.00)
Income Tax Paid	(5,376,305.00)	-
<b>Net Cash flow from Operating Activities</b>	<b>41,136,335.00</b>	<b>26,994,398.00</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(10,077,375.00)	(2,701,328.00)
Investment Made in Share/Bond	5,357,321.00	(46,754,914.00)
Office Space Purchase	(69,442,000.00)	-
<b>Net Cash flow from Investing Activities</b>	<b>(74,162,054.00)</b>	<b>(49,456,242.00)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Issuance of Share Capital	-	-
Dividend Paid	-	(5,832,836.00)
Increase/Decrease in Loan from Bank	-	(5,832,836.00)
<b>Net Cash flow from Financing Activities</b>	<b>-</b>	<b>(5,832,836.00)</b>
<b>Net cash inflow/(outflow) for the year</b>	<b>(33,025,719.00)</b>	<b>(27,025,324.00)</b>
Cash and Bank Balance at Opening Balance	263,566,977.00	287,111,252.00
Cash and Bank Balance at Closing Balance	230,541,258.00	260,085,928.00
Cash flow from operating activities per share	<b>22.85</b>	<b>18.00</b>

**Un-audited Income Statement**

For the 3rd Quarter ended 30th September, 2011

Particulars	30th Sept. 2011	30th Sept. 2010	July to Sept. 2011	July to Sept. 2010
<b>Gross Premium</b>	<b>197,617,115.00</b>	<b>185,342,447.00</b>	<b>70,536,382.00</b>	<b>63,682,762.00</b>
R/I Premium	(72,914,562.00)	(77,803,671.00)	(22,902,086.00)	(26,122,310.00)
<b>Net Premium</b>	<b>124,702,553.00</b>	<b>107,538,776.00</b>	<b>47,634,296.00</b>	<b>37,560,452.00</b>
R/I Commission Earned	12,530,738.00	14,896,112.00	5,381,990.00	3,673,714.00
Management Expenses	(55,975,852.00)	(53,601,221.00)	(19,660,527.00)	(19,019,788.00)
Unexpired Risk Reserve	(5,671,177.00)	(5,124,736.00)	(4,029,538.00)	(1,040,669.00)
Agency Commission	(29,439,547.00)	(23,009,481.00)	(12,091,184.00)	(6,994,830.00)
Net Claim	(32,448,674.00)	(24,864,242.00)	(11,157,331.00)	(10,242,503.00)
<b>Underwriting Profit</b>	<b>13,698,041.00</b>	<b>15,835,208.00</b>	<b>6,077,706.00</b>	<b>3,936,376.00</b>
Investment Income	18,932,228.00	22,171,135.00	3,264,920.00	9,666,342.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(10,761,871.00)	(8,060,750.00)	(2,946,076.00)	(2,896,400.00)
<b>Net Profit before Tax</b>	<b>21,868,398.00</b>	<b>29,945,593.00</b>	<b>6,396,550.00</b>	<b>10,706,318.00</b>
Exceptional Loss Reserve	(4,500,000.00)	-	-	-
Provision for Income tax	(8,000,000.00)	(14,823,200.00)	(5,000,000.00)	(4,600,000.00)
<b>Net profit after Tax &amp; Reserve</b>	<b>9,368,398.00</b>	<b>15,122,393.00</b>	<b>1,396,550.00</b>	<b>6,106,318.00</b>
Profit from previous year	294,231.00	5,964,139.00	294,231.00	5,964,139.00
<b>Available Profit after Tax</b>	<b>9,662,629.00</b>	<b>21,086,532.00</b>	<b>1,690,781.00</b>	<b>12,070,457.00</b>
<b>EPS</b>	<b>7.70</b>	<b>10.08</b>	<b>0.78</b>	<b>4.07</b>

**Un-audited Statement of Change in Equity**

For the 3rd Quarter ended 30th September, 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
Stock Dividend	30,000,000.00			(30,000,000.00)	-
Net Profit				21,868,398.00	21,868,398.00
Reserve for Exceptional Losses			4,500,000.00	(4,500,000.00)	-
Provision for Income tax				(8,000,000.00)	(8,000,000.00)
<b>Retained Profit and Equity for the 3<sup>rd</sup> Quarter ended 30th September, 2011</b>	<b>180,000,000.00</b>	<b>4,000,000.00</b>	<b>39,200,000.00</b>	<b>9,662,629.00</b>	<b>232,862,629.00</b>

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)
<b>Retained Profit and Equity for the 3<sup>rd</sup> Quarter ended 30th September, 2010</b>	<b>150,000,000.00</b>	<b>7,500,000.00</b>	<b>24,650,000.00</b>	<b>21,086,532.00</b>	<b>203,236,532.00</b>

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

sd/-  
(Abul Kashem Chowdhury)  
Managing Director