



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Balance Sheet As at 30th September, 2015

Particulars	30 th September, 2015	31st December, 2014
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	285,643,487.00	269,417,764.00
Statutory Deposit (BD. Govt. Islami Investment & Treasury Bond	15,000,000.00	15,000,000.00
Total Fixed Assets	300,643,487.00	284,417,764.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	1,639,525.00	1,304,737.00
Sundry Debtors & Others Companies	91,911,039.00	87,501,068.00
Shares (Market Price Tk. 24,456,818.00)	23,554,803.00	23,554,803.00
Cash & Bank Balance Including FDR	355,086,199.00	367,421,095.00
Total Current Assets	472,191,566.00	479,781,703.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	153,591,802.00	120,935,262.00
Outstanding Claims	120,827,245.00	170,952,007.00
Total Current Liabilities	274,419,047.00	291,887,269.00
D. NET WORKING CAPITAL (B-C)		
NET ASSETS (A+D)	498,416,006.00	472,312,198.00
FINANCED BY:		
E Shares Holders Equity		
Share Capital	280,526,400.00	255,024,000.00
General Reserve	272,500.00	272,500.00
Exceptional Loss Reserve	66,000,000.00	61,000,000.00
Retained Earnings	22,391,733.00	39,689,820.00
Total Share Holders Equity	369,190,633.00	355,986,320.00
F BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	123,194,873.00	110,463,447.00
Deposit Premium	6,030,500.00	5,862,431.00
Total Taka.	129,225,373.00	116,325,878.00
NET LIABILITIES (E+F)	498,416,006.00	472,312,198.00
NAV Per Share (Restated-2014)	13.16	12.69

Un-audited Cash Flow Statement For the 3rd Quarter ended 30th September, 2015

Particulars	30 th September, 2015	30 th September, 2014
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	360,642,839.00	343,242,815.07
Payment for Management Expenses, re-Insurance & Claims	(338,713,973.00)	(292,776,642.60)
Income Tax Paid	(9,200,000.00)	(14,000,000.00)
Net Cash flow from Operating Activities	12,728,866.00	36,466,172.47
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(763,478.00)	(718,614.00)
Office Space purchase in process	(15,000,000.00)	(25,000,000.00)
Disposal of Fixed Assets	-	-
Investment in Share/Debt/Bond	-	-
Net Cash flow from Investing Activities	(15,763,478.00)	(25,718,614.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Dividend Paid	(9,300,284.00)	-
Net Cash flow from Financing Activities	(9,300,284.00)	-
Increase/Decrease in cash and Bank Balances	(12,334,896.00)	10,747,558.47
Cash and Bank Balance at Opening Balance	367,421,095.00	337,522,968.56
Cash and Bank Balance at Closing Balance	355,086,199.00	348,270,527.03
Cash flow from operating activities per share (Restated-2014)	0.45	1.30

Un-audited Income Statement For the 3rd Quarter ended 30th September, 2015

Particulars	30 th Sept, 2015	30 th Sept, 2014	July to Sept, 2015	July to Sept, 2014
Gross Premium	326,594,782.00	301,281,329.00	121,313,378.00	103,504,432.00
R/I Premium	(87,647,255.00)	(71,846,023.00)	(32,652,389.00)	(24,939,693.00)
Net Premium	238,947,527.00	229,435,306.00	88,660,989.00	78,564,739.00
R/I Commission Earned	17,249,763.00	14,131,900.00	5,117,869.00	5,040,245.00
Management Expenses	(127,679,415.00)	(119,518,367.00)	(45,382,448.00)	(32,315,022.00)
Unexpired Risk Reserve	(12,731,426.00)	8,805,160.00	(7,848,534.00)	5,251,163.00
Agency Commission	(52,840,985.00)	(60,564,858.00)	(19,568,742.00)	(28,188,698.00)
Net Claim	(26,486,366.00)	(36,731,106.00)	(8,280,884.00)	(21,196,240.00)
Underwriting Result	36,459,098.00	35,558,035.00	12,698,250.00	7,156,187.00
Investment Income	21,040,196.00	21,319,504.00	7,029,080.00	6,923,186.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(15,154,481.00)	(12,235,032.00)	(5,934,475.00)	(3,825,737.00)
Net Profit before Tax	42,344,813.00	44,642,507.00	13,792,855.00	10,253,636.00
Exceptional Loss Reserve	(5,000,000.00)	(6,000,000.00)	(1,000,000.00)	(1,000,000.00)
Provision for WPPF	(1,900,000.00)	-	(600,000.00)	-
Provision for Income tax	(14,489,300.00)	(16,413,100.00)	(4,877,000.00)	(3,933,000.00)
Net profit after Tax & Reserve	20,955,513.00	22,229,407.00	7,315,855.00	5,320,636.00
Profit from previous year	1,436,220.00	464,871.14	1,435,720.00	464,871.14
Available Profit after Tax	22,391,733.00	22,694,278.14	8,751,575.00	5,785,507.14
EPS(Restated-2014)	0.93	1.01	0.30	0.23

Un-audited Statement of Change in Equity For the 3rd Quarter ended 30th September, 2015

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2015	255,024,000.00	272,500.00	61,000,000.00	39,689,820.00	355,986,320.00
Addition (Stock Dividend-2014)	25,502,400.00			(25,502,400.00)	-
Cash Dividend				(12,751,200.00)	(12,751,200.00)
Net Profit				42,344,813.00	42,344,813.00
Reserve for Exceptional Losses			5,000,000.00	(5,000,000.00)	-
Provision for WPPF				(1,900,000.00)	(1,900,000.00)
Provision for Income tax				(14,489,300.00)	(14,489,300.00)
Balance as on 30th September, 2015	280,526,400.00	272,500.00	66,000,000.00	22,391,733.00	369,190,633.00
Balance as on 30th September, 2014	255,024,000.00	300,000.00	57,000,000.00	22,694,278.14	335,018,278.14

Some Important Notes to the 3rd Quarterly Financial Statements for the period ended September 30, 2015:

Note: 1. Basis of preparation: The 3rd Quarterly Financial Statements have been prepared in accordance with Bangladesh Accounting Standards (BAS) 34:

"Interim Financial Reporting" the companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules.

Note: 2. Earning per Shares: Earning per Share has been calculated based on weighted average number of shares outstanding for the period ended September 30, 2015.

Weighted average number of shares outstanding as of September 30, 2015 was 28,052,640.00 shares.

Note: 3. Subsequent events: No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Company Secretary	Chief Financial Officer	Chief Executive Officer	Director	Chairman