



Islami Insurance Bangladesh Limited

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Unaudited Balance Sheet As at Half year ended 30th June, 2010

Particulars	30th June, 2010	31st December, 2009
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	28,002,692.00	26,927,769.00
Long Term Investment	9,000,000.00	9,000,000.00
Total Fixed Assets	37,002,692.00	35,927,769.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	1,263,607.00	1,133,280.00
Sundry Debtors & Others Companies	35,023,718.00	42,753,502.00
Shares & Debentures	31,071,160.00	4,770,000.00
Cash & Bank Balance Including FDR	270,267,651.00	287,111,252.00
Total Current Assets	337,626,136.00	335,768,034.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	70,286,889.00	90,177,106.00
Outstanding Claims	49,962,576.00	43,476,107.00
Total Current Liabilities	120,249,465.00	133,653,213.00
D. NET WORKING CAPITAL (B-C)	217,376,671.00	202,114,821.00
NET ASSETS (A+D)	254,379,363.00	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	14,980,214.00	5,964,139.00
Total Share Holders Equity	197,130,214.00	188,114,139.00
F BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	54,479,631.00	47,814,527.00
Deposit Premium	2,769,518.00	2,113,924.00
Total Taka.	57,249,149.00	49,928,451.00
NET LIABILITIES (E+F)	254,379,363.00	238,042,590.00

Unaudited Cash Flow Statement For the Half Year ended 30th June, 2010

Particulars	30th June, 2010	30th June, 2009
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	145,386,876.00	139,267,997.00
Payment for Management Expenses, re-insurance & Claims	(128,111,101.00)	(102,737,620.00)
Income Tax Paid	(7,472,215.00)	(7,455,390.00)
Net Cash flow from Operating Activities	9,803,560.00	29,074,987.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(2,146,000.00)	(6,858,314.00)
Disposal of Fixed Assets	-	-
Investment Made in Share/Bond	(26,301,160.00)	(630,000.00)
Net Cash flow from Investing Activities	(28,447,160.00)	(7,488,314.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Bonus Share/ Dividend Paid	-	-
Increase /Decrease in Loan from Bank	1,800,000.00	(3,000,000.00)
Net Cash flow from Financing Activities	1,800,000.00	(3,000,000.00)
Increase/Decrease in cash and Bank Balances	(16,843,600.00)	18,586,673.00
Cash and Bank Balance at Opening Balance	287,111,251.00	151,410,094.00
Cash and Bank Balance at Closing Balance	270,267,651.00	169,996,767.00
Cash flow from operating activities per share	6.54	48.46

Unaudited Income Statement For the Half year ended 30th June, 2010

Particulars	30th June, 2010	30th June, 2009	April to June, 2010	April to June, 2009
Gross Premium	121,659,685.00	115,217,711.00	55,536,710.00	60,489,298.00
R/I Premium	(51,681,361.00)	(47,538,714.00)	(18,577,931.00)	(21,630,115.00)
Net Premium	69,978,324.00	67,678,997.00	36,958,779.00	38,859,183.00
R/I Commission Earned	11,222,398.00	10,210,627.00	3,003,395.00	5,411,632.00
Management Expenses	(34,581,433.00)	(46,051,044.00)	(16,755,952.00)	(26,788,585.00)
Unexpired Risk Reserve	(4,084,067.00)	560,852.00	(2,829,881.00)	(1,727,447.00)
Agency Commission	(16,014,651.00)	(23,043,542.00)	(7,416,641.00)	(12,597,860.00)
Net Claim	(14,621,739.00)	4,792,562.00	(8,635,866.00)	7,069,029.00
Underwriting Profit	11,898,832.00	14,148,452.00	4,323,834.00	10,225,952.00
Investment Income	12,504,793.00	7,132,550.00	6,763,867.00	3,637,605.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(5,164,350.00)	(6,402,805.00)	(1,713,317.00)	(3,265,431.00)
Net Profit before Tax	19,239,275.00	14,878,197.00	9,374,384.00	10,598,126.00
Exceptional Loss Reserve	-	(1,500,000.00)	-	(1,100,000.00)
Provision for Income tax	(10,223,200.00)	(6,000,000.00)	(5,743,200.00)	(4,393,000.00)
Net Profit after Tax & Reserve	9,016,075.00	7,378,197.00	3,631,184.00	5,105,126.00
Profit from previous year	5,964,139.00	573,146.87	5,964,139.00	573,147.87
Available Profit after Tax	14,980,214.00	7,951,343.87	9,595,323.00	5,678,273.87
EPS	6.01	14.80	2.42	10.34

Unaudited Statement of Change in Equity For the Half Year ended 30th June, 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				19,239,275.00	19,239,275.00
Reserve for Exceptional Losses				(10,223,200.00)	(10,223,200.00)
Provision for Income tax				-	-
Proposed Dividend				-	-
Retained Profit and Equity for the Half Year ended 30th June, 2010	150,000,000.00	7,500,000.00	24,650,000.00	14,980,214.00	197,130,214.00

For the Half Year ended 30th June, 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
Net Profit				14,878,197.00	14,878,197.00
Reserve for Exceptional Losses			1,500,000.00	(1,500,000.00)	-
Provision for Income tax				(6,000,000.00)	(6,000,000.00)
Proposed Dividend				-	-
Retained Profit and Equity for the ended 30th June, 2009	60,000,000.00	3,500,000.00	24,500,000.00	7,951,343.87	95,951,343.87

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

sd/-
(Abul Kashem Chowdhury)
Managing Director