



# Islami Insurance Bangladesh Limited

**ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড**

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## Un-audited Balance Sheet As at Half year ended 30<sup>th</sup> June, 2012

Particulars	30 <sup>th</sup> June, 2012	31st December, 2011
<b>A. FIXED ASSETS:</b>		
Tangible Fixed Assets (Less Depreciation)	154,487,751.00	129,022,668.05
Long Term Investment	9,000,000.00	9,000,000.00
<b>Total Fixed Assets</b>	<b>163,487,751.00</b>	<b>138,022,668.05</b>
<b>B. CURRENT ASSETS:</b>		
Stock of Stationery & Stamp	1,638,145.00	1,348,373.00
Sundry Debtors & Others Companies	45,565,390.00	61,447,515.43
Shares & Debentures	51,470,878.81	52,117,339.02
Cash & Bank Balance Including FDR	272,070,311.00	252,172,948.01
<b>Total Current Assets</b>	<b>370,744,724.81</b>	<b>367,086,175.46</b>
<b>C. CURRENT LIABILITIES:</b>		
Creditors & Accruals	43,782,867.00	48,634,840.35
Outstanding Claims	143,378,095.00	144,501,334.50
<b>Total Current Liabilities</b>	<b>187,160,962.00</b>	<b>193,136,174.85</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>183,583,762.81</b>	<b>173,950,000.61</b>
<b>NET ASSETS (A+D)</b>	<b>347,071,513.81</b>	<b>311,972,668.66</b>
<b>FINANCED BY:</b>		
<b>E Shares Holders Equity</b>		
Share Capital	198,000,000.00	180,000,000.00
General Reserve	800,000.00	800,000.00
Exceptional Loss Reserve	40,700,000.00	37,700,000.00
Proposed Dividend	-----	18,000,000.00
Retained Earnings	8,735,483.81	149,920.81
<b>Total Share Holders Equity</b>	<b>248,235,483.81</b>	<b>236,649,920.81</b>
<b>F BALANCE OF FUND &amp; ACCOUNT:</b>		
Reserve for unexpired Risk	87,591,675.00	73,215,527.60
Deposit Premium	11,244,355.00	2,107,220.25
<b>Total Taka.</b>	<b>98,836,030.00</b>	<b>75,322,747.85</b>
<b>NET LIABILITIES (E+F)</b>	<b>347,071,513.81</b>	<b>311,972,668.66</b>

## Un-audited Cash Flow Statement For the Half year ended 30<sup>th</sup> June, 2012

Particulars	30 <sup>th</sup> June, 2012	30 <sup>th</sup> June, 2011
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium & Other Income	229,679,829.00	164,708,658.00
Payment for Management Expenses, re-Insurance & Claims	(187,100,972.00)	(119,613,504.00)
Income Tax Paid	4,000,000.00	(3,500,000.00)
<b>Net Cash flow from Operating Activities</b>	<b>38,578,857.00</b>	<b>41,595,154.00</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(145,954.00)	(9,076,373.00)
Office Space purchase in process	(25,000,000.00)	(68,562,000.00)
Purchase/ Sale in Share	6,464,460.00	2,661,520.00
<b>Net Cash flow from Investing Activities</b>	<b>(18,681,494.00)</b>	<b>(74,976,853.00)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Issuance of Share Capital	-	-
Bonus Share/ Dividend Paid	-	-
<b>Net Cash flow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Increase/Decrease in cash and Bank Balances</b>	<b>19,897,363.00</b>	<b>(33,381,699.00)</b>
Cash and Bank Balance at Opening Balance	252,172,948.00	263,566,977.00
Cash and Bank Balance at Closing Balance	272,070,311.00	230,185,278.00
Cash flow from operating activities per share	1.95	2.77

## Un-audited Income Statement For the Half year ended 30<sup>th</sup> June, 2012

Particulars	30 <sup>th</sup> June, 2012	30 <sup>th</sup> June, 2011	April to June, 2012	April to June, 2011
<b>Gross Premium</b>	185,260,041.00	127,080,733.00	105,996,503.00	58,998,647.00
R/I Premium	(72,251,416.00)	(50,012,476.00)	(42,039,979.00)	(22,448,876.00)
<b>Net Premium</b>	<b>113,008,625.00</b>	<b>77,068,257.00</b>	<b>63,956,524.00</b>	<b>36,549,771.00</b>
R/I Commission Earned	14,450,283.00	7,148,748.00	4,639,862.80	2,838,483.00
Management Expenses	(64,841,014.00)	(36,315,325.00)	(44,851,849.00)	(18,180,505.00)
Unexpired Risk Reserve	(8,888,125)	(1,641,639.00)	(5,474,679.00)	(1,436,397.00)
Agency Commission	(27,789,006.00)	(17,348,363.00)	(14,680,252.00)	(5,597,324.00)
Net Claim	(11,701,000.00)	(21,291,343.00)	(2,457,296.00)	(9,420,000.00)
<b>Underwriting Result</b>	<b>14,239,763.00</b>	<b>7,620,335.00</b>	<b>1,132,310.80</b>	<b>4,754,028.00</b>
Investment Income	9,802,218.00	15,667,308.00	4,174,843.00	6,823,726.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(6,106,418.00)	(7,815,795.00)	(3,023,918.00)	(3,204,000.00)
<b>Net Profit before Tax</b>	<b>17,935,563.00</b>	<b>15,471,848.00</b>	<b>2,283,235.00</b>	<b>8,373,754.00</b>
Exceptional Loss Reserve	(3,000,000.00)	(4,500,000.00)	(2,000,000.00)	(1,500,000.00)
Provision for Income tax	(6,350,000.00)	(3,500,000.00)	(122,761.00)	(3,000,000.00)
<b>Net profit after Tax &amp; Reserve</b>	<b>8,585,563.00</b>	<b>7,471,848.00</b>	<b>160,474.80</b>	<b>3,873,754.00</b>
Profit from previous year	149,920.81	30,294,231.00	149,920.81	30,294,231.00
<b>Available Profit after Tax</b>	<b>8,735,483.81</b>	<b>37,766,079.00</b>	<b>310,395.61</b>	<b>34,167,985.00</b>
EPS	0.59	0.80	0.11	0.36

## Un-audited Statement of Change in Equity For the Half year ended 30<sup>th</sup> June, 2012

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2012	180,000,000.00	800,000.00	37,700,000.00	149,920.81	218,649,920.81
Bonus Share issues	18,000,000.00				18,000,000.00
Net Profit				17,935,563.00	17,935,563.00
Reserve for Exceptional Losses			3,000,000.00	(3,000,000.00)	-
Provision for Income tax				(6,350,000.00)	(6,350,000.00)
<b>Balance as on 30<sup>th</sup> June, 2012</b>	<b>198,000,000.00</b>	<b>800,000.00</b>	<b>40,700,000.00</b>	<b>8,735,483.81</b>	<b>248,235,483.81</b>

## For the Half year ended 30<sup>th</sup> June, 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	294,231.00	188,994,231.00
Bonus Share issues	30,000,000.00				30,000,000.00
Net Profit				15,471,848.00	15,471,848.00
Reserve for Exceptional Losses			4,500,000.00	(4,500,000.00)	-
Provision for Income tax				(3,500,000.00)	(3,500,000.00)
<b>Balance as on 30<sup>th</sup> June, 2011</b>	<b>180,000,000.00</b>	<b>4,000,000.00</b>	<b>39,200,000.00</b>	<b>7,766,079.00</b>	<b>230,966,079.00</b>

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

sd/-  
(Md. Mujibur Rahman)  
Managing Director