



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Balance Sheet As at Half year ended 30th June, 2015

Particulars	30 th June, 2015	31st December, 2014
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	277,431,285.00	269,417,764.00
Long Term Investment	15,000,000.00	15,000,000.00
Total Fixed Assets	292,431,285.00	284,417,764.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	1,649,750.00	1,304,737.00
Sundry Debtors & Others Companies	79,166,886.00	87,501,068.00
Shares & Debentures (Cost price 23,554,803)	23,285,839.00	23,554,803.00
Cash & Bank Balance including FDR	364,951,786.00	367,421,095.00
Total Current Assets	469,054,261.00	479,781,703.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	121,556,228.00	120,935,262.00
Outstanding Claims	139,790,042.00	170,952,007.00
Total Current Liabilities	261,346,270.00	291,887,269.00
D. NET WORKING CAPITAL (B-C)	207,707,991.00	187,894,434.00
NET ASSETS (A+D)	500,139,276.00	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	65,000,000.00	61,000,000.00
Retained Earnings	27,827,078.00	39,689,820.00
Total Share Holders Equity	373,625,978.00	355,986,320.00
F BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	115,346,339.00	110,463,447.00
Deposit Premium	11,166,959.00	5,862,431.00
Total Taka.	126,513,298.00	116,325,878.00
NET LIABILITIES (E+F)	500,139,276.00	472,312,198.00

Un-audited Cash Flow Statement For the Half year ended 30th June, 2015

Particulars	30 th June, 2015	30 th June, 2014
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	245,063,124.00	217,703,371.92
Payment for Management Expenses, re-Insurance & Claims	(230,209,617.00)	(193,024,288.42)
Income Tax Paid	(7,200,000.00)	-
Net Cash flow from Operating Activities	7,653,507.00	24,679,083.50
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(391,780.00)	(209,833.00)
Office Space purchase in process	(10,000,000.00)	(15,000,000.00)
Investment in Share/Debenture/Bond	268,964.00	-
Net Cash flow from Investing Activities	(10,122,816.00)	(15,209,833.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Bonus Share/ Dividend Paid	-	-
Net Cash flow from Financing Activities	-	-
Increase/Decrease in cash and Bank Balances	(2,469,309.00)	9,469,250.50
Cash and Bank Balance at Opening Balance	367,421,095.00	337,522,968.56
Cash and Bank Balance at Closing Balance	364,951,786.00	346,992,219.06
Cash flow from operating activities per share (Restated-2014)	0.27	0.88

Un-audited Income Statement For the Half year ended 30th June, 2015

Particulars	30 th June, 2015	30 th June, 2014	April to June, 2015	April to June, 2014
Gross Premium	205,281,404.00	197,776,897.00	112,971,574.00	101,087,792.00
R/I Premium	(54,994,866.00)	(46,906,330.00)	(26,149,069.00)	(23,323,690.00)
Net Premium	150,286,538.00	150,870,567.00	86,822,505.00	77,764,102.00
R/I Commission Earned	12,131,894.00	9,091,655.00	5,773,123.00	4,391,037.00
Management Expenses	(82,296,967.00)	(87,203,345.00)	(46,188,630.00)	(47,978,040.00)
Unexpired Risk Reserve	(4,882,892.00)	3,553,997.00	(7,113,141.00)	845,525.00
Agency Commission	(33,272,243.00)	(32,376,160.00)	(19,455,202.00)	(14,100,360.00)
Net Claim	(18,205,482.00)	(15,534,866.00)	(9,604,895.00)	(8,666,480.00)
Underwriting Result	23,760,848.00	28,401,848.00	10,233,760.00	12,255,784.00
Investment Income	14,011,116.00	14,396,318.00	7,282,645.00	7,155,443.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(9,220,006.00)	(8,409,295.00)	(4,070,300.00)	(4,260,318.00)
Net Profit before Tax	28,551,958.00	34,388,871.00	13,446,105.00	15,150,909.00
Provision for WPPF	(1,300,000.00)	-	(650,000.00)	-
Exceptional Loss Reserve	(4,000,000.00)	(4,500,000.00)	(2,000,000.00)	(2,000,000.00)
Provision for Income tax	(9,612,300.00)	(12,702,700.00)	(4,318,500.00)	(5,589,000.00)
Net profit after Tax & Reserve	13,639,658.00	17,186,171.00	6,477,605.00	7,561,909.00
Profit from previous year	14,187,420.00	464,871.14	14,187,420.00	464,871.14
Available Profit after Tax	27,827,078.00	17,651,042.14	20,665,025.00	8,026,780.14
EPS (Restated-2014)	0.63	0.77	0.30	0.34

Un-audited Statement of Change in Equity For the Half year ended 30th June, 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)	-
Net Profit				28,551,958.00	28,551,958.00
Reserve for Exceptional Losses			4,000,000.00	(4,000,000.00)	-
Provision for WPPF				(1,300,000.00)	(1,300,000.00)
Provision for Income tax				(9,612,300.00)	(9,612,300.00)
Balance as on 30th June, 2015	280,526,400.00	272,500.00	65,000,000.00	27,827,078.00	373,625,978.00
Balance as on 30th June, 2014	221,760,000.00	300,000.00	55,500,000.00	50,915,042.00	328,475,042.00

sdl/
(Syed Mohammad Emdad Ullah)
Chief Financial Officer

sdl/
(Md. Abdul Matin)
Chief Executive Officer