



# Islami Insurance Bangladesh Limited

## ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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### Un-audited Financial Position (Balance Sheet) As at Half year ended 30<sup>th</sup> June, 2016

### Un-audited Cash Flow Statement For the Half year ended 30<sup>th</sup> June, 2016

Particulars	30 <sup>th</sup> June, 2016	31st December, 2015
<b>A. FIXED ASSETS:</b>		
Tangible Fixed Assets (Less Depreciation)	319,374,216.00	295,833,737.00
Long Term Investment	15,000,000.00	15,000,000.00
<b>Total Fixed Assets</b>	<b>334,374,216.00</b>	<b>310,833,737.00</b>
<b>B. CURRENT ASSETS:</b>		
Stock of Stationery & Stamp	1,516,495.00	1,308,537.00
Sundry Debtors & Others Companies	103,663,357.00	98,158,087.00
Shares & Debentures (Cost price 4,083,310)	3,126,249.00	4,083,310.00
Cash & Cash Equivalents	394,878,706.00	378,730,963.00
<b>Total Current Assets</b>	<b>503,184,807.00</b>	<b>482,280,897.00</b>
<b>C. CURRENT LIABILITIES:</b>		
Creditors & Accruals	163,193,646.00	149,078,701.00
Outstanding Claims	143,150,917.00	136,665,643.00
<b>Total Current Liabilities</b>	<b>306,344,563.00</b>	<b>285,744,344.00</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>196,840,244.00</b>	<b>196,536,553.00</b>
<b>NET ASSETS (A+D)</b>	<b>531,214,460.00</b>	<b>507,370,290.00</b>
<b>FINANCED BY:</b>		
<b>E. Shares Holders Equity</b>		
Share Capital	308,579,040.00	280,526,400.00
General Reserve	-	-
Exceptional Loss Reserve	71,000,000.00	66,000,000.00
Retained Earnings	17,249,482.00	28,902,361.00
<b>Total Share Holders Equity</b>	<b>396,828,522.00</b>	<b>375,428,761.00</b>
<b>F. BALANCE OF FUND &amp; ACCOUNT:</b>		
Reserve for unexpired Risk	128,707,438.00	125,105,720.00
Deposit Premium	5,678,500.00	6,835,809.00
<b>Total Taka</b>	<b>134,385,938.00</b>	<b>131,941,529.00</b>
<b>NET LIABILITIES (E+F)</b>	<b>531,214,460.00</b>	<b>507,370,290.00</b>
<b>Net Assets Value (NAV) Per Share (Restated-2015)</b>	<b>12.86</b>	<b>12.17</b>

Particulars	30 <sup>th</sup> June, 2016	30 <sup>th</sup> June, 2015
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium & Other Income	232,994,347.00	245,063,124.00
Payment for Management Expenses, re-Insurance & Claims	(190,932,296.00)	(230,209,617.00)
Income Tax Paid	(500,000.00)	(7,200,000.00)
<b>Net Cash flow from Operating Activities</b>	<b>41,562,051.00</b>	<b>7,653,507.00</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(16,427,369.00)	(391,780.00)
Office Space purchase in process	(9,944,000.00)	(10,000,000.00)
Investment in Share/Debenture/Bond	957,061.00	268,964.00
<b>Net Cash flow from Investing Activities</b>	<b>(25,414,308.00)</b>	<b>(10,122,816.00)</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 Cash Equivalents</b>	<b>16,147,743.00</b>	<b>(2,469,309.00)</b>
Cash and Cash Equivalents at Opening Balance	378,730,963.00	367,421,095.00
Cash and Cash Equivalents at Closing Balance	394,878,706.00	364,951,786.00
Cash flow from operating activities per share (Restated-2015)	1.35	0.25

### Un-audited Comprehensive Income Statement For the Half year ended 30<sup>th</sup> June, 2016

Particulars	30 <sup>th</sup> June, 2016	30 <sup>th</sup> June, 2015	April to June, 2016	April to June, 2015
<b>Gross Premium</b>	219,402,316.00	205,281,404.00	116,744,351.00	112,971,574.00
R/I Premium	(54,025,871.00)	(54,994,866.00)	(28,881,434.00)	(26,149,069.00)
<b>Net Premium</b>	<b>165,376,445.00</b>	<b>150,286,538.00</b>	<b>87,862,917.00</b>	<b>86,822,505.00</b>
R/I Commission Earned	10,370,188.00	12,131,894.00	5,655,446.00	5,773,123.00
Management Expenses	(73,906,018.00)	(82,296,967.00)	(39,825,170.00)	(46,188,630.00)
Unexpired Risk Reserve	(3,601,718.00)	(4,882,892.00)	(3,869,737.00)	(7,113,141.00)
Agency Commission	(41,006,074.00)	(33,272,243.00)	(22,710,442.00)	(19,455,202.00)
Net Claim	(24,439,071.00)	(18,205,482.00)	(10,724,329.00)	(9,604,895.00)
<b>Underwriting Result</b>	<b>32,793,752.00</b>	<b>23,760,848.00</b>	<b>16,388,685.00</b>	<b>10,233,760.00</b>
Investment Income	9,884,422.00	14,011,116.00	4,988,785.00	7,282,645.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(8,822,913.00)	(9,220,006.00)	(4,638,695.00)	(4,070,300.00)
<b>Net Profit before Tax</b>	<b>33,855,261.00</b>	<b>28,551,958.00</b>	<b>16,738,775.00</b>	<b>13,446,105.00</b>
Provision for WPPF	(1,200,000.00)	(1,300,000.00)	(700,000.00)	(650,000.00)
Exceptional Loss Reserve	(5,000,000.00)	(4,000,000.00)	(3,000,000.00)	(2,000,000.00)
Provision for Income tax	(11,255,500.00)	(9,612,300.00)	(5,215,500.00)	(4,318,500.00)
<b>Net profit after Tax &amp; Reserve</b>	<b>16,399,761.00</b>	<b>13,639,658.00</b>	<b>7,823,275.00</b>	<b>6,477,605.00</b>
Profit from previous year	849,721.00	14,187,420.00	849,721.00	14,187,420.00
<b>Available Profit after Tax</b>	<b>17,249,482.00</b>	<b>27,827,078.00</b>	<b>8,672,996.00</b>	<b>20,665,025.00</b>
<b>EPS (Restated-2015)</b>	<b>0.69</b>	<b>0.57</b>	<b>0.35</b>	<b>0.27</b>

### Un-audited Statement of Change in Equity For the Half year ended 30<sup>th</sup> June, 2016

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2016	280,526,400.00	-	66,000,000.00	28,902,361.00	375,428,761.00
Addition (Stock Dividend-2015)	28,052,640.00			(28,052,640.00)	-
Net Profit				33,855,261.00	33,855,261.00
Reserve for Exceptional Losses			5,000,000.00	(5,000,000.00)	-
Provision for WPPF				(1,200,000.00)	(1,200,000.00)
Provision for Income tax				(11,255,500.00)	(11,255,500.00)
<b>Balance as on 30<sup>th</sup> June, 2016</b>	<b>308,579,040.00</b>	<b>-</b>	<b>71,000,000.00</b>	<b>17,249,482.00</b>	<b>396,828,522.00</b>
<b>Balance as on 30<sup>th</sup> June, 2015</b>	<b>280,526,400.00</b>	<b>272,500.00</b>	<b>65,000,000.00</b>	<b>27,827,078.00</b>	<b>373,625,978.00</b>

Sd/-  
Company Secretary

Sd/-  
Chief Financial Officer

Sd/-  
Chief Executive Officer

Sd/-  
Director

Sd/-  
Chairman