



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

Head Office: DR Tower (11th floor), 65/2/2 Box Culvert Road, Purana Paltan, Dhaka-1000.
Phone: 8317671, 8317737, Fax: 88-02-9331032, E-mail:islamiinsurance@gmail.com., Website: www.islamiinsurance.com

Un-audited Financial Position (Balance Sheet) As at Half year ended 30th June, 2019

Particulars	30 th June, 2019	31st December, 2018
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	326,314,667.00	329,867,785.00
Long Term Investment	25,000,000.00	25,000,000.00
Total Fixed Assets	351,314,667.00	354,867,785.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	2,215,815.00	1,969,917.00
Sundry Debtors & Others Companies	132,589,771.00	116,383,185.00
Shares & Debentures(Market price 3,021.724)	3,387,791.00	3,387,791.00
Cash & Cash Equivalents	594,207,066.00	549,862,599.00
Total Current Assets	732,400,443.00	671,603,492.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	281,195,099.00	266,821,174.00
Outstanding Claims	136,237,440.00	128,956,398.00
Total Current Liabilities	417,432,539.00	395,777,572.00
D. NET WORKING CAPITAL (B-C)	314,967,904.00	275,825,920.00
NET ASSETS (A+D)	666,282,571.00	630,693,705.00
FINANCED BY:		
E. Shares Holders Equity		
Share Capital	356,408,790.00	356,408,790.00
Provision for Dividend Payable	35,640,879.00	-
Exceptional Loss Reserve	119,100,000.00	110,100,000.00
Retained Earnings	22,448,927.00	38,486,576.00
Total Share Holders Equity	533,598,596.00	504,995,366.00
F. BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	128,218,525.00	121,494,906.00
Deposit Premium	4,465,450.00	4,203,433.00
Total Taka.	132,683,975.00	125,698,339.00
NET LIABILITIES (E+F)	666,282,571.00	630,693,705.00
Net Assets Value(NAV) Per Share (Restated-18)	14.97	14.17

Un-audited Cash Flow Statement For the Half year ended 30th June, 2019

Particulars	30 th June, 2019	30 th June, 2018
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	248,691,246.00	257,039,305.00
Payment for Management Expenses, re-Insurance & Claims	(203,649,748.00)	(198,974,477.00)
Income Tax Paid	-	(10,000,000.00)
Net Cash flow from Operating Activities	45,041,498.00	48,064,828.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(697,031.00)	(1,926,582.00)
Investment in Share/Debenture/Bond	-	-
Net Cash flow from Investing Activities	(697,031.00)	(1,926,582.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Bonus Share/ Dividend Paid	-	-
Net Cash flow from Financing Activities	-	-
Increase/Decrease in cash and Cash Equivalents	44,344,467.00	46,138,246.00
Cash and Cash Equivalents at Opening Balance	549,862,599.00	498,909,373.00
Cash and Cash Equivalents at Closing Balance	594,207,066.00	545,047,619.00
Cash flow from operating activities per share(Restated-2018)	1.26	1.35

Un-audited Comprehensive Income Statement For the Half year ended 30th June, 2019

Particulars	30 th June, 2019	30 th June, 2018	April to June, 2019	April to June, 2018
Gross Premium	232,403,457.00	233,117,233.00	124,647,836.00	113,466,278.00
R/I Premium	(71,628,537.00)	(64,763,670.00)	(38,611,595.00)	(27,939,093.00)
Net Premium	160,774,920.00	168,353,563.00	86,036,241.00	85,527,185.00
R/I Commission Earned	12,433,713.00	16,437,730.00	7,638,764.00	6,685,544.00
Management Expenses	(83,445,030.00)	(74,280,348.00)	(44,190,428.00)	(38,738,848.00)
Unexpired Risk Reserve	(6,723,619.00)	(13,536,806.00)	(6,356,326.00)	(7,308,564.00)
Agency Commission	(30,993,642.00)	(32,351,695.00)	(16,183,781.00)	(15,669,772.00)
Net Claim	(16,547,157.00)	(29,664,473.00)	(10,242,438.00)	(14,581,713.00)
Underwriting Result	35,499,185.00	34,957,971.00	16,702,032.00	15,913,832.00
Investment Income	19,798,645.00	16,704,214.00	9,936,800.00	8,487,714.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(12,701,490.00)	(11,223,408.00)	(6,553,540.00)	(6,325,533.00)
Net Profit before Tax	42,596,340.00	40,438,777.00	20,085,292.00	18,076,013.00
Provision for WPPF	(2,231,000.00)	(2,450,000.00)	(1,105,000.00)	(1,000,000.00)
Exceptional Loss Reserve	(9,000,000.00)	(8,000,000.00)	(4,500,000.00)	(4,000,000.00)
Provision for Income tax	(11,762,110.00)	(11,245,800.00)	(5,430,110.00)	(4,480,800.00)
Net profit after Tax & Reserve	19,603,230.00	18,742,977.00	9,050,182.00	8,595,213.00
Profit from previous year	2,845,697.00	35,219,812.00	2,845,697.00	35,219,812.00
Available Profit after Tax	22,448,927.00	53,962,789.00	11,895,879.00	43,815,025.00
EPS(Restated-2018)	0.80	0.75	0.38	0.35

Un-audited Statement of Change in Equity For the Half year ended 30th June, 2019

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Provision for Dividend	Retained Profit	Total Taka
Balance as on 1st January 2019	356,408,790.00	-	110,100,000.00	-	38,486,576.00	504,995,366.00
Provision for Dividend-2018	-	-	-	35,640,879.00	(35,640,879.00)	-
Net Profit	-	-	-	-	42,596,340.00	42,596,340.00
Reserve for Exceptional Losses	-	-	9,000,000.00	-	(9,000,000.00)	-
Provision for WPPF	-	-	-	-	(2,231,000.00)	(2,231,000.00)
Provision for Income Tax	-	-	-	-	(11,762,110.00)	(11,762,110.00)
Balance as on 30th June, 2019	356,408,790.00	-	119,100,000.00	35,640,879.00	22,448,927.00	533,598,596.00

For the Half year ended 30th June, 2018

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Provision for Dividend	Retained Profit	Total Taka
Balance as on 1st January 2018	339,436,944.00	-	94,100,000.00	-	35,219,812.00	468,756,756.00
Net Profit	-	-	-	-	40,438,777.00	40,438,777.00
Reserve for Exceptional Losses	-	-	8,000,000.00	-	(8,000,000.00)	-
Provision for WPPF	-	-	-	-	(2,450,000.00)	(2,450,000.00)
Provision for Income tax	-	-	-	-	(11,245,800.00)	(11,245,800.00)
Balance as on 30th June, 2018	339,436,944.00	-	102,100,000.00	-	53,962,789.00	495,499,733.00

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman