



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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

Un-audited Statement of Financial Position (Balance Sheet) As at First Quarter ended 31st March, 2020

PERTICULARS	31st March, 2020	31st December, 2019
A. FIXED ASSETS		
Fixed Assets (Less Depreciation)	326,853,376	323,435,863
Long Term Investments	45,000,000	35,000,000
Total Fixed Assets	371,853,376	358,435,863
B. CURRENT ASSETS		
Stock of Stationery & Stamp	3,366,910	3,968,806
Sundry Debtors & Others Companies	201,122,515	190,946,893
Shares & Debentures (Market price Tk. 1,742,420)	2,075,375	2,075,375
Cash & Cash Equivalents Including FDR	612,167,789	564,119,294
Total Current Assets	818,732,589	761,110,368
C. CURRENT LIABILITIES		
Creditors & Accruals	365,079,733	317,840,612
Outstanding Claims	114,611,473	110,807,868
Total Current Liabilities	479,691,206	428,648,480
D. NET WORKING CAPITAL (B-C)		
Net Assets (A+D)	339,041,383	332,461,888
FINANCED BY		
E. SHARE HOLDERS EQUITY		
Share Capital	356,408,790	356,408,790
Exceptional Loss Reserve	139,600,000	135,100,000
Retained Earnings	49,336,464	37,660,816
Total Share Holders' Equity	545,345,254	529,169,606
F. BALANCE OF FUND & ACCOUNT		
Reserve for unexpired Risk	160,284,985	156,194,507
Deposit Premium	5,264,520	5,533,638
Total Balance of Fund & Account	165,549,505	161,728,145
Total Long Term Liabilities & Equity (E+F)	710,894,759	690,897,751
Net Asset Value (NAV)	545,345,254	529,169,606
Net Asset Value Per Share (NAVPS)	15.30	14.85

Un-audited Statement of Profit or Loss & Other Comprehensive Income For the First Quarter ended 31st March, 2020

PERTICULARS	31st March, 2020	31st March, 2019
Gross Premium	139,198,757	107,755,621
R/I Premium	(31,647,051)	(33,016,942)
Net Premium	107,551,706	74,738,679
R/I Commission Earned	7,200,562	4,794,949
Management Expenses	(65,428,288)	(39,254,602)
Unexpired Risk Reserve	(4,090,478)	(367,293)
Agency Commission	(19,078,321)	(14,809,861)
Net Claim	(6,436,158)	(6,304,719)
	(87,832,683)	(55,941,526)
A. Underwriting Profit	19,719,023	18,797,153
B. Investment & Other Income	10,298,450	9,861,845
Total Income (A+B)	30,017,473	28,658,998
	(7,518,370)	(7,273,950)
Management Expenses	(6,378,370)	(6,147,950)
Provision for WPPF	(1,140,000)	(1,126,000)
Net Profit before Tax	22,499,103	21,385,048
	(6,323,455)	(6,332,000)
Provision for Income tax	(6,407,414)	(6,332,000)
Deferred Tax Income	83,959	-
Profit after Tax	16,175,648	15,053,048
Balance brought forward from last year	37,660,816	38,486,576
Reserve for Exceptional Losses	(4,500,000)	(4,500,000)
Retained Earnings	49,336,464	49,039,624
Earning Per Share(EPS)	0.45	0.42

Un-audited Statement of Change in Equity For the First Quarter ended 31st March, 2020

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1 st January, 2020	356,408,790	135,100,000	37,660,816	529,169,606
Profit after Tax			16,175,648	16,175,648
Reserve for Exceptional Losses		4,500,000	(4,500,000)	-
Balance as on 31st March, 2020	356,408,790	139,600,000	49,336,464	545,345,254

For the First Quarter ended 31st March, 2019

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January, 2019	356,408,790	110,100,000	38,486,576	504,995,366
Profit after Tax			15,053,048	15,053,048
Reserve for Exceptional Losses		4,500,000	(4,500,000)	-
Balance as on 31st March, 2019	356,408,790	114,600,000	49,039,624	520,048,414

Un-audited Statement of Cash Flows For the First Quarter ended 31st March, 2020

PERTICULARS	31 st March, 2020	31 st March, 2019
Cash flows from operating activities		
Collection from premium & Sundry Income	146,253,029	119,036,742
Payment for management expenses, Re-insurance & Claims	(74,857,171)	(98,869,424)
Income tax paid	(8,000,000)	-
Net cash flows from operating activities	63,395,858	20,167,318
Cash flows from investing activities		
Acquisition of fixed assets	(5,347,363)	(156,980)
Investment made in share & Treasury bond	(10,000,000)	-
Net cash used in investing activities	(15,347,363)	(156,980)
Cash flows from financing activities		
Increase /Decrease in loan from bank	-	-
Cash dividend paid	-	-
Total cash flows from financing activities	-	-
Net increase in cash & Cash equivalents during the year	48,048,495	20,010,338
Opening cash & Cash equivalents at beginning of the year	564,119,294	549,862,599
Closing cash & Cash equivalents at end of the year	612,167,789	569,872,937
Net Operating Cash Flows Per Share (NOCFPS)	1.78	0.57

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive officer

Sd/-
Director

Sd/-
Chairman