



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, 2017

Particulars	30 th June, 2017	31st December, 2016
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	316,621,291.00	313,853,818.00
Long Term Investment	20,700,000.00	16,800,000.00
Total Fixed Assets	337,321,291.00	330,653,818.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	1,809,782.00	1,505,589.00
Sundry Debtors & Others Companies	115,008,812.00	105,948,086.00
Shares & Debentures(Cost price 4,253,184)	3,474,953.00	3,474,953.00
Cash & Cash Equivalents	459,026,751.00	433,491,445.00
Total Current Assets	579,320,298.00	544,420,073.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	178,177,515.00	184,509,481.00
Outstanding Claims	171,144,451.00	153,398,436.00
Total Current Liabilities	349,321,966.00	337,907,917.00
D. NET WORKING CAPITAL (B-C)	229,998,332.00	206,512,156.00
NET ASSETS (A+D)	567,319,623.00	537,165,974.00
FINANCED BY:		
E. Shares Holders Equity		
Share Capital	308,579,040.00	308,579,040.00
General Reserve	-	-
Exceptional Loss Reserve	85,050,000.00	79,550,000.00
Retained Earnings	49,702,832.00	31,900,674.00
Total Share Holders Equity	443,331,872.00	420,029,714.00
F. BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	117,737,391.00	111,826,742.00
Deposit Premium	6,250,360.00	5,309,518.00
Total Taka.	123,987,751.00	117,136,260.00
NET LIABILITIES (E+F)	567,319,623.00	537,165,974.00
Net Assets Value(NAV) Per Share (Restated-2016)	14.37	13.61

Un-audited Cash Flow Statement For the Half year ended 30th June, 2017

Particulars	30 th June, 2017	30 th June, 2016
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	244,165,234.00	232,994,347.00
Payment for Management Expenses, re-Insurance & Claims	(206,640,637.00)	(190,932,296.00)
Income Tax Paid	(2,000,000.00)	(500,000.00)
Net Cash flow from Operating Activities	35,524,597.00	41,562,051.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(6,089,291.00)	(16,427,369.00)
Office Space purchase in process	-	(9,944,000.00)
Investment in Share/Debenture/Bond	3,900,000.00	957,061.00
Net Cash flow from Investing Activities	(9,989,291.00)	(25,414,308.00)
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	25,535,306.00	16,147,743.00
Cash and Cash Equivalents at Opening Balance	433,491,445.00	378,730,963.00
Cash and Cash Equivalents at Closing Balance	459,026,751.00	394,878,706.00
Cash flow from operating activities per share(Restated-2016)	1.15	1.35

Un-audited Comprehensive Income Statement For the Half year ended 30th June, 2017

Particulars	30 th June, 2017	30 th June, 2016	April to June, 2017	April to June, 2016
Gross Premium	225,885,613.00	219,402,316.00	119,878,913.00	116,744,351.00
R/I Premium	(71,325,582.00)	(54,025,871.00)	(45,629,784.00)	(28,881,434.00)
Net Premium	154,560,031.00	165,376,445.00	74,249,129.00	87,862,917.00
R/I Commission Earned	17,035,133.00	10,370,188.00	10,686,034.00	5,655,446.00
Management Expenses	(65,589,773.00)	(73,906,018.00)	(37,365,978.00)	(39,825,170.00)
Unexpired Risk Reserve	(5,910,649.00)	(3,601,718.00)	(1,742,966.00)	(3,869,737.00)
Agency Commission	(24,578,464.00)	(41,006,074.00)	(8,536,117.00)	(22,710,442.00)
Net Claim	(40,425,906.00)	(24,439,071.00)	(20,399,685.00)	(10,724,329.00)
Underwriting Result	35,090,372.00	32,793,752.00	16,890,417.00	16,388,685.00
Investment Income	10,609,407.00	9,884,422.00	5,477,829.00	4,988,785.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(8,951,021.00)	(8,822,913.00)	(5,036,021.00)	(4,638,695.00)
Net Profit before Tax	36,748,758.00	33,855,261.00	17,332,225.00	16,738,775.00
Provision for WPPF	(1,600,000.00)	(1,200,000.00)	(800,000.00)	(700,000.00)
Exceptional Loss Reserve	(5,500,000.00)	(5,000,000.00)	(3,500,000.00)	(3,000,000.00)
Provision for Income tax	(11,846,600.00)	(11,255,500.00)	(5,200,000.00)	(5,215,500.00)
Net profit after Tax & Reserve	17,802,158.00	16,399,761.00	7,832,225.00	7,823,275.00
Profit from previous year	31,900,674.00	849,721.00	31,900,674.00	849,721.00
Available Profit after Tax	49,702,832.00	17,249,482.00	39,732,899.00	8,672,996.00
EPS(Restated-2016)	0.76	0.69	0.37	0.35

Un-audited Statement of Change in Equity For the Half year ended 30th June, 2017

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2017	308,579,040.00	-	79,550,000.00	31,900,674.00	420,029,714.00
Net Profit				36,748,758.00	36,748,758.00
Reserve for Exceptional Losses			5,500,000.00	(5,500,000.00)	-
Provision for WPPF				(1,600,000.00)	(1,600,000.00)
Provision for Income tax				(11,846,600.00)	(11,846,600.00)
Balance as on 30th June, 2017	308,579,040.00	-	85,050,000.00	49,702,832.00	443,331,872.00
Balance as on 30th June, 2016	308,579,040.00	-	71,000,000.00	17,249,482.00	396,828,522.00

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Vice Chairman