



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Financial Position As at 30th September, 2019

Particulars	30 th September, 2019	31st December, 2018
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	324,615,675.00	329,867,785.00
Statutory Deposit (BD. Govt. Islami Investment & Treasury Bond	25,000,000.00	25,000,000.00
Total Fixed Assets	349,615,675.00	354,867,785.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	2,160,830.00	1,969,917.00
Sundry Debtors & Others Companies	130,086,704.00	116,383,185.00
Shares (Market Price Tk. 2,300,335.00)	3,387,791.00	3,387,791.00
Cash & Bank Balance Including FDR	576,967,701.00	549,862,599.00
Total Current Assets	712,603,026.00	671,603,492.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	264,243,602.00	266,821,174.00
Outstanding Claims	148,090,739.00	128,956,398.00
Total Current Liabilities	412,334,341.00	395,777,572.00
D. NET WORKING CAPITAL (B-C)	300,268,685.00	275,825,920.00
NET ASSETS (A+D)	649,884,360.00	630,693,705.00
FINANCED BY:		
E Shares Holders Equity		
Share Capital	356,408,790.00	356,408,790.00
General Reserve	-	-
Exceptional Loss Reserve	123,600,000.00	110,100,000.00
Retained Earnings	30,463,107.00	38,486,576.00
Total Share Holders Equity	510,471,897.00	504,995,366.00
F BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	134,597,285.00	121,494,906.00
Deposit Premium	4,815,178.00	4,203,433.00
Total Taka.	139,412,463.00	125,698,339.00
NET LIABILITIES (E+F)	649,884,360.00	630,693,705.00
NAV Per Share	14.32	14.17

Un-audited Cash Flow Statement For the 3rd Quarter ended 30th September, 2019

Particulars	30 th September, 2019	30 th September, 2018
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	391,311,911.00	378,961,879.00
Payment for Management Expenses, re-Insurance & Claims	(304,479,105.00)	(293,638,766.00)
Income Tax Paid	(22,931,165.00)	(11,000,000.00)
Net Cash flow from Operating Activities	63,901,641.00	74,323,113.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(1,155,660.00)	(2,067,912.00)
Disposal of Fixed Assets	-	-
Investment in Share/Debt/Bond	-	-
Net Cash flow from Investing Activities	(1,155,660.00)	(2,067,912.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Dividend Paid	(35,640,879.00)	(14,205,000.00)
Net Cash flow from Financing Activities	(35,640,879.00)	(14,205,000.00)
Increase/Decrease in cash and Bank Balances	27,105,102.00	58,050,201.00
Cash and Bank Balance at Opening Balance	549,862,599.00	498,909,373.00
Cash and Bank Balance at Closing Balance	576,967,701.00	556,959,574.00
Cash flow from operating activities per share	1.79	2.09

Un-audited Comprehensive Income Statement For the 3rd Quarter ended 30th September, 2019

Particulars	30 th Sept, 2019	30 th Sept, 2018	July to Sept, 2019	July to Sept, 2018
Gross Premium	356,402,544.00	342,576,954.00	123,999,087.00	109,459,721.00
R/I Premium	(103,919,082.00)	(100,228,996.00)	(32,290,545.00)	(35,465,326.00)
Net Premium	252,483,462.00	242,347,958.00	91,708,542.00	73,994,395.00
R/I Commission Earned	19,477,641.00	24,257,689.00	7,043,928.00	7,819,959.00
Management Expenses	(125,050,393.00)	(114,803,712.00)	(41,605,363.00)	(40,523,364.00)
Unexpired Risk Reserve	(13,102,379.00)	(16,852,531.00)	(6,378,760.00)	(3,315,725.00)
Agency Commission	(46,796,446.00)	(47,496,596.00)	(15,802,804.00)	(15,144,901.00)
Net Claim	(35,666,520.00)	(36,129,242.00)	(19,119,363.00)	(6,464,769.00)
Underwriting Result	51,345,365.00	51,323,566.00	15,846,180.00	16,365,595.00
Investment Income	28,523,500.00	22,813,644.00	8,724,855.00	6,109,430.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(18,941,845.00)	(16,147,359.00)	(6,240,355.00)	(4,923,951.00)
Net Profit before Tax	60,927,020.00	57,989,851.00	18,330,680.00	17,551,074.00
Provision for WPPF	(3,239,000.00)	(3,350,000.00)	(1,008,000.00)	(900,000.00)
Exceptional Loss Reserve	(13,500,000.00)	(12,000,000.00)	(4,500,000.00)	(4,000,000.00)
Provision for Income tax	(16,570,610.00)	(15,990,000.00)	(4,808,500.00)	(4,744,200.00)
Net profit after Tax & Reserve	27,617,410.00	26,649,851.00	8,014,180.00	7,906,874.00
Profit from previous year	2,845,697.00	1,276,118.00	2,845,697.00	1,276,118.00
Available Profit after Tax	30,463,107.00	27,925,969.00	10,859,877.00	9,182,992.00
Earning Per Share (EPS)	1.15	1.08	0.35	0.33

Un-audited Statement of Change in Equity For the 3rd Quarter ended 30th September, 2019

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	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
10% Cash Dividend Paid-2018	-	-	-	(35,640,879.00)	(35,640,879.00)
Net Profit	-	-	-	60,927,020.00	60,927,020.00
Reserve for Exceptional Losses	-	-	13,500,000.00	(13,500,000.00)	-
Provision for WPPF	-	-	-	(3,239,000.00)	(3,239,000.00)
Provision for Income tax	-	-	-	(16,570,610.00)	(16,570,610.00)
Balance as on 30th September, 2019	356,408,791.00	-	123,600,000.00	30,463,107.00	510,471,897.00

For the 3rd Quarter ended 30th September, 2018

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	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
Addition (5% Stock Dividend-2017)	16,971,846.00	-	-	(16,971,847.00)	-
5% Cash Dividend Paid-2017	-	-	-	(16,971,847.00)	(16,971,848.00)
Net Profit	-	-	-	57,989,851.00	57,989,851.00
Reserve for Exceptional Losses	-	-	12,000,000.00	(12,000,000.00)	-
Provision for WPPF	-	-	-	(3,350,000.00)	(3,350,000.00)
Provision for Income tax	-	-	-	(15,990,000.00)	(15,990,000.00)
Balance as on 30th September, 2018	356,408,790.00	-	106,100,000.00	27,925,969.00	490,434,759.00

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman