



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Statement of Financial Position (Balance Sheet)

As at Half Year ended 30 June, 2020

PERTICULARS	30 June 2020	31st December 2019
A. FIXED ASSETS		
Fixed Assets (Less Depreciation)	324,881,512	323,435,863
Long Term Investments	54,000,000	35,000,000
Total Fixed Assets	378,881,512	358,435,863
B. CURRENT ASSETS		
Stock of Stationery & Stamp	3,540,503	3,968,806
Sundry Debtors & Others Companies	196,102,971	190,946,893
Shares & Debentures (Market price Tk 1,728,652)	2,075,375	2,075,375
Cash & Cash Equivalents Including FDR	627,462,130	564,119,294
Total Current Assets	829,180,979	761,110,368
C. CURRENT LIABILITIES		
Creditors & Accruals	365,271,490	317,840,612
Outstanding Claims	119,007,868	110,807,868
Total Current Liabilities	484,279,358	428,648,480
D. NET WORKING CAPITAL (B-C)	344,901,621	332,461,888
Net Assets (A+D)	723,783,133	690,897,751
FINANCED BY		
E. SHARE HOLDERS EQUITY		
Share Capital	356,408,790	356,408,790
Exceptional Loss Reserve	144,100,000	135,100,000
Retained Earnings	56,423,577	37,660,816
Total Share Holders' Equity	556,932,367	529,169,606
F. BALANCE OF FUND & ACCOUNT		
Reserve for Unexpired Risk	157,082,236	156,194,507
Deposit Premium	9,768,530	5,533,638
Total Balance of Fund & Account	166,850,766	161,728,145
Total Long Term Liabilities & Equity (E+F)	723,783,133	690,897,751
Net Asset Value (NAV)	556,932,367	529,169,606
Net Asset Value Per Share (NAVPS)	15.63	14.85

Un-audited Statement of Profit or Loss & Other Comprehensive Income

For the Half Year ended 30 June, 2020

PERTICULARS	30 June 2020	30 June 2019	April to June, 2020	April to June, 2019
Gross Premium	276,452,277	232,403,457	137,253,520	124,647,836
R/I Premium	(82,840,976)	(71,628,537)	(51,193,925)	(38,611,595)
Net Premium	193,611,301	160,774,920	86,059,595	86,036,241
R/I Commission Earned	17,801,919	12,433,713	10,601,357	7,638,764
Management Expenses	(124,973,351)	(83,445,030)	(59,545,063)	(44,190,428)
Unexpired Risk Reserve	(887,729)	(6,723,619)	3,202,749	(6,356,326)
Agency Commission	(36,229,605)	(30,993,642)	(17,151,284)	(16,183,781)
Net Claim	(21,197,954)	(16,547,157)	(14,761,796)	(10,242,438)
	(165,486,720)	(125,275,735)	(77,654,037)	(69,334,209)
A. Underwriting Profit	28,124,581	35,499,185	8,405,558	16,702,032
B. Investment & Other Income	22,393,750	19,798,645	12,095,300	9,936,800
Total Income (A+B)	50,518,331	55,297,830	20,500,858	26,638,832
	(12,970,210)	(14,932,490)	(5,451,840)	(7,658,540)
Management Expenses (Not Applicable to any particular fund of Accounts)	(10,930,210)	(12,701,490)	(4,551,840)	(6,553,540)
Provision for WPPF	(2,040,000)	(2,231,000)	(900,000)	(1,105,000)
Net Profit before Tax	37,548,121	40,365,340	15,049,018	18,980,292
	(9,785,360)	(11,762,110)	(3,461,905)	(5,430,110)
Provision for Income tax	(9,842,695)	(1,762,110)	(3,435,280)	(5,430,110)
Deferred Tax Income	57,334	-	(26,625)	-
Profit after Tax	27,762,761	28,603,230	11,587,113	13,550,182
Balance brought forward from last year	37,660,816	2,845,697	37,660,816	2,845,697
Reserve for Exceptional Losses	(9,000,000)	(9,000,000)	(4,500,000)	(4,500,000)
Retained Earnings	56,423,577	22,448,927	44,747,929	11,895,879
Earning Per Share (EPS)	0.78	0.80	0.33	0.38

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive officer

Sd/-
Director

Sd/-
Chairman

Un-audited Statement of Change in Equity

For the Half Year ended 30 June, 2020

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January, 2020	356,408,790	135,100,000	37,660,816	529,169,606
Profit after Tax			27,762,761	27,762,761
Reserve for Exceptional Losses		9,000,000	(9,000,000)	-
Balance as on 30 June, 2020	356,408,790	144,100,000	56,423,577	556,932,367

For the Half Year ended 30 June, 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			28,603,230	28,603,230
Reserve for Exceptional Losses		9,000,000	(9,000,000)	-
Balance as on 30 June, 2019	356,408,790	119,100,000	58,089,806	533,598,596

Un-audited Statement of Cash Flows

For the Half Year ended 30 June, 2020

PERTICULARS	30 June 2020	30 June 2019
Cash flows from operating activities		
Collection from premium & Sundry Income	315,726,760	248,691,246
Payment for management expenses, Re-insurance & Claims	(228,036,561)	(203,649,748)
Net cash flows from operating activities	87,690,199	45,041,498
Cash flows from investing activities		
Acquisition of fixed assets	(5,347,363)	(697,031)
Investment made in share & Treasury bond	(19,000,000)	-
Net cash used in investing activities	(24,347,363)	(697,031)
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	63,342,836	44,344,467
Opening cash & Cash equivalents at beginning of the year	564,119,294	549,862,599
Closing cash & Cash equivalents at end of the year	627,462,130	594,207,066
Net Operating Cash Flows Per Share (NOCFPS)	2.46	1.26