



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Statement of Financial Position (Balance Sheet)

As at First Quarter ended 31st March, 2021

PERTICULARS	31st March, 2021	31st December, 2020
A. FIXED ASSETS		
Fixed Assets (Less Depreciation)	279,126,274	277,469,723
Office space purchase in process	76,862,000	76,862,000
Long Term Investments	54,000,000	54,000,000
Total Fixed Assets	409,988,274	408,331,723
B. CURRENT ASSETS		
Stock of Stationery & Stamp	1,877,912	1,777,777
Sundry Debtors & Others Companies	232,714,800	232,116,507
Shares & Debentures	16,948,457	10,754,650
Cash & Cash Equivalents Including FDR	780,280,486	725,645,629
Total Current Assets	1,031,821,655	970,294,563
C. CURRENT LIABILITIES		
Creditors & Accruals	365,626,919	353,701,720
Outstanding Claims	207,098,895	197,988,528
Total Current Liabilities	572,725,814	551,690,248
D. NET WORKING CAPITAL (B-C)	459,095,841	418,604,315
Net Assets (A+D)	869,084,115	826,936,038
FINANCED BY		
E. SHARE HOLDERS EQUITY		
Share Capital	374,229,230	374,229,230
Exceptional Loss Reserve	188,100,000	180,100,000
Retained Earnings	58,383,115	40,397,816
Investment Fluctuation Fund	(1,854,045)	74,001
Total Share Holders' Equity	618,858,300	594,801,047
F. BALANCE OF FUND & ACCOUNT		
Reserve for unexpired Risk	217,082,368	202,211,366
Deposit Premium	33,143,447	29,923,625
Total Balance of Fund & Account	250,225,815	232,134,991
Total Long Term Liabilities & Equity (E+F)	869,084,115	826,936,038
Net Asset Value Per Share (NAVPS)	16.54	15.89

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

For the First Quarter ended 31st March, 2021

PERTICULARS	31st March, 2021	31st March, 2020
Gross Premium	198,452,381	139,198,757
R/I Premium	(36,031,737)	(31,647,051)
Net Premium	162,420,644	107,551,706
R/I Commission Earned	8,453,044	7,200,562
Management Expenses	(79,982,439)	(65,428,288)
Unexpired Risk Reserve	(14,871,001)	(4,090,478)
Agency Commission	(27,081,260)	(19,078,321)
Net Claim	(14,351,666)	(6,436,158)
	(127,833,322)	(87,832,683)
A. Underwriting Profit	34,587,322	19,719,023
B. Investment & Other Income	10,332,484	10,298,450
Total Income (A+B)	44,919,806	30,017,473
	(9,835,852)	(7,518,370)
Management Expenses	(8,035,852)	(6,378,370)
Provision for WPPF	(1,800,000)	(1,140,000)
Net Profit before Tax	35,083,954	22,499,103
	(9,098,655)	(6,323,455)
Provision for Income tax	(9,422,481)	(6,407,414)
Deferred Tax Income	323,826	83,959
Profit after Tax	25,985,299	16,175,648
Balance brought forward from last year	40,397,816	37,660,816
Reserve for Exceptional Losses	(8,000,000)	(4,500,000)
Retained Earnings	58,383,115	49,336,464
Earning Per Share(EPS)	0.69	0.43

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive officer

Sd/-
Director

Sd/-
Chairman

Un-audited Statement of Change in Equity

For the First Quarter ended 31st March, 2021

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluctuation Fund	Total Taka
Balance as on 1 st January, 2021	374,229,230	180,100,000	40,397,816	74,001	594,801,047
Profit after Tax			25,985,299	-	25,985,299
Reserve for Exceptional Losses		8,000,000	(8,000,000)	-	-
Investment Fluctuation Fund				(1,928,046)	(1,928,046)
Balance as on 31st March, 2021	374,229,230	188,100,000	58,383,115	(1,854,045)	618,858,300

For the First Quarter ended 31st March, 2020

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluctuation Fund	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	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	49,336,464	545,345,254

Un-audited Statement of Cash Flows

For the First Quarter ended 31st March, 2021

PERTICULARS	31 st March, 2021	31 st March, 2020
Cash flows from operating activities		
Collection from premium & Sundry Income	219,859,438	146,253,029
Payment for management expenses, Re-insurance & Claims	(150,382,219)	(74,857,171)
Income tax paid	(2,000,000)	(8,000,000)
Net cash flows from operating activities	67,477,219	63,395,858
Cash flows from investing activities		
Acquisition of fixed assets	(4,720,509)	(5,347,363)
Investment made in share & Treasury bond	(8,121,853)	(10,000,000)
Net cash used in investing activities	(12,842,362)	(15,347,363)
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	54,634,857	48,048,495
Opening cash & Cash equivalents at beginning of the year	725,645,629	564,119,294
Closing cash & Cash equivalents at end of the year	780,280,486	612,167,789
Net Operating Cash Flows Per Share (NOCFPS)	1.80	1.69