

**UN-AUDITED FINANCIAL STATEMENTS**  
Of  
**ISLAMI INSURANCE BANGLADESH LIMITED**  
For the Half Year ended 30 June, 2021

# ISLAMI INSURANCE BANGLADESH LIMITED

## Un-audited Statement of Financial Position (Balance Sheet)

As at Half Year ended 30 June, 2021

PERTICULARS	Notes	Amount in Taka	
		30 June, 2021	31st December, 2020
<b>A. FIXED ASSETS</b>			
Fixed Assets (Less Depreciation )	3.01	382,530,743	277,469,723
Office space purchase in process	3.02	-	76,862,000
Long Term Investments	4.0	56,000,000	54,000,000
<b>Total Fixed Assets</b>		<b>438,530,743</b>	<b>408,331,723</b>
<b>B. CURRENT ASSETS</b>			
Stock of Stationery & Stamp	5.0	2,018,540	1,777,777
Sundry Debtors & Others Companies	6.0	239,370,073	232,116,507
Shares & Debentures (Cost price Tk 20,002,000)	7.0	20,889,425	10,754,650
Cash & Cash Equivalents Including FDR	8.0	787,443,787	725,645,629
<b>Total Current Assets</b>		<b>1,049,721,825</b>	<b>970,294,563</b>
<b>C. CURRENT LIABILITIES</b>			
Creditors & Accruals	9.0	366,752,516	353,701,720
Outstanding Claims	10.0	228,034,010	197,988,528
<b>Total Current Liabilities</b>		<b>594,786,526</b>	<b>551,690,248</b>
<b>D. NET WORKING CAPITAL (B-C)</b>			
<b>Net Assets (A+D)</b>		<b>454,935,299</b>	<b>418,604,315</b>
<b>FINANCED BY</b>			
<b>E. SHARE HOLDERS EQUITY</b>			
Share Capital	11.0	374,229,230	374,229,230
Exceptional Loss Reserve	12.0	199,100,000	180,100,000
Retained Earnings	13.0	71,673,993	40,397,816
Investment Fluction Fund	0.0	961,426	74,001
<b>Total Share Holders Equity</b>		<b>645,964,649</b>	<b>594,801,047</b>
<b>F. BALANCE OF FUND &amp; ACCOUNT</b>			
Reserve for Unexpired Risk	14.0	212,855,479	202,211,366
Deposit Premium	15.0	34,645,914	29,923,625
<b>Total Balance of Fund &amp; Account</b>		<b>247,501,393</b>	<b>232,134,991</b>
<b>Total Long Term Liabilities &amp; Equity (E+F)</b>		<b>893,466,042</b>	<b>826,936,038</b>
<b>Net Asset Value Per Share (NAVPS)</b>	16.0	<b>17.26</b>	<b>15.89</b>

  
 Company Secretary  
  
 Director

  
 Chief Financial Officer

  
 Chief Executive officer  
  
 Chairman

**ISLAMI INSURANCE BANGLADESH LIMITED**  
**Un-audited Statement of Profit or Loss & Other Comprehensive Income**  
For the Half Year ended 30 June, 2021

PERTICULARS	Notes	Amount in Taka			
		30 June, 2021	30 June, 2020	April to June, 2021	April to June, 2020
Gross Premium		349,729,065	276,452,277	151,276,684	137,253,520
R/I Premium		(72,689,983)	(82,840,976)	(36,658,246)	(51,193,925)
<b>Net Premium</b>		<b>277,039,082</b>	<b>193,611,301</b>	<b>114,618,438</b>	<b>86,059,595</b>
R/I Commission Earned		17,061,944	17,801,919	8,608,900	10,601,357
Management Expenses		(148,649,592)	(124,973,351)	(68,667,153)	(59,545,063)
Unexpired Risk Reserve		(10,644,113)	(887,729)	4,226,888	3,202,749
Agency Commission		(31,595,928)	(36,229,605)	(4,514,668)	(17,151,284)
Net Claim		(38,879,053)	(21,197,954)	(24,527,387)	(14,761,796)
		<b>(212,706,742)</b>	<b>(165,486,720)</b>	<b>(84,873,420)</b>	<b>(77,654,037)</b>
<b>A. Underwriting Profit</b>		<b>64,332,340</b>	<b>28,124,581</b>	<b>29,745,018</b>	<b>8,405,558</b>
<b>B. Investment &amp; Other Income</b>		<b>24,539,990</b>	<b>22,393,750</b>	<b>14,207,506</b>	<b>12,095,300</b>
<b>Total Income (A+B)</b>		<b>88,872,330</b>	<b>50,518,331</b>	<b>43,952,524</b>	<b>20,500,858</b>
		<b>(20,067,054)</b>	<b>(12,970,210)</b>	<b>(10,231,202)</b>	<b>(5,451,840)</b>
Management Expenses (Not Applicable to any particular fund of Accounts)		(16,467,054)	(10,930,210)	(8,431,202)	(4,551,840)
Provision for WPPF		(3,600,000)	(2,040,000)	(1,800,000)	(900,000)
<b>Net Profit before Tax</b>		<b>68,805,276</b>	<b>37,548,121</b>	<b>33,721,322</b>	<b>15,049,018</b>
		<b>(18,529,099)</b>	<b>(9,785,360)</b>	<b>(9,430,444)</b>	<b>(3,461,905)</b>
Provision for Income tax	17.0	(17,814,128)	(9,842,695)	(8,391,647)	(3,435,280)
Deferred Tax (Expense)/Income	18.0	(714,971)	57,334	(1,038,797)	(26,625)
<b>Profit after Tax</b>		<b>50,276,177</b>	<b>27,762,762</b>	<b>24,290,878</b>	<b>11,587,113</b>
Balance brought forward from last year		40,397,816	37,660,816	40,397,816	37,660,816
Reserve for Exceptional Losses		(19,000,000)	(9,000,000)	(11,000,000)	(4,500,000)
<b>Retained Earnings</b>		<b>71,673,993</b>	<b>56,423,578</b>	<b>53,688,694</b>	<b>44,747,929</b>
<b>Earning Per Share (EPS)</b>	19.0	<b>1.34</b>	<b>0.74</b>	<b>0.65</b>	<b>0.31</b>

  
Company Secretary

  
Chief Financial Officer

  
Chief Executive officer

  
Director

  
Chairman

# ISLAMI INSURANCE BANGLADESH LIMITED

## Un-audited Statement of Change in Equity

For the Half Year ended 30 June, 2021

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluction Fund	Total Taka
Balance as on 1st January, 2021	374,229,230	180,100,000	40,397,816	74,001	594,801,047
Profit after Tax			50,276,177		50,276,177
Reserve for Exceptional Losses		19,000,000	(19,000,000)		-
Investment Fluction Fund		-	-	887,425	887,425
<b>Balance as on 30 June, 2021</b>	<b>374,229,230</b>	<b>199,100,000</b>	<b>71,673,993</b>	<b>961,426</b>	<b>645,964,649</b>

For the Half Year ended 30 June, 2020

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluction Fund	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)		-
<b>Balance as on 30 June, 2020</b>	<b>356,408,790</b>	<b>144,100,000</b>	<b>56,423,577</b>		<b>556,932,367</b>



Company Secretary



Chief Financial Officer



Chief Executive officer



Director



Chairman

# ISLAMI INSURANCE BANGLADESH LIMITED

## Un-audited Statement of Cash Flows

For the Half Year ended 30 June, 2021

PERTICULARS	Notes	Amount in Taka	
		30 June, 2021	30 June, 2020
<b>Cash flows from operating activities</b>			
Collection from premium & Sundry Income		388,799,722	315,726,760
Payment for management expenses, Re-insurance & Claims		(266,830,150)	(217,036,561)
Income Tax Paid		(13,869,961)	(11,000,000)
<b>Net cash flows from operating activities</b>		<b>108,099,611</b>	<b>87,690,199</b>
<b>Cash flows from investing activities</b>			
Acquisition of fixed assets		(35,054,103)	(5,347,363)
Investment made in share & Treasury bond		(11,247,350)	(19,000,000)
<b>Net cash used in investing activities</b>		<b>(46,301,453)</b>	<b>(24,347,363)</b>
<b>Cash flows from financing activities</b>			
Increase /Decrease in loan from bank		-	-
Cash dividend paid		-	-
<b>Total cash flows from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase in cash &amp; Cash equivalents during the year</b>		<b>61,798,158</b>	<b>63,342,836</b>
Opening cash & Cash equivalents at beginning of the year		725,645,629	564,119,294
<b>Closing cash &amp; Cash equivalents at end of the year</b>		<b>787,443,787</b>	<b>627,462,130</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>20.01</b>	<b>2.89</b>	<b>2.34</b>



Company Secretary



Chief Financial Officer



Chief Executive officer



Director



Chairman