

UN-AUDITED FINANCIAL STATEMENTS
Of
ISLAMI INSURANCE BANGLADESH LIMITED
For the Third Quarter ended 30 September, 2021

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Financial Position (Balance Sheet)

As at Third Quarter ended 30 September, 2021

| PERTICULARS | Notes | Amount in Taka | |
|---|-------|----------------------|---------------------|
| | | 30 September, 2021 | 31st December, 2020 |
| A. FIXED ASSETS | | | |
| Fixed Assets (Less Depreciation) | 3.01 | 378,807,973 | 277,469,723 |
| Office space purchase in process | 3.02 | - | 76,862,000 |
| Long Term Investments | 4.0 | 59,700,000 | 54,000,000 |
| Total Fixed Assets | | 438,507,973 | 408,331,723 |
| B. CURRENT ASSETS | | | |
| Stock of Stationery & Stamp | 5.0 | 1,437,604 | 1,777,777 |
| Sundry Debtors & Others Companies | 6.0 | 246,554,938 | 232,116,507 |
| Shares & Debentures (Cost price Tk 24,241,361) | 7.0 | 23,540,035 | 10,754,650 |
| Cash & Cash Equivalents Including FDR | 8.0 | 867,154,834 | 725,645,629 |
| Total Current Assets | | 1,138,687,411 | 970,294,563 |
| C. CURRENT LIABILITIES | | | |
| Creditors & Accruals | 9.0 | 386,823,079 | 353,701,720 |
| Outstanding Claims | 10.0 | 265,785,448 | 197,988,528 |
| Total Current Liabilities | | 652,608,527 | 551,690,248 |
| D. NET WORKING CAPITAL (B-C) | | | |
| Net Assets (A+D) | | 486,078,884 | 418,604,315 |
| | | 924,586,857 | 826,936,038 |
| FINANCED BY | | | |
| E. SHARE HOLDERS EQUITY | | | |
| Share Capital | 11.0 | 411,652,150 | 374,229,230 |
| Exceptional Loss Reserve | 12.0 | 212,100,000 | 180,100,000 |
| Retained Earnings | 13.0 | 50,517,834 | 40,397,816 |
| Investment Fluctuations Fund | | (627,325) | 74,001 |
| Total Share Holders Equity | | 673,642,659 | 594,801,047 |
| F. BALANCE OF FUND & ACCOUNT | | | |
| Reserve for Unexpired Risk | 14.0 | 210,095,155 | 202,211,366 |
| Deposit Premium | 15.0 | 40,849,043 | 29,923,625 |
| Total Balance of Fund & Account | | 250,944,198 | 232,134,991 |
| Total Long Term Liabilities & Equity (E+F) | | 924,586,857 | 826,936,038 |
| Net Asset Value Per Share (NAVPS) | 16.0 | 16.36 | 14.45 |


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 Third Quarter ended 30 September, 2021

| PERTICULARS | Notes | Amount in Taka | | | |
|---|-------|-----------------------|-----------------------|----------------------------|----------------------------|
| | | 30 September, 2021 | 30 September, 2020 | July to September, 2021 | July to September, 2020 |
| Gross Premium | | 516,205,164 | 430,857,448 | 166,476,099 | 154,405,171 |
| R/I Premium | | (120,064,677) | (142,732,977) | (47,374,694) | (59,892,001) |
| Net Premium | | 396,140,487 | 288,124,471 | 119,101,405 | 94,513,170 |
| R/I Commission Earned | | 26,311,647 | 30,757,885 | 9,249,703 | 12,955,966 |
| Management Expenses | | (232,790,036) | (169,048,641) | (84,140,444) | (44,075,290) |
| Unexpired Risk Reserve | | (7,883,791) | (3,125,324) | 2,760,322 | (2,237,595) |
| Agency Commission | | (31,746,746) | (59,113,533) | (150,818) | (22,883,928) |
| Net Claim | | (52,970,908) | (31,657,224) | (14,091,855) | (10,459,270) |
| | | (299,079,834) | (232,186,837) | (86,373,092) | (66,700,117) |
| A. Underwriting Profit | | 97,060,653 | 55,937,634 | 32,728,313 | 27,813,053 |
| B. Investment & Other Income | | 39,925,581 | 32,252,132 | 15,385,591 | 9,858,382 |
| Total Income (A+B) | | 136,986,234 | 88,189,766 | 48,113,904 | 37,671,435 |
| | | (31,950,769) | (19,622,576) | (11,883,715) | (6,652,366) |
| Management Expenses (Not Applicable to any particular fund of Accounts) | | (26,550,769) | (15,687,576) | (10,083,715) | (4,757,366) |
| Provision for WPPF | | (5,400,000) | (3,935,000) | (1,800,000) | (1,895,000) |
| Net Profit before Tax | | 105,035,465 | 68,567,190 | 36,230,189 | 31,019,069 |
| | | (25,492,527) | (18,422,357) | (6,963,428) | (8,636,996) |
| Provision for Income tax | 17.0 | (25,273,855) | (18,474,845) | (7,459,727) | (8,632,150) |
| Deferred Tax (Expense)/Income | 18.0 | (218,672) | 52,488 | 496,299 | (4,846) |
| Profit after Tax | | 79,542,938 | 50,144,833 | 29,266,761 | 22,382,073 |
| Balance brought forward from last year | | 2,974,896 | 37,660,816 | 2,974,896 | 37,660,816 |
| Reserve for Exceptional Losses | | (32,000,000) | (17,000,000) | (13,000,000) | (8,000,000) |
| Retained Earnings | | 50,517,834 | 70,805,649 | 19,241,657 | 52,042,889 |
| Earning Per Share (EPS) | 19.0 | 1.93 | 1.22 | 0.71 | 0.54 |



Company Secretary



Chief Financial Officer



Chief Executive officer



Director



Chairman

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Change in Equity For the third Quarter ended 30 September, 2021

| PERTICULARS | Share Capital | Reserve for Exceptional Losses | Retained Profit | Investment Fluctuations Fund | Total Taka |
|---|--------------------|--------------------------------|-------------------|------------------------------|--------------------|
| Balance as on 1st January, 2021 | 374,229,230 | 180,100,000 | 40,397,816 | 74,001 | 594,801,047 |
| 10% Stock Dividend-2020 | 37,422,920 | | (37,422,920) | | - |
| Profit after Tax | | | 79,542,938 | | 79,542,938 |
| Reserve for Exceptional Losses | | 32,000,000 | (32,000,000) | | - |
| Investment Fluctuation Fund | | | | (701,326) | (701,326) |
| Balance as on 30 September, 2021 | 411,652,150 | 212,100,000 | 50,517,834 | (627,325) | 673,642,659 |

For the third Quarter ended 30 September, 2020

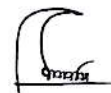
| PERTICULARS | Share Capital | Reserve for Exceptional Losses | Retained Profit | Investment Fluctuations Fund | Total Taka |
|---|--------------------|--------------------------------|-------------------|------------------------------|--------------------|
| Balance as on 1st January, 2020 | 356,408,790 | 135,100,000 | 37,660,816 | | 529,169,606 |
| Profit after Tax | | | 50,144,833 | | 50,144,833 |
| Reserve for Exceptional Losses | | 17,000,000 | (17,000,000) | | - |
| Balance as on 30 September, 2020 | 356,408,790 | 152,100,000 | 70,805,649 | | 579,314,439 |



Company Secretary



Chief Financial Officer



Chief Executive officer



Director



Chairman

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Cash Flows

For the Third Quarter ended 30 September, 2021

| PERTICULARS | Notes | Amount in Taka | |
|--|-------------|---------------------|---------------------|
| | | 30 September, 2021 | 30 September, 2020 |
| Cash flows from operating activities | | | |
| Collection from premium & Sundry Income | | 578,929,379 | 490,425,859 |
| Payment for management expenses, Re-insurance & Claims | | (367,594,524) | (330,869,872) |
| Income Tax Paid | | (15,818,624) | (15,505,000) |
| Net cash flows from operating activities | | 195,516,231 | 144,050,987 |
| Cash flows from investing activities | | | |
| Acquisition of fixed assets | | (35,521,641) | (6,050,390) |
| Investment made in share & Treasury bond | | (18,485,385) | (19,000,000) |
| Net cash used in investing activities | | (54,007,026) | (25,050,390) |
| 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 | | 141,509,205 | 119,000,597 |
| Opening cash & Cash equivalents at beginning of the year | | 725,645,629 | 564,119,294 |
| Closing cash & Cash equivalents at end of the year | | 867,154,834 | 683,119,891 |
| Net Operating Cash Flows Per Share (NOCFPS) | 20.0 | 4.75 | 3.50 |



Company Secretary



Director



Chief Financial Officer



Chief Executive officer



Chairman