# Islami Insurance Bangladesh Limited

## ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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### Un-audited Financial Position (Balance Sheet)
### As at Half year ended 30th June, 2017

| Particulars | 30th June, 2017 | 31st December, 2016 |
|---|---|---|
| **A. FIXED ASSETS:** | | |
| Tangible Fixed Assets (Less Depreciation ) | 316,621,291.00 | 313,853,818.00 |
| Long Term Investment | 20,700,000.00 | 16,800,000.00 |
| **Total Fixed Assets** | **337,321,291.00** | **330,653,818.00** |
| **B. CURRENT ASSETS:** | | |
| Stock of Stationery & Stamp | 1,809,782.00 | 1,505,589.00 |
| Sundry Debtors & Others Companies | 115,008,812.00 | 105,948,086.00 |
| Shares & Debentures(Cost price 4,253,184) | 3,474,953.00 | 3,474,953.00 |
| Cash & Cash Equivalents | 459,026,751.00 | 433,491,445.00 |
| **Total Current Assets** | **579,320,298.00** | **544,420,073.00** |
| **C. CURRENT LIABILITIES:** | | |
| Creditors & Accruals | 178,177,515.00 | 184,509,481.00 |
| Outstanding Claims | 171,144,451.00 | 153,398,436.00 |
| **Total Current Liabilities** | **349,321,966.00** | **337,907,917.00** |
| **D. NET WORKING CAPITAL (B-C)** | **229,998,332.00** | **206,512,156.00** |
| **NET ASSETS (A+D)** | **567,319,623.00** | **537,165,974.00** |
| **FINANCED BY:** | | |
| **E. Shares Holders Equity** | | |
| Share Capital | 308,579,040.00 | 308,579,040.00 |
| General Reserve | - | - |
| Exceptional Loss Reserve | 85,050,000.00 | 79,550,000.00 |
| Retained Earnings | 49,702,832.00 | 31,900,674.00 |
| **Total Share Holders Equity** | **443,331,872.00** | **420,029,714.00** |
| **F. BALANCE OF FUND & ACCOUNT:** | | |
| Reserve for unexpired Risk | 117,737,391.00 | 111,826,742.00 |
| Deposit Premium | 6,250,360.00 | 5,309,518.00 |
| **Total Taka.** | **123,987,751.00** | **117,136,260,00** |
| **NET LIABILITIES (E+F)** | **567,319,623.00** | **537,165,974.00** |
| **Net Assets Value(NAV) Per Share (Restated-2016)** | **14.37** | **13.61** |

### Un-audited Cash Flow Statement
### For the Half year ended 30th June, 2017

| Particulars | 30th June, 2017 | 30th June, 2016 |
|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES:** | | |
| Collection from Premium & Other Income | 244,165,234.00 | 232,994,347.00 |
| Payment for Management Expenses, re-Insurance & Claims | (206,640,637.00) | (190,932,296.00) |
| Income Tax Paid | (2,000,000.00) | (500,000.00) |
| **Net Cash flow from Operating Activities** | **35,524,597.00** | **41,562,051.00** |
| **CASH FLOW FROM INVESTING ACTIVITIES:** | | |
| Acquisition of Fixed Assets | (6,089,,291.00) | (16,427,369.00) |
| Office Space purchase in process | -- | (9,944,000.00) |
| Investment in Share/Debenture/Bond | 3,900,000.00 | 957,061.00 |
| **Net Cash flow from Investing Activities** | **(9,989,291.00)** | **(25,414,308.00)** |
| **CASH FLOW FROM FINANCING ACTIVITIES:** | | |
| Issuance of Share Capital | - | - |
| Bonus Share/ Dividend Paid | - | - |
| **Net Cash flow from Financing Activities** | **-** | **-** |
| **Increase/Decrease in cash and Cash Equivalents** | **25,535,306.00** | **16,147,743.00** |
| Cash and Cash Equivalents at Opening Balance | 433,491,445.00 | 378,730,963.00 |
| Cash and Cash Equivalents at Closing Balance | 459,026,751.00 | 394,878,706.00 |
| Cash flow from operating activities per share(Restated-2016) | 1.15 | 1.35 |

### Un-audited Comprehensive Income Statement
### For the Half year ended 30th June, 2017

| Particulars | 30th June, 2017 | 30th June, 2016 | April to June, 2017 | April to June, 2016 |
|---|---|---|---|---|
| **Gross Premium** | 225,885,613.00 | 219,402,316.00 | 119,878,913.00 | 116,744,351.00 |
| R/I Premium | (71,325,582.00) | (54,025,871.00) | (45,629,784.00) | (28,881,434.00) |
| **Net Premium** | **154,560,031.00** | **165,376,445.00** | **74,249,129.00** | **87,862,917.00** |
| R/I Commission Earned | 17,035,133.00 | 10,370,188.00 | 10,686,034.00 | 5,655,446.00 |
| Management Expenses | (65,589,773.00) | (73,906,018.00) | (37,365,978.00) | (39,825,170.00) |
| Unexpired Risk Reserve | (5,910,649.00) | (3,601,718.00) | (1,742,966.00) | (3,869,737.00) |
| Agency Commission | (24,578,464.00) | (41,006,074.00) | (8,536,117.00) | (22,710,442.00) |
| Net Claim | (40,425,906.00) | (24,439,071.00) | (20,399,685.00) | (10,724,329.00) |
| **Underwriting Result** | **35,090,372.00** | **32,793,752.00** | **16,890,417.00** | **16,388,685.00** |
| Investment Income | 10,609,407.00 | 9,884,422.00 | 5,477,829.00 | 4,988,785.00 |
| Management Expenses (Not Applicable to any particular fund of Accounts) | (8,951,021.00) | (8,822,913.00) | (5,036,021.00) | (4,638,695.00) |
| Net Profit before Tax | **36,748,758.00** | **33,855,261.00** | **17,332,225.00** | **16,738,775.00** |
| Provision for WPPF | (1,600,000.00) | (1,200,000.00) | (800,000.00) | (700,000.00) |
| Exceptional Loss Reserve | (5,500,000.00) | (5,000,000.00) | (3,500,000.00) | (3,000,000.00) |
| Provision for Income tax | (11,846,600.00) | (11,255,500.00) | (5,200,000.00) | (5,215,500.00) |
| Net profit after Tax & Reserve | **17,802,158.00** | **16,399,761.00** | **7,832,225.00** | **7,823,275.00** |
| Profit from previous year | 31,900,674.00 | 849,721.00 | 31,900,674.00 | 849,721.00 |
| **Available Profit after Tax** | **49,702,832.00** | **17,249,482.00** | **39,732,899.00** | **8,672,996.00** |
| **EPS(Restated-2016)** | **0.76** | **0.69** | **0.37** | **0.35** |

### Un-audited Statement of Change in Equity
### For the Half year ended 30th June, 2017

| Particulars | Share Capital | General Reserve | Reserve for Exceptional Losses | Retained Profit | Total Taka |
|---|---|---|---|---|---|
| Balance as on 1st January 2017 | 308,579,040.00 | - | 79,550,000.00 | 31,900,674.00 | 420,029,714.00 |
| Net Profit | | | | 36,748,758.00 | 36,748,758.00 |
| Reserve for Exceptional Losses | | | 5,500,000.00 | (5,500,000.00) | - |
| Provision for WPPF | | | | (1,600,000.00) | (1,600,000.00) |
| Provision for Income tax | | | | (11,846,600.00) | (11,846,600.00) |
| **Balance as on 30th June, 2017** | **308,579,040.00** | **-** | **85,050,000.00** | **49,702,832.00** | **443,331,872.00** |
| **Balance as on 30th June, 2016** | **308,579,040.00** | **-** | **71,000,000.00** | **17,249,482.00** | **396,828,522.00** |

| Sd/- | Sd/- | Sd/- | Sd/- | Sd/- |
|---|---|---|---|---|
| Company Secretary | Chief Financial Officer | Chief Executive Officer | Director | Vice Chairman |