



Islami Insurance Bangladesh Limited

ইসলামী ইন্স্যুরেন্স বাংলাদেশ লিমিটেড

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Un-audited Financial Position (Balance Sheet) As at First Quarter ended 31st March, 2019

Particulars	31st March, 2019	31st December, 2018
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	327,908,027.00	329,867,785.00
Long Term Investment	25,000,000.00	25,000,000.00
Total Fixed Assets	352,908,027.00	354,867,785.00
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	2,250,815.00	1,969,917.00
Sundry Debtors & Others Companies	120,190,675.00	116,383,185.00
Shares & Debentures(Market price Tk. 2.983.638)	3,387,791.00	3,387,791.00
Cash & Cash Equivalents Including FDR	569,872,937.00	549,862,599.00
Total Current Assets	695,702,218.00	671,603,492.00
C. CURRENT LIABILITIES:		
Creditors & Accruals	272,008,817.00	266,821,174.00
Outstanding Claims	130,055,565.00	128,956,398.00
Total Current Liabilities	402,064,382.00	395,777,572.00
D. NET WORKING CAPITAL (B-C)	293,637,836.00	275,825,920.00
NET ASSETS (A+D)	646,545,863.00	630,693,705.00
FINANCED BY:		
E. Shares Holders Equity		
Share Capital	356,408,790.00	356,408,790.00
General Reserve	-	-
Exceptional Loss Reserve	114,600,000.00	110,100,000.00
Retained Earnings	49,039,624.00	38,486,576.00
Total Share Holders Equity	520,048,414.00	504,995,366.00
F. BALANCE OF FUND & ACCOUNT:		
Reserve for unexpired Risk	121,862,199.00	121,494,906.00
Deposit Premium	4,635,250.00	4,203,433.00
Total Taka.	126,497,449.00	125,698,339.00
NET LIABILITIES (E+F)	646,545,863.00	630,693,705.00
Net Assets Value (NAV) per share	14.59	14.17

Un-audited Statement of Cash Flows For the First Quarter ended 31st March, 2019

Particulars	31st March, 2019	31st March, 2018
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	119,036,742.00	128,321,134.00
Payment for Management Expenses, re-Insurance & Claims	(98,869,424.00)	(106,418,207.00)
Income Tax Paid	-	(3,000,000.00)
Net Cash flow from Operating Activities	20,167,318.00	18,902,927.00
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(156,980.00)	(1,642,437.00)
Office Space purchase in process	-	-
Investment Made in Share /Bond	-	-
Net Cash flow from Investing Activities	(156,980.00)	(1,642,437.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Issuance of Share Capital	-	-
Dividend Paid	-	-
Net Cash flow from Financing Activities	-	-
Increase / (Decrease) in Cash and Cash Equivalents	20,010,338.00	17,260,490.00
Cash and Cash Equivalents at Opening Balance	549,862,599.00	498,909,373.00
Cash and Cash Equivalents at Closing Balance	569,872,937.00	516,169,863.00
Cash flow from operating activities per share(Restated-2018)	0.57	0.53

Un-audited Comprehensive Income Statement For the First Quarter ended 31st March, 2019

Particulars	31st March, 2019	31st March, 2018
Gross Premium	107,755,621.00	119,650,955.00
R/I Premium	(33,016,942.00)	(36,824,577.00)
Net Premium	74,738,679.00	82,826,378.00
R/I Commission Earned	4,794,949.00	9,752,186.00
Management Expenses	(39,254,602.00)	(35,541,500.00)
Unexpired Risk Reserve	(367,293.00)	(6,228,242.00)
Agency Commission	(14,809,861.00)	(16,681,923.00)
Net Claim	(6,304,719.00)	(15,082,760.00)
Underwriting Result	18,797,153.00	19,044,139.00
Investment Income	9,861,845.00	8,216,500.00
Management Expenses (Not Applicable to any particular fund of Accounts)	(6,147,950.00)	(4,897,875.00)
Net Profit before Tax	22,511,048.00	22,362,764.00
Provision for WPPF	(1,126,000.00)	(1,450,000.00)
Exceptional Loss Reserve	(4,500,000.00)	(4,000,000.00)
Provision for Income tax	(6,332,000.00)	(6,765,000.00)
Profit from previous year	38,486,576.00	35,219,812.00
Available Profit after Tax	49,039,624.00	45,367,576.00
EPS (Restated-2018)	0.42	0.40

Un-audited Statement of Change in Equity For the First Quarter ended 31st March, 2019

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2019	356,408,790.00	-	110,100,000.00	38,486,576.00	504,995,366.00
Net Profit	-	-	-	22,511,048.00	22,511,048.00
Reserve for Exceptional Losses	-	-	4,500,000.00	(4,500,000.00)	-
Provision for Income tax	-	-	-	(6,332,000.00)	(6,332,000.00)
Provision for WPPF	-	-	-	(1,126,000.00)	(1,126,000.00)
Balance as on 31st March, 2019	356,408,790.00	-	114,600,000.00	49,039,624.00	520,048,414.00

For the First Quarter ended 31st March, 2018

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Retained Profit	Total Taka
Balance as on 1st January 2018	339,436,944.00	-	94,100,000.00	35,219,812.00	468,756,756.00
Net Profit	-	-	-	22,362,764.00	22,362,764.00
Reserve for Exceptional Losses	-	-	4,000,000.00	(4,000,000.00)	-
Provision for Income tax	-	-	-	(6,765,000.00)	(6,765,000.00)
Provision for WPPF	-	-	-	(1,450,000.00)	(1,450,000.00)
Balance as on 31st March, 2018	339,436,944.00	-	98,100,000.00	45,367,576.00	482,904,520.00

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman