



Takaful Islami Insurance Limited

তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

Head Office : 42, Dilkusha C.A. (7th Floor), Dhaka-1000. Tel : 9570928-30, Fax : 9568212, E-mail : takaful@dhaka.net, Web: www.takaful.com.bd

1ST QUARTER FINANCIAL STATEMENTS-2017 (UNAUDITED)

UNAUDITED BALANCE SHEET

AS AT MARCH 31, 2017

(Figure in Taka)

PARTICULARS	31-03-2017	31-12-2016
A) Non Current Assets:		
Tangible Fixed Assets	18,037,687	17,884,107
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	43,037,687	42,884,107
B) Current Assets :		
Stock of Stationery & Stamps	1,322,852	1,417,112
Sundry Debtors & Receivables	132,882,368	121,027,829
Investment (Share & Securities)	223,736,179	178,671,052
Cash & Cash Equivalents	555,981,235	545,351,346
Total Currents Assets	913,922,634	846,467,339
C) Current Liabilities:		
Creditors & Accruals	179,255,557	170,996,015
Outstanding Claims	16,392,842	15,182,713
Total Currents Liabilities	195,648,399	186,178,728
D) Net Working Capital (B-C)	718,274,235	660,288,611
Net Assets (A+D)	761,311,922	703,172,718
Finance by Shareholders Equity :		
Share Capital	360,973,890	360,973,890
Reserve & Contingency Account	251,769,718	216,455,393
Retained Earnings	48,301,376	28,511,928
Total Shareholders Equity	661,044,984	605,941,211
Balance of Fund & Account (Reserve for Unexpired Risk)	86,023,886	86,137,410
Deposit Premium	14,243,052	11,094,097
Net Liabilities	761,311,922	703,172,718
Net Asset Value (NAV) Per Share	18.31	16.79
Net Asset Value Per Share (Restated)	17.44	15.99

INCOME STATEMENT (UNAUDITED)

For the 1st Quarter ended March 31, 2017

(Figure in Taka)

PARTICULARS	31-03-2017	31-03-2016
INCOME		
Net Premium (Gross Premium less Re-Insurance & Adj of Unexpired Risk)	89,925,601	77,402,122
Re-Insurance Commission	9,430,685	6,415,662
Income from Investment & Financial services	16,524,326	9,307,283
	115,880,612	93,125,067
EXPENDITURE		
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	9,013,878	13,465,661
Management Expenses	46,958,106	34,182,298
Commission	13,223,738	10,205,451
Unexpired Risk Reserve	25,727,699	20,291,572
	94,923,421	78,144,982
Profit before Tax	20,957,191	14,980,085
Tax Provision	3,059,305	3,784,812
Net Profit After Tax	17,897,886	11,195,273
Earning per share (EPS)	0.50	0.31
Earning per share (Restated)	0.47	0.30

CASH FLOW STATEMENT (UNAUDITED)

For the 1st Quarter ended March 31, 2017

PARTICULARS	31-03-2017	31-03-2016
A) Cash Flow from operating activities :	18,633,707	1,917,793
Collection from premium & other income	82,549,836	56,760,379
Less: Management Expenses, Re-Insurance, Claims & Others	(63,916,129)	(54,842,586)
B) Cash Flow from investing activities :	(8,012,819)	(169,368)
Purchases of Fixed Assets	(153,579)	(170,581)
Investment	(7,859,240)	1,213
C) Cash Flow from financing activities :	-	(2,500,000)
Increase/Decrease in Quard from Bank	-	(2,500,000)
Net Inflows/Outflows for the 1st quarter (A+B+C)	10,620,888	(751,575)
Cash and Bank Balance as at 01-01-2017/01-01-2016	545,351,346	494,083,671
Cash and Bank Balance as at 31-03-2017/31-03-2016	555,981,234	493,332,096
Net Operating Cash Flow per Share	0.52	0.06

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

as at March 31, 2017

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2017	360,973,890	22,020,365	36,811,928	419,806,183
Reserve for Exceptional Losses	-	6,408,438	(6,408,438)	-
Fair Value Reserve	-	37,205,887	-	37,205,887
Net Profit after Tax for the 1st quarter ended 2017	-	-	17,897,886	17,897,886
Balance as at March 31, 2017	360,973,890	65,634,690	48,301,376	474,909,956
Balance as at March 31, 2016	343,784,660	188,408,199	41,171,983	573,364,842

sd/-

sd/-

sd/-

sd/-

sd/-

(Moinul Ahsan Chowdhury) (Abul Kalam Azad) (Abul Kalam Azad) (Dr. Mohammad Osman Ghani) (Md. Abul Hashem)
Chief Financial Officer Company Secretary Chief Executive Officer (CC) Director Chairman

(The published quarterly financial statements are available in the website of the Company. The address of the website is www.takaful.com.bd)