



Takaful Islami Insurance Limited

তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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1ST QUARTER FINANCIAL STATEMENTS-2018 (UNAUDITED)

UNAUDITED BALANCE SHEET
AS AT MARCH 31, 2018

INCOME STATEMENT (UNAUDITED)
For the 1st Quarter ended March 31, 2018

(Figure in Taka)

(Figure in Taka)

| PARTICULARS | 31-03-2018 | 31-12-2017 |
|---|--------------------|--------------------|
| A) Non Current Assets: | | |
| Tangible Fixed Assets | 22,645,379 | 20,679,143 |
| Long Term Deposits | 25,000,000 | 25,000,000 |
| Total Non Current Assets | 47,645,379 | 45,679,143 |
| B) Current Assets : | | |
| Stock of Stationery & Stamps | 1,620,627 | 1,379,355 |
| Sundry Debtors & Receivables | 120,246,618 | 116,559,869 |
| Investment (Share & Securities) | 193,176,171 | 207,375,401 |
| Cash & Cash Equivalents | 592,283,129 | 580,074,916 |
| Total Currents Assets | 907,326,545 | 905,389,541 |
| C) Current Liabilities: | | |
| Creditors & Accruals | 182,535,550 | 175,317,100 |
| Outstanding Claims | 15,869,943 | 17,791,228 |
| Total Currents Liabilities | 198,405,493 | 193,108,328 |
| D) Net Working Capital (B-C) | 708,921,052 | 712,281,213 |
| Net Assets (A+D) | 756,566,431 | 757,960,356 |
| Finance by Shareholders Equity : | | |
| Share Capital | 379,022,580 | 379,022,580 |
| Reserve & Contingency Account | 232,640,023 | 231,825,885 |
| Retained Earnings | 49,472,928 | 52,060,554 |
| Total Shareholders Equity | 661,135,531 | 662,909,019 |
| Balance of Fund & Account (Reserve for Unexpired Risk) | 82,395,313 | 83,565,507 |
| Deposit Premium | 13,035,587 | 11,485,830 |
| Net Liabilities | 756,566,431 | 757,960,356 |
| Net Asset Value (NAV) Per Share | 16.46 | 16.49 |

| PARTICULARS | 31-03-2018 | 31-03-2017 |
|---|--------------------|--------------------|
| INCOME | | |
| Net Premium (Gross Premium less Re-insurance & Adj of Unexpired Risk) | 84,719,294 | 89,925,601 |
| Re-insurance Commission | 14,116,245 | 9,430,685 |
| Income from Investment & Financial services | 9,618,946 | 18,524,326 |
| | 108,454,485 | 115,880,612 |
| EXPENDITURE | | |
| Net Claims (Gross less Re-insurance & Adj of Outstanding Claim) | 8,683,207 | 9,013,878 |
| Management Expenses | 44,457,124 | 46,958,106 |
| Commission | 14,885,518 | 13,223,738 |
| Unexpired Risk Reserve | 23,899,458 | 25,727,699 |
| | 91,725,307 | 94,923,421 |
| Profit before Tax | 16,729,178 | 20,957,191 |
| Tax Provision | 3,851,839 | 3,059,305 |
| Net Profit After Tax | 12,877,339 | 17,897,886 |
| Earning per share (EPS) | 0.34 | 0.47 |
| Earning per share (Diluted) | 0.32 | 0.45 |

CASH FLOW STATEMENT (UNAUDITED)

For the 1st Quarter ended March 31, 2018

| PARTICULARS | 31-03-2018 | 31-03-2017 |
|--|---------------------|--------------------|
| A) Cash Flow from operating activities : | 27,626,045 | 18,642,707 |
| Collection from premium & other income | 82,089,126 | 82,558,836 |
| Less: Management Expenses, Re-insurance, Claims & Others | (54,463,081) | (63,916,129) |
| B) Cash Flow from investing activities : | (2,417,832) | (8,012,819) |
| Purchases of Fixed Assets | (1,966,235) | (153,579) |
| Investment | (451,597) | (7,859,240) |
| C) Cash Flow from financing activities : | (13,000,000) | - |
| Increase/Decrease in Guard from Bank | (13,000,000) | - |
| Net Inflows/Outflows for the 1st quarter (A+B+C) | 12,208,213 | 10,629,888 |
| Cash and Bank Balance as at 01-01-2018/01-01-2017 | 580,074,916 | 545,351,346 |
| Cash and Bank Balance as at 31-03-2018/31-03-2017 | 592,283,129 | 555,981,234 |
| Net Operating Cash Flow per Share | 0.69 | 0.46 |

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

as at March 31, 2018

| Particulars | Share Capital | Reserves | Retained Earning | Total Equity |
|---|--------------------|--------------------|-------------------|--------------------|
| Opening Balance as at 01-01-2018 | 379,022,580 | 241,325,886 | 42,560,553 | 662,909,019 |
| Reserve for Exceptional Losses | - | 5,964,964 | (5,964,964) | - |
| Fair Value Reserve | - | (14,650,827) | - | (14,650,827) |
| Net Profit after Tax for the 1st quarter ended 2018 | - | - | 12,877,339 | 12,877,339 |
| Balance as at March 31, 2018 | 379,022,580 | 232,640,023 | 49,472,928 | 661,135,531 |
| Balance as at March 31, 2017 | 360,973,890 | 251,769,718 | 48,301,376 | 661,044,984 |

sd/- (Moinul Ahsan Chowdhury) Chief Financial Officer
sd/- (Abul Kalam Azad) Company Secretary
sd/- (Md. Azizul Islam) Chief Executive Officer
sd/- (A.K.M Aminul Islam) Director
sd/- (Engr. Khondaker Mesbauddin Ahmed) Chairman

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