



Takaful Islami Insurance Limited

তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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1ST QUARTER FINANCIAL STATEMENTS-2012 (UNAUDITED)

UNAUDITED BALANCE SHEET AS OF MARCH 31, 2012

INCOME STATEMENT (UNAUDITED) For the 1st Quarter ended March 31, 2012

(Figure in Taka)

(Figure in Taka)

PARTICULARS	31-03-2012	31-12-2011
A) Non Current Assets:		
Tangible Fixed Assets	10,318,132	10,311,062
Long Term Deposits	9,000,000	9,000,000
Total Non Current Assets	19,318,132	19,311,062
B) Current Assets :		
Stock of Stationery & Stamps	1,107,393	621,406
Sundry Debtors & Receivables	82,212,882	72,867,619
Investment (Share & Securities)	91,237,607	85,080,635
Deferred Revenue Expenses	1,827,136	1,827,136
Cash & Cash Equivalents	369,284,690	341,624,767
Total Currents Assets	545,669,708	502,021,563
C) Current Liabilities:		
Creditors & Accruals	123,258,954	103,256,272
Outstanding Claims	15,410,541	9,018,096
Total Currents Liabilities	138,669,495	112,274,368
D) Net Working Capital (B-C)	407,000,213	389,747,195
Net Assets (A+D)	426,318,345	409,058,257
Finance by Shareholders Equity:		
Share Capital	198,375,000	198,375,000
Reserve & Contingency Account	125,230,361	111,272,059
Retained Earnings	36,704,909	33,981,752
Total Shareholders Equity	360,310,270	343,628,811
Balance of Fund & Account (Reserve for Unexpired Risk)	53,650,076	54,481,733
Deposit Premium	12,357,999	10,947,713
Net Liabilities	426,318,345	409,058,257

PARTICULARS	31-03-2012	31-03-2011
INCOME		
Net Premium (Gross Premium less Re-Insurance & Adj of Unexpired Risk)	74,029,223	61,495,743
Re-Insurance Commission	13,276,484	5,478,983
Income from Investment & Financial services	6,733,667	4,312,086
	94,039,374	71,286,812
EXPENDITURE		
Net Claims (Gross less Re-Insurance & Adj of Outstanding Claim)	11,795,992	2,391,905
Management Expenses	23,264,650	26,268,430
Commission	15,101,000	8,478,151
Unexpired Risk Reserve	20,961,037	14,671,054
	71,122,679	51,809,540
Profit before Tax	22,916,695	19,477,272
Tax Provision	7,469,885	6,720,439
Net Profit After Tax	15,446,810	12,756,833
Earning per share (EPS)	0.78	0.74
Earning per share (Restated)	0.67	0.64

CASH FLOW STATEMENT (UNAUDITED) For the 1st Quarter ended March 31, 2012

PARTICULARS	31-03-2012	31-03-2011
A) Cash Flow from operating activities:	32,586,243	5,526,744
Collection from premium & other income	65,714,457	41,269,828
Less: Management Expenses, Re-Insurance, Claims & Others	(33,128,214)	(35,743,084)
B) Cash Flow from Investing activities:	(4,926,320)	8,257,019
Purchases of Fixed Assets	(19,348)	(202,131)
Disposal of Fixed Assets	1,250,000	-
Investment	(6,156,972)	8,459,150
C) Cash Flow from Financing activities:		
Net Inflows/Outflows for the 3rd quarter (A+B+C)	27,659,923	13,783,763
Cash and Bank Balance as at 01-01-2012/01-01-2011	341,624,767	270,388,064
Cash and Bank Balance as at 31-03-2012/31-03-2011	369,284,690	284,171,827

STATEMENT OF CHANGES IN EQUITY (UNAUDITED) as at March 31, 2012

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as on 01-01-2012	198,375,000	118,772,059	26,481,752	343,628,811
Addition during the period		1,234,650	-	1,234,650
Reserve for Exceptional Losses		5,223,652	(5,223,652)	-
Net Profit after Tax for the 1st quarter ended 2012			15,446,809	15,446,809
Balance as at March 31, 2012	198,375,000	125,230,361	36,704,909	360,310,270
Balance as at March 31, 2011	172,500,000	107,655,080	35,162,964	315,318,044

sd/-
(Moinul Ahsan Chowdhury)
GM & CFO

sd/-
(Md. Zainul Huda)
MD & CEO