



Takaful Islami Insurance Limited

তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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1ST QUARTER FINANCIAL STATEMENTS-2015 (UNAUDITED)

UNAUDITED BALANCE SHEET
AS ON MARCH 31, 2015

(Figure in Taka)

INCOME STATEMENT (UNAUDITED)
For the 1st Quarter ended March 31, 2015

(Figure in Taka)

PARTICULARS	31-03-2015	31-12-2014
A) Non Current Assets:		
Tangible Fixed Assets	20,929,194	20,535,540
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	45,929,194	45,535,540
B) Current Assets :		
Stock of Stationery & Stamps	1,038,230	1,474,087
Sundry Debtors & Receivables	115,457,885	112,140,842
Investment (Share & Securities)	131,879,938	131,508,893
Deferred Revenue Expenses	-	-
Cash & Cash Equivalents	492,346,276	457,439,436
Total Currents Assets	740,722,329	702,563,258
C) Current Liabilities:		
Creditors & Accruals	143,020,952	116,586,478
Outstanding Claims	25,015,594	25,017,514
Total Currents Liabilities	168,036,546	141,603,992
D) Net Working Capital (B-C)	572,685,783	560,959,266
Net Assets (A+D)	618,614,977	606,494,806
Finance by Shareholders Equity :		
Share Capital	306,950,590	306,950,590
Reserve & Contingency Account	169,478,663	164,412,435
Retained Earnings	44,635,539	37,516,523
Total Shareholders Equity	521,064,792	508,879,548
Balance of Fund & Account (Reserve for Unexpired Risk)	77,472,073	81,551,958
Deposit Premium	20,078,112	16,063,300
Net Liabilities	618,614,977	606,494,806

PARTICULARS	31-03-2015	31-03-2014
INCOME		
Net Premium (Gross Premium less Re-Insurance & Adj of Unexpired Risk)	75,127,864	81,394,866
Re-Insurance Commission	5,992,468	12,846,301
Income from Investment & Financial services	11,295,227	10,381,737
	92,415,559	104,622,904
EXPENDITURE		
Net Claims (Gross less Re-Insurance & Adj of Outstanding Claim)	11,302,180	10,450,316
Management Expenses	33,977,366	37,394,024
Commission	9,688,252	13,583,666
Unexpired Risk Reserve	20,385,702	24,119,128
	75,353,500	85,547,134
Profit before Tax	17,062,059	19,075,770
Tax Provision	4,876,815	5,510,800
Net Profit After Tax	12,185,244	13,564,970
Earning per share (EPS)	0.40	0.44
Earning per share (Restated)	0.35	0.39

CASH FLOW STATEMENT (UNAUDITED)

For the 1st Quarter ended March 31, 2015

PARTICULARS	31-03-2015	31-03-2014
A) Cash Flow from operating activities :	41,171,540	26,156,585
Collection from premium & other income	64,865,912	79,629,527
Less: Management Expenses, Re-Insurance, Claims & Others	(23,694,372)	(53,472,942)
B) Cash Flow from investing activities :	(764,699)	(22,530,823)
Purchases of Fixed Assets	(393,654)	(2,361,961)
Investment	(371,045)	(20,168,862)
C) Cash Flow from financing activities :		
Increase/Decrease in Quard from Bank	(5,500,000)	-
Net Inflows/Outflows for the 1st quarter (A+B+C)	34,906,841	3,625,762
Cash and Bank Balance as on 01-01-2015/01-01-2014	457,439,436	459,704,669
Cash and Bank Balance as on 31-03-2015/31-03-2014	492,346,277	463,330,431

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

as on March 31, 2015

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as on 01-01-2015	306,950,590	164,412,435	37,516,523	508,879,548
Addition during the period			-	-
Reserve for Exceptional Losses		5,066,228	(5,066,228)	-
Net Profit after Tax for the 1st quarter ended 2015			12,185,244	12,185,244
Balance as on March 31, 2015	306,950,590	169,478,663	44,635,539	521,064,792
Balance as on March 31, 2014	266,913,560	164,200,199	48,241,642	479,355,401

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(Moinul Ahsan Chowdhury)
Sr. General Manager & CFO

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

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(K.A.M. Ferdous)
Chief Executive Officer