

Takaful Islami Insurance Limited

Half-yearly accounts for the year 2010
(Un-audited)

Cash Flow Statement for the half-year ended 30th June, 2010

Particulars	30th June 2010	30th June 2009
A. Cash Flows from Operating Activities		
Collection from Premium & Other Income	94,534,548.00	64,372,760.00
Payments of cost and expenses	(55,319,107.00)	(45,948,674.00)
Claim paid	(11,447,107.00)	(12,984,523.00)
Income Tax Paid deducted at source	(1,398,568.00)	(2,770,495.00)
Cash Flows from Operating Activities	26,369,766.00	2,669,068.00
B. Cash Flows from Investing Activities		
Investment in Bond/Shares	(22,715,595.00)	(8,125,512.00)
Acquisition of Fixed Asset	(4,831,031.00)	(279,478.00)
Disposal of Fixed Asset	-	-
Net Cash used in Investing Activities	(27,546,626.00)	(8,404,990.00)
C. Cash Flows from Financing Activities		
Proceeds from Issuing of Share	-	-
Proceeds from Short Term Borrowing	-	-
Re-payment of Short Term Loan	-	-
Re-payment of Long Term Loan	-	-
Net Cash In Flows from Financing Activities	-	-
Net Cash Surplus/(Deficit) (A + B + C)	(1,176,860.00)	(5,735,922.00)
Opening Cash and Bank Balance	236,398,194.00	230,133,331.00
Closing Cash and Bank Balance	235,221,334.00	224,397,409.00

(Signature)
(Md. Ahsan Chowdhury)
Chief Financial Officer

(Signature)
(Md. Zainul Huda)
Managing Director

Takaful Islami Insurance Limited Statement of Changes in Equity for the period ended 30th June, 2010

Particulars	Balance as on 1st January, 2010	Share Capital	Capital Reserve	General Reserve	Proposed Bonus Share	Reserve for exceptional losses	Retained Earning	Total Equity
Balance as on 1st January, 2010	150,000,000.00	2,946,881.00	7,500,000.00	22,500,000.00	59,980,184.00	82,426.00	243,009,491.00	243,009,491.00
Reserve for exceptional losses	5,584,155.00					5,584,155.00	23,160,858.00	23,160,858.00
Net profit for the period							23,160,858.00	23,160,858.00
Balance as at 30th June, 2010	150,000,000.00	2,946,881.00	7,500,000.00	22,500,000.00	65,564,339.00	88,010,281.00	271,754,504.00	271,754,504.00

Takaful Islami Insurance Limited Statement of Changes in Equity for the period ended 30th June, 2009

Particulars	Balance as on 1st January, 2009	Share Capital	Capital Reserve	General Reserve	Proposed Bonus Share	Reserve for exceptional losses	Retained Earning	Total Equity
Balance as on 1st January, 2009	150,000,000.00	1,498,959.00	6,000,000.00	43,098,667.00	3,009,311.00	203,606,937.00	15,284,087.00	223,482,078.00
Reserve for exceptional losses	4,591,054.00					4,591,054.00	18,293,398.00	18,293,398.00
Net profit for the period							15,284,087.00	15,284,087.00
Balance as at 30th June, 2009	150,000,000.00	1,498,959.00	6,000,000.00	43,098,667.00	3,009,311.00	203,606,937.00	18,293,398.00	223,482,078.00

(Signature)
(Md. Ahsan Chowdhury)
Chief Financial Officer

(Signature)
(Md. Zainul Huda)
Managing Director

Half-Yearly Accounts

as at 30th June, 2010



Takaful Islami Insurance Limited
তাকাফুল ইসলামী ইশুরেন্স লিমিটেড

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E-mail: takaful@dhaka.net, Website: www.takaful.com.bd

Takaful Islami Insurance Limited
Half-yearly Report 2010

Takaful Islami Insurance Limited
Balance Sheet
as at 30th June, 2010
(Un-audited)

Particulars	30th June 2010	31st December 2009
Capital & Liabilities		
Authorised Capital	200,000,000.00	200,000,000.00
Paid up Capital	150,000,000.00	150,000,000.00
Reserve for exceptional losses	65,564,339.00	59,980,184.00
Capital Reserve	2,946,881.00	2,946,881.00
General Reserve	7,500,000.00	7,500,000.00
Profit & Loss Appropriation A/C	23,243,284.00	82,426.00
Balance of Funds and Accounts	32,378,855.00	39,852,610.00
Deposit Premium	12,084,555.00	6,105,276.00
Outstanding claim	13,173,226.00	17,859,917.00
Amount due to other persons or bodies carrying on Insurance Business	49,617,185.00	48,100,866.00
Sundry Creditors	4,397,025.00	3,764,794.00
Provision for Income Tax	21,029,661.00	18,324,243.00
Proposed Dividend	22,500,000.00	22,500,000.00
Total	404,435,011.00	377,017,197.00
Property & Asset		
Investment (at Cost)	85,113,375.00	62,397,780.00
Profit, Interest, Dividends & Rents (Accrued but not Due)	8,241,190.00	5,647,195.00
Amount due from other persons or bodies carrying on Ins. business	33,523,364.00	36,111,817.00
Sundry Debtors	26,787,197.00	24,409,993.00
Cash and Bank Balance Incl. TDR & FDR	235,221,334.00	236,398,194.00
Fixed Asset Less depreciation	10,150,328.00	5,694,550.00
Stock of Printing & Stationery	351,000.00	310,100.00
Stamp in Hand	479,380.00	566,357.00
Deferred IPO Expenses	4,567,843.00	5,481,412.00
Total	404,435,011.00	377,017,197.00

Dear Shareholders,
Assalamu Alaikum,

We are pleased to present the un-audited financial statement of accounts of the Company for the half year ended June 30, 2010 as per Rule 13 of Securities and Exchange Rules, 1987 as amended to date.

Ma-Assalam,


(Md. Zainul Huda)
Managing Director


(Md. Ahsan Chowdhury)
Chief Financial Officer


(Md. Zainul Huda)
Managing Director

Takaful Islami Insurance Limited
Half-yearly accounts for the year 2010
(Un-audited)
Consolidated Revenue Account
for the half-year ended 30th June, 2010

Particulars	30th June 2010	30th June 2009	April-June 2010	April-June 2009
Balances of fund at the beginning	29,889,458.00	43,674,612.00	9,953,152.00	21,637,306.00
Premium less Re-insurance	55,841,554.00	45,910,541.00	29,484,988.00	22,955,270.00
Commission on Re-insurance	12,320,104.00	12,573,206.00	7,958,069.00	6,286,603.00
Total(A)	98,051,116.00	102,158,359.00	47,462,219.00	51,079,179.00
Less: Expenses				
Net Claims	6,700,416.00	(181,475.00)	(2,073,754.00)	(90,649.00)
Commission	14,061,087.00	12,970,666.00	7,650,870.00	6,485,333.00
Management Expenses	47,386,780.00	55,688,784.00	30,577,280.00	27,804,392.00
Reserve for unexpired risk	22,415,703.00	18,500,299.00	11,835,079.00	9,250,149.00
Total(B)	98,623,986.00	88,888,274.00	48,029,475.00	43,449,226.00
Underwriting Profit (A-B)	7,427,120.00	15,280,085.00	(623,256.00)	7,629,954.00

Profit & Loss and Appropriation Account
for the half-year ended 30th June, 2010

Particulars	30th June 2010	30th June 2009	April-June 2010	April-June 2009
Profit Transferred from Revenue A/C	7,427,120.00	15,280,085.00	(623,256.00)	7,629,954.00
Profit, Interest, Dividends & Rents	7,846,661.00	7,812,417.00	3,680,200.00	3,906,109.00
Other Income	19,510,587.00	11,580,385.00	16,245,331.00	3,780,193.00
Total	34,784,388.00	34,672,887.00	19,282,275.00	17,316,256.00
Less: Management Exp (Not Applicable to any particular Fund or A/C)	3,333,958.00	3,460,613.00	1,843,241.00	2,363,736.00
Net Profit before Tax	31,450,430.00	31,172,074.00	17,439,034.00	14,932,520.00
Add: P/L Appro. A/C from last year	82,426.00	3,009,311.00		
Total	31,532,856.00	34,181,385.00		
Reserve for Exceptional losses	5,884,155.00	4,591,054.00		
Provision for Taxation	2,705,417.00	11,298,933.00		
Balance transferred to Balance Sheet	23,243,284.00	18,293,398.00		
Total	31,532,856.00	34,181,385.00		
Earning per Share(EPS)	19.16	13.25		
Earning per Share(Restated)	16.66	16.66		


(Md. Ahsan Chowdhury)
Chief Financial Officer


(Md. Zainul Huda)
Managing Director