



Takaful Islami Insurance Limited

তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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1ST QUARTER FINANCIAL STATEMENTS-2019 (UNAUDITED)

UNAUDITED BALANCE SHEET

AS AT MARCH 31, 2019

(Figure in Taka)

PARTICULARS	31-03-2019	31-12-2018
A) Non Current Assets:		
Tangible Fixed Assets	20,275,894	19,883,448
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	45,275,894	44,883,448
B) Current Assets :		
Stock of Stationery & Stamps	2,731,033	1,684,205
Sundry Debtors & Receivables	149,624,471	162,098,569
Investment (Share & Securities)	181,386,022	179,937,044
Cash & Cash Equivalents	633,716,502	612,653,010
Total Currents Assets	967,458,028	956,372,828
C) Current Liabilities:		
Creditors & Accruals	206,537,283	205,732,512
Outstanding Claims	13,179,390	13,498,548
Total Currents Liabilities	219,716,673	219,231,060
D) Net Working Capital (B-C)	747,741,355	737,141,768
Net Assets (A+D)	793,017,249	782,025,216
Finance by Shareholders Equity :		
Share Capital	401,763,930	401,763,930
Reserve & Contingency Account	243,100,277	236,704,320
Retained Earnings	50,328,775	45,250,715
Total Shareholders Equity	695,192,982	683,718,965
Balance of Fund & Account (Reserve for Unexpired Risk)	86,098,696	86,258,278
Deposit Premium	11,725,571	12,047,973
Net Liabilities	793,017,249	782,025,216

Net Asset Value (NAV) Per Share 17.30 17.01

INCOME STATEMENT (UNAUDITED)

For the 1st Quarter ended March 31, 2019

(Figure in Taka)

PARTICULARS	31-03-2019	31-03-2018
INCOME		
Net Premium (Gross Premium less Re-Insurance & Adj of Unexpired Risk)	89,837,073	84,719,294
Re-Insurance Commission	18,690,008	14,116,245
Income from Investment & Financial services	14,965,503	9,618,946
	123,492,584	108,454,485
EXPENDITURE		
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	7,773,397	8,683,207
Management Expenses	61,325,010	44,457,124
Commission	16,252,884	14,685,518
Unexpired Risk Reserve	25,717,901	23,899,458
	111,069,192	91,725,307
Profit before Tax	12,423,392	16,729,178
Tax Provision	949,375	3,851,839
Net Profit After Tax	11,474,017	12,877,339
Earning per share (EPS)	0.29	0.32

CASH FLOW STATEMENT (UNAUDITED)

For the 1st Quarter ended March 31, 2019

PARTICULARS	31-03-2019	31-03-2018
A) Cash Flow from operating activities :	31,904,915	27,626,045
Collection from premium & other income	113,366,941	82,089,126
Less: Management Expenses, Re-Insurance, Claims & Others	(81,462,026)	(54,463,081)
B) Cash Flow from investing activities :	(1,841,423)	(2,417,832)
Purchases of Fixed Assets	(392,445)	(1,966,235)
Investment	(1,448,978)	(451,597)
C) Cash Flow from financing activities :	(9,000,000)	(13,000,000)
Increase/Decrease in Quard from Bank	(9,000,000)	(13,000,000)
Net Inflows/Outflows for the 1st quarter (A+B+C)	21,063,492	12,208,213
Cash and Bank Balance as at 01-01-2019/01-01-2018	612,653,010	580,074,916
Cash and Bank Balance as at 31-03-2019/31-03-2018	633,716,502	592,283,129

Net Operating Cash Flow per Share 0.79 0.69

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

as at March 31, 2019

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2019	401,763,930	236,704,320	45,250,715	683,718,965
Reserve for Exceptional Losses	-	6,395,959	(6,395,959)	-
Fair Value Reserve	-	-	-	-
Net Profit after Tax for the 1st quarter ended 2019	-	-	11,474,017	11,474,017
Balance as at March 31, 2019	401,763,930	243,100,279	50,328,773	695,192,982
Balance as at March 31, 2018	379,022,580	232,640,023	49,472,928	661,135,531

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/-
(Anwer Hossain Khan)
Chairman

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