

**TAKAFUL ISLAMI INSURANCE LTD**  
 Head Office: Monir Tower(7th, 8th, 9th floor)  
 167/1, DIT Extension Road, Motijheel(Fakirapool), Dhaka-1000  
**2ND QUARTER FINANCIAL STATEMENT -2022(UN-AUDITED)**

**UNAUDITED BALANCE SHEET**  
**AS AT JUNE-30, 2022**

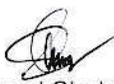
PARTICULARS	AS AT JUNE 30, 2022	AS AT DECEMBER 31, 2021
<b>A) Non Current Assets:</b>		
Tangible Fixed Assets	119,306,634	117,745,311
Long Term Deposits	25,000,000	25,000,000
<b>Total Non Current Assets</b>	<b>144,306,634</b>	<b>142,745,311</b>
<b>B) Current Assets :</b>		
Stock of Stationery & Stamps	1,391,550	1,292,350
Sundry Debtors & Receivables	220,201,413	197,878,521
Investment(Share & Securities)	159,864,306	165,863,722
Cash & Cash Equivalents	757,381,179	738,873,572
<b>Total Currents Assets</b>	<b>1,138,838,448</b>	<b>1,103,908,165</b>
<b>C) Current Liabilities:</b>		
Creditors & Accruals	258,373,930	229,736,842
Outstanding Claims	21,968,569	30,011,912
<b>Total Currents Liabilities</b>	<b>280,342,499</b>	<b>259,748,754</b>
<b>D) Net Working Capital(B-C)</b>	<b>858,495,949</b>	<b>844,159,411</b>
<b>Net Assets(A+D)</b>	<b>1,002,802,583</b>	<b>986,904,722</b>
<b>Finance by</b>		
<b>Shareholders Equity:</b>		
Share Capital	425,869,770	425,869,770
Reserve & Contingency Account	320,351,469	320,928,427
Retained Earnings	80,615,407	68,649,671
<b>Total Shareholders Equity</b>	<b>826,836,646</b>	<b>815,447,868</b>
<b>Balance of Fund &amp; Account (Reserve for Unexpired Risk)</b>	<b>143,647,399</b>	<b>145,654,139</b>
<b>Deposit Premium</b>	<b>32,318,538</b>	<b>25,802,715</b>
<b>Net Liabilities</b>	<b>1,002,802,583</b>	<b>986,904,722</b>

Net Asset Value (NAV) Per Share

19.42

19.15

  
 (Mohammad Mamunul Islam)  
 Chief Financial Officer

  
 ( Mohammad Shaheen Miah)  
 Company Secretary (C.C)

  
 (Qazi Mukarram Dastagir)  
 Chief Executive Officer

  
 (Md. Humayun Kabir Patwary)  
 Director

  
 (Md. Abul Hashem)  
 Chairman

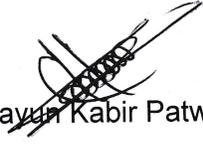
**TAKAFUL ISLAMI INSURANCE LIMITED**  
**INCOME STATEMENT(UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED 30TH JUNE, 2022**

Particulars	January to June 2022	January to June 2021	April to June 2022	April to June 2021
<b>INCOME</b>				
Balance of Fund beginning of the year	145,654,139	148,610,059	145,654,139	148,610,059
Net Premium(Gross Premium less Re-Insurance & Adj of Unexpired Risk)	177,029,065	205,824,293	88,555,310	130,760,964
Re-Insurance Commission	42,971,661	27,635,684	22,186,734	16,140,942
Income from Investment & Financial services	27,316,287	28,887,908	9,214,479	3,864,567
	<b>392,971,152</b>	<b>410,957,944</b>	<b>119,956,523</b>	<b>150,766,473</b>
<b>EXPENDITURE</b>				
Net Claims(Gross less Re-insurance & Adj of Outstanding Claim)	8,274,962	13,109,200	(7,040,232)	8,145,725
Management Expenses	147,370,722	125,221,471	81,485,420	68,744,465
Commission	41,943,799	19,779,214	20,853,208	907,306
Unexpired Risk Reserve	143,647,399	176,286,475	(990,724)	33,343,742
Management Expenses ( not applicable to any particular fund or account)	14,304,515	13,469,076	7,037,745	8,628,799
	<b>355,541,397</b>	<b>347,865,436</b>	<b>101,345,417</b>	<b>119,770,037</b>
<b>Profit before Tax</b>	<b>37,429,755</b>	<b>63,092,508</b>	<b>18,611,106</b>	<b>32,110,772</b>
<b>P/L appro A/C from last year</b>	<b>68,649,671</b>	<b>48,021,987</b>	<b>68,649,671</b>	<b>48,021,987</b>
Tax Provision	7,574,533	16,717,663	4,112,835	8,057,372
Deffered Tax	186,579	(1,074,135)	69,885	(1,114,336)
Reserve for Exceptional Loss	17,702,907	20,582,429	13,279,219	13,076,096
Balance Transfer to Balance Sheet (After Tax)	<b>80,615,407</b>	<b>74,888,538</b>	<b>14,428,386</b>	<b>24,053,400</b>
<b>Earning per share(EPS)</b>	<b>0.70</b>	<b>1.11</b>	<b>0.34</b>	<b>0.56</b>

  
(Mohammad Mamunul Islam)  
Chief Financial Officer

  
(Mohammad Shaheen Miah)  
Company Secretary (C.C)

  
(Qazi Mukarram Dastagir)  
Chief Executive Officer

  
(Md. Humayun Kabir Patwary)  
Director

  
(Md. Abul Hashem)  
Chairman

**TAKAFUL ISLAMI INSURANCE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
As at June 30, 2022

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2022	425,869,770	320,928,427	68,649,671	815,447,867
Addition during the period				-
Reserve for Exceptional Losses		17,702,907	(17,702,907)	-
Fair Value Reserve		(18,279,864)		(18,279,864)
Net Profit after Tax for the 2nd Quarter ended 2022			29,668,643	29,668,643
<b>Balance as at 30, June, 2022</b>	<b>425,869,770</b>	<b>320,351,470</b>	<b>80,615,407</b>	<b>826,836,646</b>

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
As at June 30, 2021

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2021	425,869,770	291,237,363	48,021,986	765,129,120
Addition during the period				-
Reserve for Exceptional Losses		20,582,429	(20,582,429)	-
Fair Value Reserve		1,957,940		1,957,940
Net Profit after Tax for the 2nd Quarter ended 2021			47,448,979	47,448,979
<b>Balance as at 30, June, 2021</b>	<b>425,869,770</b>	<b>313,777,732</b>	<b>74,888,536</b>	<b>814,536,039</b>

  
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**TAKAFUL ISLAMI INSURANCE LTD**  
**CASH FLOW STATEMENT(UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED 30 JUNE, 2022**

PARTICULARS	January to June 30, 2022	January to June 30, 2021
<b>A) Cash Flow from operating activities:</b>	<b>35,283,620</b>	<b>52,747,672</b>
Collection from premium & other income	383,250,075	345,435,078
Less: Management Expenses, Re-Insurance , Claims & Others	(339,903,329)	(275,606,076)
Income Tax paid and deducted at source	(8,063,126)	(17,081,330)
<b>B) Cash Flow from Investing activities:</b>	<b>(16,776,012)</b>	<b>(31,774,169)</b>
Purchases of Fixed Assets	(4,495,564)	(2,374,138)
Disposal of Fixed Assets	-	-
National Investment Bond	-	-
Investment in Share	(12,280,448)	-
Investment in Subsidiary Company	-	(29,400,031)
<b>C) Cash Flow from Financing activities:</b>	<b>-</b>	<b>(15,148,500)</b>
Dividend Paid	-	-
Increase/Decrease in Quard from Bank	-	(15,148,500)
<b>Net Infolws/Outflows for the 2nd Quarter (A+B+C)</b>	<b>18,507,608</b>	<b>5,825,001</b>
<b>Cash and Bank Balance as at 01-01-2022/01-01-2021</b>	<b>738,873,572</b>	<b>752,440,640</b>
<b>Cash and Bank Balance as at 30-06-2022/30-06-2021</b>	<b>757,381,179</b>	<b>758,265,641</b>

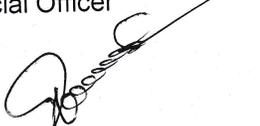
**Net Operating Cash Flow per Share**

**0.83**

**1.24**

  
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# Takaful Islami Insurance Limited

Head Office, Dhaka.

## Selected Explanatory Notes to the 2nd Quarter Financial Statements

For the period ended June 30, 2022 (Un-Audited)

- 1 Status of the Company:** The Company was incorporated in Bangladesh as a Public Company Limited by Shares on the 27th day of December, 2001 under the Companies Act, 1994. It is noted that the name of Sears Insurance Company Limited has been changed to Takaful Islami Insurance Limited under the provision of Section 11, Sub-Section (5) Act (VII) of 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non-life non-life Insurance services.
- 2 Basis of Preparation:** 2nd Quarter Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: "Interim Financial Reporting" and in accordance with other Bangladesh Accounting Standards (BAS), the companies Act 1994, the Insurance Act 2010. Securities and Exchange Rules 1987 and other applicable laws and regulations.
- 3 Accounting Policies and Method of Computations:** Accounting policies and method of computations followed in preparing 2nd Quarter Financial Statements are consistent with those used in the annual Financial Statements, prepared and published for the year ending 31st December 2021
- 4 Gross and Net Premium Earned:** During the 2nd Quarter ended June 30, 2022, Company earned gross and net premium Tk, 327.58 and Tk, 177.02 million as against Tk, 334.48 and Tk, 205.82 million respectively for the corresponding same period of the previous year.
- 5 Earnings per Share(Basic) :** Earnings per share has been calculated based on weighted average number of share outstanding for the period ended June 30, 2022 . Weighted average number of shares outstanding as at June 30, 2022 was 4,25,86,977.

  
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