Takaful Islami Insurance Limited
তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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1ST QUARTER FINANCIAL STATEMENTS-2017 (UNAUDITED)

UNAUDITED BALANCE SHEET
AS AT MARCH 31, 2017

(Figure in Taka)

PARTICULARS	31-03-2017	31-12-2016
A) Non Current Assets:		
Tangible Fixed Assets	18,037,687	17,884,107
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	**43,037,687**	**42,884,107**
B) Current Assets :		
Stock of Stationery & Stamps	1,322,852	1,417,112
Sundry Debtors & Receivables	132,882,368	121,027,829
Investment (Share & Securities)	223,736,179	178,671,052
Cash & Cash Equivalents	555,981,235	545,351,346
Total Currents Assets	**913,922,634**	**846,467,339**
C) Current Liabilities:		
Creditors & Accurals	179,255,557	170,996,015
Outstanding Claims	16,392,842	15,182,713
Total Currents Liabilities	**195,648,399**	**186,178,728**
D) Net Working Capital (B-C)	**718,274,235**	**660,288,611**
Net Assets (A+D)	**761,311,922**	**703,172,718**
Finance by Shareholders Equity :		
Share Capital	360,973,890	360,973,890
Reserve & Contingency Account	251,769,718	216,455,393
Retained Earnings	48,301,376	28,511,928
Total Sharehoders Equity	**661,044,984**	**605,941,211**
Balance of Fund & Account (Reserve for Unexpired Risk)	**86,023,886**	**86,137,410**
Deposit Premium	**14,243,052**	**11,094,097**
Net Liabilities	**761,311,922**	**703,172,718**
Net Asset Value (NAV) Per Share	**18.31**	**16.79**
Net Asset Value Per Share (Restated)	**17.44**	**15.99**

INCOME STATEMENT (UNAUDITED)
For the 1st Quarter ended March 31, 2017

(Figure in Taka)

PARTICULARS	31-03-2017	31-03-2016
INCOME		
Net Premium (Gross Premium less Re-Insurance& Adj of Unexpired Risk)	89,925,601	77,402,122
Re-Insurance Commission	9,430,685	6,415,662
Income from Investment & Financial services	16,524,326	9,307,283
	115,880,612	**93,125,067**
EXPENDITURE		
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	9,013,878	13,465,661
Management Expenses	46,958,106	34,182,298
Commission	13,223,738	10,205,451
Unexpired Risk Reserve	25,727,699	20,291,572
	94,923,421	**78,144,982**
Profit before Tax	**20,957,191**	**14,980,085**
Tax Provision	3,059,305	3,784,812
Net Profit After Tax	**17,897,886**	**11,195,273**
Earning per share (EPS)	**0.50**	**0.31**
Earning per share (Restated)	**0.47**	**0.30**

CASH FLOW STATEMENT (UNAUDITED)
For the 1st Quarter ended March 31, 2017

PARTICULARS	31-03-2017	31-03-2016
A) Cash Flow from operating activities :	**18,633,707**	**1,917,793**
Collection from premium & other income	82,549,836	56,760,379
Less:Management Expenses, Re-Insurance, Claims & Others	(63,916,129)	(54,842,586)
B) Cash Flow from investing activities :	**(8,012,819)**	**(169,368)**
Purchases of Fixed Assets	(153,579)	(170,581)
Investment	(7,859,240)	1,213
C) Cash Flow from financing activities : Increase/Decrease in Quard from Bank	-	**(2,500,000)**
Net Inflows/Outflows for the 1st quarter (A+B+C)	**10,620,888**	**(751,575)**
Cash and Bank Balance as at 01-01-2017/01-01-2016	**545,351,346**	**494,083,671**
Cash and Bank Balance as at 31-03-2017/31-03-2016	**555,981,234**	**493,332,096**
Net Operating Cash Flow per Share	**0.52**	**0.06**

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
as at March 31, 2017

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2017	360,973,890	22,020,365	36,611,928	419,806,183
Reserve for Exceptional Losses	-	6,408,438	(6,408,438)	-
Fair Value Reserve	-	37,205,887	-	37,205,887
Net Profit after Tax for the 1st quarter ended 2017	-	-	17,897,886	17,897,886
Balance as at March 31, 2017	**360,973,890**	**65,634,690**	**48,301,376**	**474,909,956**
Balance as at March 31, 2016	**343,784,660**	**188,408,199**	**41,171,983**	**573,364,842**

sd/-	sd/-	sd/-	sd/-	sd/-
(Moinul Ahsan Chowdhury)	**(Abul Kalam Azad)**	**(Abul Kalam Azad)**	**(Dr. Mohammad Osman Ghani)**	**(Md. Abul Hashem)**
Chief Financial Officer	Company Secretary	Chief Executive Officer (CC)	Director	Chairman

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