Takaful Islami Insurance Limited
তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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3rd QUARTER FINANCIAL STATEMENTS-2017 (UN-AUDITED)

UN-AUDITED BALANCE SHEET
As at 30th September, 2017

(Figure in Taka)

PARTICULARS	30-09-2017	31-12-2016
A) Non Current Assets:		
Tangible Fixed Assets	18,954,474	17,884,107
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	**43,954,474**	**42,884,107**
B) Current Assets :		
Stock of Stationery & Stamps	528,750	1,417,112
Sundry Debtors & Receivables	150,990,492	121,027,829
Investment (Share & Securities)	189,863,887	178,671,052
Cash & Cash Equivalents	573,140,494	545,351,346
Total Current Assets	**914,523,623**	**846,467,339**
C) Current Liabilities:		
Creditors & Accurals	190,620,043	170,996,015
Outstanding Claims	23,655,499	15,182,713
Total Current Liabilities	**214,275,542**	**186,178,728**
D) Net Working Capital (B-C)	**700,248,081**	**660,288,611**
Net Assets (A+D)	**744,202,555**	**703,172,718**
Finance by Shareholders Equity :		
Share Capital	379,022,580	360,973,890
Reserve & Contingency Account	229,281,344	216,455,393
Retained Earnings	32,937,998	28,511,928
Total Sharehoders Equity	**641,241,922**	**605,941,211**
Balance of Fund & Account (Reserve for Unexpired Risk)	**82,674,185**	**86,137,410**
Deposit Premium	**20,286,448**	**11,094,097**
Net Liabilities	**744,202,555**	**703,172,718**
Net Asset Value (NAV) per share	**16.92**	**15.99**

INCOME STATEMENT (UN-AUDITED)
For the 3rd Quarter ended September 30, 2017

(Figure in Taka)

PARTICULARS	Jan. to Sep. 2017	Jan. to Sep. 2016	Jul.-Sep. 2017	Jul.-Sep. 2016
INCOME				
Net Premium (Gross Premium less Re-Insurance & Adj of Unexpired Risk)	231,441,712	189,573,275	67,547,676	61,765,949
Re-Insurance Commission	45,790,045	40,055,786	10,516,514	6,166,488
Income from Investment & Financial services	52,658,889	32,123,570	19,854,415	8,631,665
	329,890,646	**261,752,631**	**97,918,605**	**76,564,102**
EXPENDITURE				
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	35,923,564	23,222,435	17,719,142	3,297,531
Management Expenses	134,634,988	116,638,939	35,039,160	40,304,446
Commission	39,380,375	33,068,062	13,360,517	10,805,416
Unexpired Risk Reserve	65,446,703	51,893,901	16,712,485	15,865,219
	275,385,630	**224,823,337**	**82,831,304**	**70,272,612**
Profit before Tax	**54,505,016**	**36,929,294**	**15,087,301**	**6,291,490**
Tax Provision	6,028,379	7,741,484	143,026	722,281
Net Profit After Tax	**48,376,637**	**29,187,810**	**14,944,275**	**5,569,209**
Earning per share (EPS)	**1.28**	**0.77**	**0.40**	**0.15**

CASH FLOW STATEMENT (UN-AUDITED)
For the 3rd Quarter ended September 30, 2017

PARTICULARS	30-09-2017	30-09-2016
A) Cash Flow from operating activities :	**(20,161,075)**	**28,995,888**
Collection from premium & other income	211,504,757	187,095,372
Less:Management Expenses, Re-Insurance, Claims & Others	(231,665,832)	(158,099,484)
B) Cash Flow from Investing activities :	**(8,994,524)**	**(3,985,381)**
Purchases of Fixed Assets	(2,674,461)	(1,352,837)
Investment	(6,320,063)	(2,632,544)
C) Cash Flow from Financing activities :	**56,944,747**	**(23,189,236)**
Increase/Decrease in Quard from Bank	74,993,446	(6,000,000)
Dividend Paid	(18,048,699)	(17,189,236)
Net Inflows/Outflows for the 3rd quarter (A+B+C)	**27,789,148**	**1,821,271**
Cash and Bank Balance as at 01-01-2017/01-01-2016	**545,351,346**	**494,083,671**
Cash and Bank Balance as at 30-09-2017/30-09-2016	**573,140,494**	**495,904,942**
Net Operating Cash Flow per share	**(0.53)**	**0.77**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the 3rd Quarter ended September 30, 2017

PARTICULARS	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2017	360,973,890	208,155,393	36,811,928	605,941,211
Stock Dividend-2016	18,048,690	-	(18,048,690)	-
Cash Dividend-2016	-	-	(18,048,699)	(18,048,699)
Reserve for Exceptional Losses	-	16,253,178	(16,253,178)	-
Fair Value Reserve	-	4,872,773	-	4,872,773
Net Profit after Tax for the 3rd quarter ended 2017	-	-	48,476,637	48,476,637
Balance as at 30th September, 2017	**379,022,580**	**229,281,344**	**32,937,998**	**641,241,922**
Balance as at 30th September, 2016	**360,973,890**	**196,213,609**	**16,980,644**	**574,168,143**

sd/-	sd/-	sd/-	sd/-	sd/-
(Moinul Ahsan Chowdhury)	**(Abul Kalam Azad)**	**(Md. Azizul Islam)**	**(A.K.M Aminul Islam)**	**(Engr. Khondaker Mesbauddin Ahmed)**
Chief Financial Officer	Company Secretary	Chief Executive Officer	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

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