Takaful Islami Insurance Limited
তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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1ST QUARTER FINANCIAL STATEMENTS-2018 (UNAUDITED)

UNAUDITED BALANCE SHEET
AS AT MARCH 31, 2018

(Figure in Taka)

PARTICULARS	31-03-2018	31-12-2017
A) Non Current Assets:		
Tangible Fixed Assets	22,645,379	20,679,143
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	**47,645,379**	**45,679,143**
B) Current Assets :		
Stock of Stationery & Stamps	1,620,627	1,379,355
Sundry Debtors & Receivables	120,246,618	116,559,869
Investment (Share & Securities)	193,176,171	207,375,401
Cash & Cash Equivalents	592,283,129	580,074,916
Total Currents Assets	**907,326,545**	**905,389,541**
C) Current Liabilities:		
Creditors & Accurals	182,535,550	175,317,100
Outstanding Claims	15,869,943	17,791,228
Total Currents Liabilities	**198,405,493**	**193,108,328**
D) Net Working Capital (B-C)	**708,921,052**	**712,281,213**
Net Assets (A+D)	**756,566,431**	**757,960,356**
Finance by Shareholders Equity :		
Share Capital	379,022,580	379,022,580
Reserve & Contingency Account	232,640,023	231,825,885
Retained Earnings	49,472,928	52,060,554
Total Shareholders Equity	**661,135,531**	**662,909,019**
Balance of Fund & Account (Reserve for Unexpired Risk)	**82,395,313**	**83,565,507**
Deposit Premium	**13,035,587**	**11,485,830**
Net Liabilities	**756,566,431**	**757,960,356**
Net Asset Value (NAV) Per Share	**16.46**	**16.49**

INCOME STATEMENT (UNAUDITED)
For the 1st Quarter ended March 31, 2018

(Figure in Taka)

PARTICULARS	31-03-2018	31-03-2017
INCOME		
Net Premium (Gross Premium less Re-Insurance& Adj of Unexpired Risk)	84,719,294	89,925,601
Re-Insurance Commission	14,116,245	9,430,685
Income from Investment & Financial services	9,618,946	16,524,326
	108,454,485	**115,880,612**
EXPENDITURE		
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	8,683,207	9,013,878
Management Expenses	44,457,124	46,958,106
Commission	14,685,518	13,223,738
Unexpired Risk Reserve	23,899,458	25,727,699
	91,725,307	**94,923,421**
Profit before Tax	**16,729,178**	**20,957,191**
Tax Provision	3,851,839	3,059,305
Net Profit After Tax	**12,877,339**	**17,897,886**
Earning per share (EPS)	**0.34**	**0.47**
Earning per share (Diluted)	**0.32**	**0.45**

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

PARTICULARS	31-03-2018	31-03-2017
A) Cash Flow from operating activities :	**27,626,045**	**18,642,707**
Collection from premium & other income	82,089,126	82,558,836
Less:Management Expenses, Re-Insurance, Claims & Others	(54,463,081)	(63,916,129)
B) Cash Flow from investing activities :	**(2,417,832)**	**(8,012,819)**
Purchases of Fixed Assets	(1,966,235)	(153,579)
Investment	(451,597)	(7,859,240)
C) Cash Flow from financing activities :	**(13,000,000)**	**-**
Increase/Decrease in Quard from Bank	(13,000,000)	-
Net Inflows/Outflows for the 1st quarter (A+B+C)	**12,208,213**	**10,629,888**
Cash and Bank Balance as at 01-01-2018/01-01-2017	**580,074,916**	**545,351,346**
Cash and Bank Balance as at 31-03-2018/31-03-2017	**592,283,129**	**555,981,234**
Net Operating Cash Flow per Share	**0.69**	**0.46**

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
as at March 31, 2018

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2018	379,022,580	241,325,886	42,560,553	662,909,019
Reserve for Exceptional Losses	-	5,964,964	(5,964,964)	-
Fair Value Reserve	-	(14,650,827)	-	(14,650,827)
Net Profit after Tax for the 1st quarter ended 2018	-	-	12,877,339	12,877,339
Balance as at March 31, 2018	**379,022,580**	**232,640,023**	**49,472,928**	**661,135,531**
Balance as at March 31, 2017	**360,973,890**	**251,769,718**	**48,301,376**	**661,044,984**

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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