



Takaful Islami Insurance Limited

তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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3rd QUARTER FINANCIAL STATEMENTS-2011 (UN-AUDITED)

UNAUDITED BALANCE SHEET

As at 30th September, 2011

INCOME STATEMENT (UNAUDITED)

For the 3rd Quarter ended September 30, 2011

(Figure in Taka)

(Figure in Taka)

PARTICULARS	30-09-2011	31-12-2010
A) Non Current Assets:		
Tangible Fixed Assets	10,937,541	10,435,411
Long Term Deposits	9,000,000	9,000,000
Total Non Current Assets	19,937,541	19,435,411
B) Current Assets :		
Stock of Stationery & Stamps	1,023,655	1,146,056
Sundry Debtors & Receivables	95,661,537	78,286,465
Investment(Share & Securities)	79,899,580	91,574,140
Deferred Revenue Expenses	2,740,705	3,654,274
Cash & Cash Equivalents(Incl. TDR & FDR)	322,097,591	270,388,064
Total Currents Assets	501,423,068	445,048,999
C) Current Liabilities:		
Creditors & Accruals	117,902,374	93,203,658
Outstanding Claims	9,864,839	10,962,747
Total Currents Liabilities	127,767,213	104,166,405
D) Net Working Capital (B-C)	373,655,855	340,882,594
Net Assets(A+D)	393,593,396	360,318,005
Finance by Shareholders Equity :		
Share Capital	198,375,000	172,500,000
Proposed Dividend	-	25,875,000
Reserve & Contingency Account	114,745,767	103,990,607
Retained Earnings	27,499,934	195,604
Total Shareholders Equity	340,620,701	302,561,211
Balance of Fund & Account (Reserve for Unexpired Risk)	43,808,240	49,702,019
Deposit Premium	9,164,455	8,054,775
Net Liabilities	393,593,396	360,318,005

PARTICULARS	Jan. to Sep. 2011	Jan. to Sep. 2010	Jul.-Sep. 2011	Jul.-Sep. 2010
INCOME				
Net Premium (Gross Premium less Re-Insurance & Adj of Unexpired Risk)	157,253,628	140,957,699	53,114,910	55,226,687
Re-Insurance Commission	21,880,091	18,961,677	7,147,885	6,641,573
Income from Investment & Financial services	20,714,424	46,192,065	6,009,121	18,834,797
	199,848,143	206,111,441	66,271,916	80,703,057
EXPENDITURE				
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	9,257,621	11,863,613	1,172,049	5,103,197
Management Expenses	65,896,830	84,598,565	19,565,544	34,077,827
Commission	26,584,458	25,451,068	10,176,976	11,369,971
Unexpired Risk Reserve	43,808,240	40,586,952	16,723,500	18,171,249
	145,547,149	162,500,198	47,638,069	68,742,244
Profit before Tax	54,300,994	43,611,243	18,633,847	11,960,813
Tax Provision	16,241,504	3,851,423	6,140,561	1,146,006
Net Profit After Tax	38,059,490	39,759,820	12,493,286	10,814,807
Earning per share(EPS)	19.19	23.05	6.30	6.27

CASH FLOW STATEMENT (UNAUDITED)

For the 3rd Quarter ended September 30, 2011

PARTICULARS	30-09-2011	30-09-2010
A) Cash Flow from operating activities:	41,363,131	40,048,422
Collection from premium & other income	137,399,140	154,555,381
Less: Management Expenses, Re-Insurance, Claims & Others	(96,036,009)	(114,506,959)
B) Cash Flow from Investing activities:	10,346,396	(34,012,970)
Purchases of Fixed Assets	(1,328,164)	(4,831,031)
Disposal of Fixed Assets		-
Investment	11,674,560	(29,181,939)
C) Cash Flow from Financing activities:		
Net Inflows/Outflows for the 3rd quarter (A+B+C)	51,709,527	6,035,452
Cash and Bank Balance as at 01-01-2011/01-01-2010	270,388,064	236,398,194
Cash and Bank Balance as at 30-09-2011/30-09-2010	322,097,591	242,433,646

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 3rd Quarter ended September 30, 2011

PARTICULARS	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as on 01-01-2011	172,500,000	103,990,607	195,604	276,686,211
Issue of Share Capital (Bonus Share)	25,875,000			25,875,000
Reserve for Exceptional Losses		10,755,160	(10,755,160)	-
Net Profit after Tax for the 3rd quarter ended 2011			38,059,490	38,059,490
Balance as at 30th September 2011	198,375,000	114,745,767	27,499,934	340,620,701
Balance as at 30th September 2010	172,500,000	80,537,573	29,731,738	282,769,311

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(Moinul Ahsan Chowdhury)
GM & Chief Financial Officer

(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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(Md. Zainul Huda)
Managing Director