

Takaful Islami Insurance Limited

Half-Yearly Report 2012

Takaful Islami Insurance Limited

Unaudited Balance Sheet

As at 30th June, 2012

Takaful Islami Insurance Limited

Income Statement (Un-audited)

For the half-year ended 30th June, 2012

Dear Shareholders,
Assalamu Alaikum,

We are pleased to present the un-audited financial statement of accounts of the Company for the half year ended June 30, 2012 as per Rule 13 of Securities and Exchange Rules, 1987 as amended to date.

Ma-Assalam,

(K.A.M. Ferdous)
Managing Director

Dated, Dhaka
July 30, 2012

Particulars	As at 30th June, 2012	As at 31st December, 2011
A) Non Current Assets:		
Tangible Fixed Assets	9,681,103	10,311,062
Long Term Deposits	9,000,000	9,000,000
Total Non Current Assets	18,681,103	19,311,062
B) Current Assets :		
Stock of Stationery & Stamps	692,083	621,406
Sundry Debtors & Receivables	92,505,820	72,867,619
Investment(Share & Securities)	108,664,772	85,080,635
Deferred Revenue Expenses	913,568	1,827,136
Cash & Cash Equivalents (incl. TDR & FDR)	392,278,294	341,624,767
Total Currents Assets	595,054,537	502,021,563
C) Current Liabilities:		
Creditors & Accruals	140,846,930	103,256,272
Outstanding Claims	15,802,473	9,018,096
Total Currents Liabilities	156,649,403	112,274,368
D) Net Working Capital(B-C)	438,405,134	389,747,195
Net Assets(A+D)	457,086,237	409,058,257
Finance by		
Shareholders Equity:		
Share Capital	232,098,750	198,375,000
Reserve & Contingency Account	124,563,711	111,272,059
Retained Earnings	21,396,103	33,981,752
Total Shareholders Equity	378,058,564	343,628,811
Balance of Fund & Account (Reserve for Unexpired Risk)	63,377,751	54,481,733
Deposit Premium	15,649,922	10,947,713
Net Liabilities	457,086,237	409,058,257

(Moinul Ahsan Chowdhury)
Chief Financial Officer

(K.A.M. Ferdous)
Managing Director

Dated, Dhaka
July 30, 2012

Particulars	January to June 2012	January to June 2011	April-June 2012	April-June 2011
INCOME				
Net Premium(Gross Premium less Re-insurance & Adj of Unexpired Risk)	135,932,390	104,138,718	61,903,167	42,642,975
Re-insurance Commission	17,609,538	14,732,206	4,333,054	9,253,223
Income from Investment & Financial services	22,293,174	14,705,303	15,559,507	10,393,217
	175,835,102	133,576,227	81,795,728	62,289,415
EXPENDITURE				
Net Claims(Gross less Re-insurance & Adj of Outstanding Claim)	14,498,260	8,085,572	2,892,288	5,693,667
Management Expenses	51,883,227	46,331,286	28,588,577	20,062,856
Commission	25,974,210	16,407,482	10,873,210	7,929,331
Unexpired Risk Reserve	41,585,059	27,084,740	20,624,022	12,413,686
	133,900,746	97,909,080	62,778,067	46,099,540
Profit before Tax	41,934,356	35,667,147	19,017,661	16,189,875
Tax Provision	10,471,921	10,100,943	3,002,036	3,380,504
Net Profit After Tax	31,462,435	25,566,204	16,015,625	12,809,371
Earning per share (EPS)	1.36	1.28	0.69	7.42

(Moinul Ahsan Chowdhury)
Chief Financial Officer

(K.A.M. Ferdous)
Managing Director

Dated, Dhaka
July 30, 2012

Takaful Islami Insurance Limited

Cash Flow Statement (Un-Audited)

For the half-year ended 30th June, 2012

Particulars	30th June 2012	30th June 2011
A) Cash Flow from operating activities:	71,442,324	25,771,832
Collection from premium & other income	132,290,111	85,295,240
Less: Management Expenses, Re-insurance, Claims & Others	(60,847,787)	(59,523,408)
B) Cash Flow from investing activities:	(20,788,797)	7,723,016
Purchases of Fixed Assets	(205,238)	(645,461)
Disposal of Fixed Assets	3,000,577	-
Investment	(23,584,136)	8,368,477
C) Cash Flow from Financing activities:		
Net Inflows/Outflows for the 2nd quarter (A+B+C)	50,653,527	33,494,848
Cash and Bank Balance as at 01-01-2012/01-01-2011	341,624,767	270,388,064
Cash and Bank Balance as at 30-06-2012/30-06-2011	392,278,294	303,882,912

(Moinul Ahsan Chowdhury)

Chief Financial Officer

Dated, Dhaka
July 30, 2012

(K.A.M. Ferdous)

Managing Director

Takaful Islami Insurance Limited

Statement of Changes in Equity (Un-Audited)

As at 30th June, 2012

Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as on 01-01-2012	198,375,000	118,772,059	26,481,752	343,628,811
Capital Reserve	-	2,967,317	-	2,967,317
Issue of Share Capital (Bonus Share)	33,723,750	(7,500,000)	(26,223,750)	-
Reserve for Exceptional Losses	-	10,324,335	(10,324,335)	-
Net Profit after Tax for the half year ended 2012	-	-	31,462,436	31,462,436
Balance as at 30th June, 2012	232,098,750	124,563,711	21,396,103	378,058,564
Balance as at 30th June, 2011	172,500,000	136,551,827	19,075,588	328,127,415

(Moinul Ahsan Chowdhury)
Chief Financial Officer

Dated, Dhaka
July 30, 2012

(K.A.M. Ferdous)
Managing Director

Half-Yearly Accounts

as at 30th June, 2012



Takaful Islami Insurance Limited
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