

Takaful Islami Insurance Limited
Head Office ,42 Dilkusha
Dhaka-1000
HALF YEAR ENDED FINANCIAL STATEMENT - 2019 (UN-AUDITED)

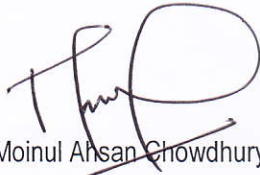
UNAUDITED BALANCE SHEET
AS AT 30 JUNE, 2019

PARTICULARS	AS AT JUNE 30, 2019	AS AT DECEMBER 31, 2018
A) Non Current Assets:		
Tangible Fixed Assets	19,134,322	19,883,448
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	44,134,322	44,883,448
B) Current Assets :		
Stock of Stationery & Stamps	1,587,462	1,684,205
Sundry Debtors & Receivables	184,603,817	162,098,569
Investment(Share & Securities)	174,719,685	179,937,044
Cash & Cash Equivalents	622,891,072	612,653,010
Total Currents Assets	983,802,036	956,372,828
C) Current Liabilities:		
Creditors & Accruals	225,567,679	205,732,512
Outstanding Claims	15,205,426	13,498,548
Total Currents Liabilities	240,773,105	219,231,060
D) Net Working Capital(B-C)	743,028,931	737,141,768
Net Assets(A+D)	787,163,253	782,025,216
Finance by		
Shareholders Equity:		
Share Capital	425,869,770	401,763,930
Reserve & Contingency Account	248,070,594	236,704,320
Retained Earnings	12,785,157	45,250,715
Total Shareholders Equity	686,725,521	683,718,965
Balance of Fund & Account		
(Reserve for Unexpired Risk)	88,795,068	86,258,278
Deposit Premium	11,642,664	12,047,973
Net Liabilities	787,163,253	782,025,216

Net Asset Value (NAV) Per Share


16.13

16.05


(Moinul Ahsan Chowdhury)
AMD & CFO


(Abul Kalam Azad)
AMD & CS


(Md. Azizul Islam)
Chief Executive Officer


(A K M Aminul Islam)
Director


(Anwer Hossain Khan)
Chairman

TAKAFUL ISLAMI INSURANCE LIMITED
INCOME STATEMENT(UN-AUDITED)
FOR THE 2ND QUARTER ENDED 30TH JUNE, 2019

Particulars	January to June 2019	January to June 2018	April to June 2019	April to June 2018
INCOME				
Net Premium(Gross Premium less Re-Insurance & Adj of Unexpired Risk)	156,791,876	157,914,269	66,954,803	73,194,975
Re-Insurance Commission	44,193,970	36,955,547	25,503,962	22,839,302
Income from Investment & Financial services	25,818,557	21,668,881	10,853,054	12,049,935
	226,804,403	216,538,697	103,311,819	108,084,212
EXPENDITURE				
Net Claims(Gross less Re-insurance & Adj of Outstanding Claim)	6,709,139	11,765,204	(1,064,258)	3,081,997
Management Expenses	119,605,276	103,661,147	58,280,266	59,204,023
Commission	27,285,138	26,068,733	11,032,254	11,383,215
Unexpired Risk Reserve	45,665,930	46,508,636	19,948,029	22,609,178
	199,265,483	188,003,720	88,196,291	96,278,413
Profit before Tax	27,538,920	28,534,977	15,115,528	11,805,799
Tax Provision	4,444,168	5,121,681	3,494,793	1,269,842
Net Profit After Tax	23,094,752	23,413,296	11,620,735	10,535,957
Earning per share(EPS)	0.54	0.58	0.25	0.26


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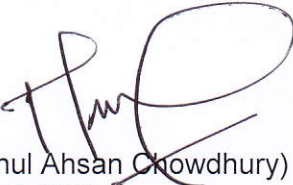

(A K M Aminul Islam)
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TAKAFUL ISLAMI INSURANCE LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

As at June 30, 2019

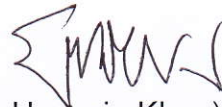
Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2019	401,763,930	236,704,320	45,250,715	683,718,965
Addition during the period				-
Stock Dividend-2018	24,105,840		(24,105,840)	
Cash Dividend-2018			(20,088,197)	(20,088,197)
Reserve for Exceptional Losses		11,366,274	(11,366,274)	
Fair Value Reserve				
Net Profit after Tax for the 2nd Quarter ended 2019			23,094,753	23,094,753
Balance as at 30, June, 2019	425,869,770	248,070,594	12,785,157	686,725,521
Balance as at 30, June, 2018	449,975,610	238,288,210	12,668,218	700,932,038


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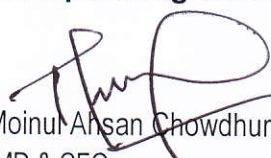
CASH FLOW STATEMENT(UN-AUDITED)
FOR THE HALF YEAR ENDED 30 JUNE, 2019

PARTICULARS	30 th June, 2019	30th June, 2018
A) Cash Flow from operating activities:	30,163,976	32,298,291
Collection from premium & other income	169,354,725	173,749,333
Less: Management Expenses, Re-Insurance , Claims & Others	(139,190,749)	(141,451,042)
B) Cash Flow from Investing activities:	4,162,283	(832,537)
Purchases of Fixed Assets	(1,055,076)	(2,781,188)
Disposal of Fixed Assets		
Investment	5,217,359	1,948,651
C) Cash Flow from Financing activities:	(24,088,197)	(19,451,129)
Increase/Decrease in Quard from Bank	(4,000,000)	(500,000)
Dividend Paid	(20,088,197)	(18,951,129)
Net Infolws/Outflows for the Quarter (A+B+C)	10,238,062	12,014,625
Cash and Bank Balance as at 01-01-2019/01-01-2018	612,653,010	580,074,916
Cash and Bank Balance as at 30-06-2019/30-06-2018	622,891,072	592,089,541

Net Operating Cash Flow per Share

0.71

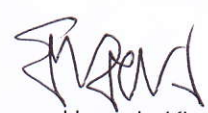
0.76


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Takaful Islami Insurance Limited

Head Office, Dhaka.

Selected Explanatory Notes to the Half Year Financial Statements

For the period ended June 30, 2019 (Un-Audited)

1. **Status of the Company:** The Company was incorporated in Bangladesh as a Public Company Limited by Shares on the 27th day of December, 2001 under the Companies Act, 1994. It is noted that the name of Sears Insurance Company Limited has been changed to Takaful Islami Insurance Limited under the provision of Section 11, Sub-Section (5) Act (VII) of 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non-life Insurance services.
2. **Basis of Preparation:** 2nd Quarter Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: "Interim Financial Reporting" and in accordance with other Bangladesh Accounting Standards (BAS), the companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable laws and regulations.
3. **Accounting Policies and Method of Computations:** Accounting policies and method of computations followed in preparing 2nd Quarter Financial Statements are consistent with those used in the annual Financial Statements, prepared and published for the year ending 31st December, 2018.
4. **Gross and Net Premium Earned:** During the 2nd Quarter ended June 30, 2019, Company earned gross and net premium Tk.220.79 and Tk.113.63 million as against Tk. 204.33 and Tk. 116.13 million respectively for the corresponding same period of the previous year.
5. **Earnings per Share:** Earnings per share has been calculated based on Shares, after giving the effect of bonus shares declared for the year 2018 which was approved by the shareholders at the AGM held on June 29, 2019.
6. **Dividend:** 6% stock & 5% cash Dividend was approved by the shareholders at the AGM held on June 29, 2019.



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