

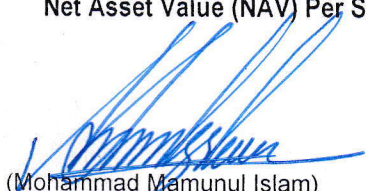



**TAKAFUL ISLAMI INSURANCE PLC**

Head Office: Monir Tower(7th, 8th, 9th floor)

167/1, DIT Extension Road, Motijheel(Fakirapool), Dhaka-1000


**1ST QUARTER FINANCIAL STATEMENT -2025 (UN-AUDITED)****UNAUDITED BALANCE SHEET****AS AT MARCH-31, 2025**

PARTICULARS	AS AT MARCH 31, 2025	AS AT DECEMBER 31, 2024
<b>A) Non Current Assets:</b>		
Tangible Fixed Assets	120,016,722	121,020,179
Long Term Deposits	25,000,000	25,000,000
<b>Total Non Current Assets</b>	<b>145,016,722</b>	<b>146,020,179</b>
<b>B) Current Assets :</b>		
Stock of Stationery & Stamps	1,716,256	1,713,895
Sundry Debtors & Receivables	280,100,719	274,687,944
Investment(Share & Securities)	116,302,579	115,775,798
Cash & Cash Equivalents	760,333,983	758,286,287
<b>Total Currents Assets</b>	<b>1,158,453,537</b>	<b>1,150,463,924</b>
<b>C) Current Liabilities:</b>		
Creditors & Accruals	198,948,169	230,121,800
Outstanding Claims	16,655,901	14,520,857
<b>Total Currents Liabilities</b>	<b>215,604,070</b>	<b>244,642,657</b>
<b>D) Net Working Capital(B-C)</b>	<b>942,849,467</b>	<b>905,821,267</b>
<b>Net Assets(A+D)</b>	<b>1,087,866,189</b>	<b>1,051,841,446</b>
<b>Finance by</b>		
<b>Shareholders Equity:</b>		
Share Capital	425,869,770	425,869,770
Reserve & Contingency Account	342,470,066	332,962,252
Retained Earnings	62,976,163	54,885,022
<b>Total Shareholders Equity</b>	<b>831,315,999</b>	<b>813,717,044</b>
<b>Balance of Fund &amp; Account</b>		
(Reserve for Unexpired Risk)	180,106,427	192,223,613
<b>Deposit Premium</b>	<b>76,443,763</b>	<b>45,900,789</b>
<b>Net Liabilities</b>	<b>1,087,866,189</b>	<b>1,051,841,446</b>


**Net Asset Value (NAV) Per Share****19.52****19.11**  
(Mohammad Mamunul Islam)  
Chief Financial Officer  
( Mohammad Shaheen Miah)  
Company Secretary  
(Abul Kalam Azad)  
Chief Executive Officer  
(Md. Azizul Hossain)  
Director  
(Tahmina Afroz)  
Chairman

**TAKAFUL ISLAMI INSURANCE PLC**  
**INCOME STATEMENT(UN-AUDITED)**  
**FOR THE 1ST QUARTER ENDED 31ST MARCH, 2025**

Particulars	January to March 2025	January to March 2024
<b>INCOME</b>		
Balance of Fund beginning of the year	192,223,614	199,805,982
Net Premium(Gross Premium less Re-Insurance & Adj of Unexpired Risk)	89,810,331	95,710,110
Re-Insurance Commission	23,594,212	17,247,774
Income from Investment & Financial services	10,360,701	8,928,579
	<b>315,988,858</b>	<b>321,692,445</b>
<b>EXPENDITURE</b>		
Net Claims(Gross less Re-insurance & Adj of Outstanding Claim)	7,236,473	10,922,422
Management Expenses	79,762,619	73,224,441
Commission	19,108,636	19,383,938
Unexpired Risk Reserve	180,106,427	188,150,210
Management Expenses ( not applicable to any particular fund or account)	6,992,570	7,501,324
	<b>293,206,725</b>	<b>299,182,335</b>
<b>Profit Before Tax</b>	<b>22,782,133</b>	<b>22,510,110</b>
<b>P/L appro A/C from last year</b>		46,910,671
Tax Provision	5,662,490	6,162,074
Deffered Tax	47,470	369,297
Reserve for Exceptional Loss	8,981,033	6,699,708
<b>Net Profit After Tax</b>	<b>8,091,140</b>	<b>56,189,702</b>
<b>Earning per share(EPS)</b>	<b>0.40</b>	<b>0.38</b>

  
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Director

  
(Tahmina Afroz)  
Chairman



**TAKAFUL ISLAMI INSURANCE PLC**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**


As at March 31, 2025


Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2025	425,869,770	332,962,252	54,885,022	813,717,044
Addition during the period				-
Reserve for Exceptional Losses		8,981,033	(8,981,033)	-
Fair Value Reserve		526,781		526,781
Net Profit after Tax for the 1st Quarter ended 2025		17,072,173		17,072,173
<b>Balance as at 31, March, 2025</b>	<b>425,869,770</b>	<b>359,542,239</b>	<b>45,903,988</b>	<b>831,315,998</b>


**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

As at March 31, 2024

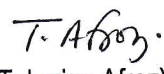
Particulars	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as at 01-01-2024	425,869,770	347,975,653	46,910,671	820,756,093
Addition during the period				-
Reserve for Exceptional Losses		6,699,708	(6,699,708)	-
Fair Value Reserve		(16,384,597)		(16,384,597)
Net Profit after Tax for the 1st Quarter ended 2024			15,978,740	15,978,740
<b>Balance as at March 31, 2024</b>	<b>425,869,770</b>	<b>338,290,764</b>	<b>56,189,703</b>	<b>820,350,236</b>

  
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**TAKAFUL ISLAMI INSURANCE PLC**  
**CASH FLOW STATEMENT(UN-AUDITED)**  
**FOR THE 1ST QUARTER ENDED MARCH, 2025**

PARTICULARS	January to March 31, 2025	January to March 31, 2024
<b>A) Cash Flow from operating activities:</b>	<b>2,611,530</b>	<b>(17,705,032)</b>
Collection from premium & other income	187,448,489	188,823,443
Less: Management Expenses, Re-Insurance , Claims & Others	(169,885,154)	(205,752,930)
Income Tax paid and deducted at source	(14,951,805)	(775,545)
<b>B) Cash Flow from Investing activities:</b>	<b>(563,834)</b>	<b>102,630</b>
Purchases of Fixed Assets	(563,834)	(55,435)
Disposal of Fixed Assets		
Investment		158,065
<b>C) Cash Flow from Financing activities:</b>	<b>-</b>	<b>20,000,000</b>
Increase/Decrease in Quard from Bank		20,000,000
<b>Net Infolws/Outflows for the 1st Quarter (A+B+C)</b>	<b>2,047,696</b>	<b>2,398,327</b>
<b>Cash and Bank Balance as at 01-01-2025/01-01-2024</b>	<b>758,286,287</b>	<b>740,506,460</b>
<b>Cash and Bank Balance as at 31-03-2025/31-03-2024</b>	<b>760,333,983</b>	<b>742,904,787</b>


**Net Operating Cash Flow per Share**

**0.06**

**(0.42)**

  
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Company Secretary

  
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# Takaful Islami Insurance PLC

Head Office, Dhaka.

## Selected Explanatory Notes to the 1st Quarter Financial Statements

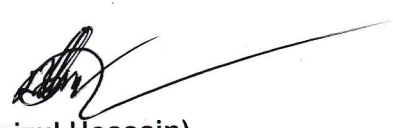
For the period ended March 31, 2025 (Un-Audited)


- 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:** 1<sup>st</sup> 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 1st Quarter Financial Statements are consistent with those used in the annual Financial Statements, prepared and published for the year ending December 31, 2024
- 4 **Gross and Net Premium Earned:** During the 1<sup>st</sup> Quarter ended March 31, 2025, Company earned gross and net premium Tk. 158.90 and Tk, 89.81 million as against Tk, 167.99 and Tk, 95.71 million respectively for the corresponding same period of the previous year.
- 5 **Earnings per Share(Basic) :** Earnings per share has been calculated based on weighted average number of share outstanding for the period ended March 31, 2025 . Weighted average number of shares outstanding as at March 31, 2025 was 4,25,86,977.

  
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