

KEY FINANCIAL DATA

PROFIT AN LOSS ACCOUNT	FY 2025	FY2024	FY2023	FY 2022	FY2021	FY2020
Participant's takaful Fund (PTF)						
Contribution earned	814,043,687	670,804,835	870,247,590	712,460,204	542,117,730	389,375,602
Contribution ceded to re-takaful	(355,245,098)	(317,164,287)	(275,577,967)	(256,609,422)	(245,048,228)	(203,336,518)
Net contribution revenue	458,798,589	353,640,548	594,669,623	455,850,782	297,069,502	186,039,084
Re-takaful rebate earned	83,788,533	77,823,085	62,673,467	51,156,261	49,405,318	40,274,571
Net underwriting income	542,587,122	431,463,633	657,343,090	507,007,043	346,474,820	226,313,655
Net takaful Claims including IBNR	(521,017,437)	(401,229,731)	(666,711,694)	(536,224,574)	(321,296,243)	(197,068,736)
Contribution deficiency expense	(4,000,000)	(900,000)	(1,311,213)	8,811,107	(9,599,894)	(8,000,000)
other direct expenses	(1,965,963)	(5,505,649)	(1,287,409)	(2,402,103)	(6,627,459)	(6,339,445)
Surplus/ (deficit) before investment income	15,603,722	23,828,253	(11,967,226)	(22,808,527)	8,951,224	14,905,474
Investment income	17,244,605	22,409,073	18,899,591	24,575,968	9,266,630	7,943,300
other income	9,197,071	24,568,487	33,643,095	15,991,137	7,964,995	11,213,965
Modarib's share	(13,220,838)	(23,488,780)	-	(14,198,487)	(4,307,907)	(7,662,906)
Surplus for the year - PTF	28,824,560	47,317,033	40,575,460	3,560,091	21,874,942	26,399,833
Shareholders' fund (SHF)						
Wakala income earned	550,950,507	511,789,459	506,108,542	431,377,974	357,186,874	240,492,605
commission expense	(132,510,451)	(137,217,528)	(135,248,028)	(126,095,403)	(99,903,808)	(66,363,886)
General, administrative & management expense	(381,530,394)	(361,169,757)	(335,959,202)	(286,324,739)	(253,394,843)	(199,020,427)
	36,909,662	13,402,174	34,901,312	18,957,832	3,888,223	(24,891,708)
Modarib share from PTF	13,220,838	23,488,780	-	14,198,487	4,307,907	7,662,906
Investment income	120,520,498	118,815,033	106,119,953	47,743,949	42,915,910	36,469,629
other income	9,005,609	18,593,770	11,083,015	4,732,092	3,752,851	4,379,632
Direct expenses	(12,068,532)	(10,365,906)	(9,662,677)	(5,537,239)	(8,687,819)	(6,609,211)
Profit before taxation	167,588,075	163,933,851	142,441,603	80,095,121	46,177,072	17,011,248
Provision taxation	(49,422,670)	(50,147,086)	(41,234,271)	(21,831,078)	(13,641,872)	2,050,490
Profit after taxation - SHF	118,165,405	113,786,765	101,207,332	58,264,043	32,535,200	19,061,738

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STATEMENT OF FINANCIAL POSITION	SHAREHOLDERS' FUND						PARTICIPANTS' TAKAFUL FUND					
	2025	2024	2023	2022	2021	2020	2025	2024	2023	2022	2021	2020
ASSETS												
Property and Equipment	66,653,813	61,220,099	68,305,419	24,478,172	33,006,523	49,002,227	-	-	-	-	-	-
Intangible Assets	9,430,834	10,895,042	15,861,094	21,406,261	27,814,766	33,678,096	-	-	-	-	-	-
	76,084,647	72,115,141	84,166,513	45,884,433	60,821,289	82,680,323	-	-	-	-	-	-
Investments												
Equity Securities	563,558,980	592,646,638	384,022,388	214,159,970	247,221,843	197,451,431	75,068,691	-	254,445	102,195,72	78,116,600	51,128,557
Debt Securities	266,992,000	201,300,000	85,552,500	159,789,210	241,073,604	232,567,055	117,278,824	187,095,000	167,970,000	92,970,000	17,970,000	50,000,000
Term Deposit	-	-	-	150,000,000	60,000,000	-	-	-	-	65,000,000	5,000,000	-
	830,550,980	793,946,638	469,574,888	523,949,180	548,295,447	430,018,486	192,347,515	187,095,000	168,224,445	168,189,572	101,086,600	101,128,557
Qarde Hasna Receivable from PTF	-	-	-	-	-	50,000,000	-	-	-	-	-	-
Loans & other receivables	14,040,000	17,883,121	20,792,793	27,102,296	21,181,829	14,444,589	1,751,747	7,084,293	14,015,264	13,162,348	1,899,276	2,813,561
Takaful/ retakaful receivables	-	-	-	-	-	-	243,660,090	281,847,782	250,378,801	303,064,959	302,693,557	163,980,814
Deferred taxation	4,361,562	-	1,444,534	7,226,986	1,399,803	579,941	-	-	-	-	-	-
Deferred wakala fee	-	-	-	-	-	-	244,584,476	208,266,246	212,142,943	229,530,964	218,564,290	121,340,511
Retakaful recoveries against outstanding claims	-	-	-	-	-	-	190,010,869	324,808,973	402,634,528	480,892,033	185,112,687	165,825,173
Deferred Commission expense	62,141,703	52,107,104	49,633,837	53,851,370	51,893,058	27,780,324	-	-	-	-	-	-
Taxation - payment less Provision	-	-	-	-	-	6,217,415	4,239,797	4,239,797	4,239,797	4,239,797	4,239,797	4,239,797
Prepayment	15,283,511	-	-	1,545,375	2,757,688	4,076,405	116,283,701	100,200,509	93,444,837	86,458,410	76,911,554	74,159,174
Receivable from Participants takaful fund	75,705,070	50,215,494	198,813,952	220,730,068	123,186,934	6,451,738	-	-	-	-	-	-
Cash and Bank	283,270,749	184,838,022	232,561,173	47,882,429	63,674,854	76,874,756	71,659,424	103,647,280	261,511,752	264,622,833	172,904,981	96,789,174
Total Assets	1,361,438,222	1,171,105,520	1,056,987,690	928,172,137	873,210,902	699,123,977	1,064,537,619	1,217,189,880	1,406,592,367	1,550,160,916	1,063,412,742	730,276,761
EQUITY AND LIABILITIES												
Share holders Fund (SHF) EQUITY												
Capital and Reserves												
Share Capital	711,071,210	509,226,010	509,226,010	509,226,010	509,226,010	509,226,010	-	-	-	-	-	-
Retained earning	172,570,518	207,172,909	144,308,740	43,101,408	(15,162,635)	(47,697,835)	-	-	-	-	-	-
Revaluation reserve	1,202,980	13,006,781	1,368,850	(12,280,743)	(1,491,285)	832,894	-	-	-	-	-	-
Total Shareholders Equity	884,844,708	729,405,700	654,903,600	540,046,675	492,572,090	462,361,069	-	-	-	-	-	-
WAQFI PARTICIPANTS' TAKAFUL FUND (PTF)												
Participants' Equity												
Cede Money	-	-	-	-	-	-	500,000	500,000	500,000	500,000	500,000	500,000
Accumulated Surplus	-	-	-	-	-	-	184,503,518	155,678,958	108,361,925	67,786,465	64,226,374	42,351,432
Revaluation reserve	-	-	-	-	-	-	(1,618,809)	187,500	625	4,147	9,307	16,877
	-	-	-	-	-	-	183,384,709	156,366,458	108,862,550	68,290,612	64,735,681	42,868,309
Qarde Hasna payable to SHF	-	-	-	-	-	-	-	-	-	-	-	50,000,000
Liabilities												
Underwriting Provisions - PTF												
Outstanding claims including IBNR	-	-	-	-	-	-	354,166,455	509,807,876	587,242,456	687,716,023	376,543,567	295,548,668
Unearned contribution reserve	-	-	-	-	-	-	284,485,548	234,480,594	242,583,127	351,391,495	289,934,289	156,769,666
Contribution deficiency reserve	-	-	-	-	-	-	20,000,000	16,000,000	15,100,000	13,788,787	22,599,894	13,000,000
Unearned retakaful rebate reserve	-	-	-	-	-	-	26,169,007	26,167,837	25,830,129	18,488,094	18,426,909	17,538,064
	-	-	-	-	-	-	684,821,010	786,456,307	870,755,712	1,071,384,399	707,504,659	482,856,398
Deferred taxation	-	1,610,771	-	-	-	-	-	-	-	-	-	-
Unearned wakala income	244,584,476	208,266,246	212,142,943	229,530,964	218,564,290	121,340,511	-	-	-	-	-	-
Takaful / retakaful Payables	-	-	-	-	-	-	96,545,077	200,432,560	197,783,297	155,076,188	136,773,379	120,787,154
Other creditors & accruals	187,078,651	173,909,472	134,723,300	153,296,990	160,795,803	115,422,397	24,081,753	23,719,061	30,376,856	34,679,649	31,212,089	27,313,160
Lease Liabilities	19,557,997	33,427,514	43,590,791	756,685	-	-	-	-	-	-	-	-
Taxation - provision less payments	25,372,390	24,485,817	11,627,056	4,540,823	1,278,719	-	-	-	-	-	-	-
Payables to Share holders' Fund	-	-	-	-	-	-	75,705,070	50,215,494	198,813,952	220,730,068	123,186,934	6,451,740
Total Liabilities	476,593,514	441,699,820	402,084,090	388,125,462	380,638,812	236,762,908	881,152,910	1,060,823,422	1,297,729,817	1,481,870,304	998,677,061	687,408,452
Total Equities and Liabilities	1,361,438,222	1,171,105,520	1,056,987,690	928,172,137	873,210,902	699,123,977	1,064,537,619	1,217,189,880	1,406,592,367	1,550,160,916	1,063,412,742	730,276,761