

# **DHAKA INSURANCE LIMITED**

## **UN-AUDITED STATEMENT OF CHANGES IN EQUITY**

### **FOR THE FIRST QUARTER ENDED MARCH 31,2012**

<b>Particulars</b>	<b>Share capital</b>	<b>Share Premium</b>	<b>Reserve for exceptional losses</b>	<b>General reserve</b>	<b>Dividend equalization reserve</b>	<b>Investment fluctuation reserve</b>	<b>Profit &amp; Loss appropriation account</b>	<b>Total Taka</b>
Balance at 1 January, 2012	300,000,000	18,000,000	71,699,193	10,000,000	20,000,000	25,000,000	124,673,246	569,372,439
Profit after tax for the period	-		-	-	-	-	15,263,774	15,263,774
Appropriation made during the period	-		3,493,935	-	-	-	(3,493,935)	-
<b>Balance at 31 March 2012</b>	<b>300,000,000</b>	<b>18,000,000</b>	<b>75,193,128</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>136,443,085</b>	<b>584,636,213</b>
<b>Balance at 31 March 2011</b>	<b>150,000,000</b>	<b>18,000,000</b>	<b>61,322,641</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>163,365,105</b>	<b>447,687,746</b>

For Dhaka Insurance Limited

**MD. ABUL HASHIM**  
Deputy Managing Director & CFO

For Dhaka Insurance Limited

**A.Q.M. WAZED ALI**  
Managing Director

**DHAKA INSURANCE LIMITED**  
**UN-AUDITED STATEMENT OF CASH FLOWS**  
FOR THE FIRST QUARTER ENDED MARCH 31, 2012

Particulars	Amount in Taka	
	01.01.2012 to 31.03.2012	01.01.2011 to 31.03.2011
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Receipts from Premium & Others	84,729,808	64,655,270
Cash Payment for Management Expenses, Reinsurance, Claim & Others Expenses	(58,566,272)	(32,377,030)
<b>Net Cash Flows from Operating Activities</b>	<b>26,163,536</b>	<b>32,278,240</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(225,213)	(673,133)
Purchase/Sale of Shares of Listed Company	-	(26,814,259)
Interest & Dividend Received	645,600	
<b>Net Cash Flows from Investing Activities</b>	<b>420,387</b>	<b>(27,487,392)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Share Application Money Refund to Applicant	(53,100)	(333,000)
Dividend paid	(7,425)	(127,575)
<b>Net Cash used in Financing Activities</b>	<b>(60,525)</b>	<b>(460,575)</b>
<b>Net Increase/(Decrease) in cash and Bank Balance</b> (A+B+C)	26,523,398	4,330,273
<b>Cash and Bank Balance at beginning of the period</b>	387,690,032	364,633,967
<b>Cash and Bank Balance at end of the period</b>	<b>414,213,430</b>	<b>368,964,240</b>
<b>Net operating cash flows per share (Adjusted)</b>	<b>0.87</b>	<b>1.08</b>

For Dhaka Insurance Limited

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**MD. ABUL HASHIM**  
Deputy Managing Director & CFO

**A.Q.M. WAZED ALI**  
Managing Director

**DHAKA INSURANCE LIMITED**  
**UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE FIRST QUARTER ENDED MARCH 31, 2012

Particulars	Amount in Taka	
	01.01.2012 to 31.03.2012	01.01.2011 to 31.03.2011
<b>Gross Premium Income</b>	59,821,301	43,079,700
Re-Insurance Ceded	(24,881,951)	(15,582,130)
<b>Net Premium Income</b>	<b>34,939,350</b>	<b>27,497,570</b>
Re-Insurance Commission Earned	5,733,253	4,039,530
Management Expenses	(17,683,170)	(16,579,300)
Unexpired Risk Reserve	(2,948,764)	(1,150,415)
Agency Commission	(7,427,031)	(6,643,100)
Net Claim	(325,308)	(254,024)
<b>Underwriting Profit</b>	<b>12,288,330</b>	<b>6,910,261</b>
Investment & Other Income	13,170,980	6,267,950
Management Expenses (Not Applicable to any particular Fund or Account)	(1,495,536)	(1,636,039)
<b>Net Profit before Tax</b>	<b>23,963,774</b>	<b>11,542,172</b>
Exceptional Loss Reserve	(3,493,935)	(2,749,757)
Provision for Income Tax	(8,700,000)	(3,750,000)
<b>Profit for the period</b>	<b>11,769,839</b>	<b>5,042,415</b>
Profit from Previous Accounts	124,673,246	158,322,690
<b>Available Profit after Tax</b>	<b>136,443,085</b>	<b>163,365,105</b>
<b>Earning Per Share (Adjusted)</b>	<b>0.51</b>	<b>0.26</b>

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Managing Director

**DHAKA INSURANCE LIMITED**  
**UN-AUDITED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2012**

Particulars	Amount in Taka	
	31.03.2012	31.12.2011
<b>A. FIXED ASSETS:</b>		
Tangible Fixed Assets (Less Depreciation)	338,308,438	339,010,911
Long Term Investment	9,000,000	9,000,000
<b>Total Fixed Assets</b>	<b>347,308,438</b>	<b>348,010,911</b>
<b>B. CURRENT ASSETS</b>		
Stock of Stationery	337,573	368,077
Sundry Debtors & Other Companies	108,232,270	99,029,508
Shares & Debentures	138,460,478	138,460,478
Cash & Bank Balance Including FDR	414,213,430	387,690,032
<b>Total Current Assets</b>	<b>661,243,751</b>	<b>625,548,095</b>
<b>C. CURRENT LIABILITIES:</b>		
Creditors & Accruals	201,637,212	177,175,605
Outstanding Claims	94,878,260	95,411,180
<b>Total Current Liabilities</b>	<b>296,515,472</b>	<b>272,586,785</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>364,728,279</b>	<b>352,961,310</b>
<b>NET ASSETS (A+D)</b>	<b>712,036,717</b>	<b>700,972,221</b>
<b>E. SHAREHOLDERS EQUITY</b>		
Share Capital	300,000,000	300,000,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	130,193,128	126,699,193
Retained Earnings	136,443,085	124,673,246
<b>Total Shareholders Equity</b>	<b>584,636,213</b>	<b>569,372,439</b>
<b>F. BALANCE OF FUNDS &amp; ACCOUNTS:</b>		
Reserve for unexpired Risk	56,926,860	53,978,096
Deposit Premium	70,473,644	77,621,686
<b>Total Taka</b>	<b>127,400,504</b>	<b>131,599,782</b>
<b>NET LIABILITIES (E+F)</b>	<b>712,036,717</b>	<b>700,972,221</b>

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