



Dhaka Insurance Limited

Head Office : Amin Court (8th Floor)

31, Bir Uttam Shahid Ashfaqueus Samad Road (Old 62-63 Motijheel C/A), Dhaka-1000

www.dhakainsurancebd.com

Un-Audited Financial Statements first Quarter ended March 31, 2016

UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT MARCH 31, 2016

Particulars	Figures in Taka	
	31.03.2016	31.12.2015
A. FIXED ASSETS:		
Tangible Fixed Assets (Less: Accumulated Depreciation)	৪৫৬,০২০,৯৭১	452,242,066
Long Term Investment	25,000,000	25,000,000
Total Fixed Assets	481,020,971	477,242,066
B. CURRENT ASSETS		
Stock of Stationery	565,925	591,578
Sundry Debtors & Other Companies	294,357,859	276,703,505
Shares & Debentures	41,847,937	43,659,629
Cash & Bank Balances Including FDR	753,411,444	739,802,917
Total Current Assets	1,090,183,165	1,060,757,629
C. CURRENT LIABILITIES:		
Creditors & Accruals	561,556,861	547,099,544
Outstanding Claims	104,041,780	104,163,164
Total Current Liabilities	665,598,641	651,262,708
D. NET WORKING CAPITAL (B-C)	424,584,524	409,494,921
E. NET ASSETS (A+D)	905,605,495	886,736,987
F. SHAREHOLDERS' EQUITY		
Share Capital	401,250,000	401,250,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	207,213,193	203,557,010
Retained Earnings	82,337,896	73,939,531
Total Shareholders' Equity	708,801,089	696,746,541
G. BALANCE OF FUNDS & ACCOUNTS:		
Reserve for Unexpired Risk	75,806,409	80,270,277
Deposit Premium	120,997,997	109,720,169
Total Taka	196,804,406	189,990,446
H. NET LIABILITIES (F+G)	905,605,495	886,736,987
NET ASSETS VALUE (NAV)	17.66	17.36

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED MARCH 31, 2016

Particulars	Figures in Taka	
	01.01.2016 to 31.03.2016	01.01.2015 to 31.03.2015
Gross Premium Income	৪৪,১২২,৯৪০	68,093,397
Re-Insurance Ceded	(17,620,409)	(20,423,403)
Net Premium Income	36,561,831	47,669,994
Re-Insurance Commission Earned	4,530,172	5,085,315
Management Expenses	(24,281,716)	(23,690,583)
Unexpired Risk Reserve	4,463,868	(4,870,210)
Agency Commission	(৬,১৩২,৪৯৮)	(8,539,540)
Net Claim	(2,327,678)	(815,446)
Underwriting Profit	12,231,009	14,839,530
Investment & Other Income	11,766,804	15,971,690
Management Expenses (Not Applicable to any particular Fund or Account)	(2,298,261)	(2,521,129)
Workers' Profit Participation Fund	(1,033,312)	(1,347,147)
Net Profit before Tax	20,666,240	26,942,944
Exceptional Loss Reserve	(3,656,183)	(4,766,999)
Provision for Income Tax	(6,800,000)	(9,300,000)
Profit for the period	10,210,057	12,875,945
Profit from Previous Accounts	73,939,531	94,356,830
Available Profit after Tax	84,149,588	107,232,775
Earning Per Share (Adjusted)	0.35	0.44

UN-AUDITED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED MARCH 31, 2016

Particulars	Figures in Taka	
	01.01.2016 to 31.03.2016	01.01.2015 to 31.03.2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	77,692,835	88,635,732
Cash Payments for Management Expenses, Reinsurance, Claim & Others Expenses	(75,685,992)	(69,264,679)
Net Cash Flows from Operating Activities	2,006,843	19,371,053
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(4,447,368)	(9,393,273)
Sale / (Purchase) of Shares	1,866,942	(537,347)
Interest & Dividend Received	14,198,982	15,024,551
Net Cash Flows from Investing Activities	11,618,556	5,093,931
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money refunded to Applicants	(5,992)	-
Dividend paid	(10,880)	(94,950)
Net Cash used in Financing Activities	(16,872)	(94,950)
Net (decrease)/increase in Cash and Bank Balance (A+B+C)	13,608,527	24,370,034
Cash and Bank Balance at beginning of the period	738,802,917	680,951,943
Cash and Bank Balance at end of the period	753,411,444	705,321,977
Net operating cash flows per share (Adjusted)	0.05	0.48

UN-AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED MARCH 31, 2016

Particulars	Figures in Taka							
	Share capital	Share Premium	Reserve for exceptional losses	General reserve	Dividend equalization reserve	Investment fluctuation reserve	Retained Earnings	Total Taka
Balance at 1 January, 2016	401,250,000	18,000,000	148,557,010	10,000,000	20,000,000	25,000,000	73,939,531	696,746,541
Profit after tax for the period 2016	-	-	-	-	-	-	13,866,240	13,866,240
Appropriation made during the period	-	-	3,656,183	-	-	-	(3,656,183)	-
Unrealised Loss (Net) for Decreased in Market Value of Investment in Shares	-	-	-	-	-	-	(1,811,692)	(1,811,692)
Balance at 31 March, 2016	401,250,000	18,000,000	152,213,193	10,000,000	20,000,000	25,000,000	82,337,896	708,801,089

UN-AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED MARCH 31, 2015

Particulars	Figures in Taka							
	Share capital	Share Premium	Reserve for exceptional losses	General reserve	Dividend equalization reserve	Investment fluctuation reserve	Retained Earnings	Total Taka
Balance at 1st January, 2015	375,000,000	18,000,000	128,539,370	10,000,000	20,000,000	25,000,000	94,356,830	670,896,200
Profit after tax for the period	-	-	-	-	-	-	17,642,944	17,642,944
Appropriation made during the period	-	-	4,766,999	-	-	-	(4,766,999)	-
Balance at 31 March, 2015	375,000,000	18,000,000	133,306,369	10,000,000	20,000,000	25,000,000	107,232,775	688,539,144

Chief Executive Officer

Director

Vice-Chairman

Chief Financial Officer

Company Secretary

The details of the published first quarter financial statement 2015 are available in the company website.