

**DHAKA INSURANCE LIMITED**  
**UN-AUDITED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2013**

Particulars	Figures in Taka	
	30.06.2013	31.12.2012
<b>A. FIXED ASSETS:</b>		
Tangible Fixed Assets (Less Depreciation)	355,731,016	335,782,593
Long Term Investment	25,000,000	9,000,000
<b>Total Fixed Assets</b>	<b>380,731,016</b>	<b>344,782,593</b>
<b>B. CURRENT ASSETS</b>		
Stock of Stationery	485,851	595,407
Sundry Debtors & Other Companies	175,656,270	152,511,030
Shares & Debentures	116,625,427	119,825,265
Cash & Bank Balances Including FDR	573,353,484	598,315,046
<b>Total Current Assets</b>	<b>866,121,032</b>	<b>871,246,748</b>
<b>C. CURRENT LIABILITIES:</b>		
Creditors & Accruals	310,543,418	263,100,145
Outstanding Claims	91,081,082	91,064,876
<b>Total Current Liabilities</b>	<b>401,624,500</b>	<b>354,165,021</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>464,496,532</b>	<b>517,081,727</b>
<b>E. NET ASSETS (A+D)</b>	<b>845,227,548</b>	<b>861,864,320</b>
<b>F. SHAREHOLDERS' EQUITY</b>		
Share Capital	375,000,000	375,000,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	151,760,902	143,747,725
Retained Earnings	101,861,951	139,211,446
<b>Total Shareholders' Equity</b>	<b>646,622,853</b>	<b>675,959,171</b>
<b>G. BALANCE OF FUNDS &amp; ACCOUNTS:</b>		
Reserve for Unexpired Risk	72,489,546	68,507,322
Deposit Premium	126,115,149	117,397,827
<b>Total Taka</b>	<b>198,604,695</b>	<b>185,905,149</b>
<b>H. NET LIABILITIES (F+G)</b>	<b>845,227,548</b>	<b>861,864,320</b>
<b>NET ASSETS VALUE (NAV)</b>	<b>17.24</b>	<b>18.02</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 HALF YEAR ENDED JUNE 30, 2013

Figures in Taka

Particulars	01.01.2013 to 30.06.2013	01.01.2012 to 30.06.2012	01.04.2013 to 30.06.2013	01.04.2012 to 30.06.2012
<b>Gross Premium Income</b>	130,732,358	110,755,724	74,399,842	50,934,423
Re-Insurance Ceded	(50,600,586)	(41,214,031)	(27,693,095)	(16,332,080)
<b>Net Premium Income</b>	<b>80,131,772</b>	<b>69,541,693</b>	<b>46,706,747</b>	<b>34,602,343</b>
Re-Insurance Commission Earned	15,023,506	11,713,357	8,698,175	5,980,104
Management Expenses	(41,165,729)	(36,443,061)	(20,854,031)	(18,759,891)
Unexpired Risk Reserve	(3,982,224)	(1,185,092)	(4,602,935)	1,763,672
Agency Commission	(16,016,871)	(13,518,316)	(8,922,458)	(6,091,285)
Net Claim	(2,470,112)	(892,359)	(1,200,166)	(567,051)
<b>Underwriting Profit</b>	<b>31,520,342</b>	<b>29,216,222</b>	<b>19,825,332</b>	<b>16,927,892</b>
Investment & Other Income	41,926,670	61,721,374	25,130,736	48,550,394
Management Expenses (Not Applicable to any particular Fund or Account)	(3,683,330)	(3,430,863)	(2,105,045)	(1,935,327)
<b>Net Profit before Tax</b>	<b>69,763,682</b>	<b>87,506,733</b>	<b>42,851,023</b>	<b>63,542,959</b>
Exceptional Loss Reserve	(8,013,177)	(6,954,169)	(4,670,674)	(3,460,234)
Provision for Income Tax	(24,100,000)	(22,100,000)	(14,000,000)	(13,400,000)
<b>Profit for the period</b>	<b>37,650,505</b>	<b>58,452,564</b>	<b>24,180,349</b>	<b>46,682,725</b>
Profit from Previous Accounts	139,211,446	49,673,246	77,681,602	61,443,085
Dividend Paid	(75,000,000)	-	(75,000,000)	-
<b>Available Profit after Tax</b>	<b>101,861,951</b>	<b>108,125,810</b>	<b>101,861,951</b>	<b>108,125,810</b>
<b>Earning Per Share</b>	<b>1.22</b>	<b>1.74</b>	<b>0.77</b>	<b>1.34</b>

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**DHAKA INSURANCE LIMITED**  
**UN-AUDITED STATEMENT OF CASH FLOWS**  
FOR THE HALF YEAR ENDED JUNE 30, 2013

Particulars	Amount in Taka	
	01.01.2013 to 30.06.2013	01.01.2012 to 30.06.2012
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Receipts from Premium & Others	179,645,084	177,318,733
Cash Payments for Management Expenses, Reinsurance, Claim & Others Expenses	(123,109,226)	(138,907,922)
<b>Net Cash Flows from Operating Activities</b>	<b>56,535,858</b>	<b>38,410,811</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(21,602,439)	(267,903)
Sale of Shares	3,199,838	
Interest & Dividend Received	27,955,281	31,633,283
Treasury Bond	(16,000,000)	
<b>Net Cash Flows from Investing Activities</b>	<b>(6,447,320)</b>	<b>31,365,380</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Share Application Money Refunded to Applicants	(42,000)	(95,100)
Dividend paid	(75,008,100)	(8,100)
<b>Net Cash used in Financing Activities</b>	<b>(75,050,100)</b>	<b>(103,200)</b>
<b>Net Increase/(Decrease) in cash and Bank Balance</b> (A+B+C)	<b>(24,961,562)</b>	<b>69,672,991</b>
<b>Cash and Bank Balance at beginning of the period</b>	<b>598,315,046</b>	<b>387,690,032</b>
<b>Cash and Bank Balance at end of the period</b>	<b>573,353,484</b>	<b>457,363,023</b>
<b>Net operating cash flows per share</b>	<b>1.51</b>	<b>1.02</b>

For Dhaka Insurance Limited

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# **DHAKA INSURANCE LIMITED**

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

**FOR THE HALF YEAR ENDED JUNE 30,2013**

<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, 2013	375,000,000	18,000,000	88,747,725	10,000,000	20,000,000	25,000,000	139,211,446	675,959,171
*Dividend Paid							(75,000,000)	(75,000,000)
Profit after tax for the period 30 June 2013	-		-	-	-	-	45,663,682	45,663,682
Appropriation made during the period	-		8,013,177	-	-	-	(8,013,177)	-
<b>Balance at 30 June, 2013</b>	<b>375,000,000</b>	<b>18,000,000</b>	<b>96,760,902</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>101,861,951</b>	<b>646,622,853</b>
<b>Balance at 31 December, 2012</b>	<b>375,000,000</b>	<b>18,000,000</b>	<b>88,747,725</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>139,211,446</b>	<b>675,959,171</b>

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