

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2014

Particulars	Figures in Taka	
	30.06.2014	31.12.2013
A. FIXED ASSETS:		
Tangible Fixed Assets (Less: Accumulated Depreciation)	403,096,603	395,409,740
Long Term Investment	25,000,000	25,000,000
Total Fixed Assets	428,096,603	420,409,740
B. CURRENT ASSETS		
Stock of Stationery	592,371	546,901
Sundry Debtors & Other Companies	230,013,081	188,333,389
Shares & Debentures	124,274,672	122,146,870
Cash & Bank Balances Including FDR	639,958,538	612,353,430
Total Current Assets	994,838,662	923,380,590
C. CURRENT LIABILITIES:		
Creditors & Accruals	462,918,236	358,165,061
Outstanding Claims	93,705,486	93,619,082
Total Current Liabilities	556,623,722	451,784,143
D. NET WORKING CAPITAL (B-C)	438,214,940	471,596,447
E. NET ASSETS (A+D)	866,311,543	892,006,187
F. SHAREHOLDERS' EQUITY		
Share Capital	375,000,000	375,000,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	171,303,072	163,273,385
Retained Earnings	94,274,363	128,567,047
Total Shareholders' Equity	658,577,435	684,840,432
G. BALANCE OF FUNDS & ACCOUNTS:		
Reserve for Unexpired Risk	78,314,444	78,357,628
Deposit Premium	129,419,664	128,808,127
Total Taka	207,734,108	207,165,755
H. NET LIABILITIES (F+G)	866,311,543	892,006,187
NET ASSETS VALUE (NAV)	17.56	18.26

For Dhaka Insurance Limited

For Dhaka Insurance Limited

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, 2014

Figures in Taka

Particulars	01.01.2014 to 30.06.2014	01.01.2013 to 30.06.2013	01.04.2014 to 30.06.2014	01.04.2013 to 30.06.2013
Gross Premium Income	135,685,748	130,732,358	75,171,527	74,399,842
Re-Insurance Ceded	(55,388,880)	(50,600,586)	(30,403,285)	(27,693,095)
Net Premium Income	80,296,868	80,131,772	44,768,242	46,706,747
Re-Insurance Commission Earned	15,378,716	15,023,506	7,936,402	8,698,175
Management Expenses	(48,548,788)	(41,165,729)	(25,654,597)	(20,854,031)
Unexpired Risk Reserve	43,185	(3,982,224)	829,289	(4,602,935)
Agency Commission	(17,132,385)	(16,016,871)	(10,085,154)	(8,922,458)
Net Claim	(2,377,364)	(2,470,112)	(1,617,272)	(1,200,166)
Underwriting Profit	27,660,232	31,520,342	16,176,910	19,825,332
Investment & Other Income	49,025,138	41,926,670	30,741,315	25,130,736
Management Expenses (Not Applicable to any particular Fund or Account)	(4,748,367)	(3,683,330)	(2,532,423)	(2,105,045)
Net Profit before Tax	71,937,003	69,763,682	44,385,802	42,851,023
Exceptional Loss Reserve	(8,029,687)	(8,013,177)	(4,476,824)	(4,670,674)
Provision for Income Tax	(23,200,000)	(24,100,000)	(13,000,000)	(14,000,000)
Profit for the period	40,707,316	37,650,505	26,908,978	24,180,349
Profit from Previous Accounts	128,567,047	139,211,446	142,365,385	152,681,602
Dividend Paid	(75,000,000)	(75,000,000)	(75,000,000)	(75,000,000)
Available Profit after Tax	94,274,363	101,861,951	94,274,363	101,861,951
Earning Per Share	1.30	1.22	0.84	0.77

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Managing Director

DHAKA INSURANCE LIMITED

UN-AUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED JUNE 30, 2014

Particulars	Share capital	Share Premium	Reserve for exceptional losses	General reserve	Dividend equalization reserve	Investment fluctuation reserve	Profit & Loss appropriation account	Total Taka
Balance at 1 January, 2014	375,000,000	18,000,000	108,273,385	10,000,000	20,000,000	25,000,000	128,567,047	684,840,432
*Dividend Paid							(75,000,000)	(75,000,000)
Profit after tax for the period 30 June 2014	-		-	-	-	-	48,737,003	48,737,003
Appropriation made during the period	-		8,029,687	-	-	-	(8,029,687)	-
Balance at 30 June, 2014	375,000,000	18,000,000	116,303,072	10,000,000	20,000,000	25,000,000	94,274,363	658,577,435

UN-AUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED, JUNE 30, 2013

Particulars	Share capital	Share Premium	Reserve for exceptional losses	General reserve	Dividend equalization reserve	Investment fluctuation reserve	Profit & Loss appropriation account	Total Taka
Balance at 1st 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)	-
Balance at 30 June, 2013	375,000,000	18,000,000	96,760,902	10,000,000	20,000,000	25,000,000	101,861,951	646,622,853

For Dhaka Insurance Limited

For Dhaka Insurance Limited

MD. ABUL HASHIM
Deputy Managing Director & CFO

A.Q.M. WAZED ALI
Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED JUNE 30, 2014

Particulars	Figures in Taka	
	01.01.2014 to 30.06.2014	01.01.2013 to 30.06.2013
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	173,507,914	179,645,084
Cash Payments for Management Expenses, Reinsurance, Claim & Others Expenses	(163,343,317)	(123,109,226)
Net Cash Flows from Operating Activities	10,164,597	56,535,858
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(9,098,095)	(21,602,439)
Purchase /Sale of Shares	(2,127,802)	3,199,838
Interest & Dividend Received	28,782,358	27,955,281
Treasury Bond		(16,000,000)
Net Cash Flows from Investing Activities	17,556,461	(6,447,320)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refunded to Applicants	(12,000)	(42,000)
Dividend paid	(103,950)	(75,008,100)
Net Cash used in Financing Activities	(115,950)	(75,050,100)
Net Increase/(Decrease) in cash and Bank Balance (A+B+C)	27,605,108	(24,961,562)
Cash and Bank Balance at beginning of the period	612,353,430	598,315,046
Cash and Bank Balance at end of the period	639,958,538	573,353,484
Net operating cash flows per share	0.27	1.51

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