

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

Particulars	Figures in Taka	
	30.09.2014	31.12.2013
A. FIXED ASSETS:		
Tangible Fixed Assets (Less: Accumulated Depreciation)	419,839,427	395,409,740
Long Term Investment	25,000,000	25,000,000
Total Fixed Assets	444,839,427	420,409,740
B. CURRENT ASSETS		
Stock of Stationery	439,943	546,901
Sundry Debtors & Other Companies	280,890,509	188,333,389
Shares & Debentures	47,966,874	122,146,870
Cash & Bank Balances Including FDR	656,130,925	612,353,430
Total Current Assets	985,428,251	923,380,590
C. CURRENT LIABILITIES:		
Creditors & Accruals	410,277,110	358,165,061
Outstanding Claims	95,005,486	93,619,082
Total Current Liabilities	505,282,596	451,784,143
D. NET WORKING CAPITAL (B-C)	480,145,655	471,596,447
E. NET ASSETS (A+D)	924,985,082	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	177,884,834	163,273,385
Retained Earnings	107,672,963	128,567,047
Total Shareholders' Equity	678,557,797	684,840,432
G. BALANCE OF FUNDS & ACCOUNTS:		
Reserve for Unexpired Risk	83,457,272	78,357,628
Deposit Premium	162,970,013	128,808,127
Total Taka	246,427,285	207,165,755
H. NET LIABILITIES (F+G)	924,985,082	892,006,187
NET ASSETS VALUE (NAV)	18.09	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 THIRD QUARTER ENDED SEPTEMBER 30, 2014

Figures in Taka

Particulars	01.01.2014 to 30.09.2014	01.01.2013 to 30.09.2013	01.07.2014 to 30.09.2014	01.07.2013 to 30.09.2013
Gross Premium Income	215,709,748	208,914,953	80,024,000	78,182,595
Re-Insurance Ceded	(69,595,258)	(76,167,374)	(14,206,378)	(25,566,788)
Net Premium Income	146,114,490	132,747,579	65,817,622	52,615,807
Re-Insurance Commission Earned	17,999,040	19,227,233	2,620,324	4,203,727
Management Expenses	(73,696,702)	(62,493,579)	(25,147,914)	(21,327,850)
Unexpired Risk Reserve	(5,099,644)	(4,945,735)	(5,142,829)	(963,511)
Agency Commission	(27,955,716)	(25,947,691)	(10,823,331)	(9,930,820)
Net Claim	(5,845,853)	(4,325,063)	(3,468,489)	(1,854,951)
Underwriting Profit	51,515,615	54,262,744	23,855,383	22,742,402
Investment & Other Income	60,343,402	58,854,688	11,318,264	16,928,018
Management Expenses (Not Applicable to any particular Fund or Account)	(6,341,652)	(7,926,004)	(1,593,285)	(4,242,674)
Net Profit before Tax	105,517,365	105,191,428	33,580,362	35,427,746
Exceptional Loss Reserve	(14,611,449)	(13,274,758)	(6,581,762)	(5,261,581)
Provision for Income Tax	(36,800,000)	(37,000,000)	(13,600,000)	(12,900,000)
Profit for the period	54,105,916	54,916,670	13,398,600	17,266,165
Profit from Previous Accounts	128,567,047	139,211,446	169,274,363	176,861,951
Dividend Paid	(75,000,000)	(75,000,000)	(75,000,000)	(75,000,000)
Available Profit after Tax	107,672,963	119,128,116	107,672,963	119,128,116
Earning Per Share	1.83	1.82	0.53	0.60

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Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2014

Particulars	Amount in Taka	
	01.01.2014 to 30.09.2014	01.01.2013 to 30.09.2013
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	282,787,478	279,279,278
Cash Payments for Management Expenses, Reinsurance, Claim & Others Expenses	(258,868,648)	(203,725,855)
Net Cash Flows from Operating Activities	23,918,830	75,553,423
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(26,579,534)	(56,871,159)
Purchase /Sale of Shares	74,179,996	2,979,152
Earn from Investment/ Shares	46,367,098	52,287,960
Treasury Bond	-	(16,000,000)
Net Cash Flows from Investing Activities	93,967,560	(17,604,047)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refunded to Applicants	(12,000)	(60,000)
Dividend paid	(74,096,895)	(73,612,367)
Net Cash used in Financing Activities	(74,108,895)	(73,672,367)
Net Increase/(Decrease) in cash and Bank Balance (A+B+C)	43,777,495	(15,722,991)
Cash and Bank Balance at beginning of the period	612,353,430	598,315,046
Cash and Bank Balance at end of the period	656,130,925	582,592,055
Net operating cash flows per share	0.64	2.01

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For Dhaka Insurance Limited

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DHAKA INSURANCE LIMITED

UN-AUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE THIRD QUARTER ENDED SEPTEMBER 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 September 2014	-		-	-	-	-	68,717,365	68,717,365
Appropriation made during the period	-		14,611,449	-	-	-	(14,611,449)	-
Balance at 30 September, 2014	375,000,000	18,000,000	122,884,834	10,000,000	20,000,000	25,000,000	107,672,963	678,557,797

UN-AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED SEPTEMBER 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 September 2013	-		-	-	-	-	68,191,428	68,191,428
Appropriation made during the period	-		13,274,758	-	-	-	(13,274,758)	-
Balance at 30 September, 2013	375,000,000	18,000,000	102,022,483	10,000,000	20,000,000	25,000,000	119,128,116	669,150,599

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