

DHAKA INSURANCE LIMITED

UN-AUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE THIRD QUARTER ENDED SEPTEMBER 30,2012

Figures in Taka

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, 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
Bonus Share Issue	75,000,000						(75,000,000)	
Profit after tax for the period	-		-	-	-	-	82,548,786	82,548,786
Appropriation made during the period	-		12,037,686	-	-	-	(12,037,686)	-
Balance at 30 September, 2012	375,000,000	18,000,000	83,736,879	10,000,000	20,000,000	25,000,000	120,184,346	651,921,225
Balance at 30 September, 2011	300,000,000	18,000,000	66,491,396	10,000,000	20,000,000	25,000,000	129,655,146	569,146,542

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 THIRD QUARTER ENDED SEPTEMBER 30, 2012

Particulars	Figures in Taka	
	01.01.2012 to 30.09.2012	01.01.2011 to 30.09.2011
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	252,900,073	262,271,517
Cash Payments for Management Expenses, Reinsurance, Claim & Others Expenses	(127,222,039)	(95,279,970)
Net Cash Flows from Operating Activities	125,678,034	166,991,547
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(925,062)	(210,929,205)
Sale of Shares of Listed Company	-	26,004,052
Earn from Investment /Shares	39,940,775	-
Net Cash Flows from Investing Activities	39,015,713	(184,925,153)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refunded to Applicants	(101,100)	(1,820,465)
Dividend paid	(8,100)	(215,325)
Net Cash used in Financing Activities	(109,200)	(2,035,790)
Net Increase/(Decrease) in cash and Bank Balance (A+B+C)	164,584,547	(19,969,396)
Cash and Bank Balance at beginning of the period	387,690,032	364,633,967
Cash and Bank Balance at end of the period	552,274,579	344,664,571
Net operating cash flows per share (Adjusted)	3.35	4.45

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, 2012

Figures in Taka

Particulars	01.01.2012 to 30.09.2012	01.01.2011 to 30.09.2011	01.07.2012 to 30.09.2012	01.07.2011 to 30.09.2011
Gross Premium Income	179,946,434	145,893,241	69,190,710	48,686,679
Re-Insurance Ceded	(59,569,576)	(66,708,115)	(18,355,545)	(36,079,631)
Net Premium Income	120,376,858	79,185,126	50,835,165	12,607,048
Re-Insurance Commission Earned	15,066,348	17,218,360	3,352,991	8,540,495
Management Expenses	(53,813,670)	(51,078,413)	(17,370,609)	(18,936,762)
Unexpired Risk Reserve	(16,238,225)	(1,181,450)	(15,053,133)	7,385,295
Agency Commission	(24,200,631)	(22,340,949)	(10,682,315)	(7,788,017)
Net Claim	(1,318,624)	(1,600,091)	(426,265)	(1,111,395)
Underwriting Profit	39,872,056	20,202,583	10,655,834	696,664
Investment & Other Income	78,304,145	132,850,874	16,582,771	42,098,165
Management Expenses (Not Applicable to any particular Fund or Account)	(6,127,415)	(5,002,489)	(2,696,552)	(1,649,224)
Net Profit before Tax	112,048,786	148,050,968	24,542,053	41,145,605
Exceptional Loss Reserve	(12,037,686)	(7,918,512)	(5,083,517)	(1,260,704)
Provision for Income Tax	(29,500,000)	(18,800,000)	(7,400,000)	(3,400,000)
Profit for the period	70,511,100	121,332,456	12,058,536	36,484,901
Profit from Previous Accounts	49,673,246	8,322,690	108,125,810	93,170,245
Available Profit after Tax	120,184,346	129,655,146	120,184,346	129,655,146
Earning Per Share (Adjusted)	2.20	3.45	0.46	1.01

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Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2012

Figures in Taka

Particulars	Notes	30.09.2012	31.12.2011
A. FIXED ASSETS:			
Tangible Fixed Assets (Less Depreciation)	1	337,048,563	339,010,911
Long Term Investment	2	9,000,000	9,000,000
Total Fixed Assets		346,048,563	348,010,911
B. CURRENT ASSETS			
Stock of Stationery		435,868	368,077
Sundry Debtors & Other Companies	3	156,495,932	99,029,508
Shares & Debentures	4	138,460,478	138,460,478
Cash & Bank Balance Including FDR	5	552,274,579	387,690,032
Total Current Assets		847,666,857	625,548,095
C. CURRENT LIABILITIES:			
Creditors & Accruals	6	237,681,061	177,175,605
Outstanding Claims		92,944,780	95,411,180
Total Current Liabilities		330,625,841	272,586,785
D. NET WORKING CAPITAL (B-C)		517,041,016	352,961,310
E. NET ASSETS (A+D)		863,089,579	700,972,221
F. SHAREHOLDERS EQUITY			
Share Capital	7	375,000,000	300,000,000
Share Premium		18,000,000	18,000,000
Reserve & Contingency Account	8	138,736,879	126,699,193
Retained Earnings		120,184,346	124,673,246
Total Shareholders Equity		651,921,225	569,372,439
G. BALANCE OF FUNDS & ACCOUNTS:			
Reserve for Unexpired Risk	9	70,216,321	53,978,096
Deposit Premium		140,952,033	77,621,686
Total Taka		211,168,354	131,599,782
H. NET LIABILITIES (F+G)		863,089,579	700,972,221
NET ASSETS VALUE (NAV) (Adjusted)		17.38	15.18

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