



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 Third Quarter Ended September 30, 2016

UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT SEPTEMBER 30, 2016

Particulars	Figures in Taka	
	30.09.2016	31.12.2015
A. FIXED ASSETS:		
Tangible Fixed Assets	468,392,399	452,242,066
(Less: Accumulated Depreciation)		
Long Term Investment	25,000,000	25,000,000
Total Fixed Assets	493,392,399	477,242,066
B. CURRENT ASSETS		
Stock of Stationery	451,415	591,578
Sundry Debtors & Other Companies	318,792,922	276,703,505
Shares & Debentures	44,979,287	43,659,629
Cash & Bank Balances Including FDR	714,945,848	739,802,917
Total Current Assets	1,079,169,472	1,060,757,629
C. CURRENT LIABILITIES:		
Creditors & Accruals	592,691,574	547,099,544
Outstanding Claims	100,846,458	104,163,164
Total Current Liabilities	693,538,032	651,262,708
D. NET WORKING CAPITAL (B-C)	385,631,440	409,494,921
E. NET ASSETS (A+D)	879,023,839	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	216,316,715	203,557,010
Retained Earnings	59,231,788	73,939,531
Total Shareholders' Equity	694,798,503	696,746,541
G. BALANCE OF FUNDS & ACCOUNTS:		
Reserve for Unexpired Risk	73,205,181	80,270,277
Deposit Premium	111,020,155	109,720,169
Total Taka	184,225,336	189,990,446
H. NET LIABILITIES (F+G)	879,023,839	886,736,987
NET ASSETS VALUE (NAV)	17.32	17.36

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2016

Particulars	Figures in Taka			
	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015	01.07.2016 to 30.09.2016	01.07.2015 to 30.09.2015
Gross Premium Income	196,531,003	208,044,635	60,250,030	67,695,742
Re-Insurance Ceded	(68,933,952)	(62,807,302)	(9,357,973)	(16,714,821)
Net Premium Income	127,597,051	145,237,333	50,892,057	50,980,921
Re-Insurance Commission Earned	21,101,179	15,465,343	6,700,202	3,732,426
Management Expenses	(80,676,998)	(71,075,437)	(26,505,955)	(26,136,017)
Unexpired Risk Reserve	7,065,097	318,240	50,431	5,930,591
Agency Commission	(24,411,461)	(26,935,944)	(7,853,092)	(8,960,006)
Net Claim	(6,615,170)	(5,582,007)	586,634	(3,001,161)
Underwriting Profit	44,059,698	57,427,528	23,870,277	22,546,754
Investment & Other Income	36,689,739	43,356,153	10,130,858	10,825,732
Management Expenses (Not Applicable to any particular Fund or Account)	(6,295,814)	(6,773,724)	(2,108,333)	(1,919,215)
Workers' Profit Participation Fund	(3,545,411)	(4,476,665)	(1,518,705)	(1,497,775)
Net Profit before Tax	70,908,212	89,533,292	30,374,097	29,955,496
Exceptional Loss Reserve	(12,759,705)	(14,523,733)	(5,089,206)	(5,098,092)
Provision for Income Tax	(22,700,000)	(29,300,000)	(10,100,000)	(9,900,000)
Profit for the period	35,448,507	45,709,559	15,184,891	14,957,404
Profit from Previous Accounts	73,939,531	94,356,830	94,203,147	125,108,985
Dividend	(50,156,250)	(56,250,000)	(50,156,250)	(56,250,000)
Available Profit after Tax	59,231,788	83,816,389	59,231,788	83,816,389
Earning Per Share	1.20	1.50	0.50	0.50

UN-AUDITED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2016

Particulars	Figures in Taka	
	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	233,445,892	265,588,834
Cash Payments for Management Expenses, Re-Insurance, Claim, Income Tax & Others Expenses	(236,943,670)	(230,179,004)
Net Cash Flows from Operating Activities	(3,497,778)	35,409,830
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(15,936,085)	(19,940,485)
Sale of share / (Purchase)	(1,453,948)	(2,621,302)
Interest & Dividend Received	39,610,719	40,498,827
Net Cash Flows from Investing Activities	22,220,686	17,937,040
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refunded to Applicants	(35,992)	(24,000)
Dividend paid	(43,543,985)	(29,726,361)
Net Cash used in Financing Activities	(43,579,977)	(29,750,361)
Net Decrease in Cash and Bank Balance (A+B+C)	(24,857,069)	23,596,509
Cash and Bank Balance at beginning of the period	739,802,917	680,951,943
Cash and Bank Balance at end of the period	714,945,848	704,548,452
Net operating cash flows per share	(0.09)	0.88

UN-AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 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 1st 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
Cash Dividend							(50,156,250)	(50,156,250)
Profit after tax for the period	-	-	-	-	-	-	48,208,212	48,208,212
Appropriation made during the period	-	-	12,759,705	-	-	-	(12,759,705)	-
Balance at 30 September, 2016	401,250,000	18,000,000	161,316,715	10,000,000	20,000,000	25,000,000	59,231,788	694,798,503

UN-AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 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
Cash Dividend							(30,000,000)	(30,000,000)
Stock Dividend	26,250,000						(26,250,000)	
Profit after tax for the period	-	-	-	-	-	-	60,233,292	60,233,292
Appropriation made during the period	-	-	14,523,733	-	-	-	(14,523,733)	-
Balance at 30 September, 2015	401,250,000	18,000,000	143,063,103	10,000,000	20,000,000	25,000,000	83,816,389	701,129,492

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

The details of the published third quarter financial statements 2016 are available in the company website.