

DHAKA INSURANCE LIMITED

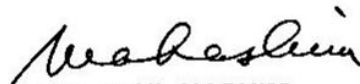
**HEAD OFFICE
AMIN COURT (8TH FLOOR)
62-63, MOTIJHEEL C/A
DHAKA.**

**UN-AUDITED FINANCIAL STATEMENTS
1ST QUARTER, 2014.**

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2014

		Amount in Taka	
Particulars	Notes	31.03.2014	31.12.2013
A. FIXED ASSETS:			
Tangible Fixed Assets (Less Depreciation)	12.00	394,806,844	395,409,740
Long Term Investment	1.00	25,000,000	25,000,000
Total Fixed Assets		419,806,844	420,409,740
B. CURRENT ASSETS			
Stock of Stationery		505,339	546,901
Sundry Debtors & Other Companies	2.00	194,555,799	188,333,389
Shares & Debentures	3.00	124,910,201	122,146,870
Cash & Bank Balance Including FDR	4.00	636,772,247	612,353,430
Total Current Assets		956,743,586	923,380,590
C. CURRENT LIABILITIES:			
Creditors & Accruals	5.00	374,348,944	358,165,061
Outstanding Claims		93,732,332	93,619,082
Total Current Liabilities		468,081,276	451,784,143
D. NET WORKING CAPITAL (B-C)		488,662,310	471,596,447
NET ASSETS (A+D)		908,469,154	892,006,187
E. SHAREHOLDERS EQUITY			
Share Capital	6.00	375,000,000	375,000,000
Share Premium	7.00	18,000,000	18,000,000
Reserve & Contingency Account	8.00	166,826,248	163,273,385
Retained Earnings		142,365,385	128,567,047
Total Shareholders Equity		702,191,633	684,840,432
F. BALANCE OF FUNDS & ACCOUNTS:			
Reserve for unexpired Risk	9.00	79,143,731	78,357,628
Deposit Premium		127,133,790	128,808,127
Total Taka		206,277,521	207,165,755
NET LIABILITIES (E+F)		908,469,154	892,006,187
Net Assets Value per Share(NAV)	10.00	18.72	18.26

For Dhaka Insurance Limited


MD. ABUL HASHIM
Deputy Managing Director & CFO



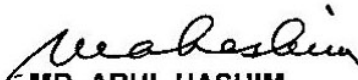
For Dhaka Insurance Limited


A.Q.M. WAZED ALI
Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED MARCH 31, 2014

Particulars	Notes	Amount in Taka	
		01.01.2014 to 31.03.2014	01.01.2013 to 31.03.2013
Gross Premium Income		60,514,221	56,332,516
Re-Insurance Ceded		(24,985,595)	(22,907,491)
Net Premium Income		35,528,626	33,425,025
Re-Insurance Commission Earned		7,442,314	6,325,331
Management Expenses		(22,894,191)	(20,311,698)
Unexpired Risk Reserve		(786,104)	620,711
Agency Commission		(7,047,231)	(7,094,413)
Net Claim		(760,092)	(1,269,946)
Underwriting Profit		11,483,322	11,695,010
Investment & Other Income		18,283,823	16,795,934
Management Expenses (Not Applicable to any particular Fund or Account)		(2,215,944)	(1,578,285)
Net Profit before Tax		27,551,201	26,912,659
Exceptional Loss Reserve		(3,552,863)	(3,342,503)
Provision for Income Tax		(10,200,000)	(10,100,000)
Profit for the period		13,798,338	13,470,156
Profit from Previous Accounts		128,567,047	139,211,446
Available Profit after Tax		142,365,385	152,681,602
Earning Per Share (EPS)	11.00	0.46	0.45

For Dhaka Insurance Limited


MD. ABUL HASHIM
Deputy Managing Director & CFO



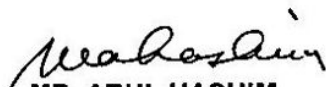
For Dhaka Insurance Limited


A.Q.M. WAZED ALI
Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED MARCH 31, 2014

Particulars	Amount in Taka	
	01.01.2014 to 31.03.2014	01.01.2013 to 31.03.2013
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	74,560,272	76,019,030
Cash Payment for Management Expenses, Reinsurance, Claim & Other Expenses	(60,787,907)	(62,837,587)
Net Cash Flows from Operating Activities	13,772,365	13,181,443
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(97,898)	(75,140)
Purchase of Treasury Bond	-	(16,000,000)
Purchase of Shares	(6,733,124)	(4,222,068)
Sale of Shares	3,969,792	1,940,832
Interest & Dividend Received	13,609,382	11,692,081
Net Cash Flows from Investing Activities	10,748,152	(6,664,295)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refund to Applicant	-	(18,000)
Dividend paid	(101,700)	-
Net Cash used in Financing Activities	(101,700)	(18,000)
Net Increase in cash and Bank Balance		
(A+B+C)	24,418,817	6,499,148
Cash and Bank Balance at beginning of the period	612,353,430	598,315,046
Cash and Bank Balance at end of the period	636,772,247	604,814,194
Net operating cash flow per Share	0.37	0.35

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 CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED MARCH 31, 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
Profit after tax for the period	-	-	-	-	-	-	17,351,201	17,351,201
Appropriation made during the period	-	-	3,552,863	-	-	-	(3,552,863)	-
Balance at 31 March 2014	375,000,000	18,000,000	111,826,248	10,000,000	20,000,000	25,000,000	142,365,385	702,191,633
Balance at 31 March 2013	375,000,000	18,000,000	92,090,228	10,000,000	20,000,000	25,000,000	152,681,602	692,771,830

For Dhaka Insurance Limited

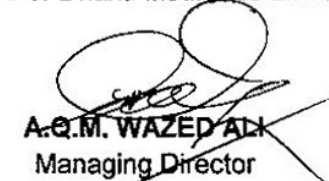


MD. ABUL HASHIM

Deputy Managing Director & CFO



For Dhaka Insurance Limited


A.Q.M. WAZED ALI
 Managing Director