



DHAKA INSURANCE LIMITED

Head Office: Dhaka Insurance Bhaban (10th- 13th floor)

71, Purana Paltan Line, Dhaka-1000

www.dhakainsurancebd.com

UN-AUDITED FINANCIAL STATEMENTS FOR FIRST QUARTER ENDED MARCH 31, 2020

UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) As At March 31, 2020

Particulars	Figures in Taka	
	31.03.2020	31.12.2019
A. FIXED ASSETS:		
Fixed Assets (Less: Accumulated Depreciation)	1,064,238,642	1,064,478,170
Long Term Investment	115,200,000	25,000,000
Total Fixed Assets	1,179,438,642	1,089,478,170
B. CURRENT ASSETS		
Stock of Stationery	402,154	428,979
Sundry Debtors & Other Companies	443,642,682	432,460,981
Shares & Debentures	65,309,695	69,114,726
Cash & Bank Balances Including FDR	654,607,307	674,815,590
Total Current Assets	1,163,961,838	1,176,820,276
C. CURRENT LIABILITIES:		
Creditors & Accruals	701,122,850	685,894,815
Outstanding Claims	90,869,074	91,190,307
Total Current Liabilities	791,991,924	777,085,122
D. NET WORKING CAPITAL (B-C)	371,969,914	399,735,154
E. NET ASSETS (A+D)	1,551,408,556	1,489,213,324

F. SHAREHOLDERS' EQUITY		
Share Capital	401,250,000	401,250,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	715,450,634	709,883,610
Retained Earnings	93,780,820	79,645,620
Total Shareholders' Equity	1,228,481,454	1,208,779,230
G. BALANCE OF FUNDS & ACCOUNTS:		
Reserve for Unexpired Risk	94,782,836	90,096,139
Deposit Premium	228,144,266	190,337,955
Total Taka	322,927,102	280,434,094
H. NET LIABILITIES (F+G)	1,551,408,556	1,489,213,324

Net Assets Value Per Share With Revaluation	30.62	30.13
Net Assets Value Per Share Without Revaluation	19.98	19.49

Un-Audited Statement of Profit or Loss and Other Comprehensive Income For the Period Ended March 31, 2020

Particulars	Figures in Taka	
	01.01.2020 to 31.03.2020	01.01.2019 to 31.03.2019
Gross Premium Income	98,787,459	78,447,907
Re-Insurance Ceded	(43,117,220)	(34,471,265)
Net Premium Income	55,670,239	43,976,642
Re-Insurance Commission Earned	13,569,451	10,940,384
Management Expenses	(26,634,840)	(24,529,271)
Unexpired Risk Reserve	(4,686,698)	(1,538,877)
Agency Commission	(11,541,831)	(9,001,226)
Net Claim	(1,546,296)	320,791
Underwriting Profit	24,830,025	20,168,443
Investment & Other Income	13,897,894	14,788,357
Management Expenses (Not Applicable to any particular Fund or Account)	(2,209,062)	(1,801,270)
Net Profit before Tax	36,518,857	33,155,530
Exceptional Loss Reserve	(5,567,024)	(4,397,664)
Provision for Income Tax	(11,185,000)	(12,000,000)
Profit for the period	19,766,833	16,757,866
Profit from Previous Accounts	79,645,620	92,429,468
Available Profit after Tax	99,412,453	109,187,334

Earning Per Share	0.63	0.53
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UN-AUDITED STATEMENT OF CASH FLOWS For the Period Ended March 31, 2020

Particulars	Figures in Taka	
	01.01.2020 to 31.03.2020	01.01.2019 to 31.03.2019
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	159,510,921	89,429,676
Cash Payments for Management Expenses, Re-Insurance, Claim, & Others Expenses	(92,256,249)	(90,065,785)
Income Tax Paid	(7,331,250)	(9,936,937)
Net Cash Flows from Operating Activities	59,923,422	(10,573,046)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(1,121,940)	(5,859,000)
Sale of Share (Purchase)	(678,242)	1,030,345
Interest & Dividend Received	1,968,477	11,250,547
Investment in BCTB's	(90,200,000)	-
Net Cash Flows from Investing Activities	(80,131,705)	6,421,892
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refunded to Applicants	-	-
Dividend paid	-	(12,739)
Net Cash used in Financing Activities	-	(12,739)
Net (Decrease)/ Increase in Cash and Bank Balance (A+B+C)	(20,208,283)	(4,163,893)
Cash and Bank Balance at beginning of the period	674,815,590	697,019,449
Cash and Bank Balance at end of the period	654,607,307	692,855,556
Net operating cash flows per share	1.49	(0.26)

STATEMENT OF CHANGES IN EQUITY (WITH REVALUATION) FOR THE PERIOD ENDED 31 MARCH 2020

Particulars	Share capital	Share Premium	Reserve for exceptional losses	General reserve	Dividend equalization reserve	Investment fluctuation reserve	Revaluation Reserve	Retained Earnings	Total Taka
Balance at 1 January, 2020	401,250,000	18,000,000	228,203,033	10,000,000	20,000,000	25,000,000	426,680,577	79,645,620	1,208,779,230
Profit after tax for the period ended March 31, 2020	-	-	-	-	-	-	-	25,333,857	25,333,857
Appropriation made during the period	-	-	5,567,024	-	-	-	-	(5,567,024)	-
Unrealised gain (Net) for increased in Market value of Investment in Shares	-	-	-	-	-	-	-	(5,631,633)	(5,631,633)
Balance at 31 March 2020	401,250,000	18,000,000	233,770,057	10,000,000	20,000,000	25,000,000	426,680,577	93,780,820	1,228,481,454
Balance at 31 March 2019	401,250,000	18,000,000	210,110,717	10,000,000	20,000,000	25,000,000	193,136,940	107,589,778	985,087,435

STATEMENT OF CHANGES IN EQUITY (WITHOUT REVALUATION) FOR THE PERIOD ENDED 31 MARCH 2020

Particulars	Share capital	Share Premium	Reserve for exceptional losses	General reserve	Dividend equalization reserve	Investment fluctuation reserve	Revaluation Reserve	Retained Earnings	Total Taka
Balance at 1 January, 2020	401,250,000	18,000,000	228,203,033	10,000,000	20,000,000	25,000,000	-	79,645,620	782,098,653
Profit after tax for the period ended March 31, 2020	-	-	-	-	-	-	-	25,333,857	25,333,857
Appropriation made during the period	-	-	5,567,024	-	-	-	-	(5,567,024)	-
Unrealised gain (Net) for increased in Market value of Investment in Shares	-	-	-	-	-	-	-	(5,631,633)	(5,631,633)
Balance at 31 March 2020	401,250,000	18,000,000	233,770,057	10,000,000	20,000,000	25,000,000	-	93,780,820	801,800,877
Balance at 31 March 2019	401,250,000	18,000,000	210,110,717	10,000,000	20,000,000	25,000,000	-	107,589,778	985,087,435

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

The details of the published Accounts for the First quarter ended March 31, 2020 are available in the company's website.