



# 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 SECOND QUARTER ENDED JUNE 30, 2020

### UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) As At June 30, 2020

Particulars	Figures in Taka	
	30.06.2020	31.12.2019
<b>A. FIXED ASSETS:</b>		
Fixed Assets (Less: Accumulated Depreciation)	1,064,018,665	1,064,478,170
Long Term Investment	115,200,000	25,000,000
<b>Total Fixed Assets</b>	<b>1,179,218,665</b>	<b>1,089,478,170</b>
<b>B. CURRENT ASSETS</b>		
Stock of Stationery	328,242	428,979
Sundry Debtors & Other Companies	459,818,191	432,460,981
Shares & Debentures	64,418,853	69,114,726
Cash & Bank Balances Including FDR	672,665,714	674,815,590
<b>Total Current Assets</b>	<b>1,197,231,000</b>	<b>1,176,820,276</b>
<b>C. CURRENT LIABILITIES:</b>		
Creditors & Accruals	717,559,324	685,894,815
Outstanding Claims	90,499,818	91,190,307
<b>Total Current Liabilities</b>	<b>808,059,142</b>	<b>777,085,122</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>389,171,858</b>	<b>399,735,154</b>
<b>E. NET ASSETS (A+D)</b>	<b>1,568,390,523</b>	<b>1,489,213,324</b>

<b>F. SHAREHOLDERS' EQUITY</b>		
Share Capital	401,250,000	401,250,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	720,957,690	709,883,610
Retained Earnings	106,066,514	79,645,620
<b>Total Shareholders' Equity</b>	<b>1,246,274,204</b>	<b>1,208,779,230</b>
<b>G. BALANCE OF FUNDS &amp; ACCOUNTS:</b>		
Reserve for Unexpired Risk	94,994,678	90,096,139
Deposit Premium	227,121,641	190,337,955
<b>Total Taka</b>	<b>322,116,319</b>	<b>280,434,094</b>
<b>H. NET LIABILITIES (F+G)</b>	<b>1,568,390,523</b>	<b>1,489,213,324</b>

Net Assets Value Per Share Without Revaluation	20.43	19.49
Net Assets Value Per Share With Revaluation	31.06	30.13

### Un-Audited Statement of Profit or Loss and Other Comprehensive Income For the Period Ended June 30, 2020

Particulars	01.01.2020 to 30.06.2020		01.01.2019 to 30.06.2019	
	01.01.2020 to 30.06.2020	01.01.2019 to 30.06.2019	01.01.2020 to 30.06.2020	01.01.2019 to 30.06.2019
<b>Gross Premium Income</b>	<b>193,457,123</b>	<b>162,041,240</b>	<b>94,669,664</b>	<b>83,593,333</b>
Re-Insurance Ceded	(82,716,324)	(61,922,687)	(39,599,104)	(27,451,422)
<b>Net Premium Income</b>	<b>110,740,799</b>	<b>100,118,553</b>	<b>55,070,560</b>	<b>56,141,911</b>
Re-Insurance Commission Earned	21,296,089	18,138,011	7,726,638	7,197,627
Management Expenses	(52,099,375)	(52,323,772)	(25,464,535)	(27,794,501)
Unexpired Risk Reserve	(4,898,539)	(4,153,310)	(211,840)	(2,614,433)
Agency Commission	(22,701,128)	(18,472,455)	(11,159,297)	(9,471,229)
Net Claim	(1,771,790)	(1,867,555)	(225,494)	(2,188,346)
<b>Underwriting Profit</b>	<b>50,566,057</b>	<b>41,439,472</b>	<b>25,736,032</b>	<b>21,271,029</b>
Investment & Other Income	27,957,044	22,569,806	14,059,150	7,781,449
Management Expenses (Not Applicable) to any particular Fund or Account)	(15,458,827)	(2,844,976)	(13,249,765)	(1,043,705)
<b>Net Profit before Tax</b>	<b>63,064,274</b>	<b>61,164,302</b>	<b>26,545,417</b>	<b>28,008,773</b>
Exceptional Loss Reserve	(11,074,080)	(10,011,855)	(5,507,056)	(5,614,191)
Provision for Income Tax	(19,060,000)	(20,100,000)	(7,875,000)	(8,100,000)
<b>Profit for the period</b>	<b>32,930,194</b>	<b>31,052,447</b>	<b>13,163,361</b>	<b>14,294,582</b>
Profit from Previous Accounts	79,645,620	92,429,468	99,412,453	109,187,333
Dividend	-	(60,187,500)	-	(60,187,500)
<b>Available Profit after Tax</b>	<b>112,575,814</b>	<b>63,294,415</b>	<b>112,575,814</b>	<b>63,294,415</b>

Earning Per Share	1.10	1.02	0.47	0.49
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### UN-AUDITED STATEMENT OF CASH FLOWS For the Period Ended June 30, 2020

Particulars	Figures in Taka	
	01.01.2020 to 30.06.2020	01.01.2019 to 30.06.2019
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Receipts from Premium & Others	269,064,539	182,355,587
Cash Payments for Management Expenses, Re-Insurance, Claim, & Others Expenses	(182,887,862)	(169,693,752)
Income Tax Paid	(10,481,031)	(16,097,572)
<b>Net Cash Flows from Operating Activities</b>	<b>75,695,646</b>	<b>(3,435,737)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(3,540,928)	(7,081,189)
Sale of Share / (Purchase of Share)	(682,809)	470,960
Interest & Dividend Received	16,580,020	19,147,736
Investment in BGTB's	(90,200,000)	-
<b>Net Cash Flows from Investing Activities</b>	<b>(77,843,717)</b>	<b>12,537,527</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Share Application Money Refunded to Applicants	-	-
Dividend paid	(1,805)	(12,739)
<b>Net Cash used in Financing Activities</b>	<b>(1,805)</b>	<b>(12,739)</b>
<b>Net (Decrease)/ Increase in Cash and Bank Balance (A+B+C)</b>	<b>(2,149,876)</b>	<b>9,089,051</b>
Cash and Bank Balance at beginning of the period	674,815,590	697,019,449
Cash and Bank Balance at end of the period	<b>672,665,714</b>	<b>706,108,500</b>
<b>Net operating cash flows per share</b>	<b>1.89</b>	<b>(0.09)</b>

### STATEMENT OF CHANGES IN EQUITY (WITH REVALUATION) FOR THE PERIOD ENDED 30 JUNE 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 as at January 01, 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 June 30, 2020	-	-	-	-	-	-	-	44,004,274	44,004,274
Appropriation made during the period	-	-	11,074,080	-	-	-	-	(11,074,080)	-
Unrealised gain/(loss) in Market value of Investment in Shares	-	-	-	-	-	-	-	(6,509,300)	(6,509,300)
<b>Balance as at June 30, 2020</b>	<b>401,250,000</b>	<b>18,000,000</b>	<b>239,277,113</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>426,680,577</b>	<b>106,066,514</b>	<b>1,246,274,204</b>
<b>Balance as at June 30, 2019</b>	<b>401,250,000</b>	<b>18,000,000</b>	<b>215,724,908</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>193,136,940</b>	<b>61,279,179</b>	<b>944,391,027</b>

### STATEMENT OF CHANGES IN EQUITY (WITHOUT REVALUATION) FOR THE PERIOD ENDED 30 JUNE 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 as at January 01, 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 June 30, 2020	-	-	-	-	-	-	-	44,004,274	44,004,274
Appropriation made during the period	-	-	11,074,080	-	-	-	-	(11,074,080)	-
Unrealised gain/(loss) in Market value of Investment in Shares	-	-	-	-	-	-	-	(6,509,300)	(6,509,300)
<b>Balance as at June 30, 2020</b>	<b>401,250,000</b>	<b>18,000,000</b>	<b>239,277,113</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>-</b>	<b>106,066,514</b>	<b>819,593,627</b>
<b>Balance as at June 30, 2019</b>	<b>401,250,000</b>	<b>18,000,000</b>	<b>215,724,908</b>	<b>10,000,000</b>	<b>20,000,000</b>	<b>25,000,000</b>	<b>-</b>	<b>61,279,179</b>	<b>751,254,087</b>

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

The details of the published Accounts for the Second quarter ended June 30, 2020 are available in the company's website.