



DHAKA INSURANCE LIMITED

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

www.dhakainsurancebd.com

Un-audited Financial Statements 1st Quarter Ended March 31, 2013

UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2013

Particulars	Amount in Taka	
	31.03.2013	31.12.2012
A. FIXED ASSETS:		
Tangible Fixed Assets (Less Depreciation)	335,089,248	335,782,593
Long Term Investment	25,000,000	9,000,000
Total Fixed Assets	360,089,248	344,782,593
B. CURRENT ASSETS		
Stock of Stationery	619,364	595,407
Sundry Debtors & Other Companies	162,884,274	152,511,030
Shares & Debentures	122,005,757	119,825,265
Cash & Bank Balance Including FDR	604,814,194	598,315,046
Total Current Assets	890,323,589	871,246,748
C. CURRENT LIABILITIES:		
Creditors & Accruals	282,936,529	263,100,145
Outstanding Claims	90,935,138	91,064,876
Total Current Liabilities	373,871,667	354,165,021
D. NET WORKING CAPITAL (B-C)	516,451,922	517,081,727
NET ASSETS (A+D)	876,541,170	861,864,320
E. SHAREHOLDERS EQUITY		
Share Capital	375,000,000	375,000,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	147,090,228	143,747,725
Retained Earnings	152,681,602	139,211,446
Total Shareholders Equity	692,771,830	675,959,171
F. BALANCE OF FUNDS & ACCOUNTS:		
Reserve for unexpired Risk	67,886,611	68,507,322
Deposit Premium	115,882,729	117,397,827
Total Taka	183,769,340	185,905,149
NET LIABILITIES (E+F)	876,541,170	861,864,320

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED MARCH 31, 2013

Particulars	Amount in Taka	
	01.01.2013 to 31.03.2013	01.01.2012 to 31.03.2012
Gross Premium Income	56,332,516	59,821,301
Re-Insurance Ceded	(22,907,491)	(24,881,951)
Net Premium Income	33,425,025	34,939,350
Re-Insurance Commission Earned	6,325,331	5,733,253
Management Expenses	(20,311,698)	(17,683,170)
Unexpired Risk Reserve	620,711	(2,948,764)
Agency Commission	(7,094,413)	(7,427,031)
Net Claim	(1,269,946)	(325,308)
Underwriting Profit	11,695,010	12,288,330
Investment & Other Income	16,795,934	13,170,980
Management Expenses (Not Applicable to any particular Fund or Account)	(1,578,285)	(1,495,536)
Net Profit before Tax	26,912,659	23,963,774
Exceptional Loss Reserve	(3,342,503)	(3,493,935)
Provision for Income Tax	(10,100,000)	(8,700,000)
Profit for the period	13,470,156	11,769,839
Profit from Previous Accounts	139,211,446	124,673,246
Available Profit after Tax	152,681,602	136,443,085
Earning Per Share (Adjusted)	0.45	0.41

UN-AUDITED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED MARCH 31, 2013

Particulars	Amount in Taka	
	01.01.2013 to 31.03.2013	01.01.2012 to 31.03.2012
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	76,019,030	84,729,808
Cash Payment for Management Expenses, Reinsurance, Claim & Other Expenses	(62,837,587)	(58,566,272)
Net Cash Flows from Operating Activities	13,181,443	26,163,536
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(75,140)	(225,213)
Purchase of Treasury Bond	(16,000,000)	-
Purchase of Shares	(4,222,068)	-
Sale of Shares	1,940,832	-
Interest & Dividend Received	11,692,081	645,600
Net Cash Flows from Investing Activities	(6,664,295)	420,387
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refund to Applicant	(18,000)	(53,100)
Dividend paid	-	(7,425)
Net Cash used in Financing Activities	(18,000)	(60,525)
Net Increase/(Decrease) in cash and Bank Balance (A+B+C)	6,499,148	26,523,398
Cash and Bank Balance at beginning of the period	598,315,046	387,690,032
Cash and Bank Balance at end of the period	604,814,194	414,213,430
Net operating cash flows per share (Adjusted)	0.35	0.70

UN-AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED MARCH 31, 2013

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, 2013	375,000,000	18,000,000	88,747,725	10,000,000	20,000,000	25,000,000	139,211,446	675,959,171
Profit after tax for the period	-	-	-	-	-	-	16,812,659	16,812,659
Appropriation made during the period	-	-	3,342,503	-	-	-	(3,342,503)	-
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
Balance at 31 March 2012	300,000,000	18,000,000	75,193,128	10,000,000	20,000,000	25,000,000	136,443,085	584,636,213

For Dhaka Insurance Limited

Abul Hashim
MD. ABUL HASHIM
Deputy Managing Director & CFO

For Dhaka Insurance Limited

A.G.M. WAZED ALI
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Managing Director