



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, 2018

UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT MARCH 31, 2018

Particulars	Figures in Taka	
	31.03.2018	31.12.2017
A. FIXED ASSETS:		
Tangible Fixed Assets (Less: Accumulated Depreciation)	746,278,659	739,301,878
Long Term Investment	25,000,000	25,000,000
Total Fixed Assets	771,278,659	764,301,878
B. CURRENT ASSETS		
Stock of Stationery	323,167	383,635
Sundry Debtors & Other Companies	395,536,337	375,509,439
Shares & Debentures	73,424,407	83,324,583
Cash & Bank Balances Including FDR	705,177,958	692,771,515
Total Current Assets	1,174,461,869	1,151,989,172
C. CURRENT LIABILITIES:		
Creditors & Accruals	648,324,310	635,098,995
Outstanding Claims	107,099,839	106,975,889
Total Current Liabilities	755,424,149	742,074,884
D. NET WORKING CAPITAL (B-C)	419,037,720	409,914,288
E. NET ASSETS (A+D)	1,190,316,379	1,174,216,166

F. SHAREHOLDERS' EQUITY		
Share Capital	401,250,000	401,250,000
Share Premium	18,000,000	18,000,000
Reserve & Contingency Account	437,038,792	433,028,037
Retained Earnings	94,284,376	93,146,091
Total Shareholders' Equity	950,573,168	945,424,128
G. BALANCE OF FUNDS & ACCOUNTS:		
Reserve for Unexpired Risk	78,044,478	77,479,409
Deposit Premium	161,698,733	151,312,629
Total Taka	239,743,211	228,792,038
H. NET LIABILITIES (F+G)	1,190,316,379	1,174,216,166

NET ASSETS VALUE PER SHARE	23.69	23.56
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UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED MARCH 31, 2018

Particulars	Figures in Taka	
	01.01.2018 to 31.03.2018	01.01.2017 to 31.03.2017
Gross Premium Income	67,407,322	62,182,456
Re-Insurance Ceded	(27,299,771)	(23,492,808)
Net Premium Income	40,107,551	38,689,648
Re-Insurance Commission Earned	6,359,141	5,690,312
Management Expenses	(23,738,462)	(23,897,338)
Unexpired Risk Reserve	(565,069)	(841,879)
Agency Commission	(7,714,282)	(7,632,527)
Net Claim	(728,876)	(737,345)
Underwriting Profit	13,720,003	11,270,871
Investment & Other Income	11,527,159	11,318,011
Management Expenses (Not Applicable to any particular Fund or Account)	(1,769,738)	(2,277,610)
Net Profit before Tax	23,477,424	20,311,272
Exceptional Loss Reserve	(4,010,755)	(3,868,965)
Provision for Income Tax	(7,600,000)	(5,900,000)
Profit for the period	11,866,669	10,542,307
Profit from Previous Accounts	93,146,091	76,382,666
Available Profit after Tax	105,012,760	86,924,973
Earning Per Share	0.40	0.36

UN-AUDITED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED MARCH 31, 2018

Particulars	Figures in Taka	
	01.01.2018 to 31.03.2018	01.01.2017 to 31.03.2017
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Premium & Others	89,872,058	72,383,832
Cash Payments for Management Expenses, Re-Insurance, Claim, & Others Expenses	(70,279,570)	(55,647,906)
Income Tax Paid	(9,465,058)	(8,953,273)
Net Cash Flows from Operating Activities	10,127,430	7,782,653
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(7,517,207)	-
Sale of Share (Purchase)	(134,801)	539,659
Interest & Dividend Received	9,860,000	2,232,555
Net Cash Flows from Investing Activities	2,307,992	2,772,214
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Share Application Money Refunded to Applicants	-	(5,999)
Dividend paid	(28,979)	(282,382)
Net Cash used in Financing Activities	(28,979)	(288,381)
Net Increase in Cash and Bank Balance (A+B+C)	12,406,443	10,266,486
Cash and Bank Balance at beginning of the period	692,771,515	705,019,155
Cash and Bank Balance at end of the period	705,177,958	715,285,641
Net operating cash flows per share	0.25	0.19

UN-AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED MARCH 31, 2018

Particulars	Figures in Taka							
	Share Capital	Share Premium	Reserve for exceptional losses	General reserve	Dividend equalization reserve	Investment fluctuation reserve	Revaluation Reserve	Total Taka
Balance at 1st January, 2018	401,250,000	18,000,000	184,891,097	10,000,000	20,000,000	25,000,000	193,136,940	945,424,128
Profit after tax for the period 2018	-	-	-	-	-	-	15,877,424	15,877,424
Appropriation made during the period	-	-	4,010,755	-	-	-	(4,010,755)	-
Unrealised gain/(Loss) for decrease in Market value of investment in Share	-	-	-	-	-	-	(10,728,384)	(10,728,384)
Balance at 31 March, 2018	401,250,000	18,000,000	188,901,852	10,000,000	20,000,000	25,000,000	193,136,940	950,573,168
Balance at 31 March, 2017	401,250,000	18,000,000	169,424,290	10,000,000	20,000,000	25,000,000	-	730,599,263

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

The details of the published Accounts for the first quarter ended March 31, 2018 are available in the company website.