

DHAKA INSURANCE LIMITED

UN-AUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED JUNE 30,2012

| 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, 2012 | 300,000,000 | 18,000,000 | 71,699,193 | 10,000,000 | 20,000,000 | 25,000,000 | 124,673,246 | 569,372,439 |
| *Bonus Share Issue | 75,000,000 | | | | | | (75,000,000) | |
| Profit after tax for the period 30 June 2012 | - | | - | - | - | - | 65,406,733 | 65,406,733 |
| Appropriation made during the period | - | | 6,954,169 | - | - | - | (6,954,169) | - |
| Balance at 30 June, 2012 | 375,000,000 | 18,000,000 | 78,653,362 | 10,000,000 | 20,000,000 | 25,000,000 | 108,125,810 | 634,779,172 |
| Balance at 31 December, 2011 | 300,000,000 | 18,000,000 | 71,699,193 | 10,000,000 | 20,000,000 | 25,000,000 | 124,673,246 | 569,372,439 |

*Bonus share approved in the AGM on 28.06.2012 have been credited to respective BO A/C on 11.07.2012

For Dhaka Insurance Limited

For Dhaka Insurance Limited

MD. ABUL HASHIM

Deputy Managing Director & CFO

A.Q.M. WAZED ALI

Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF CASH FLOWS
 FOR THE HALF YEAR ENDED JUNE 30, 2012

| Particulars | Amount in Taka | |
|--|--------------------------------|--------------------------------|
| | 01.01.2012 to 30.06.2012 | 01.01.2011 to 30.06.2011 |
| A. CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash Receipts from Premium & Others | 177,318,733 | 147,978,564 |
| Cash Payments for Management Expenses, Reinsurance, Claim & Others Expenses | (138,907,922) | (70,471,735) |
| Net Cash Flows from Operating Activities | 38,410,811 | 77,506,829 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Acquisition of Fixed Assets | (267,903) | (208,415,815) |
| Sales/ Earn from Investment | 31,633,283 | 38,269,934 |
| Net Cash Flows from Investing Activities | 31,365,380 | (170,145,881) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Share Application Money Refunded to Applicants | (95,100) | (769,925) |
| Dividend paid | (8,100) | (195,075) |
| Net Cash used in Financing Activities | (103,200) | (965,000) |
| Net Increase/(Decrease) in cash and Bank Balance (A+B+C) | 69,672,991 | (93,604,052) |
| Cash and Bank Balance at beginning of the period | 387,690,032 | 364,633,967 |
| Cash and Bank Balance at end of the period | 457,363,023 | 271,029,915 |
| Net operating cash flows per share (Adjusted) | 1.02 | 2.07 |

For Dhaka Insurance Limited

For Dhaka Insurance Limited

MD. ABUL HASHIM
Deputy Managing Director & CFO

A.Q.M. WAZED ALI
Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2012

Figures in Taka

| Particulars | 01.01.2012 to 30.06.2012 | 01.01.2011 to 30.06.2011 | 01.04.2012 to 30.06.2012 | 01.04.2011 to 30.06.2011 |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Gross Premium Income | 110,755,724 | 97,206,562 | 50,934,423 | 54,126,862 |
| Re-Insurance Ceded | (41,214,031) | (30,628,484) | (16,332,080) | (15,046,354) |
| Net Premium Income | 69,541,693 | 66,578,078 | 34,602,343 | 39,080,508 |
| Re-Insurance Commission Earned | 11,713,357 | 8,677,865 | 5,980,104 | 4,638,335 |
| Management Expenses | (36,443,061) | (32,141,651) | (18,759,891) | (15,562,351) |
| Unexpired Risk Reserve | (1,185,092) | (8,566,745) | 1,763,672 | (7,416,330) |
| Agency Commission | (13,518,316) | (14,552,932) | (6,091,285) | (7,909,832) |
| Net Claim | (892,359) | (488,696) | (567,051) | (234,672) |
| Underwriting Profit | 29,216,222 | 19,505,919 | 16,927,892 | 12,595,658 |
| Investment & Other Income | 61,721,374 | 90,752,709 | 48,550,394 | 84,484,759 |
| Management Expenses (Not Applicable to any particular Fund or Account) | (3,430,863) | (3,353,265) | (1,935,327) | (1,717,226) |
| Net Profit before Tax | 87,506,733 | 106,905,363 | 63,542,959 | 95,363,191 |
| Exceptional Loss Reserve | (6,954,169) | (6,657,808) | (3,460,234) | (3,908,051) |
| Provision for Income Tax | (22,100,000) | (15,400,000) | (13,400,000) | (11,650,000) |
| Profit for the period | 58,452,564 | 84,847,555 | 46,682,725 | 79,805,140 |
| Profit from Previous Accounts | 49,673,246 | 8,322,690 | 61,443,085 | 13,365,105 |
| Available Profit after Tax | 108,125,810 | 93,170,245 | 108,125,810 | 93,170,245 |
| Earning Per Share (Adjusted) | 1.74 | 2.44 | 1.34 | 2.23 |

For Dhaka Insurance Limited

For Dhaka Insurance Limi

MD. ABUL HASHIM
Deputy Managing Director & CFO

A.Q.M. WAZED AL
Managing Director

DHAKA INSURANCE LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2012

Figures in Taka

| Particulars | 30.06.2012 | 31.12.2011 |
|--|--------------------|--------------------|
| A. FIXED ASSETS: | | |
| Tangible Fixed Assets (Less Depreciation) | 337,419,590 | 339,010,911 |
| Long Term Investment | 9,000,000 | 9,000,000 |
| Total Fixed Assets | 346,419,590 | 348,010,911 |
| B. CURRENT ASSETS | | |
| Stock of Stationery | 502,140 | 368,077 |
| Sundry Debtors & Other Companies | 129,092,351 | 99,029,508 |
| Shares & Debentures | 138,460,478 | 138,460,478 |
| Cash & Bank Balance Including FDR | 457,363,023 | 387,690,032 |
| Total Current Assets | 725,417,992 | 625,548,095 |
| C. CURRENT LIABILITIES: | | |
| Creditors & Accruals | 216,472,495 | 177,175,605 |
| Outstanding Claims | 93,789,680 | 95,411,180 |
| Total Current Liabilities | 310,262,175 | 272,586,785 |
| D. NET WORKING CAPITAL (B-C) | 415,155,817 | 352,961,310 |
| E. NET ASSETS (A+D) | 761,575,407 | 700,972,221 |
| F. SHAREHOLDERS EQUITY | | |
| Share Capital | 375,000,000 | 300,000,000 |
| Share Premium | 18,000,000 | 18,000,000 |
| Reserve & Contingency Account | 133,653,362 | 126,699,193 |
| Retained Earnings | 108,125,810 | 124,673,246 |
| Total Shareholders Equity | 634,779,172 | 569,372,439 |
| G. BALANCE OF FUNDS & ACCOUNTS: | | |
| Reserve for Unexpired Risk | 55,163,188 | 53,978,096 |
| Deposit Premium | 71,633,047 | 77,621,686 |
| Total Taka | 126,796,235 | 131,599,782 |
| H. NET LIABILITIES (F+G) | 761,575,407 | 700,972,221 |
| NET ASSETS VALUE (NAV) (Adjusted) | 16.93 | 15.18 |

For Dhaka Insurance Limited

For Dhaka Insurance Limited

MD. ABUL HASHIM
Deputy Managing Director & CFO

A.Q.M. WAZED ALI
Managing Director