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

Figures in Taka

Particulars	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**

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED MARCH 31, 2018

Figures in Taka

Particulars	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

Figures in Taka

Particulars	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	9,960,000	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

Figures in Taka

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 1st January, 2018	401,250,000	18,000,000	184,891,097	10,000,000	20,000,000	25,000,000	193,136,940	93,146,091	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**	**94,284,376**	**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**	**-**	**86,924,973**	**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.

Size : 10 x 4 = 40 Inch
Published : 16/05/2018