

Balance Sheet



Balance Sheet As at December 31, 2009

CAPITAL & LIABILITIES	NOTES	2009 Total	2008 Total
Authorised Capital 30,00,000 Ordinary Shares of Tk. 100 each		300,000,000	300,000,000
Issued, Subscribed & Paid-up capital 15,00,000 Ordinary Shares of Tk. 100 each	03	150,000,000	150,000,000
Reserve or Contingency Accounts	04	80,988,846	53,920,044
Reserve for exceptional losses		59,729,578	51,559,763
General Reserve		5,000,000	2,200,000
Profit & Loss Appropriation Account		16,259,268	160,281
Balance of Fund & Accounts	05	41,188,607	43,048,069
Fire Insurance Business		7,481,121	11,568,043
Marine Insurance Business		17,518,134	26,956,920
Motor Insurance Business		4,088,041	3,308,783
Miscellaneous Insurance Business		12,101,311	1,214,323
Premium Deposit	06	34,599,280	3,024,515
Liabilities & Provision		86,766,971	105,896,616
Estimated liability in respect of outstanding claims whether due or intimated.	07	64,637,807	51,735,954
Amount due to other persons or bodies carrying on insurance business.	08	22,129,164	54,160,662
Sundry Creditors (Including provision for expenses & Taxes)	09	56,791,673	44,218,333
Taka		450,335,377	400,107,577

The Annexed notes 1 to 23 form an integral part of these Financial statement


Md. Humaun Kabir
Managing Director


Md. Shah Alam
Independent Director

Dhaka, 29th April, 2010

Balance Sheet

As at December 31, 2009

PROPERTY & ASSETS	NOTES	2009 Total	2008 Total
Investment (at cost)	10	31,746,075	46,437,912
National Investment Bond		9,000,000	9,000,000
Shares		16,571,075	31,262,912
House Property		6,175,000	6,175,000
Interest, Dividend & Rents outstanding (Accrued but not due)	11	5,980,096	6,469,704
Amount due from other persons or bodies carrying on insurance business	12	148,824,693	75,958,384
Sundry Debtors (including advances, deposits & prepayments)	13	15,749,901	34,716,202
Cash and Bank Balances	14	189,221,658	182,408,874
Other Accounts		58,812,954	54,116,501
Fixed Assets (at cost less depreciation)	15	19,783,660	19,226,464
Deferred IPO Expenses	16	2,500,000	19,226,464
Advance Income Tax	17	35,463,058	3,000,000
Stock of Printing & Stamps (at cost)		158,465	31,364,676
Stamps in hand		907,771	362,985
Taka		450,335,377	400,107,577


M. Kamal Uddin
Director


Abdul Haque
Chairman


Mahfel Huq & Co.
Chartered Accountants

Signed in terms of our separate report of even date annexed