

# Balance Sheet (Statement of Financial Position)

As at December 31, 2011

CAPITAL & LIABILITIES	NOTES	2011 Taka	2010 Taka
<b>Authorised Capital</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
100,000,000 Ordinary Shares of Tk. 10/= each			
<b>Issued, Subscribed &amp; Paid-up capital</b>			
349,80,000 Ordinary Shares of Tk. 10/= each	03	349,800,000	165,000,000
<b>Share Premium (Less Issue Expenses &amp; Taxes)</b>		74,814,125	---
<b>Reserve or Contingency Accounts</b>	04	<b>134,319,352</b>	<b>100,133,746</b>
Reserve for exceptional losses		86,438,759	70,444,194
General Reserve		10,000,000	9,000,000
Profit & Loss Appropriation Account		37,880,593	20,689,552
<b>Balance of Fund &amp; Accounts</b>	05	<b>88,058,794</b>	<b>59,241,145</b>
Fire Insurance Business		12,189,819	6,762,875
Marine Insurance Business		60,394,297	32,059,099
Motor Insurance Business		6,689,971	6,150,782
Miscellaneous Insurance Business		8,784,707	14,268,389
<b>Premium Deposit</b>	06	3,414,222	4,352,542
<b>Liabilities &amp; Provision</b>		<b>146,407,376</b>	<b>141,938,931</b>
Estimated liability in respect of outstanding claims whether due or intimated.	07	127,359,514	119,561,832
Amount due to other persons or bodies carrying on insurance business.	08	19,047,862	22,377,099
<b>Sundry Creditors</b> (Including provision for expenses & Taxes)	09	82,023,234	56,243,767
		<b>878,837,103</b>	<b>526,910,131</b>

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

  
**Abdul Haque** FCA  
 Managing Director & CEO

  
**M. Kamal Uddin**  
 Director

Dated Dhaka, 28th April 2012

# Balance Sheet (Statement of Financial Position)

As at December 31, 2011

PROPERTY & ASSETS	NOTES	2011 Taka	2010 Taka
<b>Investment (at cost)</b>	10	<b>63,939,992</b>	<b>64,698,528</b>
Bangladesh Govt. Treasury Bond		9,000,000	9,000,000
Shares		54,939,992	55,698,528
<b>Interest, Dividend &amp; Rents outstanding</b> (Accrued but not due)	11	7,155,532	6,573,695
<b>Amount due from other persons or bodies carrying on insurance business</b>	12	171,606,842	175,131,544
<b>Sundry Debtors</b> (including advances, deposits & prepayments)	13	7,139,263	21,149,965
<b>Cash and Bank Balances</b>	14	544,547,458	181,578,610
<b>Other Accounts</b>		<b>84,448,016</b>	<b>77,777,789</b>
House Property	15	6,175,000	6,175,000
Fixed Assets (at cost less depreciation)	16	20,521,738	21,657,247
Deferred IPO Expenses		----	2,000,000
Advance Income Tax	17	57,606,233	47,757,397
Stock of Printing & Stamps		124,809	153,603
Stamps in hand		20,236	34,542
		<b>878,837,103</b>	<b>526,910,131</b>

  
**Md. Shah Alam**  
 Independent Director

  
**Abdul Haque**  
 Chairman

  
**Mahfel Huq & Co.**  
 Chartered Accountants

Signed in terms of our separate report of even date annexed