

Marine Insurance Revenue Account

For the year ended December 31, 2011

PARTICULARS	2011 Taka	2010 Taka
Claims under policies less Re-insurance	14,620,317	22,255,867
Paid during the year	15,182,149	(5,005,965)
Add: Total Estimated Liabilities in respect of outstanding claims at the end of the year whether due or intimated	31,700,000	32,261,832
	46,882,149	27,255,867
Less: Outstanding at the end of the previous year	32,261,832	5,000,000
Agency Comission	19,553,020	11,455,861
Expenses of Management	22,987,699	10,532,279
Profit/(Loss) transferred to Profit & Loss Account	32,038,812	5,170,011
Balance of account at the end of the year as shown in the Balance Sheet		
Reserve for unexpired risks	60,394,297	32,059,099
	149,594,145	81,473,117

Marine Insurance Revenue Account

For the year ended December 31, 2011

PARTICULARS	2011 Taka	2010 Taka
Balance of Account at the beginning of the year		
Reserve for unexpired risks	32,059,099	17,518,134
Premium Less Re-insurance	109,646,570	57,724,260
Commission on Re-insurance Ceded	7,888,476	6,230,723
	149,594,145	81,473,117

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


Md. Shah Alam
 Independent Director


Abdul Haque
 Chairman


Mahfel Huq & Co.
 Chartered Accountants

Signed in terms of our separate report of even date annexed