

## STATEMENT OF FINANCIAL POSITION

### AS AT 31 DECEMBER 2016

CAPITAL & LIABILITIES	Notes	2016	2015
<b>Authorised capital</b>			
200,000,000 Ordinary shares of Tk.10 each		2,000,000,000	2,000,000,000
<b>Issued, Subscribed &amp; Paid-up capital</b>			
55,600,339 Ordinary shares of Tk. 10 each	4	556,003,390	556,003,390
<b>Reserve or Contingency account</b>		2,507,225,263	2,326,697,901
Reserve for Exceptional Losses	5	758,075,593	710,186,306
Contingency Reserve for Insurance Guarantees and Tail ended Insurance Business	6	105,869,651	105,869,651
Revaluation Reserve	7	1,412,133,735	1,412,133,735
General Reserve	8	243,578	7,433,920
Investment Fluctuation Fund (Fair Value Changes)	18.1	146,419,446	42,658,590
Profit & Loss Appropriation Account	9	84,483,260	48,415,699
<b>Balance of fund &amp; account</b>		326,939,838	313,143,452
Fire Insurance Business		63,500,481	66,633,476
Marine Insurance Business		125,785,066	112,483,462
Misc. Insurance Business		137,654,291	134,026,514
<b>Premium Deposit</b>	10	16,878,346	54,578,387
<b>Liabilities &amp; provision</b>		134,312,199	205,367,663
Estimated liabilities in respect of outstanding Claims whether due or intimated.	11	77,856,514	118,464,329
Amount due to other persons or bodies for carrying on insurance business.	12	56,455,685	86,903,334
<b>Loan from Bank</b>	13	198,032,083	206,932,972
<b>Sundry creditors</b>	14	84,145,921	79,759,528
<b>Provision for Income Tax</b>	15	359,254,453	305,354,453
<b>Provision for Deferred Tax</b>	16	17,340,000	17,340,000
		4,200,131,492	4,065,177,742
Net Asset Value Per Share	33	55.09	51.85

The annexed notes from 1 to 37 form an integral part of these financial statements. These financial statements were

  
**Md. Manirul Islam**  
 Managing Director

  
**Santosh Sharma**  
 Director

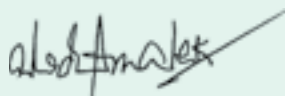
Dated, Dhaka, 20<sup>th</sup> April, 2017

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

PROPERTY & ASSETS	Notes	2016	2015
<b>Investment</b>		407,668,020	409,897,788
Bangladesh Government Treasury Bond	17	25,086,755	25,086,755
Shares & debentures (at Cost)	18	382,581,265	384,811,033
Fair Value Changes Account	18.1	146,419,446	42,658,590.00
<b>Amount due from other persons or bodies carrying on insurance business</b>	19	467,397,010	472,591,075
Interest, Dividend & Rent outstanding	20	576,426	576,426
<b>Sundry Debtors</b>	21	82,489,826	40,274,461
<b>Advance Payment of Tax</b>	22	253,548,640	235,867,453
<b>Cash and Bank Balances</b>	23	552,383,589	582,355,779
Fixed Deposit Accounts		425,246,850	451,196,850
STD & Current Accounts		117,185,665	119,920,588
Cash, Cheque in hand & Stamp		9,951,074	11,238,341
<b>Other accounts</b>		2,289,648,535	2,280,956,169
Land (freehold)	24	887,115,023	887,050,023
Holiday Homes	25	4,130,090	4,130,090
Fixed Assets(at cost less accumulated depreciation)	26	83,056,547	89,165,515
Building	27	1,283,666,113	1,269,634,138
Panthapath building	28	30,660,452	29726232
Stock of printing materials		1,020,310	1,250,171
		4,200,131,492	4,065,177,742

approved by the Board of Directors on 20th April, 2017 and were signed on its behalf

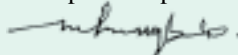


**Engr. Mohammed A. Malek**  
Director



**Syed M. Altaf Hussain**  
Chairman

Subject to our separate report of even date



**(Mahfel Huq & Co.)**  
CHARTERED ACCOUNTANTS