

CONSOLIDATED REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

Particulars	Fire	Marine Cargo	Marine Hull	Motor	Misc	Total 2016	Total 2015
Claim under policies less Re-insurance :							
Claim paid during the year	22,934,305	31,594,880	5,358,492	46,803,417	10,634,245	117,325,339	103,425,433
Total Estimated liability in respect of outstanding claims at the end of the year under due or intimated	42,162,276	3,864,115	1,346,300	7,450,000	23,033,823	77,856,514	118,464,329
	65,096,581	35,458,995	6,704,792	54,253,417	33,668,068	195,181,853	221,889,762
Less : Outstanding Claim at the end of the previous year	91,780,374	9,658,222	2,500,000	2,765,000	11,760,733	118,464,329	129,292,638
	(26,683,793)	25,800,773	4,204,792	51,488,417	21,907,335	76,717,524	92,597,124
Expenses for management	138,900,043	99,446,502	5,937,043	44,079,396	21,148,826	309,511,810	325,963,439
Commission	95,025,261	70,569,004	4,073,227	31,095,804	12,327,103	213,090,399	218,886,294
Profit transfer to Profit & Loss Account	(38,953,579)	30,228,586	8,402,532	79,609,671	14,376,571	93,663,781	23,633,676
Balance on Account at the end of the year as shown in Balance Sheet :							
Reserve for unexpired risks being 50% of Fire, Marine Cargo, Motor & Misc. and 100% the Marine Hull Premium income of the year.	63,500,482	110,429,217	15,355,849	106,010,854	31,643,437	326,939,839	313,143,452
	231,788,414	336,474,082	37,973,443	312,284,141	101,403,272	1,019,923,352	974,223,985

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


Md. Manirul Islam
Managing Director

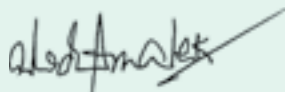

Santosh Sharma
Director

Dated, Dhaka, 20th April, 2017

CONSOLIDATED REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

Particulars	Fire	Marine Cargo	Marine Hull	Motor	Misc	Total 2016	Total 2015
Balance of Account at the beginning of the year :							
Reserve for unexpired risk	66,633,477	93,747,025	18,736,437	100,262,434	33,764,080	313,143,453	281,119,857
Premium, Less Re-insurance	127,000,964	220,858,434	15,355,849	212,021,707	63,286,874	638,523,828	607,550,467
Commission on Re-Insurance ceded	38,153,973	21,868,623	3,881,157	-	4,352,318	68,256,071	85,553,661
	231,788,414	336,474,082	37,973,443	312,284,141	101,403,272	1,019,923,352	974,223,985

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

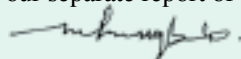


Engr. Mohammed A. Malek
Director



Syed M. Altaf Hussain
Chairman

Subject to our separate report of even date



(Mahfel Huq & Co.)
CHARTERED ACCOUNTANTS