

CONSOLIDATED REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER, 2017

Particulars	Fire	Marine Cargo	Marine Hull	Motor	Misc	Total 2017	Total 2016
Balance of Account at the beginning of the year :							
Reserve for unexpired risk	63,500,482	110,429,217	15,355,849	106,010,854	31,643,437	326,939,839	313,143,453
Premium, Less Re-insurance	138,709,598	276,296,264	24,096,708	207,900,446	55,344,109	702,347,125	638,523,828
Commission on Re-Insurance ceded	33,074,521	17,865,900	2,481,942	-	4,942,029	58,364,392	68,256,071
Total	235,284,601	404,591,381	41,934,499	313,911,300	91,929,575	1,087,651,356	1,019,923,352
Claim under policies less Re-insurance :							
Claim paid during the year	31,738,350	16,101,395	1,390,070	42,970,602	11,109,507	103,309,924	117,325,338
Total Estimated liability in respect of outstanding claims at the end of the year under due or intimated	15,695,510	12,820,819	251,660	8,815,000	19,443,155	57,026,144	77,856,514
	47,433,860	28,922,214	1,641,730	51,785,602	30,552,662	160,336,068	195,181,852
Less : Outstanding Claim at the end of the previous year	42,162,276	3,864,115	1,346,300	7,450,000	23,033,823	77,856,514	118,464,329
	5,271,584	25,058,099	295,430	44,335,602	7,518,839	82,479,554	76,717,523
Expenses for management	109,535,345	108,148,419	6,843,414	48,218,131	23,231,517	295,976,826	309,511,810
Commission	76,995,578	79,742,720	4,690,837	41,494,839	18,162,725	221,086,699	213,090,399
Profit transfer to Profit & Loss Account	(25,872,705)	53,494,011	6,008,110	75,912,505	15,344,440	124,886,360	93,663,781
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% of Marine Hull Premium income of the year.	69,354,799	138,148,132	24,096,708	103,950,223	27,672,055	363,221,916	326,939,839
Total	235,284,601	404,591,381	41,934,499	313,911,300	91,929,575	1,087,651,356	1,019,923,352

The annexed notes from 1 to 38 form an integral part of these financial statements.



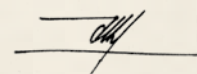
Md. Rezaul Karim
Managing Director



Santosh Sharma
Director

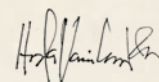


Tabith Mohd. Awal
Director



Syed M. Altaf Hussain
Chairman

Independent Auditors' Report
As per our report of same date



Hoda Vasi Chowdhury & Co
Chartered Accountants

Dated, Dhaka, 30th April, 2018