



**CONSOLIDATED REVENUE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER, 2019**

Particular	FIRE	Marine	Marine Hull	Motor	MISC	2019	2018
<b>Balance of Account at the beginning of the year :</b>							
Reserve for unexpired risk	88,635,591	159,772,098	31,218,047	110,894,077	33,666,655	424,186,468	363,221,916
Premium, Less Re-insurance	277,128,939	385,331,039	43,564,269	237,816,678	80,695,331	1,024,536,256	817,154,885
Commission on Re-Insurance ceded	30,314,103	49,387,398	10,277,845	-	15,190,572	105,169,918	87,556,957
<b>Total</b>	<b>396,078,633</b>	<b>594,490,535</b>	<b>85,060,161</b>	<b>348,710,755</b>	<b>129,552,558</b>	<b>1,553,892,642</b>	<b>1,267,933,758</b>
<b>Claim under policies less Re-insurance :</b>							
Claim paid during the year	32,915,003	43,369,723	1,121,678	34,578,468	9,971,485	121,956,357	88,294,188
Total Estimated liability in respect of outstanding claims at the end of the year under due or intimated	42,272,232	32,465,933	572,186	8,311,850	9,316,151	92,938,352	76,426,819
	75,187,235	75,835,656	1,693,864	42,890,318	19,287,636	214,894,709	164,721,007
Less: Outstanding Claim at the end of the previous year	27,994,857	24,985,496	1,377,196	8,195,000	13,874,270	76,426,819	57,026,144
	47,192,378	50,850,160	316,668	34,695,318	5,413,366	138,467,890	107,694,863
Expenses for management	82,998,759	154,049,143	12,363,099	48,546,887	28,630,447	326,588,335	312,047,219
Commission	144,501,055	108,912,208	6,301,086	36,737,929	29,589,747	326,042,025	266,900,637
Profit transfer to Profit & Loss Account	(17,178,029)	88,013,505	22,515,039	109,822,282	25,571,333	228,744,130	157,104,573
<b>Balance on Account at the end of the year as shown in Balance Sheet :</b>							
Reserve for unexpired risks being 50% of Fire, Marine Cargo, Motor & Misc. and 100% of Marine Hull Premium income of the year.	138,564,470	192,665,520	43,564,269	118,908,339	40,347,666	534,050,263	424,186,466
<b>Total</b>	<b>396,078,633</b>	<b>594,490,535</b>	<b>85,060,161</b>	<b>348,710,755</b>	<b>129,552,558</b>	<b>1,553,892,642</b>	<b>1,267,933,758</b>

These financial statements should be read in conjunction with the annexed notes

**Md. Rezaul Karim**  
Managing Director

**Santosh Sharma**  
Director

**Nasir Latif**  
Director

**Syed M. Altaf Hussain**  
Chairman

Auditors' Report to the Shareholders  
See annexed report of date

**Hoda Vasi Chowdhury & Co**  
Chartered Accountants

Dated, Dhaka, July 23, 2020