

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

**SADHARAN BIMA CORPORATION
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 2018**

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Capital and Liabilities			
Share Capital:			
Authorized Share Capital 2,000,000 ordinary shares of Tk. 100 each		200,000,000	200,000,000
Issued subscribe and Paid-up Capital 1,000,000 ordinary shares of Tk. 100 each		100,000,000	100,000,000
		17,099,357,438	14,765,585,691
Reserves or contingency accounts			
Reserve for Shrimp Insurance		36,500,000	36,500,000
Reserve for Exceptional Losses	4.00	6,728,852,554	6,103,649,905
General Reserve	5.00	9,160,142,504	7,951,573,407
Capital Reserve		40,852,379	40,852,379
Provision for payment to government	3.01	500,000,000	-
Reserve for Investment Fluctuation		259,010,000	259,010,000
Reserve for Crop Insurance		52,000,000	52,000,000
Reserve for bad and doubtful recovery of outstanding premium, interest, rent, debtors and others		60,000,000	60,000,000
Reserve for Employees Residential Complex		262,000,000	262,000,000
Government Contribution In ECGD		5,450,000	5,450,000
Retained Earnings	3A	1,025,750,440	1,354,993,081
Balance of funds and accounts:		3,180,212,859	2,985,067,162
Fire insurance business		1,474,146,033	1,597,945,167
Marine insurance business		1,219,941,952	1,048,567,202
Motor insurance business		79,292,975	71,693,212
Miscellaneous insurance business		406,831,898	266,861,581
Premium deposits	6.00	907,960,955	852,549,911
Estimated liability in respect of outstanding claims whether due or intimated	7A	4,529,677,868	4,875,481,714
Amount due to other persons or bodies carrying on insurance business.		1,491,208,921	1,274,508,460
Sundry creditors (including outstanding and accruing expenses and taxes).	8A	6,118,678,242	8,847,223,530
Total		34,458,296,722	35,060,859,551

The accompanying notes form an integral part of these financial statements.

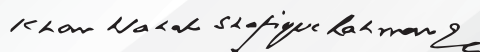


(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants


MASIH MUHITH HAQUE & CO.
Chartered Accountants

**SADHARAN BIMA CORPORATION
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 2018**

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Property and Assets			
Loan	10.00	589,844,880	319,695,632
Investments- at cost:		16,651,361,277	15,184,984,012
Government securities	11.00	1,720,000	1,720,000
Investment in Shares	12A	3,612,477,920	3,233,341,849
Bangladesh Fund	13.00	1,060,000,000	1,060,000,000
Investment in FDR	14A	11,286,359,386	10,211,163,984
Debentures		32,477,967	32,477,967
House properties	15.00	658,326,004	646,280,211
Outstanding premiums	16.00	484,749,053	462,957,143
Interest and rent outstanding	17A	836,116,495	893,551,768
Amount due from other persons or bodies carrying on insurance business.		8,002,054,694	8,415,627,166
Sundry debtors	18A	160,278,769	2,085,176,091
Cash & Cash Equivalent	19A	2,464,206,674	1,901,141,845
Other Accounts:		5,269,684,880	5,797,725,893
Stamps in hand		6,271,259	17,875,007
Stock of stationery and printing		1,244,157	2,443,530
Stock of consumable materials		1,226,226	945,027
Advance income tax	20A	5,142,126,521	5,655,991,258
Sundry fixed assets	21A	118,816,717	120,471,071
Total		34,458,296,722	35,060,859,551

The accompanying notes form an integral part of these financial statements.


(SYED SHAHRIYAR AHSAN)
Managing Director


(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date


KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants


MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

**SADHARAN BIMA CORPORATION
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018**

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Administrative Expenses		4,305,057	3,778,749
Advertisement and publicity		1,169,200	496,800
Directors' fees & Ministry		1,684,500	1,628,000
Subscription and donation		80,000,000	97,134,620
Bonus pay to Employee		2,500,000	2,500,000
Contribution to Bangladesh Insurance Academy		1,865,100	460,000
Audit Fees		33,010,710	33,858,139
Depreciation		2,512,429	1,777,907
Legal expenses		23,313,041	23,871,172
Consolidated Other Expenses		150,360,037	165,505,387
Net Income before Tax		3,340,314,707	3,148,263,433
Income tax expense	9A	935,785,601	928,134,216
Net Income After Tax		2,404,529,106	2,220,129,216

The accompanying notes form an integral part of these financial statements.

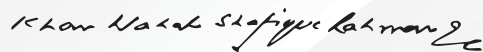


(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

**SADHARAN BIMA CORPORATION
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018**

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Interest, dividend and rents:			
Interest	22A	880,807,407	637,471,388
Dividend received	23A	685,695,318	638,086,605
Rental income		147,358,130	112,617,566
		1,713,860,855	1,388,175,558
Profit/(Loss) transferred from:			
Fire Revenue Account		170,637,561	408,431,141
Marine Revenue Account		916,901,951	1,016,817,680
Motor Revenue Account		171,357,671	78,181,391
Miscellaneous Revenue Account		447,934,100	275,459,303
		1,706,831,282	1,778,889,514
Other income	24A	69,982,607	146,703,747
		3,490,674,744	3,313,768,819

The accompanying notes form an integral part of these financial statements.

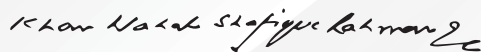


(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Paid-up Capital	Reserve for Shrimp Insurance	Reserve for Exceptional Losses	General Reserve	Capital Reserve	Reserve for Investment Fluctuation	Reserve for Crop Insurance	Reserve for bad and doubtful recovery of outstanding premium, interest, rent, debtors and other	Reserve for Employees Residential Complex	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01-01-2018	100,000,000	36,500,000	6,103,649,905	7,951,573,406	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,354,993,081	16,220,578,772
Net Profit during the year										2,404,529,106	2,404,529,106
Transferred to Reserve for exceptional losses			625,202,649							(625,202,649)	-
Transferred to General reserve				1,208,569,098						(1,208,569,098)	-
Provision for payment to government										(500,000,000)	(500,000,000)
Prior year Adjustment										(400,000,000)	(400,000,000)
Balance as on 31-12-2018	100,000,000	36,500,000	6,728,852,554	9,160,142,504	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,025,750,440	17,725,107,878



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Paid-up Capital	Reserve for Shrimp Insurance	Reserve for Exceptional Losses	General Reserve	Capital Reserve	Reserve for Investment Fluctuation	Reserve for Crop Insurance	Reserve for bad and doubtful recovery of outstanding premium, interest, rent, debtors and other	Reserve for Employees Residential Complex	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01-01-2017	100,000,000	36,500,000	6,155,176,285.00	7,681,455,837	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,257,899,839	14,400,449,555
Net Profit during the year										2,220,129,216	2,220,129,216
Transferred to Reserve for exceptional losses			586,021,405	-						(586,021,405)	-
Transferred to General reserve				1,137,014,569						(1,137,014,569)	-
Provision for payment to government										(400,000,000)	(400,000,000)
Prior year Adjustment											
Balance as on 31-12-2018	100,000,000	36,500,000	6,103,649,905	7,951,573,407	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,354,993,081	16,220,578,772



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Khan Wahab Shafique Rahman & Co.

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

MASIH MUHITH HAQUE & CO.
Chartered Accountants
Masih Muhith Haque

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Amount in Taka	
	31.12.2018	31.12.2017
A Cash Flows from Operating Activities:		
Net Income before Tax	3,340,314,707	3,148,263,433
Adjustment for Conversion into Cash Basis:		
Depreciation	33,010,710	33,858,139
Interest Received	(880,807,407)	(637,471,388)
Dividend Income	(685,695,318)	(638,086,605)
Rental Income	(147,358,130)	(112,617,566)
Operating Profit before Change in Working Capital:	<u>1,659,464,562</u>	<u>1,793,946,013</u>
(Increase)/Decrease in Current Assets	2,329,199,806	(3,293,289,418)
Increase/(Decrease) in Current Liabilities	(2,118,005,538)	4,166,421,652
Increase/(Decrease) in Reserve for Unexpired Risks	195,145,696	32,775,462
Income Tax Paid	(1,092,601,250)	(1,126,204,876)
Increase in Interest & Rent Outstanding	57,435,273	274,486,735
Net Cash Used in Operating Activities	<u>1,030,638,549</u>	<u>1,848,135,569</u>
B Cash Flows from Investing Activities:		
Others Recovery	16,932,899	600,338
Shares Purchased	(384,280,370)	(611,491,497)
Sale of Shares	32,883,416	38,558,657
Debenture Recovery	1,668,493	8,124,657
Investment in House Properties	(26,776,499)	(12,006,797)
Investment in FDR	(11,286,359,386)	
House Building Loan Recovered	(29,790,407)	(35,767,298)
House Building Loan Disbursed	(299,939,655)	(155,917,911)
Sundry Fixed Assets (Addition)	(16,853,719)	(45,966,561)
Interest Received	880,807,407	637,471,388
Dividend Received	685,695,318	638,086,605
Rental Income	147,358,130	112,617,566
Net Cash Flows from Investing Activities	<u>(10,278,654,373)</u>	<u>574,309,147</u>
C Cash Flows from Financing Activities:		
Surplus of Profit paid to the Govt. Exchequer	(400,000,000)	(400,000,000)
Net Cash Used in Financing Activities:	<u>(400,000,000)</u>	<u>(400,000,000)</u>
Net Increase in Cash & Cash Equivalent (a+b+c)	(9,648,099,155)	2,022,444,716
Cash & Cash Equivalent at beginning of the year	12,112,305,829	10,089,861,113
Cash & Cash Equivalent at end of the year	<u>2,464,206,674</u>	<u>12,112,305,829</u>



(SYED SHAHRIYAR AHSAN)
Managing Director

Khan Wahab Shafique Rahman
KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

Dated: July 28, 2019, Dhaka

The accompanying notes form an integral part of these financial statements.
Approved and authorized for issue by the Board of Directors.



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Masih Muhith Haque
MASIH MUHITH HAQUE & CO.
Chartered Accountants

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
BALANCE SHEET
AS AT DECEMBER 31, 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Capital and Liabilities			
Share Capital:			
Authorized Share Capital 2000000 ordinary shares of Tk. 100 each		200,000,000	200,000,000
Issued subscribe and Paid-up Capital 1000000 ordinary shares of TK. 100 each		100,000,000	100,000,000
Reserves or contingency accounts		17,099,357,438	14,765,585,691
Reserve for Shrimp Insurance		36,500,000	36,500,000
Reserve for Exceptional Losses	4.00	6,728,852,554	6,103,649,905
General Reserve	5.00	9,160,142,504	7,951,573,407
Capital Reserve		40,852,379	40,852,379
Provision for payment to government	3.01	500,000,000	-
Reserve for Investment Fluctuation		259,010,000	259,010,000
Reserve for Crop Insurance		52,000,000	52,000,000
Reserve for bad and doubtful recovery of outstanding premium, interest, rent, debtors and others		60,000,000	60,000,000
Reserve for Employees Residential Complex		262,000,000	262,000,000
Retained Earnings	3.00	410,900,114	810,900,115
Balance of funds and accounts:		3,180,212,859	2,985,067,162
Fire insurance business		1,474,146,033	1,597,945,167
Marine insurance business		1,219,941,952	1,048,567,202
Motor insurance business		79,292,975	71,693,212
Miscellaneous insurance business		406,831,898	266,861,581
Premium deposits	6.00	907,960,955	852,549,911
Estimated liability in respect of outstanding claims whether due or intimated		4,080,129,135	4,425,932,981
Amount due to other persons or bodies carrying on insurance business.	7.00	1,491,208,921	1,274,508,460
Sundry creditors (including outstanding and accruing expenses and taxes).	8.00	6,017,288,225	8,769,911,909
Total		33,287,057,645	33,984,456,229



(SYED SHAHRIYAR AHSAN)
Managing Director

The accompanying notes form an integral part of these financial statements.



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
BALANCE SHEET
AS AT DECEMBER 31, 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Property and Assets			
Loan	10.00	589,844,880	319,695,632
Investments- at cost:		15,394,499,115	4,818,679,682
Government securities	11.00	1,720,000	1,720,000
Investment in Shares	12.00	3,114,615,758	2,763,201,503
Bangladesh Fund	13.00	1,060,000,000	1,060,000,000
Debentures		32,477,967	32,477,967
Investment on FDR	14.00	10,212,359,386	9,148,431,000
House properties	15.00	658,326,004	646,280,211
Investment in ECGD		115,000,000	115,000,000
Investment in SSIL		200,000,000	200,000,000
Outstanding premiums	16.00	484,749,053	462,957,143
Interest and rent outstanding	17.00	797,113,205	859,966,104
Amount due from other persons or bodies carrying on insurance business.		8,002,054,694	8,415,627,166
Sundry debtors	18.00	376,761,092	2,289,635,098
Cash & Cash Equivalent	19.00	2,398,600,984	1,878,749,795
Other Accounts:		5,243,434,623	5,790,714,609
Stamps in hand		6,271,259	17,875,007
Stock of stationery and printing		1,244,157	2,443,530
Stock of consumable materials		1,226,226	945,027
Advance income tax	20.00	5,116,928,598	5,650,201,378
Sundry fixed assets	21.00	117,764,383	119,249,667
Total		33,287,057,646	33,984,456,229

The accompanying notes form an integral part of these financial statements.



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Note	Amount in Taka	
		31.12.2018	31.12.2017
Administrative Expenses		4,305,057	3,778,749
Advertisement and publicity		1,169,200	496,800
Directors' fees & Ministry		1,684,500	1,628,000
Subscription and donation		80,000,000	97,134,620
Bonus pay to Employee		2,500,000	2,500,000
Contribution to Bangladesh Insurance Academy		1,865,100	460,000
Audit Fees		33,010,710	33,594,472
Depreciation		2,512,429	1,777,907
Legal expenses		127,046,996	141,370,548
Net Income before Tax		3,250,215,761	3,017,303,166
Income tax expense	9.00	916,444,015	894,267,191
Net Income After Tax		2,333,771,746	2,123,035,974

The accompanying notes form an integral part of these financial statements.



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date

Khan Wahab Shafique Rahman & Co.
KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

Masih Muhith Haque & Co.
MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Note	Amount in Taka	
		31.12.2018	31.12.2017
Interest, dividend and rents:			
Interest	22.00	815,307,848	575,761,315
Dividend received	23.00	667,806,152	617,900,254
Rental income		147,358,130	112,617,566
		1,630,472,130	1,306,279,134
Profit/(Loss) transferred from:			
Fire Revenue Account		170,637,561	408,431,141
Marine Revenue Account		916,901,951	1,016,817,680
Motor Revenue Account		171,357,671	78,181,391
Miscellaneous Revenue Account		447,934,100	275,459,303
		1,706,831,283	1,778,889,515
Other income	24.00	39,959,344	73,505,065
		3,377,262,757	3,158,673,714

The accompanying notes form an integral part of these financial statements.




(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Paid-up Capital	Reserve for Shrimp Insurance	Reserve for Exceptional Losses	General Reserve	Capital Reserve	Reserve for Investment Fluctuation	Reserve for Crop Insurance	Reserve for bad and doubtful recovery of outstanding premium, interest, rent, debtors and other	Reserve for Employees Residential Complex	Retained Earnings	Balance as on 31.12.2018
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01-01-2018	100,000,000	36,500,000	6,103,649,905	7,951,573,407	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	810,900,115	15,676,485,806
Net Profit during the year										2,333,771,746	2,333,771,746
Transferred to Reserve for exceptional losses			625,202,649							(625,202,649)	-
Transferred to General reserve				1,208,569,098						(1,208,569,098)	-
Provision for payment to government										(500,000,000)	(500,000,000)
Prior year Adjustment										(400,000,000)	(400,000,000)
Balance as on 31-12-2018	100,000,000	36,500,000	6,728,852,554	9,160,142,505	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	410,900,113	17,110,257,552



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Paid-up Capital		Reserve for Shrimp Insurance		Reserve for Exceptional Losses		General Reserve		Capital Reserve		Reserve for Investment Fluctuation		Reserve for Crop Insurance		Reserve for bad and doubtful recovery of outstanding premium, interest, rent, debtors and other		Reserve for Employees Residential Complex		Retained Earnings		Balance as on 31.12.2018	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01-01-2017	100,000,000	36,500,000	5,517,628,500	6,814,558,838	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	810,868,290	13,953,418,007											
Net Profit during the year																						
Transferred to Reserve for exceptional losses			586,021,405																			
Transferred to General reserve				1,137,014,569																		
Provision for payment to government																						
Prior year Adjustment																						
Balance as on 31-12-2017	100,000,000	36,500,000	6,103,649,905	7,951,573,407	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	810,900,115	15,676,485,806											



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

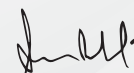
Particulars	Note	Amount in Taka	
		31.12.2018	31.12.2017
Cash Flows from Operating Activities			
Net Income before Tax		3,250,215,761	3,017,303,166
Adjustment for Conversion into Cash Basis:			
Depreciation		33,010,827	33,594,472
Interest Income		(815,307,848)	(575,761,315)
Dividend Income		(667,806,152)	(617,900,254)
Rental Income		(147,358,130)	(112,617,566)
Operating Profit before Change in Working Capital:		1,652,754,458	1,744,618,503
(Increase)/Decrease in Current Assets		(430,806,986)	(3,287,720,811)
Increase/(Decrease) in Current Liabilities		605,899,543	4,168,624,717
Increase/(Decrease) in Reserve for Unexpired Risks		195,145,696	32,775,462
Income Tax Paid		(835,282,280)	(880,833,871)
Decrease in Interest & Rent Outstanding		62,852,899	272,198,011
Net Cash used in Operating Activities (a)		1,250,563,330	2,049,662,010
Cash Flows from Investing Activities:			
Bridge Loan Recovery		17,935,677	600,338
Shares Purchased		(384,280,370)	(611,491,497)
Debenture Recovery		1,668,493	480,000
Sale of Shares		32,883,416	38,558,657
Investment in House Properties		(26,776,499)	(12,006,797)
Investment in FDR		(10,212,359,386)	
House Building Loan Recovered		(29,790,407)	(35,767,298)
House Building Loan Disbursed		(299,939,655)	(155,917,911)
Sundry Fixed Assets (Addition)		(16,794,719)	(45,824,229)
Interest Received		763,349,159	555,359,647
Dividend Income		538,852,031	509,040,444
Rental Income		136,109,236	111,894,036
Net Cash Flows used Investing Activities (b)		(9,479,143,024)	354,925,390
Cash Flows from Financing Activities:			
Surplus of Profit paid to the Govt. Exchequer		(400,000,000)	(400,000,000)
Net Cash used in Financing Activities:		(400,000,000)	(400,000,000)
Net Increase in Cash & Cash Equivalent (a+b+c)		(8,628,579,694)	2,004,587,400
Cash & Cash Equivalent at Beginning of the year		11,027,180,795	9,022,593,395
Cash & Cash Equivalent at End of the year		2,398,600,984	11,027,180,795



(SYED SHAHRIYAR AHSAN)
Managing Director

Khan Wahab Shafique Rahman & Co.
KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

Dated: July 28, 2019, Dhaka



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Masih Muhith Haque & Co.
MASIH MUHITH HAQUE & CO.
Chartered Accountants

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION CONSOLIDATED REVENUE ACCOUNT FOR THE YEAR DECEMBER 31, 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Balance of account at beginning of the year		2,985,067,162	2,952,291,701
Premium Less Re-Insurance		6,252,026,491	5,860,214,050
In Bangladesh		6,249,079,832	5,846,038,601
Outside Bangladesh		2,946,659	14,175,449
Commission Earned on Re-Insurance Ceded		800,876,567	518,547,192
		<u>10,037,970,220</u>	<u>9,331,052,943</u>
Claims under Policies less Re-insurance Paid during the year		2,682,996,288	124,273,630
In Bangladesh		2,678,198,168	124,273,630
Outside Bangladesh		4,798,121	-
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated	7.00	4,080,129,135	4,425,932,981
		6,763,125,423	4,550,206,611
Less: Outstanding claims at beginning of the year		4,425,932,981	2,521,076,012
		<u>2,337,192,442</u>	<u>2,029,130,599</u>
Commission paid on Re-Insurance accepted		1,979,418,008	1,655,971,523
Expenses of management	25.00	834,315,628	881,994,144
Profit/(Loss) transferred to the profit and loss accounts		1,706,831,283	1,778,889,515
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @ 50% or 100% of premium income for the year		3,180,212,859	2,985,067,162
		<u>10,037,970,220</u>	<u>9,331,052,943</u>




(SYED SHAHRIYAR AHSAN)
Managing Director

The accompanying notes form an integral part of these financial statements.



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
FIRE INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Balance of account at beginning of the year		1,597,945,167	1,510,131,575
Premium Less Re-Insurance		2,948,292,067	3,195,890,334
In Bangladesh		2,946,381,287	3,185,739,434
Outside Bangladesh		1,910,780	10,150,901
Commission Earned on Re-Insurance Ceded		15,925,535	25,145,596
		4,562,162,769	4,731,167,505
Claims under policies less Re-Insurance Paid during the year		2,361,274,442	(328,067,241)
In Bangladesh		2,357,209,463	(340,547,530)
Outside Bangladesh		4,064,979	12,480,290
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated	7.00	2,398,632,319	3,392,428,028
		4,759,906,761	3,064,360,788
Less: Outstanding claims at beginning of the year		3,392,428,028	1,777,970,215
		1,367,478,733	1,286,390,572
Commission paid on Re-Insurance accepted		1,250,306,703	990,374,117
Expenses of management		299,593,739	448,026,507
Profit/(Loss) transferred to the Statement of Comprehensive Income		170,637,561	408,431,141
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @ 50% of the premium income for the year		1,474,146,033	1,597,945,167
TOTAL		4,562,162,769	4,731,167,505

The accompanying notes form an integral part of these financial statements.



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date

Khan Wahab Shafique Rahman
KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

Masih Muhith Haque
MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

SADHARAN BIMA CORPORATION
MARINE INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Balance of account at beginning of the year		1,048,567,202	1,166,388,930
Premium Less Re-Insurance		2,355,261,398	2,017,020,697
In Bangladesh		2,354,225,519	2,012,996,149
Outside Bangladesh		1,035,879	4,024,548
Commission Earned on Re-Insurance Ceded		110,969,472	85,518,642
		3,514,798,072	3,268,928,269
Claims under policies less Re-Insurance Paid during the year		233,704,762	186,000,971
In Bangladesh		232,971,620	181,666,238
Outside Bangladesh		733,142	4,334,733
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated	7.00	1,007,603,227	770,574,976
		1,241,307,989	956,575,947
Less: Outstanding claims at beginning of the year		770,574,976	528,576,025
		470,733,013	427,999,922
Commission paid on Re-Insurance accepted		468,879,333	432,320,154
Expenses of management		438,341,824	343,223,312
Profit/(Loss) transferred to the Statement of Comprehensive Income		916,901,951	1,016,817,680
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @ 50% of marine cargo premium and @ 100% of marine hull premium income for the year			
Marine Cargo		1,135,319,446	968,453,495
Marine Hull		84,622,507	80,113,707
		1,219,941,952	1,048,567,202
		3,514,798,072	3,268,928,269



(SYED SHAHRIYAR AHSAN)
Managing Director

The accompanying notes form an integral part of these financial statements.



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants


SADHARAN BIMA CORPORATION
MOTOR INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Balance of account at beginning of the year		71,693,212	70,626,350
Premium Less Re-Insurance			
In Bangladesh		158,585,950	143,386,424
		<u>230,279,162</u>	<u>214,012,774</u>
Claims under policies less Re-Insurance			
Paid during the year			
In Bangladesh		(32,801,646)	35,428,982
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated	7.00	47,112,584	50,797,297
		<u>14,310,938</u>	<u>86,226,279</u>
Less: Outstanding claims at beginning of the year		50,797,297	42,189,211
		<u>(36,486,359)</u>	<u>44,037,069</u>
Expenses of management		16,114,875	20,101,102
Profit/(Loss) transferred to the Statement of Comprehensive Income		171,357,671	78,181,391
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @ 50% of motor and miscellaneous premium income and @ 100% of aviation hull and crop premium income for the year and crop premium income for the year		79,292,975	71,693,212
		<u>230,279,162</u>	<u>214,012,774</u>

The accompanying notes form an integral part of these financial statements.



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date

Khan Wahab Shafique Rahman
KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

Masih Muhith Haque
MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka

KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants

MASIH MUHITH HAQUE & CO.
Chartered Accountants

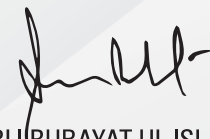
SADHARAN BIMA CORPORATION
MISCELLANEOUS INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Balance of account at beginning of the year		266,861,581	205,144,846
Premium Less Re-Insurance			
In Bangladesh		789,887,076	503,916,595
Commission Earned on Re-Insurance Ceded		673,981,559	407,882,955
		<u>1,730,730,217</u>	<u>1,116,944,395</u>
Claims under policies less Re-Insurance			
Paid during the year			
In Bangladesh		120,818,731	230,910,917
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	7.00	626,781,005	212,132,680
		<u>747,599,736</u>	<u>443,043,598</u>
Less: Outstanding claims at beginning of the year		212,132,680	172,340,562
		<u>535,467,056</u>	<u>270,703,036</u>
Commission paid on Re-Insurance accepted		260,231,973	233,277,253
Expenses of management		80,265,190	70,643,222
Profit/(Loss) transferred to the Statement of Comprehensive Income		447,934,100	275,459,303
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @50% of motor and miscellaneous premium income and @100% of aviation hull and crop premium income for the year		406,831,898	266,861,581
		<u>1,730,730,217</u>	<u>1,116,944,395</u>

The accompanying notes form an integral part of these financial statements.



(SYED SHAHRIYAR AHSAN)
Managing Director



(SHIBLI RUBAYAT-UL-ISLAM)
Chairman

Signed as per annexed report on even date



KHAN WAHAB SHAFIQUE RAHMAN & CO.
Chartered Accountants



MASIH MUHITH HAQUE & CO.
Chartered Accountants

Dated: July 28, 2019
Dhaka