

Consolidated Statement of Financial Position As at 31 December 2014

Capital and Liabilities	Notes	31.12.2014 Taka	31.12.2013 Taka
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
Reserves or contingency accounts		9,678,356,209	8,162,356,572
Reserve for Shrimp Insurance		36,500,000	36,500,000
Reserve for Exceptional Losses		4,387,128,349	3,859,649,212
General Reserve		4,580,865,481	3,592,344,980
Capital Reserve		40,852,379	40,852,379
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		1,013,266,971	847,835,685
Balance of funds and accounts:		2,673,976,951	2,437,924,905
Fire insurance business		1,471,453,938	1,420,541,845
Marine insurance business		978,995,769	835,258,914
Motor insurance business		58,630,384	51,235,014
Miscellaneous insurance business		164,896,860	130,889,132
Premium deposits	4.00	524,710,225	504,021,779
Estimated liability in respect of outstanding claims whether due or intimated	5.00	2,706,816,191	2,295,163,324
Amount due to other persons or bodies carrying on insurance business.		578,841,751	641,403,889
Sundry creditors (including outstanding and accruing expenses and taxes).	6.00	4,057,230,153	3,363,228,122
Other sums owing	7.00	19,484,812	17,685,162
Total		21,358,133,261	18,375,069,437

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

Consolidated Statement of Financial Position As at 31 December 2014

Property and Assets	Notes	31.12.2014 Taka	31.12.2013 Taka
Loan	8.00	179,986,981	179,254,321
Investments- at cost:		3,981,411,180	2,750,210,316
Government securities	9.00	1,720,000	1,720,000
Investment in Shares	10.00	2,206,608,550	944,508,342
Bangladesh Fund	11.00	1,060,000,000	1,060,000,000
Debentures		52,589,967	72,839,967
House properties	12.00	660,492,663	671,142,007
Outstanding premiums	13.00	55,932,019	70,443,563
Interest and rent outstanding	14.00	763,210,352	727,501,801
Amount due from other persons or bodies carrying on insurance business.		5,567,791,565	4,914,167,211
Sundry debtors(Including Advance & Deposits)	15.00	238,994,430	194,982,382
Cash & Cash Equivalent	16.00	7,561,486,822	7,257,293,173
Other Accounts:		3,009,319,911	2,281,216,670
Stamps in hand		18,721,790	20,911,032
Stock of stationery and printing		1,426,888	1,652,541
Stock of consumable materials		1,937,049	1,941,750
Advance income tax	17.00	2,920,569,115	2,184,477,853
Sundry fixed assets	18.00	66,665,069	72,233,494
Total		21,358,133,261	18,375,069,437

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


Md. Rezaul Karim
Managing Director


Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.

Dated, Dhaka
06 July 2015


Aziz Halim Khair Choudhury
Chartered Accountants


A B Saha & CO.
Chartered Accountants

Consolidated Statement of Comprehensive Income For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Interest, dividend and rents:			
Interest	19.00	801,192,509	723,173,207
Dividend received	20.00	545,639,347	267,340,801
Rental income		122,548,285	116,977,186
		1,469,380,141	1,107,491,194
Profit/ (Loss) transferred from:			
Fire Revenue Account		230,620,377	(46,640,563)
Marine Revenue Account		733,257,784	736,911,299
Motor Revenue Account		59,343,763	82,554,610
Miscellaneous Revenue Account		173,337,083	588,964,288
		1,196,559,007	1,361,789,633
Other income	21.00	74,334,226	30,136,448
		2,740,273,374	2,392,458,272
Administrative Expenses			
Advertisement and publicity		3,457,621	2,771,196
Directors' fees		365,000	450,000
Subscription and donation		18,726,500	15,125,730
Bonus		38,000,000	37,500,000
Contribution to Bangladesh Insurance Academy		1,200,000	1,200,000
Audit fees		420,000	475,000
Crops Insurance Expenses		12,600	37,360
Depreciation		25,557,737	27,219,055
Legal expenses		3,352,414	2,551,084
Consolidated Other Expenses	22.00	19,768,401	17,833,794
		110,860,273	105,163,219
Net Income before Tax		2,629,413,101	2,287,295,053
Income tax expenses	6.03	747,982,179	600,704,763
Net Income After Tax		1,881,430,922	1,686,590,290

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


Md. Rezaul Karim
Managing Director


Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.

Dated, Dhaka
06 July 2015


Aziz Halim Khair Choudhury
Chartered Accountants


A B Saha & CO.
Chartered Accountants

Consolidated Statement of Changes in Equity
For the year ended 31 December 2014

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	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01-01-2014	100,000,000	36,500,000	3,859,649,212	3,592,344,980	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	847,835,685	9,110,192,256											
Net Profit during the year																						
Transferred to Reserve for exceptional losses			527,479,136																			
Transferred to General reserve				988,520,500																		
Profit paid to the Govt during the year																						
Balance as on 31-12-2014	100,000,000	36,500,000	4,387,128,349	4,580,865,481	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,013,266,970	10,791,623,179											
Balance as on 31-12-2013	100,000,000	36,500,000	3,859,649,212	3,592,344,980	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	847,835,685	9,110,192,256											


Md. Rezaul Karim
Managing Director


Dr. Mohammad Sohrab Uddin
Chairman

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Aziz Halim Khair Choudhury
Chartered Accountants


A B Saha & CO.
Chartered Accountants

Dated, Dhaka
06 July 2015

Consolidated Statement of Cash flows For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
A Cash Flows from Operating Activities:			
Net Income before Tax		2,629,413,101	2,287,295,053
Adjustment for Conversion into Cash Basis:			
Depreciation		25,557,737	27,219,055
Adjusted deferred revenue exp.		-	192,533
Unrealized Holding Gain on Trading securities		-	(3,331,529)
Interest Received		(801,192,509)	(723,173,207)
Dividend Income		(545,639,347)	(267,340,801)
Rental Income		(122,548,285)	(116,977,186)
Operating Profit before Change in Working Capital:		1,185,590,697	1,203,883,917
(Increase)/ Decrease in Current Assets		(680705261)	(917,331,270)
Increase/ (Decrease) in Current Liabilities		360858522	750,420,111
Increase/ (Decrease) in Reserve for Unexpired Risks		236,052,045	(260,960,288)
Income Tax Paid		(779,351,109)	(540,935,885)
Increase in Interest & Rent Outstanding		(35,708,551)	(16,183,162)
Net Cash Used in Operating Activities (a)		286,736,344	218,893,423
B Cash Flows from Investing Activities:			
Bridge Loan Recovery		355,421	1,327,221
Shares Purchased		(1,278,100,208)	(125,147,145)
Sale of Shares		16,000,000	29,630,244
Debenture Recovery		20,250,000	102,711,261
Investment in Bangladesh Fund		-	(60,000,000)
Investment in House Properties		(4,136,918)	(986,629)
House Building Loan Recovered		19,642,669	17,491,227
House Building Loan Disbursed		(20,730,750)	(25,955,610)
Sundry Fixed Assets (Addition)		(520,3050)	(9,301,419)
Interest Received		801,192,509	723,173,207
Dividend Received		545,639,347	267,340,801
Rental Income		122,548,285	116,977,186
Net Cash Flows from Investing Activities (b)		217,457,305	1,037,260,344
C Cash Flows from Financing Activities:			
Surplus of Profit paid to the Govt. Exchequer		(200,000,000)	(100,000,000)
Net Cash Used in Financing Activities:		(200,000,000)	(100,000,000)
Net Increase in Cash & Cash Equivalent (a+b+c)		304193649	1,156,153,768
Cash & Cash Equivalent at beginning of the year		7,257,293,173	6,101,139,405
Cash & Cash Equivalent at end of the year		7,561,486,822	7,257,293,173

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

Approved and authorized for issue by the Board of Directors.



Md. Rezaul Karim
Managing Director



Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.



Aziz Halim Khair Choudhury
Chartered Accountants



A B Saha & CO.
Chartered Accountants

Dated, Dhaka
06 July 2015

Statement of Financial Position As at 31 December 2014

Capital and Liabilities	Notes	31.12.2014 Taka	31.12.2013 Taka
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		9,678,356,209	8,162,356,572
Reserve for Shrimp Insurance		36,500,000	36,500,000
Reserve for Exceptional Losses		4,387,128,349	3,859,649,212
General Reserve		4,580,865,481	3,592,344,980
Capital Reserve		40,852,379	40,852,379
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		710,868,290	660,868,290
Balance of funds and accounts:		2,673,976,951	2,437,924,905
Fire insurance business		1,471,453,938	1,420,541,845
Marine insurance business		978,995,769	835,258,914
Motor insurance business		58,630,384	51,235,014
Miscellaneous insurance business		164,896,860	130,889,132
Premium deposits	4.00	524,710,225	504,021,779
Estimated liability in respect of outstanding claims whether due or intimated	5.01	2,257,267,458	1,846,462,841
Amount due to other persons or bodies carrying on insurance business.		578,841,751	641,403,889
Sundry creditors (including outstanding and accruing expenses and taxes).	6.01	3,985,168,824	3,292,685,730
Other sums owing	7.00	19,484,812	17,685,162
Total		20,528,674,518	17,663,409,168

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

Statement of Financial Position
As at 31 December 2014

Property and Assets	Notes	31.12.2014 Taka	31.12.2013 Taka
Loan	8.00	179,986,981	179,254,321
Investments- at cost:		3,992,884,601	2,804,901,445
Government securities	9.00	1,720,000	1,720,000
Investment in Shares	10.01	1,903,081,971	684,199,471
Bangladesh Fund	11.00	1,060,000,000	1,060,000,000
Debentures		52,589,967	72,839,967
House properties	12.00	660,492,663	671,142,007
Investment in ECGD		115,000,000	115,000,000
Investment in SSIL		200,000,000	200,000,000
Outstanding premiums	13.00	55,932,019	70,443,563
Interest and rent outstanding	14.01	709,487,825	674,600,578
Amount due from other persons or bodies carrying on insurance business.		5,567,791,565	4,914,167,211
Sundry debtors(Including Advance & Deposits)	15.01	454,237,996	415,800,492
Cash & Cash Equivalent	16.01	6,570,355,984	6,333,553,136
Other Accounts:		2,997,997,546	2,270,688,421
Stamps in hand		18,721,790	20,911,032
Stock of stationery and printing		1,426,888	1,652,541
Stock of consumable materials		1,937,049	1,941,750
Advance income tax	17.01	2,910,905,161	2,175,863,319
Sundry fixed assets	18.01	65,006,658	70,319,779
Total		20,528,674,518	17,663,409,168

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



Md. Rezaul Karim
Managing Director



Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.

Dated, Dhaka
06 July 2015


Aziz Halim Khair Choudhury
Chartered Accountants


A B Saha & CO.
Chartered Accountants

Statement of Comprehensive Income
For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Interest, dividend and rents:			
Interest	19.01	691,711,006	617,907,975
Dividend received		538,470,537	261,743,247
Rental income		122,548,285	116,977,186
		1,352,729,828	996,628,408
Profit/ (Loss) transferred from:			
Fire Revenue Account		230,620,377	(46,640,563)
Marine Revenue Account		733,257,784	736,911,299
Motor Revenue Account		59,343,763	82,554,610
Miscellaneous Revenue Account		173,337,083	588,964,288
		1,196,559,007	1,361,789,633
Other income	21.01	12,108,594	19,314,493
		2,561,397,429	2,270,773,531
Administrative Expenses			
Advertisement and publicity		3,457,621	2,771,196
Directors' fees		365,000	450,000
Subscription and donation		18,726,500	15,125,730
Bonus		38,000,000	37,500,000
Contribution to Bangladesh Insurance Academy		1,200,000	1,200,000
Audit fees		420,000	420,000
Crops Insurance Expenses		12,600	37,360
Depreciation		25,141,325	26,728,259
Legal expenses		3,352,414	2,551,084
		90,675,460	86,783,629
Net Income before Tax		2,470,721,969	2,183,989,902
Income tax expense	6.02	704,722,333	665,376,621
Net Income After Tax		1,765,999,636	1,625,572,285



Md. Rezaul Karim
Managing Director



Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.



Aziz Halim Khair Choudhury
Chartered Accountants



A B Saha & CO.
Chartered Accountants

Dated, Dhaka
06 July 2015

Statement of Changes in Equity
For the year ended 31 December 2014

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	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01-01-2014	100,000,000	36,500,000	3,859,649,212	3,592,344,980	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	660,868,290	8,923,224,862											
Net Profit during the year																						
Transferred to Reserve for exceptional losses			527,479,136																			
Transferred to General Reserve				988,520,500																		
Profit paid to the Govt during the year																						
Balance as on 31-12-2014	100,000,000	36,500,000	4,387,128,349	4,580,865,481	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	710,868,289	10,489,224,497											
Balance as on 31-12-2013	100,000,000	36,500,000	3,859,649,212	3,592,344,980	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	660,868,290	8,923,224,862											



Md. Rezaul Karim
Managing Director



Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.


Aziz Halim Khair Choudhury
Chartered Accountants


A B Saha & CO.
Chartered Accountants


Consolidated Revenue Account For the year 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Balance of account at beginning of the year		2,437,924,905	2,698,885,194
Premium Less Re-Insurance		5,274,791,363	4,798,278,985
In Bangladesh		5,259,498,039	4,756,813,794
Outside Bangladesh		15,293,324	41,465,191
Commission on Re-Insurance Ceded		333,595,023	399,178,816
		<u>8,046,311,291</u>	<u>7,896,342,995</u>
Claims under Policies less Re-insurance Paid during the year		1,838,997,714	1,649,646,763
In Bangladesh		1,786,662,341	1,491,348,964
Outside Bangladesh		52,335,373	158,297,799
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		2,257,267,458	1,846,462,841
Less: Outstanding claims at beginning of the year		4,096,265,172	3,496,109,604
		1,846,462,841	1,387,700,620
		<u>2,249,802,331</u>	<u>2,108,408,984</u>
Commission on Re-Insurance accepted		1,456,044,204	1,573,461,632
Expenses of management	23.00	469,928,798	414,757,840
Profit/(Loss) transferred to the Statement of Comprehensive Income		1,196,559,008	1,361,789,634
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @ 50%/100% of premium income for the year		2,673,976,951	2,437,924,905
		<u>8,046,311,291</u>	<u>7,896,342,995</u>

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



Md. Rezaul Karim
Managing Director



Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.



Aziz Halim Khair Choudhury
Chartered Accountants



A B Saha & CO.
Chartered Accountants

Dated, Dhaka
06 July 2015

Fire Insurance Revenue Account
For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Balance of account at beginning of the year		1,420,541,845	1,216,237,300
Premium Less Re-Insurance		2,942,907,875	2,841,083,690
In Bangladesh		2,932,836,501	2,810,140,792
Outside Bangladesh		10,071,374	30,942,898
Commission on Re-Insurance Ceded		17,202,400	9,830,493
		<u>4,380,652,121</u>	<u>4,067,151,483</u>
Claims under policies less Re-Insurance			
Paid during the year		1,491,681,432	1,357,162,548
In Bangladesh		1,444,283,828	1,207,539,749
Outside Bangladesh		47,397,604	149,622,799
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		<u>1,237,766,223</u>	<u>1,147,091,102</u>
		2,729,447,655	2,504,253,650
Less: Outstanding claims at beginning of the year		1,147,091,102	1,025,713,402
		1,582,356,553	1,478,540,248
Commission on Re-Insurance accepted		853,381,380	990,118,156
Expenses of management		242,839,872	224,591,798
Profit/(Loss) transferred to the Statement of Comprehensive Income		230,620,377	(46,640,563)
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		1,471,453,938	1,420,541,845
TOTAL		<u>4,380,652,121</u>	<u>4,067,151,483</u>

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



Md. Rezaul Karim
Managing Director



Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.



Aziz Halim Khair Choudhury
Chartered Accountants



A B Saha & CO.
Chartered Accountants

Dated, Dhaka
06 July 2015

Marine Insurance Revenue Account For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Balance of account at beginning of the year		835,258,914	935,402,946
Premium Less Re-Insurance		1,901,398,192	1,606,733,647
In Bangladesh		1,896,176,242	1,596,211,353
Outside Bangladesh		5,221,950	10,522,293
Commission on Re-Insurance Ceded		80,893,607	140,398,084
		2,817,550,713	2,682,534,676
Claims under policies less Re-Insurance			
Paid during the year		296,894,347	252,852,908
In Bangladesh		291,956,578	244,177,908
Outside Bangladesh		4,937,769	8,675,000
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		779,960,139	551,903,779
Less: Outstanding claims at beginning of the year		1,076,854,486	804,756,687
		551,903,779	240,245,273
		524,950,707	564,511,414
Commission on Re-Insurance accepted		409,220,615	401,247,021
Expenses of management		171,125,837	144,606,028
Profit/(Loss) transferred to the Statement of Comprehensive Income		733,257,784	736,911,299
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			
Cargo		922,402,422	771,474,732
Hull		56,593,347	63,784,182
		978,995,769	835,258,914
		2,817,550,713	2,682,534,676

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


Md. Rezaul Karim
Managing Director


Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.

Dated, Dhaka
06 July 2015


Aziz Halim Khair Choudhury
Chartered Accountants


A B Saha & CO.
Chartered Accountants

Motor Insurance Revenue Account For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Balance of account at beginning of the year		51,235,014	44,825,732
Premium Less Re-Insurance			
In Bangladesh		117,260,768	102,470,029
		168,495,782	147,295,761
Claims under policies less Re-Insurance			
Paid during the year			
In Bangladesh		12,307,344	11,141,001
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		41,141,945	18,171,554
		53,449,289	29,312,555
Less: Outstanding claims at beginning of the year		18,171,554	29,127,522
		35,277,735	185,033
Expenses of management		15,243,900	13,321,104
Profit/(Loss) transferred to the Statement of Comprehensive Income		59,343,763	82,554,610
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @ 50 % of premium income for the year		58,630,384	51,235,014
		168,495,782	147,295,761

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


Md. Rezaul Karim
Managing Director


Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.

Dated, Dhaka
06 July 2015


Aziz Halim Khair Choudhury
Chartered Accountants


A B Saha & CO.
Chartered Accountants

Miscellaneous Insurance Revenue Account
For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Balance of account at beginning of the year		130,889,132	502,419,216
Premium Less Re-Insurance			
In Bangladesh		313,224,528	247,991,620
Commission on Re-Insurance Ceded		235,499,016	248,950,239
		<u>679,612,675</u>	<u>999,361,076</u>
Claims under policies less Re-Insurance			
Paid during the year			
In Bangladesh		38,114,591	28,490,306
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		198,399,151	129,296,406
		<u>236,513,742</u>	<u>157,786,712</u>
Less: Outstanding claims at beginning of the year		129,296,406	92,614,423
		<u>107,217,335</u>	<u>65,172,290</u>
Commission on Re-Insurance accepted		193,442,209	182,096,455
Expenses of management		40,719,189	32,238,911
Profit/(Loss) transferred to the Statement of Comprehensive Income		173,337,083	588,964,288
Balance of account at end of the year as shown in the Statement of Financial Position			
Reserve for unexpired risks @50% of miscellaneous premium income and @100% of aviation hull premium income for the year		164,896,860	130,889,132
		<u>679,612,675</u>	<u>999,361,076</u>

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


Md. Rezaul Karim
Managing Director


Dr. Mohammad Sohrab Uddin
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Dated, Dhaka
06 July 2015


Aziz Halim Khair Choudhury
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Chartered Accountants

Statement of Cash flows
For the year ended 31 December 2014

Particulars	Notes	31.12.2014 Taka	31.12.2013 Taka
Cash Flows from Operating Activities:			
Net Income before Tax		2,470,721,969	2,183,989,902
Adjustment for Conversion into Cash Basis:			
Depreciation		25,141,325	26,728,259
Interest Received		(691,711,006)	(617,907,975)
Dividend Income		(538,470,537)	(261,743,247)
Rental Income		(122,548,285)	(116,977,186)
Operating Profit before Change in Working Capital:		1,143,133,466	1,214,089,752
(Increase)/ Decrease in Current Assets		(675,130,717)	(918,821,539)
Increase/ (Decrease) in Current Liabilities		358,491,335	729,262,729
Increase/ (Decrease) in Reserve for Unexpired Risks		236,052,045	(260,960,288)
Income Tax Paid		(558,417,617)	(490,034,205)
Increase in Interest & Rent Outstanding		(34,887,247)	(7,875,999)
Net Cash used in Operating Activities (a)		469,241,265	265,660,450
Cash Flows from Investing Activities:			
Bridge Loan Recovery		355,421	1,327,221
Shares Purchased		(1,234,882,500)	(118,156,944)
Debenture Recovery		20,250,000	102,711,261
Sale of Shares		16,000,000	29,630,244
Investment in Bangladesh Fund		-	(60,000,000)
Investment in House Properties		(4,136,918)	(986,629)
House Building Loan Recovered		19,642,669	17,491,227
House Building Loan Disbursed		(20,730,750)	(25,955,610)
Sundry Fixed Assets (Addition)		(5,041,942)	(9,123,869)
Interest Received		625,921,651	617,907,975
Dividend Received		433,119,228	261,743,247
Rental Income		117,064,724	116,977,186
Net Cash Flows used Investing Activities (b)		(32,438,417)	933,565,309
Cash Flows from Financing Activities:			
Surplus of Profit paid to the Govt. Exchequer		(200,000,000)	(100,000,000)
Net Cash used in Financing Activities:		(200,000,000)	(100,000,000)
Net Increase in Cash & Cash Equivalent (a+b+c)		236,802,848	1,099,225,759
Cash & Cash Equivalent at Beginning of the year		6,333,553,136	5,234,327,377
Cash & Cash Equivalent at End of the year		6,570,355,984	6,333,553,136



Md. Rezaul Karim
Managing Director



Dr. Mohammad Sohrab Uddin
Chairman

Signed as per our report of same date.



Aziz Halim Khair Choudhury
Chartered Accountants



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Chartered Accountants

Dated, Dhaka
06 July 2015