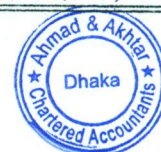


Sadharan Bima Corporation
Consolidated Statement of Financial Position
As at 31 December 2015

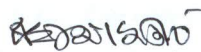
Capital and Liabilities	Note	31.12.2015 Taka	31.12.2014 Taka
Share capital			
Authorized Share Capital: 2,000,000 ordinary shares of Tk. 100 each		200,000,000	200,000,000
Issued Subscribe and Paid-up Capital: 1,000,000 ordinary shares of Tk. 100 each		100,000,000	100,000,000
Reserves or contingency accounts		11,413,363,781	9,678,356,209
Reserve for shrimp insurance		36,500,000	36,500,000
Reserve for exceptional losses		4,935,249,048	4,387,128,349
General reserve		5,767,752,354	4,580,865,481
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		1,319,345,011	1,013,266,971
Balance of funds and accounts		2,790,638,740	2,673,976,951
Fire insurance business		1,411,652,976	1,471,453,938
Marine insurance business		965,849,123	978,995,769
Motor insurance business		68,611,389	58,630,384
Miscellaneous insurance business		344,525,252	164,896,860
Premium deposits	4.00	805,595,396	524,710,225
Estimated liability in respect of outstanding claims whether due or intimated	5.00	2,543,921,388	2,706,816,191
Amount due to other persons or bodies carrying on insurance business.		789,190,688	578,841,751
Sundry creditors (including outstanding and accrued expenses and taxes)	6.00	4,933,222,745	4,057,230,153
Other sums owing	7.00	24,316,337	19,484,812
Total		24,725,044,085	21,358,133,261



Sadharan Bima Corporation
Consolidated Statement of Financial Position
As at 31 December 2015

Property and Assets	Note	31.12.2015 Taka	31.12.2014 Taka
Loan	8.00	175,992,568	179,986,981
Investments- at cost		4,084,123,085	3,981,411,180
Government securities	9.00	1,720,000	1,720,000
Investment in shares	10.00	2,341,693,704	2,206,608,550
Bangladesh fund	11.00	1,060,000,000	1,060,000,000
Debentures		32,589,967	52,589,967
House properties	12.00	648,119,414	660,492,663
Outstanding premiums	13.00	69,231,691	55,932,019
Interest and rent outstanding	14.00	855,578,601	763,210,352
Amount due from other persons or bodies carrying on insurance business.		6,683,755,645	5,567,791,565
Sundry debtors (including advance & deposits)	15.00	269,625,300	238,994,430
Cash & cash equivalent	16.00	8,896,005,122	7,561,486,822
Other Accounts		3,690,732,073	3,009,319,911
Stamps in hand		17,224,709	18,721,790
Stock of stationery and printing		1,438,239	1,426,888
Stock of consumable materials		1,874,254	1,937,049
Advance income tax	17.00	3,606,289,215	2,920,569,115
Sundry fixed assets	18.00	63,905,656	66,665,069
Total		24,725,044,085	21,358,133,261

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



Shamim Akter
Managing Director (Addl. Charge)



Dr. Mohammad Sohrab Uddin
Chairman

Signed in terms of our separate annexed report



MABS & J Partners
Chartered Accountants

Date :30 June 2016
Place: Dhaka



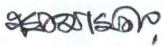
AHMAD & AKHTAR
Chartered Accountants



Sadharan Bima Corporation
Consolidated Statement of Comprehensive Income
For the year ended 31 December 2015

Particulars	Note	2015 Taka	2014 Taka
Interest, dividend and rents			
Interest	19.00	672,795,790	801,192,509
Dividend received	20.00	556,889,043	545,639,347
Rental income		119,324,575	122,548,285
		1,349,009,408	1,469,380,141
Profit/ (Loss) transferred from			
Fire Revenue Account		(261,424,680)	230,620,377
Marine Revenue Account		1,220,745,693	733,257,784
Motor Revenue Account		112,895,325	59,343,763
Miscellaneous Revenue Account		596,040,546	173,337,083
		1,668,256,884	1,196,559,007
Other income	21.00	32,372,733	74,334,226
		3,049,639,025	2,740,273,374
Administrative Expenses			
Advertisement and publicity		3,885,035	3,457,621
Directors' fees		455,000	365,000
Subscription and donation		10,864,500	18,726,500
Bonus		43,000,000	38,000,000
Contribution to Bangladesh Insurance Academy		2,500,000	1,200,000
Audit and actuarial fees		975,000	420,000
Crops insurance expenses		412,605	12,600
Depreciation		24,493,924	25,557,737
Legal expenses		8,871,367	3,352,414
Consolidated other expenses	22.00	18,212,293	19,768,401
Provision for diminution in value of investment shares written back		8,609,856	-
		122,279,580	110,860,273
Net income before tax		2,927,359,445	2,629,413,101
Income tax expense	6.04	886,273,833	747,982,179
Net income after tax		2,041,085,612	1,881,430,922

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


Shamim Akter
Managing Director(Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman

Signed in terms of our separate annexed report


MABS & J Partners
Chartered Accountants
Date :30 June 2016
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants



Sadharan Bima Corporation
Consolidated Statement of Changes in Equity
For the year ended 31 December 2015

Amount in Taka

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 doubtful recovery of outstanding premium, interest, rent, debtors and other	Reserve for Employees Residential Complex	Retained Earnings	Total
Balance as on 01-01-2015	100,000,000	36,500,000	4,387,128,348	4,580,865,481	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,013,266,971	10,791,623,179
Net Profit during the year	-	-	-	-	-	-	-	-	-	2,041,085,612	2,041,085,612
Transferred to Reserve for exceptional losses	-	-	548,120,700	-	-	-	-	-	-	(548,120,700)	-
Transferred to General reserve	-	-	-	1,186,886,873	-	-	-	-	-	(1,186,886,873)	-
Profit paid to the Govt during the year	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31-12-2015	100,000,000	36,500,000	4,935,249,048	5,767,752,354	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,319,345,011	12,832,708,791

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 doubtful recovery of outstanding premium, interest, rent, debtors and other	Reserve for Employees Residential Complex	Retained Earnings	Total
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	-	-	-	-	-	-	-	-	-	1,881,430,922	1,881,430,922
Transferred to Reserve for exceptional losses	-	-	527,479,136	-	-	-	-	-	-	(527,479,136)	-
Transferred to General reserve	-	-	-	988,520,500	-	-	-	-	-	(988,520,500)	-
Profit paid to the Govt during the year	-	-	-	-	-	-	-	-	-	(200,000,000)	(200,000,000)
Balance as on 31-12-2014	100,000,000	36,500,000	4,387,128,348	4,580,865,481	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,013,266,971	10,791,623,179

Shamim Akter
Managing Director (Addl. Charge)

Dr. Mohammad Sohrab Uddin
Chairman

Signed in terms of our separate annexed report

MABS & J Partners
Chartered Accountants
Date: 30 June 2016
Place: Dhaka




AHMAD & AKHTAR
Chartered Accountants

Sadharan Bima Corporation
Consolidated Statement of Cash Flows
For the year ended 31 December 2015

Particulars	2015 Taka	2014 Taka
A. Cash Flows from Operating Activities		
Net Income before Tax	2,927,359,445	2,629,413,101
Adjustment for Conversion into Cash Basis		
Depreciation	24,493,924	25,557,737
Adjusted deferred revenue expenses	-	-
Unrealized Holding Gain on Trading securities	-	-
Interest Received	(672,795,790)	(801,192,509)
Dividend Income	(556,889,043)	(545,639,347)
Rental Income	(119,324,575)	(122,548,285)
Operating Profit before Change in Working Capital	1,602,843,961	1,185,590,697
(Increase)/ Decrease in Current Assets	(1,158,346,097)	(680,705,261)
Increase/ (Decrease) in Current Liabilities	361,561,390	360,858,522
Increase/ (Decrease) in Reserve for Unexpired Risks	116,661,789	236,052,045
Income Tax Paid	(724,391,900)	(779,351,109)
Increase in Interest & Rent Outstanding	(92,368,249)	(35,708,551)
Net Cash Flow from Operating Activities (A)	105,960,895	286,736,344
B. Cash Flows from Investing Activities		
Bridge Loan Recovery	-	355,421
Shares Purchased	(147,885,158)	(1,278,100,208)
Sale of Shares	12,800,004	16,000,000
Debenture Recovery	20,000,000	20,250,000
Investment in House Properties	(2,095,750)	(4,136,918)
House Building Loan Recovered	20,640,096	19,642,669
House Building Loan Disbursed	(16,645,683)	(20,730,750)
Sundry Fixed Assets (Addition)	(7,265,512)	(5,203,050)
Interest Received	672,795,790	801,192,509
Dividend Received	556,889,043	545,639,347
Rental Income	119,324,575	122,548,285
Net Cash Flows from Investing Activities (B)	1,228,557,405	217,457,305
C. Cash Flows from Financing Activities		
Surplus of Profit paid to the Govt. Exchequer	-	(200,000,000)
Net Cash Used in Financing Activities (C)	-	(200,000,000)
Net Increase in Cash & Cash Equivalent (A+B+C)	1,334,518,300	304,193,649
Cash & Cash Equivalent at beginning of the year	7,561,486,822	7,257,293,173
Cash & Cash Equivalent at end of the year	8,896,005,122	7,561,486,822


Shamim Akter
Managing Director(Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman
Signed in terms of our separate annexed report


MABS & J Partners
Chartered Accountants


AHMAD & AKHTAR
Chartered Accountants

Date :30 June 2016
Place: Dhaka



Sadharan Bima Corporation
Statement of Financial Position
As at 31 December 2015

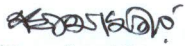
Capital and Liabilities	Note	31.12.2015 Taka	31.12.2014 Taka
Share Capital			
Authorized Share Capital: 2000000 ordinary shares of Tk. 100 each		200,000,000	200,000,000
Issued Subscribe and Paid-up Capital: 1000000 ordinary shares of Tk. 100 each		100,000,000	100,000,000
Reserves or contingency accounts		11,413,363,781	9,678,356,209
Reserve for shrimp insurance		36,500,000	36,500,000
Reserve for exceptional losses		4,935,249,048	4,387,128,349
General reserve		5,767,752,354	4,580,865,481
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		960,868,290	710,868,290
Balance of funds and accounts		2,790,638,740	2,673,976,951
Fire insurance business		1,411,652,976	1,471,453,938
Marine insurance business		965,849,123	978,995,769
Motor insurance business		68,611,389	58,630,384
Miscellaneous insurance business		344,525,252	164,896,860
Premium deposits	4.00	805,595,396	524,710,225
Estimated liability in respect of outstanding claims whether due or intimated	5.01	2,094,372,655	2,257,267,458
Amount due to other persons or bodies carrying on insurance business.		789,190,688	578,841,751
Sundry creditors (including outstanding and accruing expenses and taxes).	6.01	4,856,363,958	3,985,168,824
Other sums owing	7.00	24,316,337	19,484,812
Total		23,834,709,844	20,528,674,518



Sadharan Bima Corporation
Statement of Financial Position
As at 31 December 2015

Property and Assets	Note	31.12.2015 Taka	31.12.2014 Taka
Loan	8.00	175,992,568	179,986,981
Investments- at cost		4,060,711,348	3,992,884,601
Government securities	9.00	1,720,000	1,720,000
Investment in shares	10.01	2,003,281,967	1,903,081,971
Bangladesh fund	11.00	1,060,000,000	1,060,000,000
Debentures		32,589,967	52,589,967
House properties	12.00	648,119,414	660,492,663
Investment in ECGD		115,000,000	115,000,000
Investment in SSIL		200,000,000	200,000,000
Outstanding premiums	13.00	69,231,691	55,932,019
Interest and rent outstanding	14.01	809,137,203	709,487,825
Amount due from other persons or bodies carrying on insurance business.		6,683,755,645	5,567,791,565
Sundry debtors (including advance & deposits)	15.01	484,609,075	454,237,996
Cash & cash equivalent	16.01	7,870,587,225	6,570,355,984
Other Accounts:		3,680,685,089	2,997,997,546
Stamps in hand		17,224,709	18,721,790
Stock of stationery and printing		1,438,239	1,426,888
Stock of consumable materials		1,874,254	1,937,049
Advance income tax	17.01	3,597,766,046	2,910,905,161
Sundry fixed assets	18.01	62,381,841	65,006,658
Total		23,834,709,844	20,528,674,518

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


Shamim Akter
Managing Director(Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman
Signed in terms of our separate annexed report


MABS & J Partners
Chartered Accountants
Date :30 June 2016
Place: Dhaka

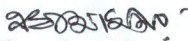

AHMAD & AKHTAR
Chartered Accountants




Sadharan Bima Corporation
Statement of Comprehensive Income
For the year ended 31 December 2015

Particulars	Note	2015 Taka	2014 Taka
Interest, dividend and rents			
Interest	19.01	577,129,834	691,711,006
Dividend received		548,025,565	538,470,537
Rental income		119,324,575	122,548,285
		1,244,479,974	1,352,729,828
Profit/ (Loss) transferred from			
Fire Revenue Account		(261,424,680)	230,620,377
Marine Revenue Account		1,220,745,693	733,257,784
Motor Revenue Account		112,895,325	59,343,763
Miscellaneous Revenue Account		596,040,546	173,337,083
		1,668,256,884	1,196,559,007
Other income	21.01	14,986,192	12,108,594
		2,927,723,050	2,561,397,429
Administrative Expenses			
Advertisement and publicity		3,885,035	3,457,621
Directors' fees		455,000	365,000
Subscription and donation		10,864,500	18,726,500
Bonus		43,000,000	38,000,000
Contribution to Bangladesh Insurance Academy		2,500,000	1,200,000
Audit and actuarial fees		975,000	420,000
Crops insurance expenses		412,605	12,600
Depreciation		24,149,938	25,141,325
Legal expenses		8,871,367	3,352,414
		95,113,445	90,675,460
Net income before tax		2,832,609,605	2,470,721,969
Income tax expenses	6.1.1	847,602,033	704,722,333
Net income after tax		1,985,007,572	1,765,999,636

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


Shamim Akter
Managing Director (Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman
Signed in terms of our separate annexed report


MABS & J Partners
Chartered Accountants

Date :30 June 2016
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants




Sadharan Bima Corporation
Statement of Changes in Equity
For the year ended 31 December 2015

Particulars	Amount in Taka										
	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
Balance as on 01-01-2015	100,000,000	36,500,000	4,387,128,348	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
Net Profit during the year	-	-	-	-	-	-	-	-	-	1,985,007,572	1,985,007,572
Transferred to Reserve for exceptional losses	-	-	548,120,700	-	-	-	-	-	-	(548,120,700)	-
Transferred to General reserve	-	-	-	1,186,886,873	-	-	-	-	-	(1,186,886,873)	-
Profit paid to the Govt during the year	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31-12-2015	100,000,000	36,500,000	4,935,249,048	5,767,752,354	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	960,868,290	12,474,232,070

Particulars	Amount in Taka										
	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
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	-	-	-	-	-	-	-	-	-	1,765,999,636	1,765,999,636
Transferred to Reserve for exceptional losses	-	-	527,479,136	-	-	-	-	-	-	(527,479,136)	-
Transferred to General reserve	-	-	-	988,520,500	-	-	-	-	-	(988,520,500)	-
Profit paid to the Govt during the year	-	-	-	-	-	-	-	-	-	(200,000,000)	(200,000,000)
Balance as on 31-12-2014	100,000,000	36,500,000	4,387,128,348	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


Shamim Akter
Managing Director(Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman
Signed in terms of our separate annexed report




MABS & J Partners
Chartered Accountants

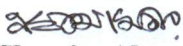



Date: 30 June 2016
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants

Sadharan Bima Corporation
Consolidated Revenue Account
For the year ended 31 December 2015

Particulars	2015 Taka	2014 Taka
Balance of account at beginning of the year	2,673,976,951	2,437,924,905
Premium Less Re-Insurance	5,481,206,996	5,274,791,363
In Bangladesh	5,481,206,996	5,259,498,039
Outside Bangladesh	-	15,293,324
Commission on Re-Insurance Ceded	356,752,251	333,595,023
	8,511,936,197	8,046,311,291
Claims under Policies less Re-Insurance paid during the year	2,182,358,340	1,838,997,714
In Bangladesh	2,182,358,340	1,786,662,341
Outside Bangladesh	-	52,335,373
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated	2,094,372,655	2,257,267,458
	4,276,730,995	4,096,265,172
Less: Outstanding claims at beginning of the year	2,257,267,458	1,846,462,841
	2,019,463,537	2,249,802,331
Commission on Re-Insurance accepted	1,570,611,343	1,456,044,204
Management Expenses 23.00	462,965,692	469,928,798
Profit/(Loss) transferred to the Statement of Comprehensive Income	1,668,256,884	1,196,559,008
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	2,790,638,740	2,673,976,951
	8,511,936,197	8,046,311,291


Shamim Akter
Managing Director(Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman

Signed in terms of our separate annexed report



MABS & J Partners
Chartered Accountants
Date :30 June 2016
Place: Dhaka



AHMAD & AKHTAR
Chartered Accountants



Sadharan Bima Corporation
Fire Insurance Revenue Account
For the year ended 31 December 2015

Particulars	2015 Taka	2014 Taka
Balance of account at beginning of the year	1,471,453,938	1,420,541,845
Premium Less Re-Insurance	2,823,305,951	2,942,907,875
In Bangladesh	2,823,305,951	2,932,836,501
Outside Bangladesh	-	10,071,374
Commission on Re-Insurance Ceded	16,905,670	17,202,400
	4,311,665,559	4,380,652,121
Claims under policies less Re-Insurance paid during the year	1,961,641,361	1,491,681,432
In Bangladesh	1,961,641,361	1,444,283,828
Outside Bangladesh	-	47,397,604
Total estimated liability in respect of outstanding claims at the end of the year	1,320,410,153	1,237,766,223
	3,282,051,514	2,729,447,655
Less: Outstanding claims at beginning of the year	1,237,766,223	1,147,091,102
	2,044,285,291	1,582,356,553
Commission on Re-Insurance accepted	925,629,479	853,381,380
Expenses of management	191,522,493	242,839,872
Profit/(Loss) transferred to the Statement of Comprehensive Income	(261,424,680)	230,620,377
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	1,411,652,976	1,471,453,938
	4,311,665,559	4,380,652,121


Shamim Akter
Managing Director(Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman
Signed in terms of our separate annexed report


MABS & J Partners
Chartered Accountants

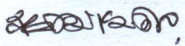
Date :30 June 2016
Place: Dhaka

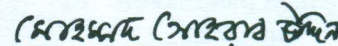

AHMAD & AKHTAR
Chartered Accountants




Sadharan Bima Corporation
Marine Insurance Revenue Account
For the year ended 31 December 2015

Particulars	2015 Taka	2014 Taka
Balance of account at beginning of the year	978,995,769	835,258,914
Premium Less Re-Insurance	1,852,098,396	1,901,398,192
In Bangladesh	1,852,098,396	1,896,176,242
Outside Bangladesh	-	5,221,950
Commission on Re-Insurance Ceded	62,072,547	80,893,607
	2,893,166,712	2,817,550,713
Claims under policies less Re-Insurance paid during the year	278,950,315	296,894,347
In Bangladesh	278,950,315	291,956,578
Outside Bangladesh	-	4,937,769
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated	636,095,967	779,960,139
	915,046,283	1,076,854,486
Less: Outstanding claims at beginning of the year	779,960,139	551,903,779
	135,086,143	524,950,707
Commission on Re-Insurance accepted	404,796,897	409,220,615
Expenses of management	166,688,856	171,125,837
Profit/(Loss) transferred to the Statement of Comprehensive Income	1,220,745,693	733,257,784
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	886,249,273	922,402,422
Hull	79,599,851	56,593,347
	965,849,123	978,995,769
	2,893,166,712	2,817,550,713


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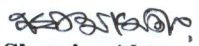

MABS & J Partners
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Date : 30 June 2016
Place: Dhaka



AHMAD & AKHTAR
Chartered Accountants



Sadharan Bima Corporation
Motor Insurance Revenue Account
For the year ended 31 December 2015

Particulars	2015 Taka	2014 Taka
Balance of account at beginning of the year	58,630,384	51,235,014
Premium Less Re-Insurance		
In Bangladesh	137,222,777	117,260,768
	195,853,161	168,495,782
Claims under policies less Re-Insurance paid during the year		
In Bangladesh	7,263,179	12,307,344
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated	30,386,253	41,141,945
	37,649,431	53,449,289
Less: Outstanding claims at beginning of the year	41,141,945	18,171,554
	(3,492,514)	35,277,735
Expenses of management	17,838,961	15,243,900
Profit/(Loss) transferred to the Statement of Comprehensive Income	112,895,325	59,343,763
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	68,611,389	58,630,384
	195,853,161	168,495,782


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Chartered Accountants

Date :30 June 2016
Place: Dhaka



Sadharan Bima Corporation
Miscellaneous Insurance Revenue Account
For the year ended 31 December 2015

Particulars	2015 Taka	2014 Taka
Balance of account at beginning of the year	164,896,860	130,889,132
Premium Less Re-Insurance		
In Bangladesh	668,579,872	313,224,528
Commission on Re-Insurance Ceded	277,774,034	235,499,016
	<u>1,111,250,766</u>	<u>679,612,675</u>
Claims under policies less Re-Insurance paid during the year		
In Bangladesh	(65,496,514)	38,114,591
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	107,480,282	198,399,151
	<u>41,983,768</u>	<u>236,513,742</u>
Less: Outstanding claims at beginning of the year	198,399,151	129,296,406
	<u>(156,415,383)</u>	<u>107,217,335</u>
Commission on Re-Insurance accepted	240,184,967	193,442,209
Expenses of management	86,915,383	40,719,189
Profit/(Loss) transferred to the Statement of Comprehensive Income	596,040,546	173,337,083
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	344,525,252	164,896,860
	<u>1,111,250,766</u>	<u>679,612,675</u>


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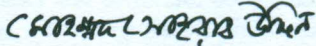


Sadharan Bima Corporation
Statement of Cash Flows
For the year ended 31 December 2015

Particulars	Notes	2015 Taka	2014 Taka
Cash Flows from Operating Activities			
Net Income before Tax		2,832,609,605	2,470,721,969
Adjustment for Conversion into Cash Basis			
Depreciation		24,149,938	25,141,325
Interest Received		(577,129,834)	(691,711,006)
Dividend Income		(548,025,565)	(538,470,537)
Rental Income		(119,324,575)	(122,548,285)
Operating Profit before Change in Working Capital		- 1,612,279,570	1,143,133,466
(Increase)/ Decrease in Current Assets	25.00	(1,158,086,306)	(675,130,717)
Increase/ (Decrease) in Current Liabilities	26.00	356,763,932	358,491,335
Increase/ (Decrease) in Reserve for Unexpired Risks		116,661,789	236,052,045
Income Tax Paid		(528,098,107)	(558,417,617)
Decrease in Interest & Rent Outstanding		(99,649,378)	(34,887,247)
Net Cash used in Operating Activities (a)		299,871,500	469,241,265
Cash Flows from Investing Activities			
Bridge Loan Recovery		-	355,421
Shares Purchased		(113,000,000)	(1,234,882,500)
Debenture Recovery		20,000,000	20,250,000
Sale of Shares		12,800,004	16,000,000
Investment in House Properties		(2,095,750)	(4,136,918)
House Building Loan Recovered		20,640,096	19,642,669
House Building Loan Disbursed		(16,645,683)	(20,730,750)
Sundry Fixed Assets (Addition)		(7,056,122)	(5,041,942)
Interest Received		529,787,422	625,921,651
Dividend Received		440,627,958	433,119,228
Rental Income		115,301,816	117,064,724
Net Cash Flows used Investing Activities (b)		1,000,359,741	(32,438,417)
Cash Flows from Financing Activities			
Surplus of Profit paid to the Govt. Exchequer		-	(200,000,000)
Net Cash used in Financing Activities (c)		-	(200,000,000)
Net Increase in Cash & Cash Equivalent (a+b+c)		1,300,231,241	236,802,848
Cash & Cash Equivalent at Beginning of the year		6,570,355,984	6,333,553,136
Cash & Cash Equivalent at End of the year		7,870,587,225	6,570,355,984

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



Shamim Akter
Managing Director (Addl. Charge)


Dr. Mohammad Sohrab Uddin
Chairman

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