

Sadharan Bima Corporation
Consolidated Statement of Financial Position
As at December 31, 2016

Capital and Liabilities	Note	Amount in Taka	
		December 31, 2016	December 31, 2015
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		13,042,549,717	11,413,363,781
Reserve for Shrimp Insurance		36,500,000	36,500,000
Reserve for Exceptional Losses	4.00	5,517,628,500	4,935,249,048
General Reserve	5.00	6,814,558,838	5,767,752,354
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	6.00	1,257,899,839	1,319,345,011
Balance of funds and accounts:		2,952,291,701	2,790,638,740
Fire insurance business		1,510,131,575	1,411,652,976
Marine insurance business		1,166,388,930	965,849,123
Motor insurance business		70,626,350	68,611,389
Miscellaneous insurance business		205,144,846	344,525,252
Premium deposits	7.00	691,005,776	805,595,396
Estimated liability in respect of outstanding claims whether due or intimated	8.00	2,970,624,745	2,543,921,388
Amount due to other persons or bodies carrying on insurance business.		1,339,257,151	789,190,688
Sundry creditors (including outstanding and accruing expenses and taxes).	9.00	5,758,503,701	4,933,222,745
Other Payable	10.00	29,683,398	24,316,337
Total		28,147,266,029	24,725,044,085

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



Sadharan Bima Corporation
Consolidated Statement of Financial Position
As at December 31, 2016

Property and Assets	Note	Amount in Taka	
		Dec. 31, 2016	Dec. 31, 2015
Loan	11.00	200,145,357	175,992,568
Investments- at cost:		4,329,764,774	4,084,123,085
Government securities	12.00	1,720,000	1,720,000
Investment in Shares	13.00	2,586,871,553	2,341,693,704
Bangladesh Fund	14.00	1,060,000,000	1,060,000,000
Debentures		32,477,967	32,589,967
House properties	15.00	648,695,254	648,119,414
Outstanding premiums	16.00	50,427,683	69,231,691
Interest and rent outstanding	17.00	1,168,038,503	855,578,601
Amount due from other persons or bodies carrying on insurance business.		7,418,851,202	6,683,755,645
Sundry debtors (Including Advance & Deposits)	18.00	203,707,167	269,625,300
Cash & Cash Equivalent	19.00	10,089,861,113	8,896,005,122
Other Accounts:		4,686,470,229	3,690,732,073
Stamps in hand		15,644,474	17,224,709
Stock of stationery and printing		1,261,648	1,438,239
Stock of consumable materials		1,842,372	1,874,254
Advance income tax	20.00	4,573,765,337	3,606,289,215
Sundry fixed assets	21.00	93,956,398	63,905,656
Total		28,147,266,029	24,725,044,085

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2016

Particulars	Note	Amount in Taka	
		Dec. 31, 2016	Dec. 31, 2015
Interest, dividend and rents:			
Interest	22.00	792,603,421	672,795,790
Dividend received	23.00	643,383,539	556,889,043
Rental income		152,644,625	119,324,575
		1,588,631,586	1,349,009,408
Profit/ (Loss) transferred from:			
Fire Revenue Account		182,564,245	(261,424,680)
Marine Revenue Account		949,830,708	1,220,745,693
Motor Revenue Account		102,012,128	112,895,325
Miscellaneous Revenue Account		214,844,438	596,040,546
		1,449,251,519	1,668,256,884
Other income	24.00	41,515,818	32,372,733
		3,079,398,924	3,049,639,025
Administrative Expenses			
Advertisement and publicity		4,816,579	3,885,035
Directors' fees		509,000	455,000
Subscription and donation		1,868,000	10,864,500
Bonus		57,000,000	43,000,000
Contribution to Bangladesh Insurance Academy		2,500,000	2,500,000
Audit and Actuarial Fees		460,000	975,000
Crops Insurance Expenses		24,870	412,605
Depreciation		28,127,304	24,493,924
Legal expenses		4,451,571	8,871,367
Consolidated Other Expenses		3,688,525	18,212,293
Provision for diminution in value of investment shares written back		-	8,609,856
		103,445,849	122,279,580
Net Income before Tax		2,975,953,074	2,927,359,445
Income tax expense	9.02	858,212,311	886,273,833
Net Income After Tax		2,117,740,764	2,041,085,612

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Consolidated Statement of Changes in Equity

For the year ended December 31, 2016

Particulars	Amount in Taka										Total
	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 01-01-2016	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
Net Profit during the year	-	-	-	-	-	-	-	-	-	2,117,740,764	2,117,740,764
Transferred to Reserve for exceptional losses	-	-	582,379,452	-	-	-	-	-	-	(582,379,452)	-
Transferred to General reserve	-	-	-	1,046,806,484	-	-	-	-	-	(1,046,806,484)	-
Profit paid to the Govt during the year	-	-	-	-	-	-	-	-	-	(550,000,000)	(550,000,000)
Balance as on 31-12-2016	100,000,000	36,500,000	5,517,628,499	6,814,558,837	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	1,257,899,839	14,400,449,555

Particulars	Amount in Taka										Total
	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 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	12,832,708,792

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place: Dhaka.

Sadharan Bima Corporation
Consolidated Statement of Cash flows
For the year ended December 31, 2016.

Particulars	Amount in Taka	
	December 31, 2016	December 31, 2015
A Cash Flows from Operating Activities:		
Net Income before Tax	2,975,953,074	2,927,373,945
Adjustment for Conversion into Cash Basis:		
Depreciation	28,127,304	24,493,924
Adjusted deferred revenue exp.	-	-
Unrealized Holding Gain on Trading securities	-	-
Interest Received	(792,603,421)	(672,795,790)
Dividend Income	(643,383,539)	(556,889,043)
Rental Income	(152,644,625)	(119,324,575)
Operating Profit before Change in Working Capital:	1,415,448,793	1,602,858,461
(Increase)/ Decrease in Current Assets	(648,584,708)	(1,185,115,631)
Increase/ (Decrease) in Current Liabilities	867,646,995	378,220,163
Increase/ (Decrease) in Reserve for Unexpired Risks	161,652,961	116,661,789
Income Tax Paid	(1,010,619,138)	(714,295,639)
Increase in Interest & Rent Outstanding	(312,459,902)	(92,368,249)
Net Cash Provide by Operating Activities (a)	473,085,001	105,960,895
B Cash Flows from Investing Activities:		
Bridge Loan Recovery	2,880,000	-
Shares Purchased	(245,177,849)	(147,885,158)
Sale of Shares	-	12,800,004
Debenture Recovery	112,000	20,000,000
Investment in House Properties	(15,059,604)	(2,095,750)
House Building Loan Recovered	34,072,823	20,640,096
House Building Loan Disbursed	(50,994,783)	(16,645,683)
Sundry Fixed Assets (Addition)	(43,693,182)	(7,265,512)
Interest Received	792,603,421	672,795,790
Dividend Received	643,383,539	556,889,043
Rental Income	152,644,625	119,324,575
Net Cash Provide by Investing Activities (b)	1,270,770,991	1,228,557,405
C Cash Flows from Financing Activities:		
Surplus of Profit paid to the Govt. Exchequer	(550,000,000)	-
Net Cash Used in Financing Activities:	(550,000,000)	-
Net Increase in Cash & Cash Equivalent (a+b+c)	1,193,855,992	1,334,518,300
Cash & Cash Equivalent at beginning of the year	8,896,005,122	7,561,486,822
Cash & Cash Equivalent at end of the year	10,089,861,113	8,896,005,122

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

Approved and authorized for issue by the Board of Directors.

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Statement of Financial Position

As at December 31, 2016

Capital and Liabilities	Note	Amount In Taka	
		December 31, 2016	December 31, 2015
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		13,042,549,717	11,413,363,781
Reserve for Shrimp Insurance		36,500,000	36,500,000
Reserve for Exceptional Losses	4.00	5,517,628,500	4,935,249,048
General Reserve	5.00	6,814,558,838	5,767,752,354
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		60,000,000	60,000,000
Reserve for Employees Residential Complex		262,000,000	262,000,000
Retained Earnings		810,868,290	960,868,290
Balance of funds and accounts:		2,952,291,701	2,790,638,740
Fire insurance business		1,510,131,575	1,411,652,976
Marine insurance business		1,166,388,930	965,849,123
Motor insurance business		70,626,350	68,611,389
Miscellaneous insurance business		205,144,846	344,525,252
Premium deposits	7.00	691,005,776	805,595,396
Estimated liability in respect of outstanding claims whether due or intimated	8.01	2,521,076,012	2,094,372,655
Amount due to other persons or bodies carrying on insurance business.		1,339,257,151	789,190,688
Sundry creditors (including outstanding and accruing expenses and taxes).	9.01	5,678,989,015	4,856,363,958
Other Payable	10.00	29,683,398	24,316,337
Total		27,165,721,060	23,834,709,844

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



Sadharan Bima Corporation
Statement of Financial Position
As at December 31, 2016

Property and Assets	Note	Amount In Taka	
		December 31 ,2016	December 31 ,2015
Loan	11.00	200,145,357	175,992,568
Investments- at cost:		4,250,580,528	4,060,711,348
Government securities	12.00	1,720,000	1,720,000
Investment in Shares	13.01	2,192,687,307	2,003,281,967
Bangladesh Fund	14.00	1,060,000,000	1,060,000,000
Debentures		32,477,967	32,589,967
House properties	15.00	648,695,254	648,119,414
Investment in ECGD		115,000,000	115,000,000
Investment in SSIL		200,000,000	200,000,000
Outstanding premiums	16.00	50,427,683	69,231,691
Interest and rent outstanding	17.01	1,132,164,114	809,137,203
Amount due from other persons or bodies carrying on insurance business.		7,418,851,202	6,683,755,645
Sundry debtors(Including Advance & Deposits)	18.01	413,734,780	484,609,075
Cash & Cash Equivalent	19.01	9,022,593,395	7,870,587,225
Other Accounts:		4,677,224,000	3,680,685,089
Stamps in hand		15,644,474	17,224,709
Stock of stationery and printing		1,261,648	1,438,239
Stock of consumable materials		1,842,372	1,874,254
Advance income tax	20.01	4,565,877,435	3,597,766,046
Sundry fixed assets	21.01	92,598,071	62,381,841
Total		27,165,721,060	23,834,709,844

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2016

Particulars	Note	Amount In taka	
		December 31, 2016	December 31, 2015
Interest, dividend and rents:			
Interest	22.01	714,912,994	577,129,834
Dividend received		624,060,231	548,025,565
Rental income		152,644,625	119,324,575
		1,491,617,851	1,244,479,974
Profit/ (Loss) transferred from:			
Fire Revenue Account		182,564,245	(261,424,680)
Marine Revenue Account		949,830,708	1,220,745,692
Motor Revenue Account		102,012,128	112,895,325
Miscellaneous Revenue Account		214,844,438	596,040,546
		1,449,251,519	1,668,256,884
Other income	24.01	12,946,193	14,986,192
		2,953,815,564	2,927,723,050
Administrative Expenses			
Advertisement and publicity		4,816,579	3,885,035
Directors' fees		509,000	455,000
Subscription and donation		1,868,000	10,864,500
Bonus		57,000,000	43,000,000
Contribution to Bangladesh Insurance Academy		2,500,000	2,500,000
Audit and Actuarial Fees		460,000	975,000
Crops Insurance Expenses		24,870	412,605
Depreciation		27,818,384	24,149,938
Legal expenses		4,451,571	8,871,367
		99,448,404	95,113,445
Net Income before Tax		2,854,367,159	2,832,609,605
Income tax expense		825,181,224	847,602,033
Net Income After Tax		2,029,185,936	1,985,007,572

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Statement of Changes in Equity
For the year ended December 31, 2016

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 01-01-2016	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	960,868,291	12,474,232,070
Net Profit during the year	-	-	-	-	-	-	-	-	-	2,029,185,936	2,029,185,936
Transferred to Reserve for exceptional losses	-	-	582,379,452	-	-	-	-	-	-	(582,379,452)	-
Transferred to General reserve	-	-	-	1,046,806,484	-	-	-	-	-	(1,046,806,484)	-
Profit paid to the Govt during the year	-	-	-	-	-	-	-	-	-	(550,000,000)	-
Balance as on 31-12-2016	100,000,000	36,500,000	5,517,628,499	6,814,558,837	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	810,868,292	13,953,418,006

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 01-01-2015	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	710,868,291	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	6,017,752,354	40,852,379	259,010,000	52,000,000	60,000,000	262,000,000	960,868,291	12,474,232,070

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Statement of Cash flows
For the year ended December 31, 2016.

Particulars	Note	Amount In Taka	
		December 31, 2016	December 31, 2015
Cash Flows from Operating Activities:			
Net Income before Tax		2,854,367,159	2,832,609,605
Adjustment for Conversion into Cash Basis:			
Depreciation		27,818,384	24,149,938
Interest Income		(714,912,994)	(577,129,834)
Dividend Income		(624,060,231)	(548,025,565)
Rental Income		(152,644,625)	(119,324,575)
Operating Profit before Change in Working Capital:		1,390,567,694	1,612,279,570
(Increase)/ Decrease in Current Assets		(643,628,548)	(1,158,086,306)
Increase/ (Decrease) in Current Liabilities		864,991,096	356,763,932
Increase/ (Decrease) in Reserve for Unexpired Risks		161,652,961	116,661,789
Income Tax Paid		(798,839,255)	(528,098,107)
Decrease in Interest & Rent Outstanding		(323,026,911)	(99,649,378)
Net Cash used in Operating Activities (a)		651,717,037	299,871,500
Cash Flows from Investing Activities:			
Bridge Loan Recovery		2,880,000	-
Purchase/sale of Share		(189,405,340)	(113,000,000)
Debenture Recovery		112,000	20,000,000
Sale of Shares		-	12,800,004
Investment in House Properties		(15,059,604)	(2,095,750)
House Building Loan Recovered		23,961,993.00	20,640,096
House Building Loan Disbursed		(50,994,783.00)	(16,645,683)
Sundry Fixed Assets (Addition)		(43,550,850)	(7,056,122)
Interest Received		672,123,088	529,787,422
Dividend Received		501,576,869	440,627,958
Rental Income		148,645,760	115,301,816
Net Cash Flows used Investing Activities (b)		1,050,289,133	1,000,359,741
Cash Flows from Financing Activities:			
Surplus of Profit paid to the Govt. Exchequer		(550,000,000)	-
Net Cash used in Financing Activities:		(550,000,000)	-
Net Increase in Cash & Cash Equivalent (a+b+c)		1,152,006,170	1,300,231,241
Cash & Cash Equivalent at Beginning of the year		7,870,587,225	6,570,355,984
Cash & Cash Equivalent at End of the year		9,022,593,395	7,870,587,225

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date.

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Consolidated Revenue Account
For the year December 31, 2016

Particulars	Note	Amount in Taka	
		December 31, 2016	December 31, 2015
Balance of account at beginning of the year		2,790,638,740	2,673,976,951
Premium Less Re-Insurance		5,823,794,515	5,481,206,996
In Bangladesh		5,816,650,627	5,481,206,996
Outside Bangladesh		7,143,887	-
Commission on Re-Insurance Ceded		388,631,096	356,752,251
		9,003,064,351	8,511,936,197
		1,732,900,971	2,182,358,340
Claims under Policies less Re-insurance Paid during the year			
In Bangladesh		1,732,900,971	2,182,358,340
Outside Bangladesh		-	-
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		2,521,076,012	2,094,372,655
		4,253,976,984	4,276,730,995
Less: Outstanding claims at beginning of the year		2,094,372,655	2,257,267,458
		2,159,604,329	2,019,463,537
Less: Commission on Re-Insurance accepted		1,633,106,511	1,570,611,343
Less: Expenses of management		808,810,291	462,965,693
Profit/(Loss) transferred to the Statement of Comprehensive Income		1,449,251,519	1,668,256,884
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		2,952,291,701	2,790,638,740
		9,003,064,351	8,511,936,197

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Fire Insurance Revenue Account
For the year ended December 31, 2016

Particulars	Note	Amount in Taka	
		December 31, 2016	December 31, 2015
Balance of account at beginning of the year		1,411,652,976	1,471,453,938
Premium Less Re-Insurance		3,020,263,149	2,823,305,951
In Bangladesh		3,014,815,487	2,823,305,951
Outside Bangladesh		5,447,662	-
Commission on Re-Insurance Ceded		20,024,932	16,905,670
		4,451,941,057	4,311,665,559
Claims under policies less Re-Insurance			
Paid during the year		796,996,982	1,961,641,361
In Bangladesh		787,545,644	1,961,641,361
Outside Bangladesh		9,451,339	-
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		1,777,970,215	1,320,410,153
		2,574,967,198	3,282,051,514
Less: Outstanding claims at beginning of the year		1,320,410,153	1,237,766,223
		1,254,557,045	2,044,285,291
Less: Commission on Re-Insurance accepted		1,015,099,130	925,629,479
Less: Expenses of management		489,589,063	191,522,493
Profit/(Loss) transferred to the Statement of Comprehensive Income		182,564,245	(261,424,680)
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		1,510,131,575	1,411,652,976
TOTAL		4,451,941,057	4,311,665,559

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Marine Insurance Revenue Account
For the year ended December 31, 2016

Particulars	Note	Amount in Taka	
		December 31, 2016	December 31, 2015
Balance of account at beginning of the year		965,849,123	978,995,769
Premium Less Re-Insurance		2,261,892,464	1,852,098,396
In Bangladesh		2,260,196,239	1,852,098,396
Outside Bangladesh		1,696,225	-
Commission on Re-Insurance Ceded		72,285,627	62,072,547
		3,300,027,214	2,893,166,712
Claims under policies less Re-Insurance			
Paid during the year		612,952,910	278,950,315
In Bangladesh		610,821,297	278,950,315
Outside Bangladesh		2,131,613	-
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		528,576,025	636,095,967
		1,141,528,935	915,046,283
Less: Outstanding claims at beginning of the year		636,095,967	779,960,139
		505,432,967	135,086,143
Less: Commission on Re-Insurance accepted		429,566,438	404,796,897
Less: Expenses of management		248,808,171	166,688,856
Profit/(Loss) transferred to the Statement of Comprehensive Income		949,830,708	1,220,745,693
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		1,095,503,534	886,249,273
Hull		70,885,396	79,599,851
		1,166,388,930	965,849,123
		3,300,027,214	2,893,166,712

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Motor Insurance Revenue Account
For the year ended December 31, 2016

Particulars	Note	Amount in Taka	
		December 31, 2016	December 31, 2015
Balance of account at beginning of the year		68,611,389	58,630,384
Premium Less Re-Insurance			
In Bangladesh		141,252,701	137,222,777
		209,864,089	195,853,161
Claims under policies less Re-Insurance			
Paid during the year			
In Bangladesh		7,059,802	7,263,179
Total estimated liability in respect of outstanding claims at end of the year whether due or intimated		42,189,211	30,386,253
		49,249,012	37,649,431
Less: Outstanding claims at beginning of the year		30,386,253	41,141,945
		18,862,760	(3,492,514)
Less: Expenses of management		18,362,851	17,838,961
Profit/(Loss) transferred to the Statement of Comprehensive Income		102,012,128	112,895,325
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		70,626,350	68,611,389
		209,864,089	195,853,161

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-Ul-Islam
Chairman

Signed as per our report of same date

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.

Sadharan Bima Corporation
Miscellaneous Insurance Revenue Account
For the year ended December 31, 2016

Particulars	Notes	Amount in Taka	
		December 31, 2016	December 31, 2015
Balance of account at beginning of the year		344,525,252	164,896,860
Premium Less Re-Insurance			
In Bangladesh		400,386,201	668,579,872
Commission on Re-Insurance Ceded		296,320,538	277,774,034
		1,041,231,991	1,111,250,766
Claims under policies less Re-Insurance			
Paid during the year			
In Bangladesh		315,891,277	(65,496,514)
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		172,340,562	107,480,282
		488,231,839	41,983,768
Less: Outstanding claims at beginning of the year		107,480,282	198,399,151
		380,751,557	(156,415,383)
Less: Commission on Re-Insurance accepted		188,440,944	240,184,967
Less: Expenses of management		52,050,206	86,915,383
Profit/(Loss) transferred to the Statement of Comprehensive Income		214,844,438	596,040,546
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		205,144,846	344,525,252
		1,041,231,991	1,111,250,766

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

Syed Shahriyar Ahsan
Managing Director

Shibli Rubayat-UI-Islam
Chairman

Signed as per our report of same date

Ata Khan & Co.
Chartered Accountants

Ahmed Zaker & Co.
Chartered Accountants

Dated: June 06, 2017
Place : Dhaka.