

AHMAD & AKHTAR
Chartered Accountants

A. Matin Co.
Chartered Accountants

SADHARAN BIMA CORPORATION
Consolidated Statement of Financial Position
As at 31 December 2017

Capital and Liabilities	Note	Amount in Taka	
		31 December 2017	31 December 2016
Share Capital:			
Authorized Share Capital 2,000,000 ordinary shares of Tk. 100 each		200,000,000	200,000,000
Issued subscribed and Paid-up Capital 1,000,000 ordinary shares of Tk. 100 each		100,000,000	100,000,000
		14,765,585,691	13,042,549,717
Reserves or contingency accounts			
Reserve for Shrimp Insurance		36,500,000	36,500,000
Reserve for Exceptional Losses	4.00	6,103,649,905	5,517,628,500
General Reserve	5.00	7,951,573,407	6,814,558,838
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 out standing 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	6.00	5,450,000	5,450,000
Retained Earnings		1,354,993,081	1,257,899,839
		2,985,067,162	2,952,291,701
Balance of funds and accounts:			
Fire insurance business		1,597,945,167	1,510,131,575
Marine insurance business		1,048,567,202	1,166,388,930
Motor insurance business		71,693,212	70,626,350
Miscellaneous insurance business		266,861,581	205,144,846
Premium deposits	7.00	852,549,91	691,005,776
Estimated liability in respect of outstanding claims whether due or intimated	8.00	4,875,481,714	2,970,624,745
Amount due to other persons or bodies carrying on insurance business.		1,274,508,460	1,339,257,151
Sundry creditors (including outstanding and accruing expenses and taxes).	9.00	8,814,254,076	5,758,503,702
Other Payable	10.00	32,969,454	29,683,398
Total		35,060,859,551	28,147,266,028

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

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Property and Assets	Note	Amount in Taka	
		31 December 2017	31 December 2016
Loan	11.00	319,695,632	200,145,357
Investments- at cost:		4,973,820,028	4,329,764,774
Government securities	12.00	1,720,000	1,720,000
Investment in Shares	13.00	3,233,341,849	2,586,871,553
Bangladesh Fund	14.00	1,060,000,000	1,060,000,000
Debentures		32,477,967	32,477,967
House properties	15.00	646,280,211	648,695,254
Outstanding premiums	16.00	462,957,143	50,427,683
Interest and rent outstanding	17.00	893,551,768	1,168,038,503
Amount due from other persons or bodies carrying on insurance business.		8,415,627,166	7,418,851,202
Sundry debtors (Including Advance & Deposits)	18.00	2,085,176,091	203,707,167
Cash & Cash Equivalent	19.00	12,112,305,829	10,089,861,113
Other Accounts:		5,797,725,893	4,686,470,229
Stamps in hand		17,875,007	15,644,474
Stock of stationery and printing		2,443,530	1,261,648
Stock of consumable materials		945,027	1,842,372
Advance income tax	20.00	5,655,991,258	4,573,765,337
Sundry fixed assets	21.00	120,471,071	93,956,398
Total		35,060,859,551	28,147,266,028

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.



AHMAD & AKHTAR
Chartered Accountants



A. MATIN & Co.
Chartered Accountants

Dated: 25 June 2018
Place: Dhaka

