



গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানী লিমিটেড
Green Delta Insurance Company Ltd.



ANNUAL
REPORT | 08



গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানী লিমিটেড
Green Delta Insurance Company Ltd.

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- This Executive Summary is an extract only of the full 2008 Annual report of Green Delta Insurance Company Limited
- The financial statements and specific disclosures included in this Executive Summary have been derived from the said 2008 annual report of Green Delta Insurance Company Limited
- This Executive Summary cannot be expected to provide as full understanding of the financial performance, financial position and financing and investing activities of the Green Delta Insurance Company Limited as the full Annual Report
- Further detailed information can be obtained from the full Annual Report

Executive Summary

The 2008 Annual report of Green Delta Insurance Company Limited (GDIC) has got a chronological depiction of the events/activities performed by the company during the year 2008 and accordingly may be divided into several parts as per following:

The very first part describes the basic profile of the company in terms of its (company's) background; mission, vision, strength and believes; major achievements under key milestones; corporate relationship detail in company information; geographic detail/coverage of the distribution reach; range of products and services offered to clients. GDIC has been one the very few insurance companies that has an consistent focus on increasing trust of the shareholders through building it's Capital base consistently. As of 2008 GDIC has got a capital of BDT 204.12 million, which will be doubled i.e. BDT 408.24 million subject to approval during the 23rd AGM of the company. The detail of the capital has been covered under the heading Capital-The Building Block. GDIC has got a balanced shareholding structures with 51.57% of public holdings and rest are sponsor & institutional share holdings. Under the Value Added Statement you will find the snapshot of the value addition heads and distribution of the same during the year 2008.

The very next part consists of pictures of the Chairman, Managing Director & CEO, Vice Chairmen, Board of directors, Senior management team and the Management team that drives the company. This part also gives the comparative financial highlights of GDIC and valuable speech of the Chairman and Managing Director & CEO.

The third part consists of the directors report - which gives you a detail understanding of the global economy vis-à-vis Bangladesh economy and insurance sector and other activities of GDIC carried out during the year 2008.

This part also provides the detail of financial performance of GDIC highlights of which may be as follows;

- Gross premium income increased by BDT 291.51 million **Gross Premium Income increased by 26.28%**
- Investment increased by BDT 66.88 million **Investment Income increased by 35.88%**
- Earning per Share (EPS) stood at BDT 120.06 at the end of the year 2008 **Earning Per Share (EPS) increased by 11.27%**
- Profit After Tax increased by BDT 81.88 million **Profit After Tax increased by 50.17%**

After the report of the Chairman, Audit committee, a refreshing saga of success of Mr. Nasir A. Choudhury has been incorporated, again followed by the detail of award received by GDIC This part of the report makes an attempt to inform the importance of CSR for GDIC. Followed by a write up 'Climate change - A strategic Factor' has been incorporated as GDIC looks issue with utmost important as an uncontrollable but manageable challenge and a write up on the Role of Insurance Industry in the Economy has also been discussed to highlight the importance of insurance in the macroeconomic scenario of a country.

Last but not the least part has the inclusion of detail financial statements followed by a pictorial presentation of important activities carried out by GDIC during the year 2008.



This is Green Delta Insurance Company Ltd.

Green Delta Insurance Company Limited (GDIC) started its journey to excel way back in 1st January 1986, incorporated on December 14, 1985 as public limited company under the companies act 1913 with a paid up capital of BDT 30.00 million. After 23 years of glorious journey, Green Delta Insurance Company Limited has now become a big family of 20 respected board members, 12 dedicated senior management members, 500+ committed staff, numerous valued clients and thousands of esteemed shareholders with a **paid up capital of BDT 204.12 million as on 31st December 2008 which will be doubled i.e BDT 408.24 million subject to the approval of the 23rd Annual General Meeting of the company to be held on 5th July 2009.**

Leading the wind of change in the insurance industry, GDIC is the pioneering insurance company that helps people in the time of need; that does pull all the steps when needed and has been proud to be a partner in progress.

With the slogan "Marches with time" -- during the last 23 years, GDIC has been able to achieve an excellent market reputation in the General insurance business- introduced a number of new products and established a strong network of 34 branches in six different zones across the country. GDIC is now one of the leading insurance company in the industry.



Vision, Mission, Strength and Belief

Our Vision

Our vision is to mature into a sustainable, coherent organization, raise competitiveness to the highest level in the insurance industry, maintain high profitability & balanced quantitative growth and exceed customer's expectations by offering legendary services, embrace a new corporate identity and creative corporate culture.

Our Mission

Our mission is to create shareholders value through customer's satisfaction and employee's commitment to excellence.

Our Strength

Constant pursuit of suitable strategies has made the company the leading insurer of Bangladesh for over two decades.

Our Belief

We believe that client must stand at the center of our all activities. We have the ability to optimally fulfill the clients needs based on risk management with minimum cost and personalized services.



Key Milestones

- December 14, 1985 > Incorporation of the Company
- January 01, 1986 > Commencement of business
- January 02, 1986 > Signing of First Insurance business
- August 19, 1989 > Received consent from SEC for issuance of Public Share of BDT 30 million
- December 31, 1989 > Increase of paid up capital to BDT 60 million
- January 12 1990 > Listing with Dhaka Stock Exchange Ltd.
- January 14 1990 > First trading at Dhaka Stock Exchange Ltd.
- October 21, 1995 > Listing with Chittagong Stock Exchange Ltd.
- October 22, 1995 > First trading at Chittagong Stock Exchange Ltd.
- October, 1997 > Investment in Delta Brac Housing as equity share holders
- May 05, 2004 > Issuance of Right Share
- May 10, 2004 > Agreement sign with CDBL
- July 18, 2004 > Start up of Demat Settlement
- October 30, 2004 > Awarded "A" category insurance Co. By CRISL
- June 07, 2004 > Investment in Jalalabad Telecom Ltd.
- June 30, 2005 > Issuance of first Bonus Share
- December 31, 2005 > Capital increased to BDT 108 million
- June 12, 2005 > Formation of Green Delta Aims Limited, a joint venture construction firm
- May 11, 2005 > Launching of Islamic Takaful Insurance
- May 12, 2005 > DSE Membership Purchased
- October 13, 2005 > Incorporation of Green Delta Financial Services Ltd.
- January 31, 2006 > Investment in BRAC Bank Preferred Share
- November 28, 2006 > Investment in United Hospital
- June 30, 2006 > Issuance of Bonus Share
- July 1, 2006 > Startup of the Operations of Green Delta Financial Services Limited
- December 31, 2006 > Capital increased to BDT 151.20 million
- February 15, 2007 > Startup of the Construction of Green Delta Aims Tower
- July 24, 2007 > Awarded "AA2" rating in the long term and ST-1 rating in the short term by CRAB
- September 17, 2008 > Awarded "AA2" rating in the long term and ST-1 rating in the short term by CRAB
- December 31, 2008 > Paid up capital of BDT 204.12 million as on 31st December 2008 which will be doubled i.e BDT 408.24 million subject to the approval of the 23rd Annual General Meeting of the company to be held on 5th July 2009



Company Information

Green Delta Insurance Company Limited

Registered Office

Hadi Mansion (4th Floor) 2, Dilkusha C/A, Dhaka-1000

Corporate Website

www.green-delta.com

Nature of Business

All kinds of non-life insurance business

Auditors

M/s Habib Sarwar & Company
Chartered Accountants
Eastern Commercial Complex
73 Kakrail, Chamber 704, Dhaka-1000

Legal Advisors

Abdur Razzaque & Associates
City Heart, Suit No # 5/1, 67 Naya Palton, Dhaka-1000

Subsidiary Company

Green Delta Financial Services Limited
Hadi Mansion (6th Floor) 2, Dilkusha C/A, Dhaka-1000

Principal Bankers

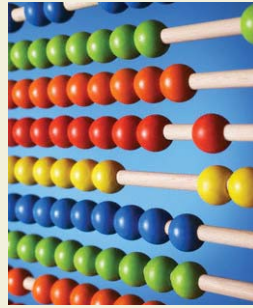
Pubali Bank Limited
BRAC Bank Limited
Commercial Bank of Ceylon
Standard Chartered Bank
The Hongkong and Shanghai Banking Corporation Ltd.
EXIM Bank Limited (for Takaful Insurance)
The City Bank Limited
Citibank N.A.
Islami Bank Limited

Membership

Bangladesh Insurance Association
Bangladesh Association of Publicly Listed Companies
International Chamber of Commerce-Bangladesh
Metropolitan Chamber of Commerce & Industry
Bangladesh German Chamber of Commerce & Industry
Bangladesh Malaysian Chamber of Commerce & Industry

Where we are

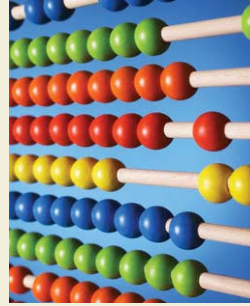
Green Delta Insurance Company Limited



- All the Branch Offices of **Green Delta Insurance Company Limited**

Where we are

Green Delta Insurance Company Limited



Principal Branch, Dhaka

Hadi Mansion (8th Floor), 2, Dilkusha C/A Dhaka-1000
Tel: 955-0697, 956-0005, 01713-036522

Gulshan Branch, Dhaka

Sheba House, Northern Side
House No. 34, Road No. 46, Gulshan-2, Dhaka-1212
Tel: 885-4257, 01714-094154

Imamgonj Branch, Dhaka

77/3 Moulvi Bazar (2nd Floor), Lalbagh Dhaka,
Tel: 731-1681
01711-679-041

Elephant Road Branch, Dhaka

299 Elephant Road, Pearsons Tower Dhaka.
Tel: 862-7237, 01714-071-301
01711-679-039

Nawabpur Branch, Dhaka

Nawabpur Machinery Market (2nd Floor), 90-90/A Nawabpur,
Dhaka, Tel: 712-6095, 01711-541-670

Kawran Bazar Branch, Dhaka

39 Kawran Bazar C/A Dhaka
Tel: 912-4450, 01911-344-706

Mohakhali Branch, Dhaka

Red Crescent Concord Tower (2nd Floor), 17 Mohakhali C/A
Dhaka, Tel: 881-3634, 01711-819-481

Narayangonj Branch

S.T.S. Tower (2nd Floor)
55/21 S.M Maleh Road, Tanbazar, Narayangonj
Tel: 763-3945, 01714-088-487

Dhaka EPZ Branch, Savar

Hasan Apartment, Ganak Bari Savar, Dhaka
Tel: 770-1198, 01714-037-860

Uttara Branch

House No. 2-A, Road No. 2-B
Sonargaon Janapath
Sector-11, Uttara, Dhaka-1230
Tel: 893-3826 (Phone & Fax)
01715-424-434

Narsingdi Branch

Kamal Building, Suta patty Narsingdi
Tel: (0628) 62014, 01711-676-000

Principal Branch, Chittagong

Faruk Chamber, 1403 Sk. Mujib Road, Pathantooly, Chittagong,
Tel: (031) 716-233, 723-491
01711-819-474

Khatungonj Branch

Golsen Park (3rd Floor), 3/A, Ramjay Mohajan Lane, Khatungonj,
Chittagong
Tel: (031) 615-601
Fax: (031) 622-360,
01819-317-664

Sylhet Branch

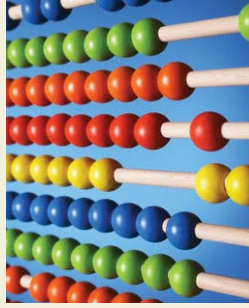
Madhuban Super Market
Bandar Bazar Sylhet
Tel: (0821) 714-255, 4011411, 01711-356-447

Moulvi Bazar Branch, Sylhet

Lake View Building, 36, Srimongal Road, Moulvi Bazar Sylhet
Tel: 01716-441-222

Where we are

Green Delta Insurance Company Limited



Barisal Branch

58 Munnu Super Market
Katpatty Road, Barisal, Tel: (0431) 63367, 01714-094-320

Pirojpur Branch

Post Office Road, Pirojpur, Tel: (0631) 62837, 01711-819-482

Faridpur Branch

91 Thana Road, Faridpur, Tel: (0631) 64313, 01714-039-124

Jessore Branch

17 Netaji Subash Chandra Road, Gari Khana Jessore
Tel: (0421) 68737, 01711-819-470

Noapara Branch

Rahman Medical Building
Noapara Bazar, Jessore, Tel: 01714-094-152

Khulna Branch

I.P.C Roy Road, Khulna, Tel (041) 720063, 01711-814-066

Kustia Branch

Lovely Tower (7th Floor), Room No.-7F-4, 55/1, Serajuddowla
Road, Kustia, Tel: 01716-495607

Madaripur Branch

Amin Super Market, Puran Bazar, Madaripur
Tel: 01714-094-165

Bogra Branch

Hafiz Bhaban, Kabir Market
Boro Gola Road, Bogra, Tel: (051) 66677, 01714-094-151

Dinajpur Branch

Ganestola, Dinajpur, Tel: (0531) 63373, 01714-090-481

Pabna Branch

Salgaria Thana Road, Pabna, Tel: (0731) 64709, 01711-819-472

Rajshahi Branch

Holding No. 381 (2nd Floor), Shaheb Bazar, Monichattar
Sonadighir Mor, Ghoramara, Boalia, Rajshai,
Tel: (0721) 776176, 01714-022-151

Rangpur Branch

Station Road, Rangpur, Tel: (0521) 65997, 01714-094-150

Bhairab Branch

Cinema Hall Road, Bhairab, Kishorgonj, 01714-039-123

Mymensingh Branch

12, Shaheb Ali Road, Mymensingh.
Tel: (091) 67308, 01711-623-964

Tangail Branch

Mobarak Complex (1st Floor), Mymensingh Road, Old Bus Stand,
Tangail-1900, Tel: (0921) 53436, 01713-060-014

Chandpur Branch

Mir Shopping Complex, J.M. Sen Gupta Road
Chandpur, Tel: (0841) 65663, 01714-103-698

Chaumuhani Branch

Huq Mansion (2nd Floor), Feni Road Chaumuhani
Tel: (0321) 51538, 01711-819-480

Comilla Branch

Chatti Patti, Rajgonj, Comilla, Tel: (081) 65223, 01711-835-513

Habigonj Branch, Sylhet

Dewan Manjil, Post Office Road, Habigonj, Tel: 01711-861-135

Who would like to see their dreams shattered?

Getting your dream car was not easy. So insure and protect your prized possessions. Lets face it, your car has plenty of enemies, starting with the tree in front of your parking space. Green Delta Insurance Company Ltd. helps you to achieve just that, providing insurance of all sectors and risk management solutions.



Why spoil your holidays in bed?

Holidays are meant to be fun. But accidents don't need a time and place to occur. So if your holiday takes a wrong turn, you are going to wish you were covered by Green Delta Insurance Company Ltd. overseas medi claim. Green Delta Insurance Company Ltd. helps you to achieve just that, providing insurance of all sectors and risk management solutions.



Products and Services

Corporate

Risk Management
Industrial All Risk Insurance including Machinery Insurance and Business Interruption
Property All Risk Insurance including Business Interruption
Electronic Equipments and Computer Insurance
Professional Indemnity Insurance
Comprehensive Machinery Insurance
Product Liability Insurance

Financial

Portfolio Cover
Credit Card Indemnity Insurance
Bankers Blanket Insurance
Bank Lockers Insurance
A.T.M. Booth Insurance
CASH-IN-SAFE, CASH-IN-TRANSIT &
CASH-ON-COUNTER Insurance

You never know when danger is lurking around the corner.

It is best to be prepared for the unforeseen hazards. Protect yourself and your loved ones, ensuring the future you've always dreamt of. Green Delta Insurance Company Ltd. helps you to achieve just that, providing insurance of all sectors and risk management solutions.



Why be worried when your goods or products are on board?

In the wide sea of incredibility and uncertainty, when the cargo carries your products, goods and hopes as well, we are happy to keep you tension-free! So, insure and protect your goods or merchandises from being lost, damaged or destroyed. Green Delta Insurance Company Ltd. helps you to achieve just that, providing insurance of all sectors and risk management solutions.



Traditional

- Fire and Allied Perils Insurance
- Marine Cargo and Hull Insurance
- Aviation Insurance
- Automobile Insurance
- Personal Accident, Miscellaneous Insurance
- Engineering Insurance (Erection all Risk, Contractors all Risk, Deterioration of Stock & Boiler & Pressure Vessel Insurance)
- Health (Hospitalization) Insurance
- Overseas Medclaim Insurance

Investment & Portfolio Management

- Underwriting
- Pre-IPO placement Syndication
- Trusteeship



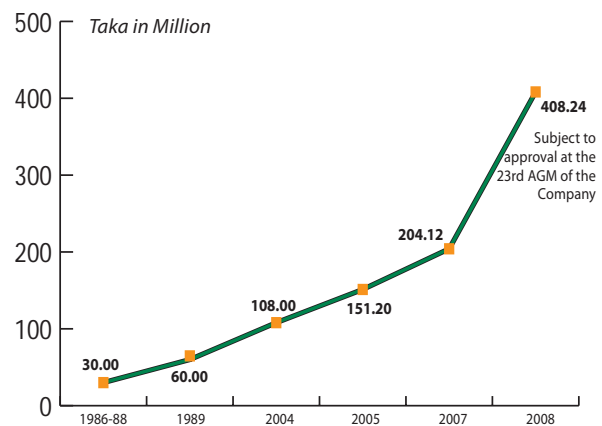


Capital-The Building Blocks

Capital being the most scarce resources in today's challenging world, Green Delta Insurance Company Limited (GDIC) started its journey almost two and half decades ago with a paid up capital of BDT 30.00 million under the companies act 1913. As of today, GDIC is one of the most strongest institutions in country in terms of capital base. Over the period, the visionary board and the prudent management of GDIC has built up this strong platform of capital through ranging from public offerings to declaring stock dividends in the form of bonus shares. Relying upon the sustainable theory, GDIC followed a consistent approach in terms of raising the capital base and lately declared 100% stock dividend mark in the year 2008.

All of you are aware of probable new requirement for Insurance Companies to raise their level of capital to BDT 400.00 million. Initially this initiative has been received by the industry with mixed feelings. To the very large companies, this is not a major concern. But for medium to small size companies, this is a major hurdle. The general feeling is that the increase is not only punitive but totally uncalled for. The way you view it depends solely on the side of the divide that you are in.

That notwithstanding, the rationale for rising the capital is two fold according to the authority and policy makers view point. The first reason given is that the country requires having an insurance industry that has a strong capital base. We doubt whether anybody would want to argue with this line of thought. The second reason given is that the industry has too many players for the size of our economy. This, it has

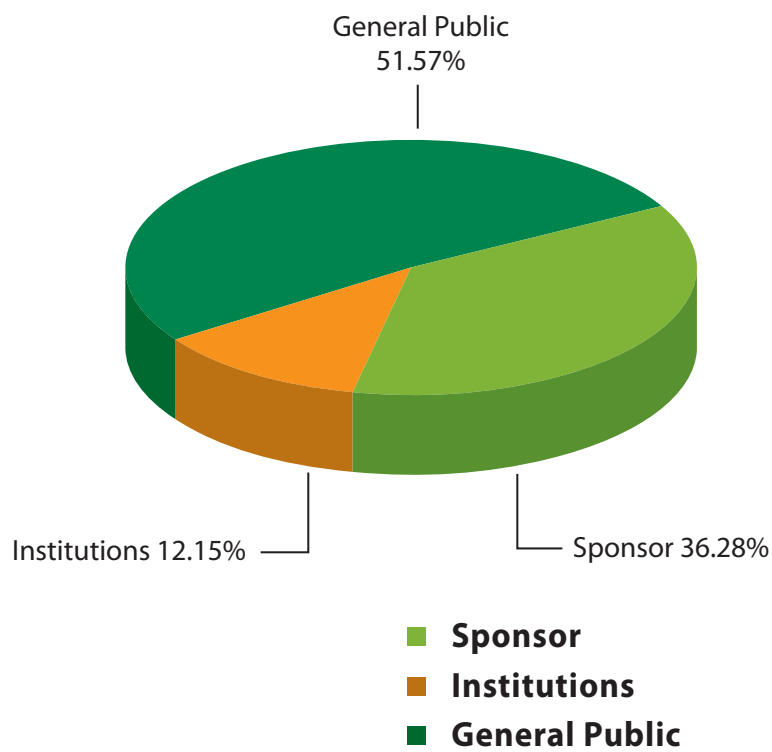


been argued has resulted in very unhealthy competition. Due to lack of any meaningful level of product/service differentiation, this competition has mainly been based on price (premiums). This explains the reason behind the very severe price cutting witnessed in the industry in the past few years or so. Price cutting impacts on both growth (top line) and profitability (bottom line). This is particularly so in regard to short term insurers. It has therefore been argued that raising capital will force companies to consolidate either through mergers or acquisitions. Whatever may be the reasons for the new regulatory requirements or whatever may be the arguments in favour or against of the same, GDICL is the first ever insurance company in the country to raise its paid up capital to BDT. 400.00 million.



Shareholding Structure

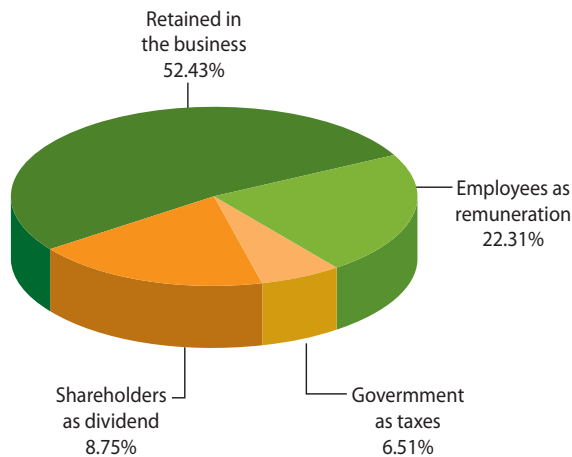
| Category | No. of Share | % of total paid up Capital |
|----------------|--------------|----------------------------|
| Sponsor | 740,498 | 36.28% |
| Institutions | 248,076 | 12.15% |
| General Public | 105,2626 | 51.57% |





Value Added Statement

For the year ended December 31 2008



| | 31 Dec. 2008 Taka | 31 Dec. 2007 Taka |
|--|----------------------|----------------------|
| Gross Premium | 1,400,753,536 | 1,109,245,366 |
| Re-Insurance Ceded | (773,539,695) | (658,220,437) |
| | 627,213,841 | 451,024,929 |
| Other Income | 390,068,917 | 286,259,635 |
| | 1,017,282,758 | 737,284,564 |
| Provision | (150,646,965) | (106,549,485) |
| Operating expenses excluding staff cost and depreciation. | (98,158,237) | (76,491,424) |
| Value Added | 768,477,556 | 554,243,655 |

Distribution of Value Addition :

| | | |
|------------------------------|--------------------|--------------------|
| To Employees as remuneration | 171,436,686 | 109,330,182 |
| To Government as taxes | 50,000,000 | 20,000,000 |
| To Shareholders as dividend | 144,120,000 | 75,600,000 |
| Retained in the business | 402,920,870 | 349,313,473 |
| | 768,477,556 | 554,243,655 |

Retained in the business :

| | | |
|------------------------------|--------------------|--------------------|
| As capital & revenue reserve | 398,717,094 | 345,690,467 |
| As depreciation | 4,203,776 | 3,623,006 |
| | 402,920,870 | 349,313,473 |



Notice of the 23rd Annual General Meeting

GREEN DELTA INSURANCE COMPANY LIMITED

Registered Office : Hadi Mansion (4th floor) 2, Dilkusha C/A
Dhaka-1000, Bangladesh.

Notice is hereby given that the Twenty Third Annual General Meeting of Green Delta Insurance Company Limited will be held at Hotel Purbani International, Dhaka on Sunday July 5, 2009 at 11.00 a.m. to transact the following businesses:

1. Adoption of the Directors' report of the Company for the year ended December 31, 2008 and Audited Accounts thereon.
2. Declaration of dividend for the year ended December 31, 2008.
3. Election of Directors of the Company in 4(four) vacancies caused by the retirement by rotation of the Sponsor Directors and 2(two) Directors from the public subscribers as per Articles 96 and 97 of Articles of Association of the Company and 1 (one) Independent Director.
4. Appointment of Auditors for the year 2009 and fix their remuneration.

By order of the Board of Directors

Nazim Tazik Chowdhury

Company Secretary

Dated: May 31, 2009

Notes:

1. May 28, 2009 is scheduled as Record Date. Shareholders whose name will appear on the Register of Members on the Record Date will be eligible to attend the meeting and qualify for dividend.
2. A member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend the meeting and vote on his/her behalf. The proxy form duly completed, must be affixed with a revenue stamp of Tk. 10/- and deposited at the registered office not later than 48 hours before the time of holding the meeting.
3. Notice in writing signifying candidature of eligible candidates to the post of Sponsor Directors, not being a Retiring Director or candidate recommended by the Directors for election, must be submitted at the registered office of the Company between June 9, 2009 to June 24, 2009 (inclusive of both days) by the candidate or the person intending to propose the candidate.
4. Members are requested to notify their changes of address, if any.



Credit Rating Report 2008

Credit Rating Agency of Bangladesh Limited

17 September 2008

Mr. Nasir A. Choudhury

Managing Director & CEO
Green Delta Insurance Company Ltd.
2 Dilkusha C/A, Dhaka 1000

Dear Sir,

Credit Rating Report of Green Delta Insurance Company Ltd.

We are pleased to inform that **Green Delta Insurance Company Limited** has been awarded **AA2 (pronounced Double A Two)** rating in the long term and **ST-1** in the short term by the Credit Rating Agency of Bangladesh Ltd. We are transmitting to you the rating award and the detailed rating report.

The Rating Award is valid for a period of one (1) year from the date of issuance of the award - unless otherwise revised, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

Please do contact us if you require any further information or elucidation of any of the matters contained in this Rating Report.

Wish your continuous success and prosperity.

Yours sincerely,



Hamidul Huq

Managing Director



Transmittal Letter

Date: June 04, 2009

To
All shareholders
Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Sub: Annual Report for the year ended December 31, 2008

Dear Sir:

We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements for the year ended December 31, 2008 for your record/necessary action.

Sincerely Yours

A handwritten signature in black ink, appearing to read 'Nazim Tazik Chowdhury'.

Nazim Tazik Chowdhury
Company Secretary



Board of Directors



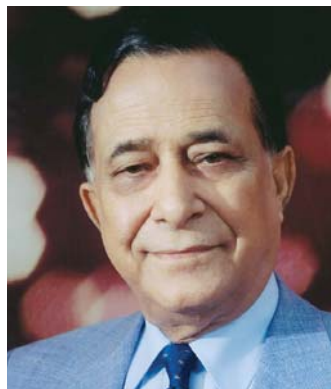
Dr. Kabir H. Choudhury
Chairman



A. Farjad Ahmed
Vice Chairman



Farzana Chowdhury
Vice Chairman



Nasir A. Choudhury
Managing Director & CEO



A.Z. Mohammad Hossain
Director



A.Q.M Nurul Absar
Director



M. Mozammel Huq
Director



A. M. Idris Ali
Director



Nadeem A. Chaudhury
Vice Chairman



Farida R. Ahmed
Director



Dr. M. Aminul Haque
Director



Habibur Rahman
Director



Asif A. Choudhury
Director



Meherul Islam Chowdhury
Director



Arif A. Choudhury
Director



Ayesha Farha Chowdhury
Director



Iqbal Khan (Jamal)
Director



Hafizur Rahman (Babu)
Director



Abdul Hafiz Choudhury
Independent Director



Dr. Musleh Uddin Ahmed
Independent Director



Senior Management Team

Managing Director & CEO

Nasir A. Choudhury

Additional Managing Director

Farid A. Choudhury

Golam Mustafa

Farzana Chowdhury

Adviser

A. S. A. Muiz

**Deputy Managing Director
(Marketing)**

Sultan Uddin Chowdhury

Alauddin Gazi



Deputy Managing Director
Finance, Accounts
HR & Admin
Nazim Tazik Chowdhury

Executive Directors
Syed Kaiser Ahmed
Nazrul Islam
Jafar Ahmed
Md. T.H. Forhad
Mohammadi Khanam
Mursalin A. Chowdhury





Management Team

Senior Executive Vice President

Md. Mahiuddin
Shah Jahangir Abed
Md. Munir Ahmed
K.M.N. Abu Omar

First Senior Vice President

Md. Khairul Alam
A.Y.M Luthful Karim
Murtuza Zaman
Md. Abdul Mannan
Shawkat Karim Chowdhury
Syed Istique Ahmed

Executive Vice President

Kabir A. Chowdhury
Golam Sabbir Chowdhury
Humayun Kabir
Sadek Ahmed
Jahangir Alam
H.R. Khadem
Ataur Rahman
Mustak Ali



Green Delta Insurance Company Limited Financial Highlights-2008

Taka in million

| Particulars / Year | 2008 | 2007 | 2006 | 2005 | 2004 |
|---------------------------|------------|------------|------------|------------|-------------|
| Gross Premium Income | 1,400.75 | 1,109.25 | 762.70 | 631.60 | 515.25 |
| Net Premium Income | 627.21 | 451.02 | 327.20 | 267.00 | 233.15 |
| Net Claims | 117.23 | 117.04 | 92.60 | 55.30 | 51.71 |
| Underwriting Profit | 106.16 | 42.39 | 36.60 | 67.30 | 52.46 |
| Investment Income | 253.29 | 186.41 | 85.20 | 58.20 | 54.28 |
| Profit before Tax | 295.07 | 183.19 | 94.86 | 86.91 | 61.98 |
| Profit after Tax | 245.07 | 163.19 | 80.86 | 70.43 | 51.98 |
| Paid up Capital | 204.12 | 151.20 | 151.20 | 108.00 | 60.00 |
| Share Holders' Equity | 1,718.67 | 827.92 | 586.20 | 543.00 | 416.00 |
| Total Liabilities | 1,153.83 | 870.53 | 641.70 | 605.90 | 547.90 |
| Total Reserves | 1,624.98 | 767.76 | 494.80 | 465.60 | 449.50 |
| Total Assets | 2,872.50 | 1,698.44 | 1,227.90 | 1,148.80 | 964.57 |
| Total Investment | 1,561.55 | 681.76 | 451.57 | 338.06 | 305.35 |
| Fixed Assets | 15.29 | 12.48 | 12.36 | 11.18 | 11.16 |
| Dividend in Taka | 204.12 | 75.60 | 45.40 | 43.20 | 24.00 |
| % of Cash Devidend | 0.00 | 15% | 30% | 0.0 | 10% |
| % of Stock Devidend | 100% | 35% | 0 | 40% | 30% |
| Earning Per share (EPS) | 120.06 | Tk.107.93 | Tk. 62.39 | Tk. 79.13 | Tk. 86.63 |
| P/E Ratio | 16.51 | 8.51 | 6.21 | 7.31 | 11.68 |
| Book Value Per Share | Tk.841.98 | Tk.547.56 | Tk. 452.31 | Tk. 610.12 | Tk. 694.42 |
| Market Value Per Share | TK.1982.19 | Tk. 918.25 | Tk. 387.5 | Tk. 578.75 | Tk. 1011.75 |
| Required Solvency Margin | 176.98 | 140.22 | 97.35 | 79.39 | 67.88 |
| Available Solvency Margin | 1,092.31 | 336.40 | 252.51 | 253.69 | 156.54 |



Chairman's Speech



Dear Shareholders,

Aassalamu Alaikum

I, on behalf of the Boards of Directors of Green Delta Insurance Company Limited, am very pleased to present this Annual Report of the company for the financial year ended 31st December, 2008.

We have had a very challenging and yet fulfilling year in 2008 in terms of the company's continued growth in achieving a record 26.28% increase in gross premium income of Tk 1400.75 million for the financial year 2008. An increase in revenue of 150.46% to Tk 106.16 million for the financial year ending on 31st December, 2008. A growth of 61.87% in gross profit to Tk 295.07 million with a net profit attributable to the share holders which rose to Tk 245.07 million.

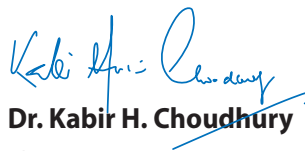
This was possible due to strategic policy of 3Ps namely products, people and plan which has once again yielded results to a sustainable future growth in particular developing best products, trained personnel and strategic planning.

I wish to thank Mr. Nasir A Choudhury the Managing Director and CEO of the company for his dynamic leadership, the management team for their hard work and all the employees for their commitment to the growth and prosperity of the company.

I would also like to thank the members of the Board of Directors for their excellent support and cooperation in steering Green Delta Insurance Company and its subsidiaries to continued success.

Finally, I wish to thank our valued clientele, business associates and most importantly our valued shareholders for their continued support over the years.

Yours truly



Dr. Kabir H. Choudhury

Chairman



Managing Director and CEO's Speech



Dear valued shareholders,

With immense pleasure we are to inform that your Green Delta Insurance Company Ltd. (GDIC) has passed another successful year of journey. In line with that we are really proud to bring you the saga of accomplishments that continued during the year 2008 for Green Delta Insurance.

On the business side, in the year under review, the global economy entered into the deepest recession it has seen in decades. The situation is not expected to stabilize until sometime later in 2009, not least because of the time lag for the massive global expansion of monetary and fiscal policy to have a positive effect. The process of adjustment and consolidation that is required will continue to create an atmosphere of great uncertainty in the markets. The governments will remain obligated to avert the risk of a systemic crisis. Taken together, these developments create a very challenging environment for financial services providers in 2009 and ahead.

But Green Delta Insurance, being the leading insurance company in the country, has always been innovative and proactive towards the challenges it has been exposed to. Whatever, we do at Green Delta Insurance, our objective is to uphold the trust of all our valued stakeholders. As a result, continues approach towards adopting the international best practices to make Green Delta Insurance, better than the best, the following have been the strength behind the success:

- Effective Customer service
- Transparency and accountability
- Company positioning
- Effective Use of Technology
- Inclusive Management styles
- Well trained staff
- Good Company culture

The year 2008 has been very challenging yet fulfilling as Green Delta Insurance has claimed to be the proud contender of being the leading insurance company as it has:

- Achieved a record growth of 26.21% increase in gross premium income reaching to BDT 1400.75 million.
- Posted an EPS growth of 11.18% compared to 2007. The EPS stands at BDT 120.06 only where the average EPS in the insurance industry is BDT 28.60 only at the end of 2008.
- Ensured the rise in the total investment by 129.05% reaching at BDT. 1561.55 million.
- Been planning to raise the paid up capital base to BDT. 400.00 million being the first one to do so, subject to approval from 23rd AGM.

Besides, Green Delta Insurance has been equally active in ensuring it's responsibility towards the society, the

community and the country as a whole. Working on a sustainable approach, for Green Delta Insurance, corporate social responsibility is not merely a buzzword, rather proactive initiatives like supporting the SIDR affected victims, promoting the games/tournaments to support youth development, sponsoring foundations like "Narikontho" towards encouraging women empowerment, sponsoring different types of cultural functions as a mean to ensure recreation for people, supporting journalists towards promoting enlighten journalism and so on has got a permanent imprint to be followed by many in the country.

All of the above have been possible, because of the vision of the board members, prudence of the management, hardwork of all the staff, cooperation from the valued clients and support of the respected shareholders. Stepping on it's 23rd year, Green Delta Insurance, will continue to harvest on the power of being one big family - the Green Delta family.

Financial service providers will continue to face major challenges in 2009 as a result of the global economic crisis. The most obvious of these are gloomy economic prospects and the loss of consumer confidence. It will be extremely important and is imperative that the service providers restore their customers' faith in a reliable long-term partnership. The difficulties on the capital markets and, in particular, the low interest rates surely will decrease in investment income and could increase pricing indiscipline among players in the industry.

Going forward, the focus of Green Delta Insurance will be on ensuring customer satisfaction, exploring the international best practices coupled with local knowledge to maintain competitive edge, strengthen the core competencies by integrating risk management through -- Promotion of a strong risk management culture supported by a robust risk governance structure; Integration of risk considerations and capital needs into management and decision-making processes through the attribution of risk and allocation of capital to the various segments. And last but not the least fulfillment of the commitments to our stakeholders.

At Green Delta Insurance, we believe that our gains and achievements are the tool to capitalize on overcoming all the seen and unseen challenges; sustainable growth will always be aimed at eventually ensuring that the journey of success continues.

With very best regards,



Nasir A. Choudhury
 Managing Director and
 Chief Executive Officer



effective risk management will be critical in creating a more sustainable platform for business development and regulatory compliance...



Directors' Report 2008

Dear Shareholders:

It is our privilege to inform you that Green Delta Insurance Company Limited (GDIC) has passed the milestone of 23 years of eventful journey.

At first we are shocked at the cruel massacre that took place at the BDR headquarter and really have got no words to condemn the loses of valuable lives in the incident. We pay our deepest respect to the martyrs and sympathizes with the bereaves family members.

On this auspicious moment the Board of Directors of Green Delta Insurance Company Limited have the pleasure to present the Annual Report along with the Audited Financial Statements for the year ended December 31, 2008. With pleasure, in the report, we provide the achievements of GDIC's for the year 2008 alongwith the glimpse of global economic scenario; performance of Asian insurance market and the impact therefrom on the performance of Bangladesh Economy.

The year 2008 has been difficult both in economic and financial terms for investors and consumers as investment markets have fallen and communities have struggled with volatile economic conditions. It has been a challenging year for us all. As no one has ever thought that the stock market and global economies in 2008 would continue the falls that initially started in the latter part of 2007. On the other hand, whereas insurers are striving towards sustaining profitability in the face of capital constraints, volatile asset values, unpredictable volatility in the commodity price level and the slowdown in the economy, GDIC has been able to

achieve a significant growth in every area of insurance business last year.

As going forward, effective risk management will be critical in creating a more sustainable platform for business development and regulatory compliance, it may not be too unrealistic to apprehended that many insurers may be failing to sufficiently integrate risk considerations into their decision-making and strategic execution. This difficult business climate is likely to accelerate consolidation as insurers pursue scale, synergies and new sources of revenue. Current conditions will also spur further developments in distribution and customer relationship management as insurers look to enhance their understanding of their clients and offer more integrated and responsive multi-channel services.

Although, creating and preserving value in a highly competitive environment, navigating a wave of new regulation, motivating and taking care of their key people remained the critical challenges for us, the profit of our company is the result of our committed human resources, efficient services, focused marketing plan, desired mix of insurance products, innovative technology adoption, strict compliance, critical analysis of capital market conditions, strong internal control, proper guidance & direction by prudent and farsighted Board of Directors and above all support from our vast number of clients. Whilst it will be a time consuming process to overcome the instability of the recent global economic situation, GDIC will continue to focus on delivering value to shareholders, business partners and customers.

Global Economy:

The U.S. economy shrank at a 6.3% pace at the end of 2008, the worst showing in a quarter-century. The recession grew wider and deeper as time progressed till the end of the year as consumers and companies cut back. Job losses, declining equity and housing wealth, and tight credit conditions have weighed on consumer sentiment and spending. Weaker sales prospects and difficulties in obtaining credit have led businesses to cut back on inventories and fixed investment. U.S. exports have slumped as a number of major trading partners have also fallen into recession. Over the past year, the Federal Reserve has slashed rates to near zero and thrown over \$1 trillion at selected credit markets. Unable to lower rates further, the central bank is essentially printing money to raise the supply of credit and thus push down longer-term interest rates. The Fed also will buy an additional \$750 billion worth of mortgage-backed securities.

The euro zone is set to contract by 4.1% this year and 0.3% next year according to the Organization for Economic Co-operation and Development. Europe's recession risks lasting into 2010, according to a European Union assessment that calls the prospects of a return to economic growth next year "highly uncertain." The euro zone fell into recession last year and deepened in the fourth quarter, when its economy shrank by 1.5%. Britain's recession could be deeper and longer than in other parts of the world. The International Monetary Fund has forecast the British economy will post the worst performance in the developed world for 2009, projecting a 2.8% drop in GDP. Germany continued to fare the worst among the euro zone's biggest economies, reflecting its heavy reliance on exports. Economic woes in the U.S. and other major economies triggered a reduction in German exports late in 2008. The country's GDP slumped 2.1% in the last quarter. Forecasts for German GDP this year range from a contraction of 2.25% by the German government to a decline of as much as 7% by Commerzbank. Weakness was also seen in across Europe.

Japan's economy has shrunk and is almost certainly headed for a contraction amid a deepening global downturn. The International Monetary Funds is forecasting GDP to shrink by 5.8% this year. Japan recorded its first current account deficit in thirteen years in January, as exports and overseas earnings fell. Exports fell a record 49% in February, the fifth consecutive monthly decline.

Conditions for Chinese manufacturers deteriorated marking

the sign of weakness. Chinese Premier Wen Jiabao said the government's stimulus plan would help the world's fourth-largest economy grow by 8% this year, but stopped short of promising new stimulus measures. There are hopes that China's consumers could rescue the economy as China's retail sales grew 15.2% in the first two months of the year. While retail sales are not generating the 20% growth, there is encouragement the recent surge in bank lending and the stimulus program are having some positive impact.

Asian Insurance:

Asia is becoming an important growth engine for global insurers due to the changing socio-economic dynamics. According to a latest research report from HSBC, in order to be long-term winners, life insurance companies in Asia need to diversify their income streams such that at least 25% of earnings are sourced overseas, while maintaining a dominant position in the domestic market.

Many Asian financial services companies have exceeded the overall growth rate for their domestic economies and are therefore looking to expand globally or invest their shares in new markets. Another trend predicted by PWC, was that intra-Asian trade would continue to increase, particularly as the West decreased its investment in this region. The increasing wealth and educational development in Asia, has built a good foundation for the development of financial services.

China is the major hand behind the dynamic growth in the Asian insurance sector. Being the world's largest untapped insurance market, it has the GDP growth of over 10% per annum, rapid economic development and a burgeoning consumer class. It has been the fastest-growing nation for the past quarter of a century, and its economy is the 4th largest in the world after the US, Japan and Germany, with a nominal GDP of US\$3.42 trillion (2007) when measured in exchange-rate terms. Several factors like China's aging population; high savings rate and poor social security systems as well as an increasing number of wealthy consumers segment, are responsible for this astounding level of growth.

However, India has also significantly contributed towards the development of the insurance sector in Asia. Indian economy is the 12th largest in the world, with a GDP of \$1.25 trillion and 3rd largest in terms of purchasing power parity. With factors like a stable 8-9 per cent annual growth, rising foreign exchange reserves, a booming capital market

and a rapidly expanding FDI inflows, it is on the fulcrum of an ever increasing growth curve. Between 2000 and 2007, it had an increase of 120% and reached \$47.89 billion, and the CAGR growth during this time frame has been 11.96%. It was one of the most consistent growth patterns that the Knowledge Centre has noticed in any other emerging economies in Asian as well as Global markets.

Bangladesh Economy:

Bangladesh is slowly emerging on global investors' radars as a 'frontier market'. Its vast population, low-cost labour and strategic location adjacent to India and China make it a potential contender in the growing economic arena. However Bangladesh's growth prospects are constrained by its weak business environment, which suffers from very high levels of corruption, poor infrastructure, and an unskilled labour force. As of late 2008, the political scene remains in a state of flux, and this is delaying major investment decisions.

Macroeconomic performance has been remarkably resilient in a year of multiple natural disasters and elevated international food and fuel prices. Estimated growth of above 6 percent for FY08 reflects a strong pick-up in domestic economic activity in the second half of the year, assisted by rapid growth in garments exports and surging remittances. These, together with increased aid, allowed a steady external position despite the increased need for food imports and escalating international prices. Inflation rose as a result of these external shocks, averaging almost 10 percent in FY08.

The economy achieved 6.5% real GDP growth in the fiscal year 2007-2008 (June- July) basing on the positive outcome of various reforms and improved performance by the productive and service sectors and application of better technology and skills in many other fields. Bangladesh exported goods and services valued USD 14.1108 bn and imported USD 19.486 bn in the fiscal year 2007-8. Foreign Exchange reserve of Bangladesh stood at USD 6.148 bn and remittances from workers abroad recorded at USD 7.915 bn, the overall balance of payments recorded a significant surplus of USD 604 mn and the annual average rate of inflation increased to 9.94% in the fiscal year 2008.

With the world presently experiencing a moderate recession due to financial Tsunami originating in the United States plunging its economy into its worst crisis since the great depression of the 1930s, the crisis in the USA has now

engulfing both the developed and developing countries. The crisis has created a downward spiral of loss of confidence and trust on the free market system. Bangladesh being a developing country is not an exception to these changed economic scenario.

Prospect for 2009:

In view of the changed political scenario in the country and overall improvement in the government mechanism, Bangladesh economy is expected to grow moderately, if not hit by any unprecedented natural calamities or uncertainties, as good harvest, recovery of agriculture output, stable manufacturing growth supported by strong export demand of garments, robust growth of service sector and steady flow of remittances would further add to the growth of the economy. In view of these positive factors, Bangladesh economy is expected to grow around 6.00 percent during the fiscal year 2010-2011.

In the backdrop of such a good prospect in the economic arena, our company will strive hard to achieve its avowed corporate objectives and thus continue to remain a leading insurance company in the country. With the sincere support of our valued clients and honorable shareholders we expect a very good year ahead of us.

Insurance Sector in Bangladesh:

Unlike world economy, may be because of isolation, Bangladesh Insurance market continued to achieve a remarkable progress in growth in terms of total assets, revenue and investment. Major focus was more on strengthening and enhancing the development of insurance control and legislation. After a long persuasion by the Association, the insurance subject has been finally transferred from the Ministry of Commerce to the Ministry of Finance. This will definitely help the insurance industry to walk in the glorious path of solving issues related to taxation, VAT, enlistment of insurance companies with Banks other related matters.

During the year 2008, the insurance industry has achieved a record amount of gross premium of BDT 12,447 million including Shadharon Bima in context. This figure is 15.96% higher than that of the gross premium of 2007. With a combined life and non-life insurance market premium BDT 325.57 billion, Bangladesh ranks 85th in the world and has a world market share of 0.01%. Per capita spending on insurance is only \$2.6. Insurance penetration (premium as a

5 of GDP) remains low at 0.6% (0.4% for life and 0.2% for non life). However the market has been steadily growing at a double digit rate as non life premium income increased by 17.70% to BDT 9.38 billion during 2007. The gross premium income (GPI) of non-life private sector insurance companies increased from BDT.7,975.70 million in 2006 to BDT.9,417.32 million in 2007 registering a growth rate of 18.08%. GPI of the year 2008 has not yet been published.

Unfortunately the current state of affairs of general insurance market in Bangladesh is far from satisfactory. The operation of a large number of companies at present is certainly not commensurate with the size of the market that has lead to cutthroat competition and many unhealthy practices which is detrimental to the industry as a whole. Regulatory reforms to modernize strict enforcement thereof and whole hearted adherence to all, are needed to free the industry from unwanted practices and to glorify its dignity. However, there is really a ray of hope that despite political uncertainty, natural calamities, economic slowdown and lack of major investments the insurance premium growth shows a higher growth in 2007.

The growth of private sector non-life insurance business was primarily due to the drive given and initiative taken by the private insurers in exploring new avenues while to some extent it was due to increase in project value and commodity prices in the international market.

Paid up capital:

One of our major achievements during the year 2008 has been raising the companys paid up capital from BDT 151.20 million to BDT 204.12 million by issuance of 35% stock dividend approved by the 22nd AGM of the company held on the 26th June 2008.

With immense pleasure we would also like to inform you that at the end of this AGM the paid of capital of Green Delta would be BDT 408.24 million.

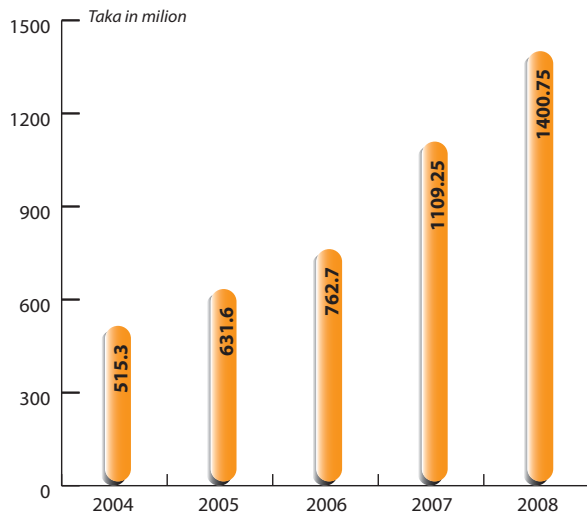
Performance of Green Delta:

GDIC has superseded all its peer institutions in the industry with a record growth over the period and has achieved the position of being number one in almost all aspect.

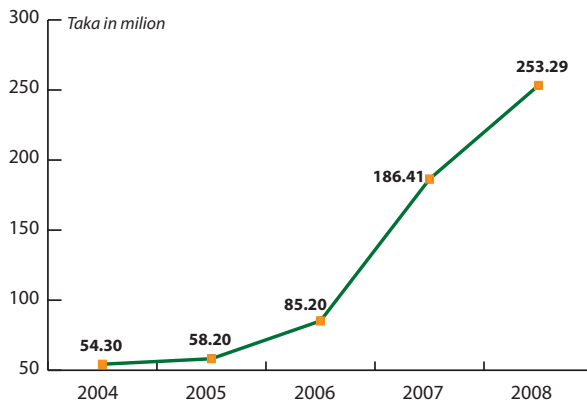
In 2008 GDIC experienced another record year of growth in premium earnings. Gross premium income and Investment Income increased by BDT, 291.51 million and 66.88 respectively compare to that of previous year. Earning per

Share (EPS) stood at BDT 120.06 at the end of the year 2008 while it was BDT. 107.93 in the year 2007.

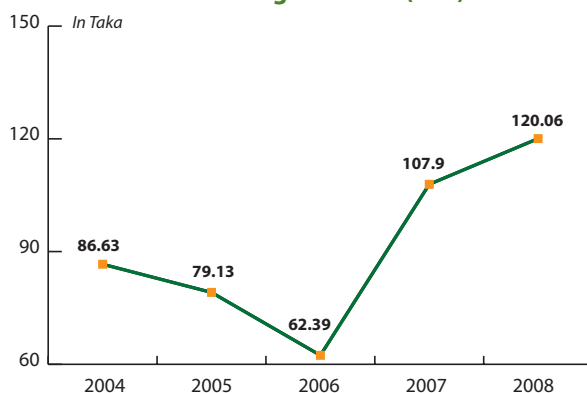
Gross Premium Income Growth



Investment Income Growth



Earning Per Share(EPS)



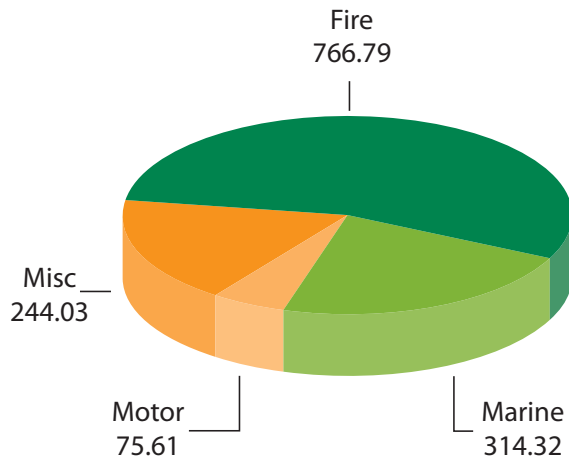
In the year 2008 Gross premium income increased from fire insurance alone by 33.09% from BDT. 576.10 million to BDT. 766.78 million. After ceding reinsurance of the BDT.499.15 million, the net premium income from Fire insurance business stood at the BDT. 267.63 million which is 69.20% higher than year 2007.

In the year 2008 Gross premium income increased in Marine insurance business by 26.22% from BDT.249.01 million in 2007 to BDT. 314.32 million in 2008. After ceding the reinsurance of BDT. 60.97 million, the net premium stood at BDT. 253.35 million, which is 32.01% higher than 2007.

The gross premium income from motor insurance business was increased by 16.34% from BDT. 64.99 million to BDT. 75.61 million In 2008, after ceding the reinsurance premium of BDT.3.07 million the net premium stood at BDT.72.54 million.

Gross premium income increased from miscellaneous insurance business by 11.36% from BDT. 219.13 million in 2007 to BDT. 244.03 million in 2008 and after ceding the re-insurance premium of BDT. 210.33 million the net premium income from miscellaneous business stood at BDT. 33.70 million which is -14.38% looser than the previous year.

Business Mix

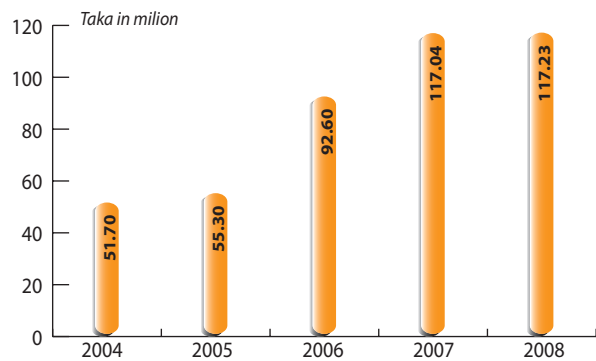


GDIC seeks to underwrite businesses with corporate ethics and strives to create a policyholders base with best possible risk management profile. Every business that is underwritten by GDIC must meet strict underwriting

guidelines of the company and be reevaluated annually upon renewal.

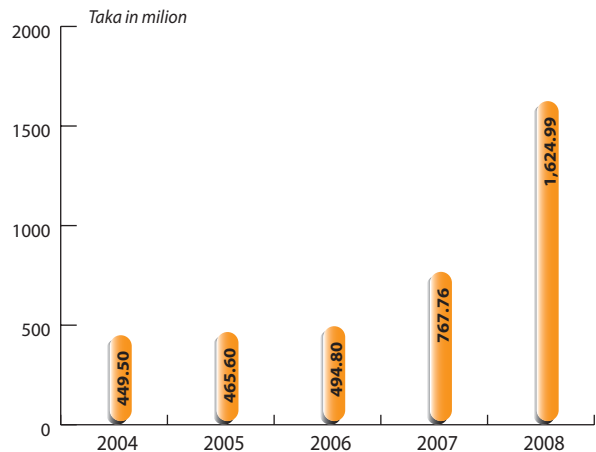
GDIC maintains strong commitments to effective handling of claims. In the year 2008, GDIC has efficiently settled net claims of BDT. 117.23 million. This is 0.16% higher than the previous year.

Net Claims (Taka in million)

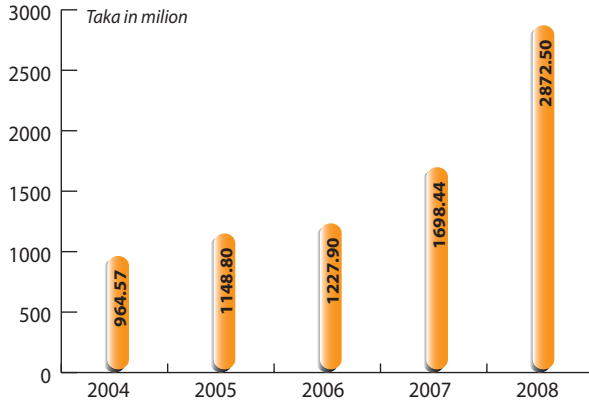


In order to ensure a long term growth and sustainable income we believe in building up reserves and assets and those are the most essential elements for any company's operating philosophy. To turn our belief into reality we have built up a reserve of BDT, 1,624.98 million and our total assets stood at BDT. 2,872.50 million at the end of the year 2008. On December 31, 2008 the total reserve and assets of our company have increased by 111.65% and 69.13% respectively compared to previous year. These figures indicate that every year we are becoming fundamentally stronger and stronger.

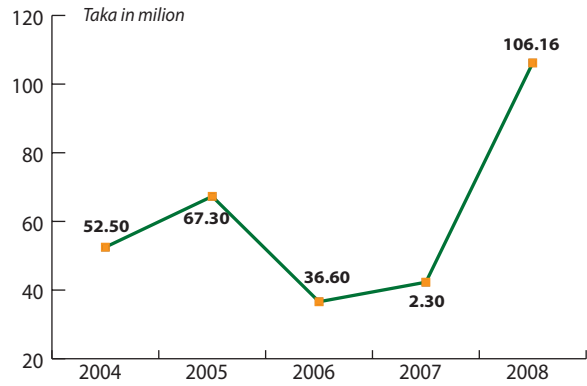
Total Reserve



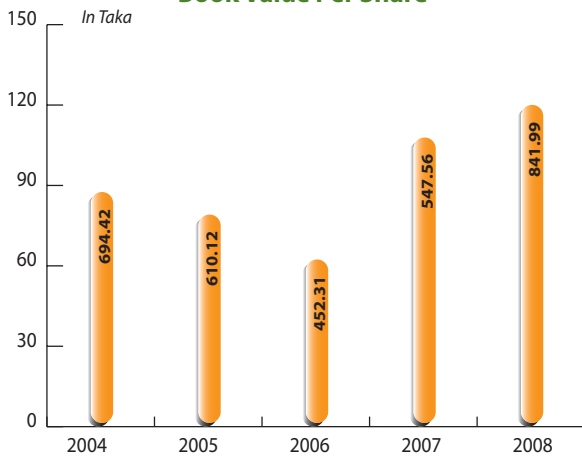
Total Assets



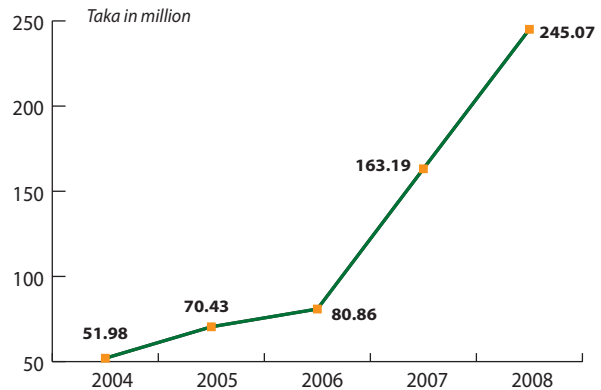
Underwriting Profit



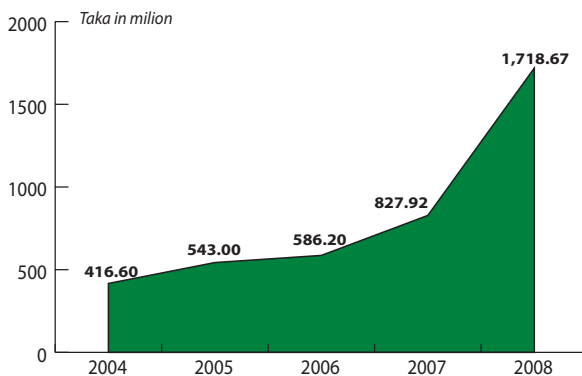
Book Value Per Share



Profit After Tax



Shareholders Equity



Investments:

Growth of a matured non-life insurance company is depending on its investment income and it is a common phenomenon in the insurance companies around the globe. Keeping this in mind a very dedicated team of young professionals with the guidance of the Investment Sub-Committee of the Board of Directors have made a record growth in investment income of GDIC. Negotiated higher interest rate, excellent arrangement of portfolio, prompt decisions and quick actions taken by the investment department are key factors of such increased profitability. Investments in Delta BRAC Housing Finance Corporation Ltd., Jalalabad Telecom Ltd., Green Delta Aims Ltd. and Green Delta Financial Services Limited are some of the ideas of having a diversified investment strategy of GDIC. Previous year GDIC had made an equity investment in United Hospital Ltd. which reflects the company's portfolio diversification, growth, profitability and as well as corporate social responsibility towards economic growth.

Total investment of the company at the end of the year 2008 stood at BDT. 1,561.55 million as against BDT. 681.75 million in the previous year showing an increase of 129.05%.

Subsidiary Operations:

Green Delta Financial Services Limited, a wholly owned subsidiary of GDIC, was incorporated on 1st July 2006 as a private limited company under company's act 1994. The main objective of the company is to involve in stock-market brokerage services in Dhaka Stock Exchange Ltd and to provide expert advice regarding investment portfolios to its clients. The company went into operation in the year 2006 and earned a net profit of BDT 9.42 million during the period ended 31st December 2008, its success inspired the company to open new work stations in Sylhet and Chittagong. We have also plan to open more work stations in Khulna, Rajshahi, Comilla and Feni. The Company has also bought membership of Chittagong Stock Exchange very recently, which will also play a very positive role in increased earnings from stock trading.

Green Delta Aims Tower:

The construction work of Green Delta Aims tower is progressing well as per set schedule. The civil work is completed up to twelve floor and we are expecting to complete the tower by the end of September 2009.

Corporate Culture:

We are creating a corporate culture - a culture which attracts and retains quality individuals; a culture which encourages decisive yet considered judgments; a culture which is respected and admired. Cultures such as this can only be built through time and concerted action. We believe this year we have moved closer to the culture we aspire to. In particular, we believe we have demonstrated our willingness to be brave and to make difficult, directive judgements.

Human Resources:

Culture goes hand in hand with people. We need the right people in the right jobs. This means the right mix of career regulators and experienced market practitioners, built on a vibrant graduate programme. We believe we have achieved much this year towards this goal. Especially pleasing has been the depth and experience of many of those we have hired from the industry. Of course, there is always more to

do. The Company always acknowledged the valuable contribution made by its employees for the continuous superb achievement every year. The improvement in cost income ratio and better per employee performance indicate the efficiency of community among our employees by encouraging communication with each other in Management Team. Anyone who meets our colleagues, or even looks at our website, would realise that we have an excellent balance of market and regulatory experience within our senior team and at all levels of the organisation.

Operational Infrastructure:

As with any job, people can only do their best work when they have the right tools. To best equip our staff, we have continued to invest in our operational infrastructure, training and improved risk identification and mitigation processes.

Our training over last year was focused on ensuring that management are well-equipped to lead and manage the organisation, and that our frontline supervisors have the necessary technical and soft skills. And we are further upgrading our supervisory training and competence framework as part of the supervisory enhancement programme.

We made a considerable investment in our premises, creating a work space that gives us the flexibility to easily respond to changing demands.

Information and communication technology (ICT) has become indispensable for Insurance Companies in ensuring smooth operation and providing efficient services. GDIC has recognized this fact and the Board of Directors have adopted a comprehensive ICT policy for the company. And we continued to invest in our technology, improving our market monitoring, data gathering and knowledge management tools. These investments will enhance our ability to identify risks and more effectively follow through with firms to ensure they are considering and where necessary addressing them. Risk identification and partnering with firms to mitigate risk are at the heart of effective supervision.

Credit Rating:

Green Delta Insurance Company Limited has been awarded AA2 (Pronounced Double A Two) rating in the long term and ST-1 in the short term by the Credit rating Agency of Bangladesh Limited.

Corporate Social Responsibility:

Believing on the concept of CSR - long before Corporate Social Responsibility (CSR) became the buzzword, GDIC's CSR initiatives are designed to benefit the nation. Being "ethical and socially responsible" is a vital core-value of the company. At GDIC, an entity driven approach is being maintained to drive the nation towards a value system CSR. Hence CSR is consistent, comprehensive, and consciously impacts the country with a profound commitment towards building a better society as they ensure execution of certain responsibilities.

Moreover, GDIC has initiated various projects and programs. As a part of our corporate social responsibility, GDIC has been sponsoring various sports activities, besides patronizing cultural activities in the country since its inception. GDIC is the proud sponsor of first and second division Hockey League since 1987. Time to time GDIC has been sponsoring national premier Cricket league, numerous seminars and conferences organized by Institute of Chartered Accountants of Bangladesh, Institute of Cost and Management Accountants of Bangladesh, Institute of Chartered Secretaries etc.

Highlights of CSR Activities during 2008

- Sponsored the 3rd South Asian Regional Conference on Autism
- Sponsored the 1st Division & 2nd Division Hockey League
- 2nd Green Delta Insurance Cup Golf Tournament 2008
- Donated for Narikantha Foundation
- Sponsored "30th Anniversary Commonwealth Journalist Association"
- Green Delta contributed BDT.10.00 Lac for cyclone victims
- Sponsored Cultural functions on the eve of JCI World President Visit

Corporate Governance:

Despite the fact that there is no legal requirement to do so, there has been some recent movement within the non-public company sector of the insurance industry to adopt certain corporate governance best practices in recent years due to increased legislative and regulatory activities as well as evolving best practice recommendations.

To protect the interest of it's all stakeholders GDIC is committed in adopting the highest governance standard.

To start off it is very important to have the right "tone at the top" by ensuring that the board meets all its duties. This will eventually establish the ethical culture of the corporation and permeate the corporation's relationships with employees, the business community and regulators. In line with the best practices, the corporate governance systems and practices in GDIC are designed to ensure adequate internal control in operational process, transparency and accountability. The Board of Directors always put emphasis on and agreed to the point that the company conducts itself as a good corporate entity and comply with corporate behavior & guidelines adherence to rules and regulations etc. In these regards GDIC has the following committees:

- An audit committee,
- A management committee

Each committee has formally established a charter that specifies its responsibilities and the manner and frequency of meeting and reporting to the board of directors

It is also ensured that duties and responsibilities are appropriately segregated between the Board and management to provide sufficient check and balance and flexibility for smooth business operations. GDIC typically focuses on the following corporate governance guidelines:

- Director qualification standards;
- Director responsibilities;
- Director access to management and, as necessary and appropriate, independent advisors;
- Management succession; and
- Annual performance evaluation of the board.

International Award:**International Star Award for Leadership in Quality 2008**

Green Delta Insurance Company Limited received the International Star Award for quality in the Gold category on the October 27, 2008 at the Hotel Intercontinental in Geneva, Switzerland.

Dividend:

Maximize shareholders value is the prime objective for GDIC unlike any other company. GDIC has been relentlessly working to ensure that the return on investment by the shareholders serves the purpose. Aligning with the objective, based on the sustainable performance of the company, the Board of Directors, for the very first time since inception, are extremely delighted to recommended 100% stock dividend to the shareholders of the company for the year ended 2008.

Challenges:

So, when we look back, there has been substantive progress in a number of areas. We honestly believe the GDIC is a learning and listening organisation and so it is far from complacent and there remains much for this team to do. And markets being as they are, there are bound to be one or two unexpected issues that arise.

The challenge for the GDIC is to be prepared, and to spot emerging issues. We believe the changes we have made over recent years have positioned the GDIC well to be able to anticipate and respond.

Directors:

During the 262nd Board Meeting held on 6th April, 2009 the following Board of Directors of the Company have tendered resignation with immediate effect.

Sponsor Directors Public Directors

01. Dr. Kabir H. Chowdhury
02. A. Z. Mohammad Hossain
03. A. Q. M. Nurul Absar
04. Farida R. Ahmed
05. Dr. M. Aminul Huque
06. M. Mozammel Huq
07. Habibur Rahman
08. A Farjad Ahmed

Public Directors

01. Mehrul Islam Chowdhury
02. Arif A. Choudhury
03. Ayesha Farha Chowdhury

As a result of the above, and due to the resignation of Ms. Farzana Chowdhury on 4th February, 2009 and the death of Mr. Idris Ali who died on 23rd November, 2008, a total of 13(11+2) vacancies have occurred in the Board.

Accordingly to fill up thier vacant posts the following persons have been appointed as Directors of the Company by the Board unanimously during the said Board Meeting (262nd) held on the 6th April 2009.

Sponsor Directors

01. M. Muhibur Rahman
02. Md. Abdus Salam
03. Shamsuddoha Chowdhury
04. Shamsunnahar Begum Chowdhury
05. Syed Bazlur Rahman
06. Tahmina R. Chowdhury
07. Tanjil Chowdhury
08. Waqar A. Choudhury
09. Khurshida Choudhury

Public Directors

01. Naima Chowdhury
02. Rumana Sharif
03. Zaker A. Chowdhury

Therefore, the Board of Directors of Green Delta Insurance Company Limited has been reconstituted with following 19 Directors -11 from Sponsors, 6 from Public Shareholders and 2 Independent Directors. w.e.f. the 6th April 2009.

Sponsor Directors

01. M. Muhibur Rahman
02. Md. Abdus Salam
03. Shamsuddoha Chowdhury
04. Shamsunnahar Begum Chowdhury
05. Syed Bazlur Rahman
06. Tahmina R. Chowdhury
07. Tanjil Chowdhury
08. Waqar A. Choudhury
09. Khurshida Choudhury
10. Asif A. Choudhury
11. Nasir A. Choudhury

Public Directors

01. Rumana Sharif
02. Nadeem A. Chaudhury
03. Naima Chowdhury
04. Zaker A. Chowdhury
05. Iqbal Khan (Jamal)
06. Hafizur Rahman (Babu)

Independent Directors

01. Abdul Hafiz Choudhury
02. Dr. Musleh Uddin Ahmed

In accordance with The Articles of Association of the Company, the following Sponsor Directors shall retire from the office at the 23rd Annual General Meeting and are eligible to offer themselves for re-election:

01. M. Muhibur Rahman
02. Md. Abdus Salam
03. Shamsuddoha Chowdhury
04. Shamsun Nahar Begum Chowdhury

In accordance with The Articles of Association of the Company, the following Directors representing Public Shareholders shall retire from the office and are eligible to offer themselves for re-election.

01. Rumana Sharif
02. Naima Chowdhury

Also In accordance with Securities and Exchange Commission's directive vide Ref. No. SEC/CMRRCD/2006-158/Admin/0 2-08 dated 20th February 2006, Dr. Musleh Uddin Ahmed, Independent Director, shall retire from the office and is eligible to offer him for re-election to be decided by the Board of the Company.

Auditors:

Conforming to the SEC order no. SEC/CFD-71/2001/Admin/02/05, the auditors Khan Wahab Shafique Rahman and Company Chartered Accountants are to retire as auditors of the company. GDIC had requested its shareholders asking for offers for appointment of auditors for the year 2009. We have received only one offer from our shareholders. Accordingly the offer of appointing Habib Sarwar & Company Chartered Accountants as auditors for the year 2009 has been placed in this Annual General Meeting for your approval.

Acknowledgement:

On behalf of the Board of Directors, We express heartfelt gratitude to all of our valued shareholders and well wishers in home and aboard for their wholehearted co-operation and active support in discharging the responsibilities reposed on me and the Board during the year under review.

We are extremely thankful to the Ministry of Commerce and the Ministry of Finance, Chief Controller of Insurance, Registrar of Joint Stock Companies and Firms, Securities and Exchange Commission. Government and Non-Government organizations, Dhaka and Chittagong Stock Exchanges, Bangladesh Insurance Association and all the scheduled banks and Leasing Companies for their sincere support and whole hearted cooperation.

We, on behalf of the Board, also put forward our deepest regards for the services, dedication and loyalty of the executives, officers and employees of the company at all levels without which we could not have achieved this result.

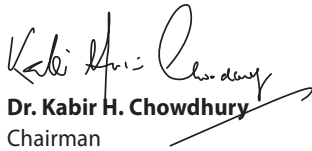
We would like to thank and express gratitude on behalf of the Board of Directors to Mr. Nasir A. Choudhury, Managing Director and CEO for his hard work, commitment and dedication to the welfare of our company.

The Board also acknowledges with thanks, the contribution made by the honorable Directors by guiding and giving proper directions from time to time which made GDIC as Hallmark in general insurance industry of Bangladesh.

Last but not the least, we would like to acknowledge and put on record our humble appreciation of the unconditional loyalty of our valued our clients.

Thank you all.

On behalf of the Board


Dr. Kabir H. Chowdhury
Chairman

ANNEXURE-I

Director's report to the Shareholders as per SEC notification no. sec/crcd/2006-158/admin/02-08 dated 20th February 2006.

The directors also report that:

The financial statements of the Company present fairly its state of affairs result of its operations, cash flows and changes in equity.

Proper books of accounts as required by law have been maintained.

Appropriate accounting policies have been followed in formulating the financial statements and accounting estimates were reasonable and prudent.

The financial statement was prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.

The internal control system is sound in design and effectively implemented and monitored.

There are no significant doubts upon the company's ability to continue as a going concern.

There is no significant deviation from the operating result of the last year.

Key operating and financial data of 5 preceding years have been presented in the summarized form

The number of meetings and the attendance of directors during the year 2008 were as follows:

| Name of the Meeting | Meeting Held | Attended |
|-----------------------------|--------------|----------------------------|
| Board meeting | 12 (Twelve) | 85% Presence on average |
| Executive Committee Meeting | 3 (Three) | |
| Audit Committee meeting | 4 (Four) | |

The Pattern of shareholding (along with name wise detail) of parent/Subsidiary/Associated companies and other related parties, Directors, Chief Executives Officer, Company Secretary, Chief financial Officer, Head of internal audit and their spouse and minor children, Executives, shareholders holding 10% or more voting interest in the company as at December 31, 2008 were as stated in ANNEXURE-II

Securities and Exchange Commission compliance report is enclosed herewith as ANNEXURE-III

ANNEXURE-II

14 (K) The Pattern of Share Holding:

14 (K) (i) Shareholdings of parent/Subsidiary/Associate companies and other related parties Nil

| (ii) Shareholding of Directors | Number of shares held |
|--|-----------------------|
| Sponsor Directors: | |
| Nasir A. Choudhury | 77,224 |
| Dr. Kabir Hussain Chowdhury | 21,465 |
| Dr. M. Aminul Haque | 17,010 |
| A. Z. Mohammad Hossain | 27,193 |
| M. Mozammel Huq | 13,506 |
| Al-Haj A. M. Idris Ali | 37,557 |
| A. Q. M. Nurul Absar | 17,010 |
| Habibur Rahman | 17,010 |
| Farzana Chowdhury | 30,979 |
| A. Farjad Ahmed | 10,935 |
| Asif A. Choudhury | 20,785 |
| Ms. Farida R. Ahmed | 8,775 |
| Public Shareholder Directors: | |
| Nadeem A. Chowdhury | 17,073 |
| Mehrul Islam Chowdhury | 680 |
| Arif A. Chowdhury | 3,775 |
| Ayesha Farha Chowdhury | 11,701 |
| Iqbal Khan (Jamal) | 18,711 |
| Hafizur Rahman (Babu) | 3,238 |
| Independent Directors: | |
| Abdul Hafiz Choudhury | 4,248 |
| Dr. Musleh Uddin Ahmed | 872 |
| Shareholding of Company Secretary, Chief Financial Officer and their spouses and minor children | |
| | 3,496 |
| (iii) Shareholding of Executives: | Nil |
| (iv) Shareholders who are holding 10% or above shares | Nil |

ANNEXURE-III

"Status of Compliance of Corporate Governance"

Status of compliance with the conditions imposed by the Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/admin/02-08 dated February 20, 2006.

Report under condition no 5.00

| Condition No | Title | Compliance Status | Explanation for non-compliance with the Condition |
|--------------|---|-------------------|---|
| 1.1 | Board's size | Complied | |
| 1.2 (i) | Number of independent director | Complied | |
| 1.2 (ii) | Appointment of independent director | Complied | |
| 1.3 | Chairman of the Board and CEO | Complied | |
| 1.4 (a) | FS present fairly its state of affairs, results of its operations, cash flow & changes in equity | Complied | |
| 1.4 (b) | Proper books of accounts maintained | Complied | |
| 1.4 (c) | Appropriate accounting policies consistently applied in FS preparation and accounting estimates are based on reasonable & prudent judgment | Complied | |
| 1.4 (d) | International accounting standards as applicable in Bangladesh, followed in financial statements preparation & any departure adequately disclosed | Complied | |
| 1.4 (e) | The system of internal control is sound in design and effectively implemented and monitored | Complied | |
| 1.4 (f) | No significant doubt upon its ability to continue as a going concern | Complied | |
| 1.4 (g) | Significant deviations from last year in operating result. | Complied | |
| 1.4 (h) | Key operating and financial data of at least preceding three years | Complied | |
| 1.4(i) | If the company has not declared dividend | Complied | |
| 1.4 (j) | Number of Board meeting held & attendance by each director | Complied | |

| Condition No | Title | Compliance Status | Explanation for non-compliance with the Condition |
|---------------|---|-------------------|---|
| 1.4 (k) | Pattern of shareholding | Complied | |
| 2.1 | Appointment of CFO, Head of Internal Audit & Company Secretary | Complied | |
| 2.2 | Requirement to attend Board meeting | Complied | |
| 3.1 | Constitution of Audit Committee | Complied | |
| 3.1 (i) | Number of members of Audit Committee | Complied | |
| 3.1 (ii) | Inclusion of Independent Director in the Audit Committee | Complied | |
| 3.1 (iii) | Fill the casual vacancy in Audit Committee | Complied | |
| 3.2 (i) | Selection of the Chairman of Audit Committee | Complied | |
| 3.2 (ii) | Qualification of the Chairman of Audit Committee | Complied | |
| 3.3.1 (i) | Report by the Audit Committee on its activities to the Board of Directors | Complied | |
| 3.3.1 (ii) | Report to the Board by the Audit Committee on: | Complied | |
| 3.3.1(ii) (a) | Conflicts of interests | Complied | |
| 3.3.1 (ii)(b) | Suspected or presumed fraud or irregularity or material defect in the internal control system | Complied | |
| 3.3.1 (ii)(c) | Suspected infringement of laws | Complied | |
| 3.3.1 (ii)(d) | Any other matter | Complied | |
| 3.3.2 | Reporting to the regulators by the Audit Committee | Complied | |
| 3.4 | Reporting to the shareholders and general investors | Complied | |
| 4.00 | Statutory auditors not engage in: | Complied | |
| 4.00 (i) | Appraisal or valuation services or fairness opinions | Complied | |
| 4.00 (ii) | Financial information systems design and implementation | Complied | |
| 4.00 (iii) | Book-keeping or other services related to the accounting records or financial statements | Complied | |

| Condition No | Title | Compliance Status | Explanation for non-compliance with the Condition |
|--------------|--|-------------------|---|
| 4.00 (iv) | Broker-dealer services | Complied | |
| 4.00 (v) | Actuarial services | Complied | |
| 4.00 (vi) | Internal audit services | Complied | |
| 4.00 (vii) | Any other services that the audit committee determines | Complied | |

ANNEXURE-IV

Range of Share Holdings

The distribution schedule of share holdings of Green Delta Insurance Company Limited as on 31st December, 2008 was as under

| Shareholding Range | No of Shareholders | No of Shares | % of Paid Up Capital |
|--------------------|--------------------|------------------|----------------------|
| 1-500 | 3,744 | 188,748 | 9.25% |
| 501-5000 | 216 | 378,615 | 18.55% |
| 5001-10000 | 25 | 184,527 | 9.04% |
| 10001-20000 | 33 | 499,746 | 24.48% |
| 20001-30000 | 10 | 249,713 | 12.23% |
| 30001-40000 | 6 | 213,105 | 10.44% |
| 40001-50000 | Nil | Nil | 0.00% |
| 50001-60000 | Nil | Nil | 0.00% |
| 60001-70000 | Nil | Nil | 0.00% |
| 70001-80000 | Nil | Nil | 0.00% |
| 80001-90000 | Nil | Nil | 0.00% |
| 90001-100000 | 2 | 326,746 | 16.01% |
| Total | 4,036 | 2,041,200 | 100% |

ANNEXURE-V

Shareholding Composition

The share holding composition of Green Delta Insurance Company Limited as on 31st December, 2008 was as under

| Shareholder's Group | No of Shareholdings | % of Total Shares | No. of Shareholders |
|---|---------------------|-------------------|----------------------------|
| 1. Sponsors & Directors: | | | |
| i. Local (Individual + Corp. Body): | 740,498 | 36.28% | 28 Share holders |
| ii. Govt. of Bangladesh: | Nil | 0.00% | |
| iii. Foreign (Individual + Corp. Body): | Nil | 0.00% | |
| 2. Associated Companies: | Nil | 0.00% | |
| 3. Govt. of Bangladesh (other than in sl.1) | Nil | 0.00% | |
| 4. Corporate Bodies: | | | |
| i. Local (other than in sl. no.1): | 248,076 | 12.15% | 194 Shareholders |
| ii. Foreign (other than in sl. no. 1): | Nil | 0.00% | |
| 5. General Investors: | | | |
| i. Local Individual: | 1,020,099 | 49.97% | 3768 Share holders |
| ii. Non-Resident Bangladeshis (NRBs): | 32,527 | 1.60% | 46 Share holders |
| ii. Foreign Individual: | Nil | 0.00% | |
| 6. Others, if any (please specify): | Nil | 0.00% | |
| Total: | 2,041,200 | 100% | 4,036 Share holders |

সামনে এগিয়ে যাওয়ার জন্য ব্যবসা উন্নয়ন এবং নিয়ন্ত্রণমূলক ব্যবস্থার সঙ্গে সঙ্গতি রক্ষার ক্ষেত্রে আরো টেকসই পিএফআই তৈরির জন্য কার্যকর ঝুঁকি ব্যবস্থাপনা গড়ে তোলা হবে গুরুত্বপূর্ণ একটা চ্যালেঞ্জ...



পরিচালকমণ্ডলীর প্রতিবেদন ২০০৮

সম্মানিত শেয়ারহোল্ডারবৃন্দ :

আমি অত্যন্ত আনন্দের সাথে আপনাদের জানাচ্ছি যে, গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানি লিমিটেড ২৩ বছরের এক ঘটনাবহুল সময় অতিক্রম করেছে।

প্রথমেই, বিডিআর সদর দপ্তরে ঘটে যাওয়া নৃশংস হত্যাযজ্ঞে আমরা স্তম্ভিত এবং এ ঘটনায় মূল্যবান প্রাণের যে অপূরণীয় ক্ষতি হয়েছে তা প্রকাশ করার কোন ভাষা আমাদের নেই। আমরা শহীদদের প্রতি গভীর শ্রদ্ধা এবং শোকসন্তপ্ত পরিবারের সদস্যদের প্রতি আমাদের সমবেদনা জানাচ্ছি।

এই শুভক্ষণে, গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানি লিমিটেড-এর পরিচালনা পর্ষদ আনন্দের সঙ্গে ৩১ ডিসেম্বর ২০০৮ তারিখে সমাপ্ত বছরের বার্ষিক প্রতিবেদন এবং নিরীক্ষিত আর্থিক প্রতিলিপি পেশ করছে। এই প্রতিবেদনে ২০০৮ সালে কোম্পানির সাফল্যের পাশাপাশি বৈশ্বিক অর্থনীতির চালচিত্র, এশীয় বীমা বাজারের হালচাল এবং বাংলাদেশের অর্থনীতিতে এর প্রভাবসহ সামগ্রিক পর্যালোচনা অন্তর্ভুক্ত রয়েছে।

২০০৮ সাল বিনিয়োগকারী এবং ভোক্তাদের জন্য অর্থনৈতিক ও আর্থিক উভয় দিক থেকেই কঠিন ছিল। এ অবস্থার পেছনে কারণ হিসেবে কাজ করেছে শেয়ার বাজারের পতন এবং মূল্যস্ফীতির মুখে ভোক্তাদের প্রাণান্তকর পরিস্থিতি। আমাদের সবার জন্যই বছরটি ছিল চ্যালেঞ্জিং। কেউই ধারণা করতে পারেনি যে, ২০০৭ সালের শেষের দিকে শুরু হওয়া শেয়ার বাজারের পতন ও বিশ্বব্যাপী অর্থনৈতিক ধ্বংস ২০০৮ সালের পুরোটা সময় জুড়ে চলমান থাকবে। অন্যদিকে বীমা

প্রতিষ্ঠানগুলো যখন মূলধন স্বল্পতা, সম্পদের মূল্য ওঠানামা, নিত্য প্রয়োজনীয় পণ্যমূল্যের অনিশ্চিত ওঠানামা এবং অর্থনীতিতে মন্দাবস্থার কারণে মুনাফা অর্জনে হিমশিম খাচ্ছিল, জিডিআইসি এ পরিস্থিতির মুখেও গত বছর বীমা ব্যবসার সব শাখায় উলেখযোগ্য প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে।

সামনে এগিয়ে যাওয়ার জন্য ব্যবসা উন্নয়ন এবং নিয়ন্ত্রণমূলক ব্যবস্থার সঙ্গে সঙ্গতি রক্ষার ক্ষেত্রে আরো টেকসই পটফর্ম তৈরির জন্য কার্যকর ঝুঁকি ব্যবস্থাপনা গড়ে তোলা হবে গুরুত্বপূর্ণ একটা চ্যালেঞ্জ। তবে এটা মনে করা খুব বেশি কল্পনাপ্রসূত হবে না যে অনেক বীমা প্রতিষ্ঠান তাদের সিদ্ধান্ত গ্রহণ ও কৌশল বাস্তবায়ন প্রক্রিয়ায় ঝুঁকির বিষয়টি যথাযথভাবে অন্তর্ভুক্ত করতে ব্যর্থ হচ্ছেন। এরকম জটিল ব্যবসায়িক পরিস্থিতিতে অগ্রগতি আরও সংহত হতে যাচ্ছে, কেননা বীমা প্রতিষ্ঠানগুলো আরো বেশি বাজার ও নতুন নতুন রাজস্বের উৎস অন্বেষণ করবে। বর্তমান পরিস্থিতি বন্টন ও গ্রাহক সম্পর্ক ব্যবস্থাপনায় আরো বেশি উন্নয়ন উসকে দেবে কারণ, বীমা প্রতিষ্ঠানগুলো গ্রাহকদের চাহিদা সম্পর্কে আরো বেশি মনোযোগী হবে এবং আরও সমন্বিত ও বহুমুখী সেবা প্রদানে তৎপর হবে।

তবে, অত্যন্ত প্রতিযোগিতামূলক পরিবেশে আদর্শ মান সৃষ্টি ও তা বজায় রাখা, নতুন নিয়মকানুনের সাথে খাপ খাইয়ে চলা এবং গুরুত্বপূর্ণ ব্যক্তিদের অনুপ্রেরণা ও তত্ত্বাবধান করা ছিল আমাদের জন্য বড় চ্যালেঞ্জ। আমাদের প্রতিশ্রুতিবদ্ধ জনশক্তি, কার্যকর সেবা, কেন্দ্রীভূত বিপনন কৌশল, বীমা পণ্যের কাক্সিত মিশ্রণ, উদ্ভাবনী প্রযুক্তির সংযোজন, সুক্ষ্ম পর্যবেক্ষণ, পুঁজিবাজারের সার্বক্ষণিক পরিস্থিতির চুলচেরা বিশেষণ, অভ্যন্তরীণ নিয়ন্ত্রণ, বিচক্ষণ ও দূরদর্শী পরিচালকমণ্ডলীর সঠিক দিক নির্দেশনা এবং সর্বোপরি আমাদের অসংখ্য গ্রাহকের স্বতঃস্ফূর্ত সমর্থনের সামগ্রিক ফলাফল হচ্ছে কোম্পানির মুনাফা। যদিও বৈশ্বিক অর্থনৈতিক পরিস্থিতির অস্থিতিশীলতা কাটিয়ে ওঠা একটি সময়সাপেক্ষ ব্যাপার, তবুও জিডিআইসি এর শেয়ারহোল্ডার, ব্যবসায়িক অংশীদার ও গ্রাহকদের সর্বোচ্চ মানসম্পন্ন সেবা প্রদান অব্যাহত রাখবে।

বৈশ্বিক অর্থনীতি :

২০০৮ সালের শেষ নাগাদ মার্কিন অর্থনীতি ৬.৩ শতাংশ হারে সঙ্কুচিত হয় যা গত ২৫ বছরের মধ্যে সর্বোচ্চ। বছরজুড়ে মন্দা পরিস্থিতি আরো বিস্তৃত ও গভীরতর হয় যখন ভোক্তা ও কোম্পানি নিজ নিজ অবস্থানে চাহিদার লাগাম টেনে ধরে বা চাকরিচ্যুতি ঘটায়। চাকরিচ্যুতি, ইকুয়িটি ও গৃহ সম্পদ হ্রাস এবং ঋণ প্রাপ্তির কঠিন শর্তাদি ভোক্তার অনুভূতি ও ব্যয় অভ্যাসকে প্রভাবিত করে। বিক্রয়ের দুর্বল সম্ভাবনা এবং ঋণ প্রাপ্তির সমস্যার ফলে ব্যবসা প্রতিষ্ঠানকে ইনভেনটরি ও স্থায়ী বিনিয়োগের ওপর ছুরি চালাতে বাধ্য হতে হয়।

যুক্তরাষ্ট্রের রপ্তানি ও মার খায় যখন বড় কয়েকটি ব্যবসায়ী অংশীদারী প্রতিষ্ঠানও মন্দার কবলে পড়ে। গত বছরজুড়ে ফেডারেল রিজার্ভ সুদের হার প্রায় শূন্যের কোঠায় নামিয়ে আনে এবং নির্বাচিত কিছু ঋণ বাজারে ১ ট্রিলিয়ন মার্কিন ডলারের বেশি অর্থ যোগান দেয়। সুদের হার আরো বেশি কমানোর কোনো পরিস্থিতি না থাকায় ঋণের সরবরাহ বাড়তে যুক্তরাষ্ট্রের কেন্দ্রীয় ব্যাংক নতুন মুদ্রা ছাপাতে শুরু করে এবং এভাবে দীর্ঘমেয়াদী সুদের হার কমানোর চেষ্টা করছে। পাশাপাশি কেন্দ্রীয় ব্যাংক অতিরিক্ত ৭৫০ বিলিয়ন ডলারের মর্টগেজ সমর্থিত সিকিউরিটিজ কিনবে।

অর্গানাইজেশন ফর ইকোনমিক কো-অপারেশন অ্যান্ড ডেভেলপমেন্ট-এর হিসাব মতে এ বছর ইউরোভুক্ত দেশগুলোর অর্থনৈতিক উন্নয়ন ৪.১ শতাংশ এবং আগামী বছর ০.৩ শতাংশ হারে সঙ্কুচিত হবে। ইউরোপীয় ইউনিয়নের এক সমীক্ষায় ধারণা করা হচ্ছে ইউরোপে মন্দার প্রভাব ২০১০ সাল পর্যন্ত বিদ্যমান থাকবে, ফলে আগামী বছর অর্থনৈতিক প্রবৃদ্ধি অর্জনের সম্ভাবনা হবে 'অতিমাত্রায় অনিশ্চিত'। ইউরোভুক্ত দেশগুলো গত বছর মন্দার কবলে পড়ে যা বছরের শেষভাগে ঘনীভূত হয় এবং এ সময় ইউরো অর্থনীতি ১.৫ শতাংশ হারে সঙ্কুচিত হয়। যুক্তরাজ্যের মন্দা পরিস্থিতি বিশ্বের অন্যান্য স্থানের তুলনায় আরো দীর্ঘ ও স্থায়ী হতে পারে। আন্তর্জাতিক অর্থ তহবিল ভবিষ্যৎবাণী করেছে যে, ২০০৯ সালে উন্নত দেশগুলোর মধ্যে যুক্তরাজ্যের অর্থনীতি সবচেয়ে নাজুক অবস্থায় থাকবে এবং জিডিপির পতন ঘটবে ২.৮ শতাংশ। ইউরোপের বৃহৎ অর্থনৈতিক শক্তির দেশ জার্মানির অবস্থা আরো খারাপের দিকে যাবে, কারণ দেশটির রপ্তানি নির্ভরশীলতা। যুক্তরাষ্ট্র ও অন্যান্য বড় বড় অর্থনীতির দেশগুলোতে মন্দা পরিস্থিতির কারণে ২০০৮ সালের শেষদিকে জার্মানি থেকে আমদানির পরিমাণ ব্যাপক হারে হ্রাস পায়। গত বছরের শেষ তিন মাসে দেশটির জিডিপি ২.১ শতাংশ হ্রাস পায়। জার্মান সরকার এ বছর জিডিপিতে ২.২৫ শতাংশ সঙ্কোচন আশঙ্কা করছে, অন্যদিকে কমার্স ব্যাংক ধারণা করেছে এ সংকোচন হবে ৭ শতাংশ। গোট্টা ইউরোপ জুড়েই চলছে মন্দাভাব।

বৈশ্বিক মন্দা পরিস্থিতির মুখে জাপানের অর্থনীতিও সঙ্কুচিত হয়েছে এবং মন্দার দিকে ধাবিত হচ্ছে। আন্তর্জাতিক অর্থ তহবিল এ বছর জিডিপিতে ৫.৮ শতাংশ সঙ্কোচনের ভবিষ্যৎবাণী করেছে। রপ্তানি ও বিদেশ থেকে আয় কমে যাওয়ার কারণে জাপান গত জানুয়ারিতে ১৩ বছরের মধ্যে প্রথম চলতি হিসাবের ঘাটতির মুখে পড়েছে। ফেব্রুয়ারিতে রপ্তানি পড়ে গেছে ৪৯ শতাংশ এবং এ পতন পরপর পাঁচ মাস ধরে অব্যাহত রয়েছে।

অর্থনৈতিক মন্দার কবলে পড়ে চীনা উৎপাদকরা নাজুক পরিস্থিতিতে পড়েছে। চীনা প্রধানমন্ত্রী ওয়েন জিয়াবাও বলেছেন সরকারের

প্রণোদনা পরিকল্পনা বিশ্বের তৃতীয় বৃহত্তম অর্থনীতির দেশকে ৮ শতাংশ হারে প্রবৃদ্ধি নিশ্চিত করবে, কিন্তু নতুন এই প্রণোদনা পদক্ষেপের ঘাটতি দেখা যাচ্ছে। তবে আশার কথা হচ্ছে চীনা ভোক্তারা দেশটির অর্থনীতিকে পুনরায় চাঙ্গা করে তুলতে পারে, কেননা চলতি বছরের প্রথম দু'মাসে চীনের খুচরা বিক্রি ১৫.২ শতাংশ বৃদ্ধি পেয়েছে। যদিও খুচরা বিক্রয় ২০ শতাংশ প্রবৃদ্ধি সৃষ্টি করছে না, তবুও আশা করা হচ্ছে ব্যাংক ঋণের সাম্প্রতিক প্রবাহ ও প্রণোদনা কর্মসূচি কিছু ইতিবাচক প্রভাব ফেলতে সক্ষম হয়েছে।

এশীয় বীমা খাত :

পরিবর্তনশীল আর্থ-সামাজিক প্রেক্ষাপটে আন্তর্জাতিক বীমা প্রতিষ্ঠানগুলোর জন্য গুরুত্বপূর্ণ উন্নয়ন চালিকাশক্তি হয়ে উঠছে এশিয়া। এইচএসবিসি-এর সাম্প্রতিক এক গবেষণা প্রতিবেদনে বলা হয়েছে, দীর্ঘমেয়াদি সাফল্য লাভের ক্ষেত্রে এশিয়ার জীবন বীমা কোম্পানিগুলোকে তাদের আয়ের প্রবাহকে বৈচিত্র্যপূর্ণ করে তুলতে হবে, যেমন আয়ের ২৫ শতাংশের উৎস হবে বাইরের দেশগুলো, পাশাপাশি স্থানীয় বাজারেও দৃঢ় অবস্থান ধরে রাখতে হবে।

এশীয় অনেক আর্থিক সেবাদানকারী প্রতিষ্ঠান তাদের স্থানীয় বাজারের সামগ্রিক প্রবৃদ্ধি সীমা অতিক্রম করেছে এবং এ কারণে বিশ্বব্যাপী প্রসার লাভ বা নতুন বাজারে তাদের শেয়ার বিনিয়োগের ভাবনাচিন্তা করছে। পিডবিউসি এ বাজারে আরেকটি প্রবণতা চিহ্নিত করেছে এবং সেটা হচ্ছে এ অঞ্চলে পশ্চিমা দেশগুলো তাদের বিনিয়োগ কমিয়ে দেওয়ার কারণে আন্তঃএশীয় বাণিজ্য বাড়তেই থাকবে। এশিয়ায় ক্রমবর্ধমান সম্পদ ও শিক্ষাগত মান বৃদ্ধির ফলে এ অঞ্চলে আর্থিক সেবা সংক্রান্ত উন্নয়নের শক্ত ভিত রচিত হয়েছে।

এশিয়ার বীমা খাতে চাঞ্চল্যকর প্রবৃদ্ধির পেছনে চীন প্রধান ভূমিকা পালন করেছে। বিশ্বের বৃহত্তম অস্পর্শিত বীমা বাজারের এ দেশটির বার্ষিক জিডিপি প্রবৃদ্ধি ১০ শতাংশেরও বেশি, অর্থনৈতিক উন্নয়ন ঘটছে দ্রুত লয়ে এবং তৈরি হয়েছে একটি বুর্জোয়া ভোক্তা শ্রেণী। গত ২৫ বছরের মধ্যে পৃথিবীর সবচেয়ে দ্রুত উন্নয়নশীল দেশ হচ্ছে চীন এবং যুক্তরাষ্ট্র, জাপান ও জার্মানির পর পৃথিবীর ৪র্থ বৃহৎ অর্থনীতির দেশ এবং ২০০৭ সালে বিনিময় হারের ভিত্তিতে দেশটির জিডিপির পরিমাণ ছিল ৩.৪২ ট্রিলিয়ন মার্কিন ডলার। চীনের প্রাপ্তবয়স্ক জনসংখ্যার আধিক্য, উচ্চ সঞ্চয় প্রবণতা এবং নিম্নমানের সামাজিক নিরাপত্তা ব্যবস্থার পাশাপাশি ক্রমবর্ধমান ধনিক শ্রেণীর অভ্যুদয় দেশটির বিস্ময়কর প্রবৃদ্ধি অর্জনের পেছনে কাজ করেছে।

এছাড়া ভারতও এশিয়ায় বীমা খাতের অগ্রগতিতে উল্লেখযোগ্য ভূমিকা রেখে চলেছে। ভারতীয় অর্থনীতি বিশ্বে ১২তম, যার জিডিপির পরিমাণ ১.২৫ ট্রিলিয়ন মার্কিন ডলার এবং ক্রয় সক্ষমতার ভিত্তিতে

তৃতীয়। বার্ষিক ৮-৯ শতাংশ প্রবৃদ্ধি, বাড়ন্ত বৈদেশিক মুদ্রা তহবিল, বিকশিত শেয়ার বাজার, দ্রুত বর্ধমান সরাসরি বিদেশি বিনিয়োগ প্রবাহ দেশটিকে আজ এ পর্যায়ে তুলে এনেছে। ২০০০ থেকে ২০০৭ সাল পর্যন্ত দেশটিতে ১২০ শতাংশ উন্নয়ন ঘটেছে এবং ৪৭.৮৯ বিলিয়ন মার্কিন ডলার স্পর্শ করেছে। ভারতের সিএজিআর প্রবৃদ্ধির হার এ সময়ে ছিল ১১.৯৬ শতাংশ। নলেজ সেন্টার-এর পর্যবেক্ষণ অনুসারে দেশটির ধারাবাহিক এই উন্নয়ন প্রবণতা এশিয়া বা বিশ্বের অন্য যে কোনো উদীয়মান অর্থনীতির তুলনায় সব থেকে স্থিতিশীল।

বাংলাদেশের অর্থনীতি :

বাংলাদেশ ধীরে ধীরে বিশ্বের বিনিয়োগকারীদের কাছে 'অগ্রসরশীল বাজার' হিসেবে পরিগণিত হচ্ছে। বিপুল জনশক্তি, সস্তা শ্রম এবং ভারত ও চীনের কাছাকাছি কৌশলগত অবস্থান বাংলাদেশকে ক্রমবর্ধমান অর্থনীতির দেশ হিসেবে প্রতীয়মান করে তুলছে। কিন্তু, দুর্বল ব্যবসায়িক পরিবেশ, উচ্চপর্যায়ের দুর্নীতি, দুর্বল অবকাঠামো এবং অদক্ষ জনবলের কারণে বাংলাদেশের প্রবৃদ্ধি সম্ভাবনা বাধাগ্রস্ত হচ্ছে। ২০০৮ সালের শেষদিকে দেশটির রাজনৈতিক অবস্থায় যথেষ্ট অনিশ্চয়তা ছিল যা গুরুত্বপূর্ণ বিনিয়োগ সিদ্ধান্তকে বিলম্বিত করেছে।

একের পর এক প্রাকৃতিক দুর্যোগ এবং আন্তর্জাতিক বাজারে খাদ্য ও জ্বালানি তেলের মূল্য বৃদ্ধির মধ্য দিয়েও সমষ্টিক অর্থনীতি যথেষ্ট সবল ছিল। ২০০৮ অর্থবছরে ৬ শতাংশের বেশি প্রবৃদ্ধি এটাই নির্দেশ করে যে, বছরের দ্বিতীয় ভাগে অভ্যন্তরীণ অর্থনৈতিক কর্মকাণ্ড যথেষ্ট সবল ছিল আর এর সঙ্গে যোগ হয় তৈরি পোশাক রপ্তানি খাতে অগ্রগতি ও রেমিটেন্স খাতে অসামান্য প্রবাহ। খাদ্য আমদানির ক্রমবর্ধমান চাহিদা ও আন্তর্জাতিক বাজারে দাম বৃদ্ধি সত্ত্বেও, এসব সুবিধার পাশাপাশি বর্ধিত সহায়তা অর্থনীতির বাহ্যিক অবস্থান সচল রাখে। এসব কারণেই ২০০৮ অর্থবছরে মূল্যস্ফীতি বৃদ্ধি পায় এবং এর গড় হার ছিল ১০ শতাংশ।

বিভিন্ন ধরনের সংস্কার কার্যক্রম, কার্যক্ষমতা বৃদ্ধির জন্য গৃহীত বিভিন্ন পদক্ষেপ, উৎপাদন ও সেবা খাতের সাফল্য এবং অন্যান্য অনেক খাতে প্রযুক্তি ও দক্ষতার প্রয়োগ ইত্যাদি কারণে ২০০৭-২০০৮ (জুন-জুলাই) অর্থবছরে প্রকৃত জিডিপি প্রবৃদ্ধি ছিল ৬.৫ শতাংশ। এ অর্থবছরে (০৭-'০৮) বাংলাদেশ ১৪.১১০৮ বিলিয়ন মার্কিন ডলার সমমূল্যের পণ্য ও সেবা রপ্তানি করে এবং ১৯.৪৮৬ বিলিয়ন ডলার মূল্যের পণ্য ও সেবা আমদানি করে। ২০০৮ অর্থবছরে বৈদেশিক মুদ্রার রিজার্ভ দাঁড়ায় ৬.১৪৮ বিলিয়ন ডলার এবং প্রবাসীদের কাছ থেকে প্রাপ্ত রেমিটেন্স ছিল ৭.৯১৫ বিলিয়ন মার্কিন ডলার। সামগ্রিক ব্যালান্স অব পেমেন্ট-এ উদ্বুদ্ধ রেকর্ড করা হয় ৬০৪ মিলিয়ন ডলার এবং ২০০৮ অর্থবছরে গড় মূল্যস্ফীতির হার বেড়ে দাঁড়ায় ৯.৯৪ শতাংশ।

যুক্তরাষ্ট্রে সৃষ্ট অর্থনৈতিক সুনামির কারণে সারাবিশ্ব বর্তমানে মন্দার মধ্য দিয়ে এগুচ্ছে। ১৯৩০ সালের মহামন্দার পর সবচেয়ে ভয়াবহ এ মন্দা মার্কিন অর্থনীতিকে চুরমার করে দিয়ে এখন থাবা ফেলেছে উন্নত ও উন্নয়নশীল দেশগুলোতে। এই সঙ্কট মুক্ত বাজার অর্থনীতির ওপর মানুষের আস্থা ও বিশ্বাস কমাতে ভূমিকা রেখেছে। উন্নয়নশীল দেশ হিসেবে বাংলাদেশও এই পরিবর্তিত অর্থনৈতিক প্রেক্ষাপটের বাইরে নয়।

২০০৯ সালের সম্ভাবনা :

পরিবর্তিত রাজনৈতিক বাতাবরণে এবং বাংলাদেশের সরকার ব্যবস্থায় সামগ্রিক অগ্রগতিতে এ দেশের অর্থনীতিতে আশানুরূপ উন্নয়ন ঘটবে বলে আশা করা যাচ্ছে, যদি না দেশ আবার কোন অনাকাঙ্ক্ষিত প্রাকৃতিক দুর্যোগ বা অনিশ্চয়তার মুখোমুখি হয়। ভাল ফসল, কৃষিখাতের উৎপাদনশীলতা বৃদ্ধি, তৈরি পোশাক খাতের রপ্তানি চাহিদা বৃদ্ধির মাধ্যমে স্থিতিশীল উৎপাদন প্রবৃদ্ধি, সেবাখাতে ব্যাপক উন্নয়ন এবং প্রবাসী আয়ের ধারাবাহিকতার মত বিষয়গুলো দেশের অর্থনৈতিক প্রবৃদ্ধিতে ভূমিকা রাখবে। এসব ইতিবাচক প্রভাবের ফলে ২০১০-১১ অর্থবছরে দেশের অর্থনীতি ৬ শতাংশ হারে প্রবৃদ্ধি অর্জন করবে বলে আশা করা যায়।

দেশের অর্থনীতির চালচিত্রে এ ধরণের চমৎকার সম্ভাবনার নিরিখে আমাদের কোম্পানি এর কর্পোরেট লক্ষ্য অর্জনে এবং দেশের নেতৃত্বস্থানীয় বীমা কোম্পানী হিসেবে সুনাম অক্ষুণ্ণ রাখার জন্য নিরলস চেষ্টা চালিয়ে যাবে। আমাদের সম্মানিত গ্রাহক ও শেয়ারহোল্ডারদের আন্তরিক সহায়তায় সামনের বছরটা আমাদের জন্য আরও সাফল্যমণ্ডিত হবে বলে আশা করছি।

বাংলাদেশের বীমা খাত :

বিশ্ব অর্থনীতির এমন দুর্ভাবস্থার মধ্যেও, হতে পারে বৈশ্বিক অর্থনীতি থেকে কিছুটা বিচ্ছিন্ন থাকার কারণে বাংলাদেশের বীমা বাজার মোট সম্পদ, রাজস্ব ও বিনিয়োগের দিক থেকে উলেখযোগ্য অগ্রগতি অর্জন করেছে। এক্ষেত্রে কেন্দ্রীভূত বিষয়টি ছিল বীমা নিয়ন্ত্রণ ও আইনসংক্রান্ত দিকগুলোর উন্নয়ন ও শক্তিশালীকরণ। বীমা অ্যাসোসিয়েশন-এর দীর্ঘদিনের দাবির প্রেক্ষিতে বীমা খাতের নিয়ন্ত্রণ বাণিজ্য মন্ত্রণালয় থেকে অর্থ মন্ত্রণালয়ে স্থানান্তরিত হয়েছে। এর মাধ্যমে কর, ভ্যাট, ব্যাংকের সাথে ইস্যুরেস কোম্পানিগুলোর অন্তর্ভুক্তি এবং এ খাত সংশ্লিষ্ট অন্যান্য বিষয়গুলো সমাধানে বীমা শিল্প তার নিজস্ব পথে হাঁটতে সক্ষম হয়েছে।

২০০৮ সালে বীমা শিল্প রেকর্ড পরিমাণ মোট প্রিমিয়াম অর্জন করে যার মূল্যমান ছিল ১২,৪৪৭ মিলিয়ন টাকা, এর মধ্যে সাধারণ বীমাও অন্তর্ভুক্ত। এ হার ২০০৭ সালের মোট প্রিমিয়ামের চেয়ে ১৫.৯৬

শতাংশ বেশি। জীবন ও সাধারণ বীমা মিলিয়ে মোট বাজার প্রিমিয়ামের পরিমাণ ছিল ৩২৫.৫৭ বিলিয়ন টাকা। বীমা খাতে বাংলাদেশের অবস্থান বিশ্বে ৮৫তম এবং বিশ্ব বাজার শেয়ার ০.০১ শতাংশ। মাথাপিছু বীমা খরচ মাত্র ২.৬ মার্কিন ডলার। বীমা বিস্তৃতি (জিডিপির ৫ হিসেবে প্রিমিয়াম) ছিল বেশ কম, মাত্র ০.৬ শতাংশ (জীবন বীমা ০.৪ শতাংশ ও সাধারণ বীমা ০.২ শতাংশ)। তারপরও বাজার দুই অংকের হিসাবে প্রবৃদ্ধি অর্জন করে চলেছে, এর কারণ সাধারণ বীমা প্রিমিয়াম আয় ২০০৭ সালে ১৭.৭০ শতাংশ বৃদ্ধি পেয়েছে, যার আর্থিক মূল্য ৯.৩৮ বিলিয়ন টাকা। ২০০৬ সালের মোট প্রিমিয়াম আয় (জিপিআই) ৭৯৭৫.৭০ মিলিয়ন টাকা থেকে বেড়ে ২০০৭ সালে ৯৪১৭.৩২ মিলিয়ন টাকায় দাঁড়ায়। বৃদ্ধির হার ছিল ১৮.০৮ শতাংশ। ২০০৮ সালের জিপিআই এখনো প্রকাশিত হয়নি।

দুর্ভাগ্যজনকভাবে বাংলাদেশের সাধারণ বীমা বাজারের চলতি অবস্থা মোটেই সন্তোষজনক নয়। বর্তমানে অনেকগুলো প্রতিষ্ঠানের কার্যক্রম নিশ্চিতভাবেই বাজারের কার্যক্রমের তুলনায় সামঞ্জস্যপূর্ণ নয়, যার ফলে হাড্ডাহাড়ি প্রতিযোগিতা এবং বেশ কিছু অস্বাস্থ্যকর চর্চার জন্ম দিয়েছে যা পুরো শিল্পের জন্যই ক্ষতিকর। অবাঞ্ছিত চর্চা থেকে এই শিল্পকে মুক্ত করতে ও এর গৌরব ফিরিয়ে আনতে প্রয়োজন নিয়ন্ত্রণমূলক সংস্কার এবং সংশ্লিষ্ট সেক্টরপক্ষের স্বতঃস্ফূর্ত আনুগত্য। তবে আশার কথা হচ্ছে, রাজনৈতিক অস্থিরতা, প্রাকৃতিক দুর্যোগ, অর্থনীতির ধীরগতি এবং বড় ধরনের বিনিয়োগের অভাব সত্ত্বেও ২০০৭ সালের ইস্যুরেস প্রিমিয়ামে সন্তোষজনক প্রবৃদ্ধি ছিল।

বেসরকারি খাতে সাধারণ বীমা ব্যবসার প্রবৃদ্ধির পেছনে মূলত কাজ করেছে নতুন নতুন বাজার অন্বেষণে বেসরকারি বীমা উদ্যোক্তাদের প্রচেষ্টা ও উদ্যোগ। পাশাপাশি, প্রকল্প মূল্য এবং আন্তর্জাতিক বাজারে নিত্য প্রয়োজনীয় দ্রব্যের মূল্য বৃদ্ধিও কিছুমাত্রায় কারণ হিসেবে কাজ করেছে।

পরিশোধিত মূলধন :

২০০৮ সালে আমাদের অন্যতম প্রধান কৃতিত্ব ছিল কোম্পানীর পরিশোধিত মূলধনের পরিমাণ ১৫১.২০ মিলিয়ন থেকে বৃদ্ধি করে ২০৪.১২ মিলিয়নে উন্নীত করা এবং ২৬ জুন ২০০৮ এ অনুষ্ঠিত ২২তম এজিএম-এ অনুমোদিত ৩৫% স্টক লভ্যাংশ ইস্যু করা।

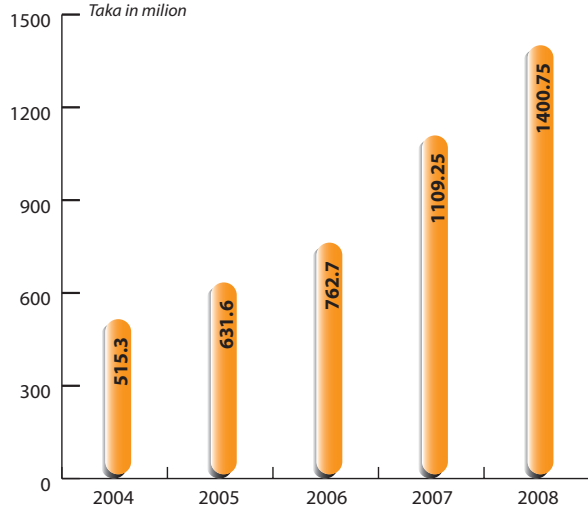
আমরা অত্যন্ত আনন্দের সাথে জানাতে চাই যে এই এজিএম-এর শেষে গ্রীন ডেল্টার পরিশোধিত মূলধনের পরিমাণ দাঁড়াবে ৪০৮.২৪ মিলিয়ন টাকা।

গ্রীন ডেল্টার সাফল্য :

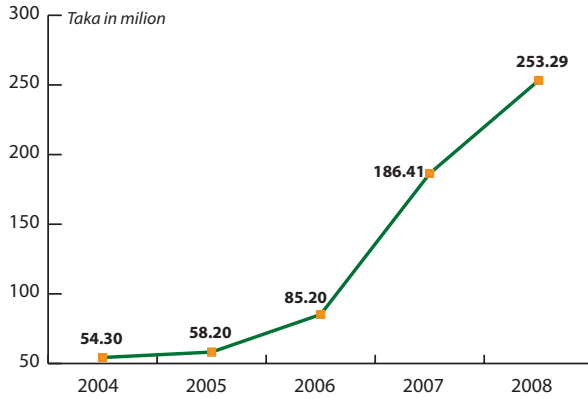
বাংলাদেশের বীমা শিল্পে জিডিআইসি এ খাতের অন্যান্য প্রতিযোগী

প্রতিষ্ঠানের তুলনায় রেকর্ড পরিমাণ প্রবৃদ্ধি অর্জন করে চলেছে এবং এ শিল্পের সব খাতে এক নম্বর অবস্থানে রয়েছে।

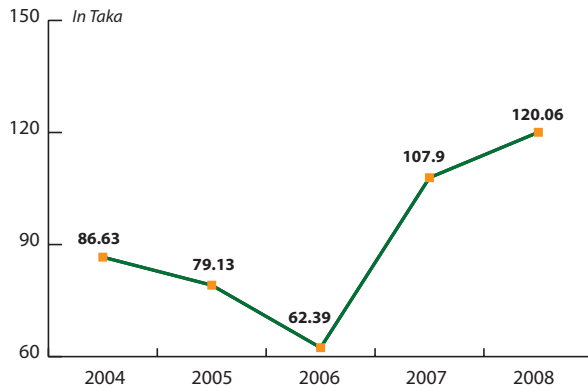
Gross Premium Income Growth



Investment Income Growth



Earning Per Share(EPS)



২০০৮ সালে জিডিআইসি রেকর্ড পরিমাণ প্রিমিয়াম আয় করেছে। গত বছরের তুলনায় মোট প্রিমিয়াম আয় ও বিনিয়োগ আয় বৃদ্ধি পেয়েছে যথাক্রমে ২৯১.৫১ মিলিয়ন ও ৬৬.৮৮ মিলিয়ন টাকা। শেয়ার প্রতি আয় (ইপিএস) ২০০৮ সালে ঠেকেছে ১২০.০৬ টাকা যা ২০০৭ সালে ছিল ১০৭.৯৩ টাকা।

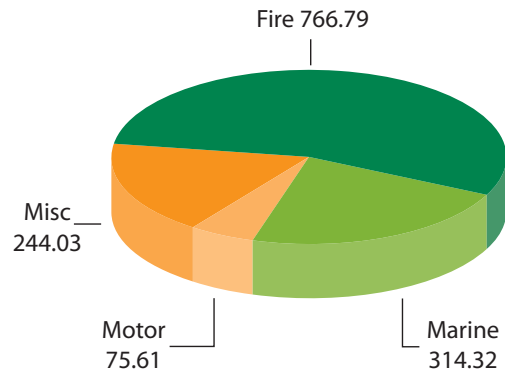
২০০৮ সালে শুধুমাত্র অগ্নি বীমা খাতে মোট প্রিমিয়াম আয় ৩৩.০৯ শতাংশ বেড়ে ৫৭৬.১০ মিলিয়ন টাকা থেকে দাড়ায় ৭৬৬.৭৮ মিলিয়ন টাকায়। ৪৯৯.১৫ মিলিয়ন টাকার পুনঃবীমা তুলে আনার পর অগ্নিবীমা ব্যবসার নীট প্রিমিয়াম আয় দাড়িয়েছে ২৬৭.৬৩ মিলিয়ন টাকা, যা ২০০৭ সালের তুলনায় ৬৯.২০ শতাংশ বেশি।

২০০৮ সালে নৌ বীমা ব্যবসার মোট প্রিমিয়াম আয় ২০০৭ সালের ২৪৯.০১ মিলিয়ন টাকা থেকে ২৬.২২ শতাংশ বৃদ্ধি পেয়ে দাড়িয়েছে ৩১৪.৩০ মিলিয়ন টাকা। ৬০.৯৭ মিলিয়ন টাকার পুনঃবীমা তুলে আনার পর এ খাতে নীট প্রিমিয়াম আয় দাড়িয়েছে ২৫৩.৩৫ মিলিয়ন টাকা, যা ২০০৭ সালের তুলনায় ৩২.০১ শতাংশ বেশি।

মোটর বীমা খাতে মোট প্রিমিয়াম আয় ২০০৮ সালে ১৬.৩৪% বৃদ্ধি পেয়ে দাড়িয়েছে ৭৫.৬১ মিলিয়ন টাকা। ২০০৭ সালে এ খাতে আয় ছিল ৬৪.৯৯ মিলিয়ন টাকা। ৩.০৭ মিলিয়ন টাকার পুনঃবীমা তুলে আনার পর এ খাতে নীট প্রিমিয়ামের পরিমাণ দাড়িয়েছে ৭২.৫৪ মিলিয়ন টাকা।

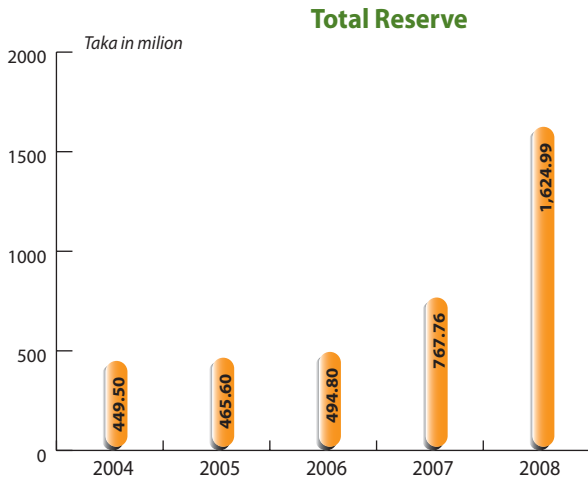
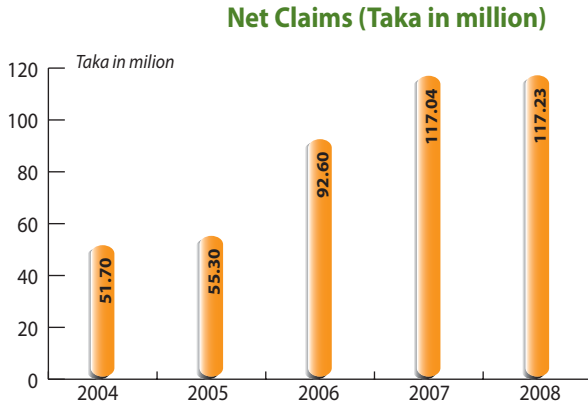
২০০৮ সালে বিবিধ বীমা ব্যবসা থেকে মোট প্রিমিয়াম আয় ২০০৭ সালের ২১৯.১৩ মিলিয়ন টাকা থেকে ১১.৩৬ শতাংশ বৃদ্ধি পেয়ে দাড়িয়েছে ২৪৪.০৩ মিলিয়ন টাকা এবং ২১০.৩৩ মিলিয়ন টাকার পুনঃবীমা তুলে আনার পর এ খাতে নীট প্রিমিয়াম আয় দাড়িয়েছে ৩৩.৭০, যা বিগত বছরের তুলনায় ১৪.৩৮ শতাংশ কম।

Business Mix



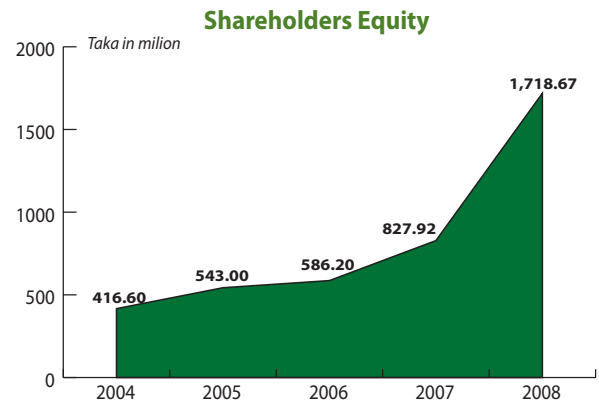
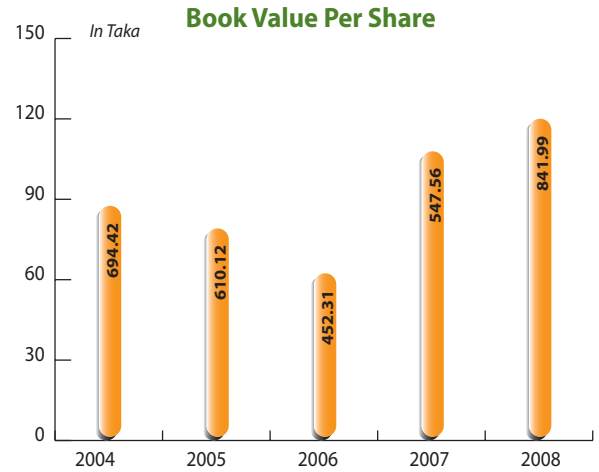
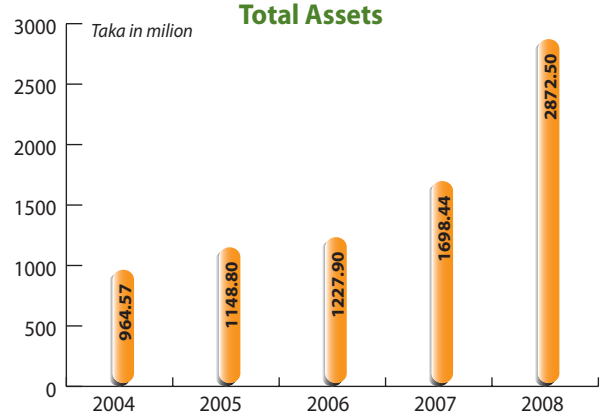
গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানি লিমিটেড একটি কর্পোরেট আদর্শের আদলে ব্যবসা পরিচালনা করতে আগ্রহী এবং সম্ভাব্য সর্বোচ্চ ঝুঁকি ব্যবস্থাপনার চরিত্র নিয়ে একটি নীতিনির্ধারণী ভিত্তি নিশ্চিত করতে সদা সচেষ্ট। গ্রীন ডেল্টা যেসব ব্যবসা হাতে নেয় তার সবগুলোই কোম্পানির কঠোর নির্দেশনা অনুসরণ করে এবং এসব ব্যবসা নবায়নের সময় প্রতিবছর সেগুলোর পুনঃমূল্যায়ন হয়।

গ্রাহকদের দাবিনামাসমূহের কার্যকর সমাধান নিশ্চিত করতে গ্রীন ডেল্টা অঙ্গীকারাবদ্ধ। ২০০৮ সালে গ্রীন ডেল্টা মোট ১১৭.২৩ মিলিয়ন টাকার দাবিনামা সমাধান করেছে। এটা বিগত বছরের তুলনায় ০.১৬ শতাংশ বেশি।

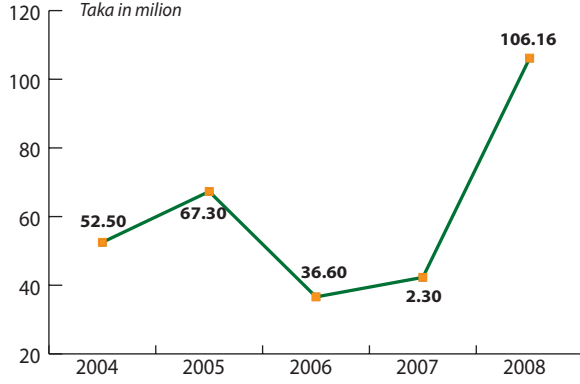


দীর্ঘমেয়াদী প্রবৃদ্ধি ও টেকসই আয় নিশ্চিত করতে আমরা তহবিল ও সম্পদ সৃষ্টিতে বিশ্বাস করি এবং মনে করি যে, কোনো একটি প্রতিষ্ঠানের কর্ম দর্শনের প্রয়োজনীয় উপাদান হচ্ছে এগুলো। আমাদের বিশ্বাসকে বাস্তবে রূপ দিতে আমরা ১৬২৪.৯৮ মিলিয়ন টাকার একটি তহবিল গড়ে তুলেছি এবং ২০০৮ সালের শেষে আমাদের মোট

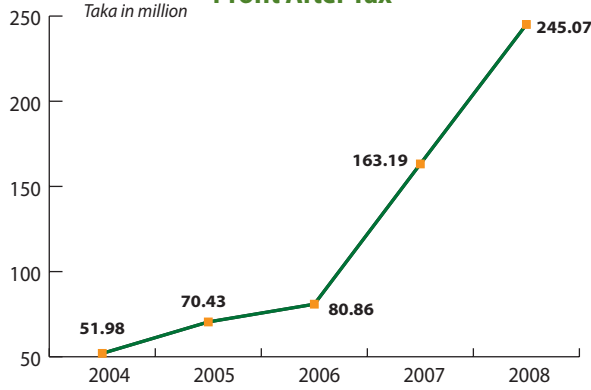
সম্পদের পরিমাণ দাড়িয়েছে ২৮৭২.৫০ মিলিয়ন টাকা। ৩১শে ডিসেম্বর ২০০৮ তারিখে আমাদের মোট তহবিল ও সম্পদ বিগত বছরের তুলনায় বেড়েছে যথাক্রমে ১১১.৬৫ ও ৬৯.১৩ শতাংশ। আমরা যে প্রতিবছরই শক্ত অবস্থান থেকে আরো শক্তিশালী হচ্ছি এ তথ্যগুলো সেটাই নির্দেশ করছে।



Underwriting Profit



Profit After Tax



বিনিয়োগ:

সাধারণ বীমা কোম্পানির প্রবৃদ্ধি নির্ভর করে তার বিনিয়োগ আয়ের ওপর এবং এটাই বিশ্বজুড়ে সাধারণ বীমা কোম্পানিগুলোর সাধারণ প্রবণতা। এটা বিবেচনায় নিয়ে দক্ষ একদল তরুণ পেশাজীবী পরিচালনা পর্ষদের বিনিয়োগ উপ-কমিটির তত্ত্বাবধানে বিনিয়োগ আয়ে রেকর্ড পরিমাণ প্রবৃদ্ধি অর্জন করেছে। দরকষাকষির মাধ্যমে সুদের হার বাড়ানো, পোর্টফোলিও-এর চমৎকার ব্যবস্থাপনা, দ্রুত সিদ্ধান্ত ও তরিক ব্যবস্থা গ্রহণ-সবই ভূমিকা রেখেছে আজকের এই বর্ধিত মুনাফার পিছনে। বিনিয়োগ পোর্টফোলিও বহুমুখী করার লক্ষ্যে গ্রীন ডেল্টার রয়েছে বেশ কিছু বিনিয়োগ কৌশল বিষয়ক ধারণা- ডেল্টা ব্র্যাক হাউজিং ফিন্যান্স কর্পোরেশন লিমিটেড, জালালাবাদ টেলিকম লিমিটেড, গ্রীন ডেল্টা এইমস লিমিটেড এবং গ্রীন ডেল্টা ফিন্যান্সিয়াল সার্ভিসেস লিমিটেড। গত বছর গ্রীন ডেল্টা ইউনাইটেড হসপিটালস লিঃ-এ একটি ইকুয়িটি বিনিয়োগ করেছে, যা কোম্পানির পোর্টফোলিও বহুমুখীকরণ, প্রবৃদ্ধি ও লাভজনকতার প্রতিফলক। পাশাপাশি, এই বিনিয়োগ অর্থনৈতিক প্রবৃদ্ধির প্রতি কোম্পানির সামাজিক দায়বদ্ধতারও প্রতিফলন। ২০০৮ সালের শেষে কোম্পানির

মোট বিনিয়োগের পরিমাণ ছিল ১৫৬১.৫৫ মিলিয়ন টাকা। গত বছরের ৬৮১.৭৫ মিলিয়ন টাকার তুলনায় ১২৯.০৫ শতাংশ বেশি।

সহযোগী কার্যক্রমসমূহ:

কোম্পানি আইন ১৯৯৪-এর অধীনে গ্রীন ডেল্টার পূর্ণাঙ্গ মালিকানাধীন সহযোগী প্রতিষ্ঠান হিসেবে ২০০৬ সালের ১ জুলাই একটি প্রাইভেট লিমিটেড কোম্পানি হিসেবে যাত্রা শুরু করেছিল গ্রীন ডেল্টা ফিন্যান্সিয়াল সার্ভিসেস লিমিটেড। এই কোম্পানির মূল উদ্দেশ্য হচ্ছে ঢাকা স্টক এক্সচেঞ্জ লিঃ-এ স্টক মার্কেট ব্রোকারেজ সেবার সঙ্গে জড়িত হওয়া এবং গ্রাহকদের বিনিয়োগ পোর্টফোলিও বিষয়ক বিশেষজ্ঞ পরামর্শ প্রদান। এ প্রতিষ্ঠান ২০০৬ সালে কার্যক্রম শুরু করে এবং ৩১ ডিসেম্বর ২০০৮ তারিখের মধ্যে মোট ৯.৪২ মিলিয়ন টাকার মুনাফা অর্জন করে। এই সাফল্য কোম্পানিকে সিলেট ও চট্টগ্রামে নতুন দুটো ওয়ার্কস্টেশন খুলতে অনুপ্রাণিত করেছে। খুলনা, রাজশাহী, কুমিল্লা ও ফেনিতে আরো কিছু ওয়ার্কস্টেশন খোলার পরিকল্পনা রয়েছে আমাদের। সম্প্রতি কোম্পানি চট্টগ্রাম স্টক এক্সচেঞ্জ-এর সদস্যপদ কিনেছে, যা শেয়ার লেনদেনের ব্যবসা থেকে আরো অধিক আয়ের ক্ষেত্রে ইতিবাচক ভূমিকা রাখবে।

গ্রীন ডেল্টা এইমস টাওয়ার:

গ্রীন ডেল্টা এইমস টাওয়ার-এর নির্মাণকাজ নির্দিষ্ট সময়সূচি অনুসারেই এগিয়ে চলছে। ইতিমধ্যেই বারো তলার ছাদের কাজ শেষ হয়েছে এবং আশা করা হচ্ছে ২০০৯ সালের সেপ্টেম্বরের মধ্যে এ টাওয়ার নির্মাণের কাজ সম্পন্ন হবে।

কর্পোরেট সংস্কৃতি:

আমরা একটি কর্পোরেট সংস্কৃতি গড়ে তুলছি- এমন এক সংস্কৃতি যেটা মানসম্পন্ন ব্যক্তিকে আকৃষ্ট করে ও ধরে রাখে; এমন এক সংস্কৃতি যা মূলত সিদ্ধান্তমূলক, তবুও বিবেচনাপ্রসূত চিন্তাধারাকে উৎসাহিত করে; এমন এক সংস্কৃতি যেটা শ্রদ্ধাজন ও প্রশংসাসাধ্য। সময় এবং সমন্বিত কার্যক্রমের মাধ্যমেই এই ধরনের সংস্কৃতি কেবল তৈরি করা যেতে পারে। আমরা বিশ্বাস করি চলতি বছরে আমরা সেই কাঙ্ক্ষিত সংস্কৃতির কাছাকাছি পৌঁছতে পেরেছি। বিশেষ করে, এই সময়ে সাহসী হতে এবং কঠিন সিদ্ধান্ত নিতে আমরা আমাদের সদিচ্ছা প্রকাশ করেছি।

মানবসম্পদ:

সংস্কৃতি মানুষের হাতে হাতে মিলিয়ে চলে। আমাদের প্রয়োজন সঠিক জায়গায় সঠিক লোকবল। এর অর্থ হচ্ছে পেশাগত নীতিনির্ধারক এবং অভিজ্ঞ বাজার পেশাদারদের মধ্যে সঠিক সমন্বয়। আমরা বিশ্বাস করি এই লক্ষ্য অর্জনে এ বছর আমরা অনেকটাই এগিয়ে গিয়েছি। এক্ষেত্রে আনন্দের বিষয়টি হচ্ছে দেশের বীমা শিল্পের সব থেকে

অভিজ্ঞ ও দক্ষ কয়েকজনকে নিয়োগ দিয়েছি আমরা। অবশ্য, আরো অনেককিছুই করার আছে। বছর বছর আমাদের চলমান সাফল্যে মূল্যবান ভূমিকা রাখার জন্য কোম্পানি সবসময় তার কর্মীদের অবদানকে স্বীকৃতি দেয়। ব্যয় আয়ের অনুপাতে অগ্রগতি এবং কর্মচারী প্রতি শ্রেয়তর পারফরম্যান্স এটাই নির্দেশ করে ব্যবস্থাপনা টিমে একে অপরের সঙ্গে যোগাযোগ উৎসাহিত করার মাধ্যমে আমাদের কর্মীবাহিনীর মধ্যে সম্প্রীতির সম্পর্ক সৃষ্টি হয়েছে। যে কেউ আমাদের কোনো সহকর্মীর সঙ্গে কথা বললে বা এমনকি আমাদের ওয়েবসাইটে ঢুকলে বুঝতে পারবেন যে, আমাদের পদস্থ কর্মকর্তা এবং প্রতিষ্ঠানের সব স্তরে রয়েছে চমৎকার বাজার ভারসাম্য এবং রেগুলেটরি অভিজ্ঞতা।

অপারেশনাল অবকাঠামো:

যে কোনো কাজের ক্ষেত্রে উপযুক্ত মাধ্যম থাকলে মানুষ তাদের সেবা কাজটিই উপহার দিতে পারে। আমাদের কর্মীদের মধ্যে সেই সক্ষমতা সৃষ্টির জন্য আমরা আমাদের অপারেশনাল অবকাঠামো, প্রশিক্ষণ, উন্নত ঝুঁকি চিহ্নিতকরণ এবং বিবাদ নিষ্পত্তি প্রক্রিয়ায় বিনিয়োগ করেই চলেছি।

গত বছরে আমাদের প্রশিক্ষণ কার্যক্রমের কেন্দ্রীভূত বিষয় ছিল প্রতিষ্ঠানকে নেতৃত্ব ও পরিচালনা করতে আমাদের ব্যবস্থাপক দল যেন উপযুক্তভাবে তৈরি হয় এবং আমাদের সামনের সারির তত্ত্বাবধায়কদের যেন প্রয়োজনীয় কারিগরি ও হালকা দক্ষতা থাকে। পাশাপাশি সুপারভাইজরি এনহেসমেন্ট কর্মসূচির অংশ হিসেবে আমরা আমাদের সুপারভাইজরি প্রশিক্ষণ ও যোগ্য কাঠামোর উন্নয়ন ঘটাইছি।

আমাদের ভবনে প্রয়োজনীয় বিনিয়োগ করেছি আমরা, একটি কাজের ক্ষেত্র সৃষ্টি করেছি যেটা পরিবর্তিত চাহিদার মুখে ব্যবস্থা গ্রহণের ক্ষেত্রে আমাদের যেন নমনীয়তা প্রদান করে।

স্বাচ্ছন্দ সেবা নিশ্চিত করতে এবং কার্যকর সেবা প্রদানে তথ্য ও যোগাযোগ প্রযুক্তি (আইসিটি) বীমা প্রতিষ্ঠানগুলোর ক্ষেত্রে অপরিহার্য হয়ে উঠেছে। জিডিআইসি এ বিষয়টির গুরুত্ব অনুধাবন করে এবং পরিচালনা পর্ষদ কোম্পানির জন্য একটি ব্যাপকভিত্তিক আইসিটি নীতি গ্রহণ করেছে। পাশাপাশি আমরা বিনিয়োগ করে চলেছি প্রযুক্তিতে, বাজার পর্যবেক্ষণ ব্যবস্থায়, তথ্য সংগ্রহে এবং জ্ঞাননির্ভর ব্যবস্থাপনা হাতিয়ারে। এ জাতীয় বিনিয়োগ ঝুঁকি চিহ্নিতকরণে আমাদের ক্ষমতা আরো বৃদ্ধি করবে এবং আরো কার্যকরভাৱে সেগুলোর প্রতি প্রয়োজনীয় নজরদারি নিশ্চিত করবে। কার্যকর তত্ত্বাবধানের কেন্দ্রে রয়েছে ঝুঁকি চিহ্নিতকরণ এবং ঝুঁকি নিরসনে অন্যান্য প্রতিষ্ঠানের সঙ্গে অংশীদারিত্ব।

ক্রেডিট রেটিং:

ক্রেডিট রেটিং এজেন্সি অব বাংলাদেশ কর্তৃক গ্রীন ডেল্টা ইস্যুরেন্স কোম্পানি লিমিটেড দীর্ঘমেয়াদে এএ২ (ডাবল এ ২) এবং স্বল্পমেয়াদে এসটি-১ রেটিংয়ে ভূষিত হয়েছে।

কর্পোরেট সামাজিক দায়বদ্ধতা:

কর্পোরেট সামাজিক দায়বদ্ধতা (সিএসআর) ধারণাটি বহুল প্রচারিত হবার অনেক আগে থেকেই এই ধারণাটির প্রতি আস্থা রেখে দেশের কল্যাণে জিডিআইসি-এর সামাজিক দায়বদ্ধতার উদ্যোগ গ্রহণ করে আসছে। 'নীতিগত এবং সামাজিকভাবে দায়বদ্ধ' থাকা কোম্পানির গুরুত্বপূর্ণ মূলনীতি। একটি তাৎপর্যপূর্ণ কর্পোরেট সামাজিক দায়বদ্ধতার দিকে দেশকে এগিয়ে নিয়ে যাওয়ার জন্য গ্রীন ডেল্টা কোম্পানিতে 'এন্টিটি ড্রাইভেন' দৃষ্টিভঙ্গি মেনে চলা হয়। ফলতঃ সিএসআর হয়ে উঠেছে ধারাবাহিক এবং সামগ্রিক। একটি উন্নত সমাজ গঠনের দিকে মহৎ অঙ্গীকারসহ দেশকে প্রভাবিত করছে সিএসআর কর্মসূচি, কারণ এটা নির্দিষ্ট কিছু দায়িত্ব বাস্তবায়ন নিশ্চিত করে।

এদিকে, জিডিআইসি বেশ কিছু প্রকল্প ও কর্মসূচির উদ্যোগ নিয়েছে। আমাদের সামাজিক দায়বদ্ধতার অংশ হিসেবে সূচনালগ্ন থেকেই জিডিআইসি দেশের সাংস্কৃতিক কর্মকাণ্ডের পাশাপাশি বিভিন্ন খেলাধুলার স্পন্সর করে আসছে। ১৯৮৭ সাল থেকে জিডিআইসি প্রথম ও দ্বিতীয় বিভাগ হকি লীগের গর্বিত স্পন্সর। বিভিন্ন সময়ে জাতীয় প্রিমিয়ার ক্রিকেট লীগের স্পন্সর হওয়া ছাড়াও জিডিআইসি ইনস্টিটিউট অব চার্টার্ড একাউন্ট্যান্টস অব বাংলাদেশ, ইনস্টিটিউট অব কস্ট অ্যান্ড ম্যানেজমেন্ট একাউন্ট্যান্টস অব বাংলাদেশ, ইনস্টিটিউট অব চার্টার্ড সেক্রেটারিজ কর্তৃক আয়োজিত সেমিনার এবং কনফারেন্স স্পন্সর করে আসছে।

২০০৮ সালের সিএসআর কর্মকাণ্ডের উলেখযোগ্য অংশ :

- অটিজম-এর উপর আয়োজিত তৃতীয় দক্ষিণ এশীয় আঞ্চলিক কনফারেন্স-এর স্পন্সর
- প্রথম বিভাগ হকি লীগ-এর স্পন্সর
- ২য় গ্রীন ডেল্টা ইস্যুরেন্স কাপ গলফ টুর্নামেন্ট ২০০৮ আয়োজন
- নারীকর্ষ ফাউন্ডেশনকে অনুদান প্রদান
- ৩০তম কমনওয়েলথ জার্নালিস্ট এসোসিয়েশন এর স্পন্সর
- সাইক্লোন দুর্গতদের জন্য গ্রীন ডেল্টার ১০ লাখ টাকা অনুদান প্রদান
- জেসিআই বিশ্ব প্রেসিডেন্ট সফরের প্রাক্কালে আয়োজিত সাংস্কৃতিক অনুষ্ঠানের স্পন্সর

কর্পোরেশন শাসন :

আইনগত কোনো বাধ্যবাধকতা না থাকা সত্ত্বেও পরিবর্তিত আইনগত ও নিয়ন্ত্রণমূলক কর্মকাণ্ডের পাশাপাশি বিকাশমান সর্বোচ্চ অনুসরণীয় সুপারিশমালার কারণে নির্দিষ্ট কতকগুলো করপোরেট শাসনের অনুসরণীয় রীতি বাস্তবায়নের জন্য বীমা শিল্পের বেসরকারি কোম্পানিগুলোর মধ্যে সম্প্রতি কিছুটা আলোড়ন দেখা গিয়েছে।

সব অংশীদারদের স্বার্থ রক্ষায় জিডিআইসি সর্বোচ্চ শাসন মাণদণ্ড নির্ধারণে প্রতিশ্রুতিবদ্ধ।

গুরুত্বই এটা গুরুত্বপূর্ণ যে কোম্পানির শীর্ষস্থান, বিশেষ করে বোর্ড তার দায়িত্ব সুষ্ঠুভাবে পালন করেছে তা নিশ্চিত করা। এটি স্বাভাবিকভাবে কর্পোরেশনের নৈতিক সংস্কৃতি গড়ে তুলবে এবং কর্মকর্তা-কর্মচারী, ব্যবসায়িক সম্প্রদায় এবং তত্ত্বাবধায়কদের মধ্যে প্রতিষ্ঠানের সম্পর্কোন্নয়নে সহায়তা করবে। সর্বোচ্চ অনুসরণীয় রীতির সঙ্গে সঙ্গতি রেখে জিডিআইসি-এ করপোরেট শাসন পদ্ধতি এবং অনুসরণীয় রীতি নির্ধারণ করা হয়েছে কর্মকাণ্ড পরিচালনা পদ্ধতিতে অধিক অভ্যন্তরীণ নিয়ন্ত্রণ, স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করতে। পরিচালনা পর্ষদ সবসময় এ বিষয়ে গুরুত্ব দেয় এবং একমত পোষণ করে যে, একটি উন্নত কর্পোরেট প্রতিষ্ঠান হিসেবে কোম্পানি পরিচালিত হবে এবং আইনে বর্ণিত কর্পোরেট আচরণ ও নির্দেশনার সঙ্গে সঙ্গতি রক্ষা করবে। এটা নিশ্চিত করতে জিডিআইসি-এর দু'টি কমিটি রয়েছে :

- একটি নিরীক্ষক কমিটি
- একটি ব্যবস্থাপনা কমিটি

উভয় কমিটি আনুষ্ঠানিকভাবে একটি চার্টার বা সনদ তৈরি করেছে যেখানে এই কমিটির দায়িত্ব, আচরণ, সভা অনুষ্ঠান এবং পরিচালনা পর্ষদের কাছে প্রতিবেদন উপস্থাপন ইত্যাদি বিষয় নির্দিষ্ট করা আছে।

এই সনদে আরো নিশ্চিত করা হয়েছে যে, নির্বাহক ব্যবসায়িক কার্যক্রম চালিয়ে নেওয়ার জন্য প্রয়োজনীয় নজরদারি, ভারসাম্য ও নমনীয়তা প্রদান করতে বোর্ড ও ব্যবস্থাপনার মধ্যে দায়িত্ব ও কর্তব্যগুলো যথাযথভাবে বণ্টন করা হয়েছে। জিডিআইসি সাধারণত নিম্নোক্ত কর্পোরেট শাসন নীতিমালা অনুসরণ করে থাকে:

- পরিচালকের যোগ্যতার মান;
- পরিচালকের দায়িত্ব ও কর্তব্য;
- ব্যবস্থাপনায় পরিচালকদের হস্তক্ষেপ এবং প্রয়োজনে স্বাধীন উপদেষ্টা;
- ব্যবস্থাপনা অনুবর্তন; এবং
- বোর্ডের বার্ষিক কর্মকাণ্ড মূল্যায়ন।

আন্তর্জাতিক পুরস্কার:

ইন্টারন্যাশনাল স্টার অ্যাওয়ার্ড ফর লিডারশিপ ইন কোয়ালিটি ২০০৮

২৭ অক্টোবর, ২০০৮ এ হোটেল ইন্টারকন্টিনেন্টালে অনুষ্ঠিতব্য গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানি লিমিটেডকে মান সম্পন্ন সেবা প্রদানের জন্য সুইজারল্যান্ডের জেনেভা থেকে 'গোল্ড' ক্যাটাগরিতে আন্তর্জাতিক পদক প্রদান করা হয়।

লভ্যাংশ:

অন্য যে কোন কোম্পানির তুলনায় গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানির অন্যতম প্রধান লক্ষ্য হচ্ছে শেয়ারহোল্ডারদের প্রাপ্তিকে সর্বোচ্চ পর্যায়ে বৃদ্ধি করা। শেয়ারহোল্ডাররা যাতে তাদের বিনিয়োগের বিপরীতে সর্বোচ্চ মুনাফা ফেরত পায় সেটা নিশ্চিত করার ক্ষেত্রে জিডিআইসি নিরলসভাবে কাজ করে যাচ্ছে। এই লক্ষ্য বিবেচনায় নিয়ে কোম্পানির টেকসই সাফল্যের ভিত্তিতে পরিচালনা পর্ষদ জন্মলগ্ন থেকেই ২০০৮ সালের জন্য কোম্পানির শেয়ারহোল্ডারদের জন্য ১০০ শতাংশ স্টক লভ্যাংশ ঘোষণা করার সুপারিশ করছে।

চ্যালেঞ্জসমূহ:

সুতরাং, আমরা যদি পেছন ফিরে তাকাই, তাহলে দেখতে পাব বেশ কিছু ক্ষেত্রে উলেখযোগ্য অগ্রগতি হয়েছে। আমরা দৃঢ়তার সঙ্গে বিশ্বাস করি, জিডিআইসি এমন একটি প্রতিষ্ঠান যেটা ঘটনা থেকে শিক্ষা নেয় ও সবার প্রতি মনোযোগী হয় এবং কখনই আত্মতৃপ্তিতে ভোগে না। আমাদের আরো অনেক কিছুই করার আছে এবং বাজারের স্বাভাবিক নীতি অনুসারে অনাকাঙ্ক্ষিত একটি বা দুটি ঘটনা ঘটতেই পারে।

জিডিআইসি-এর চ্যালেঞ্জ হবে আসন্ন ঘটনাবলীর জন্য প্রস্তুত থাকা এবং এগুলো চিহ্নিত করা। আমরা বিশ্বাস করি সাম্প্রতিক বছরগুলোতে যে পরিবর্তন আমরা সাধন করেছি তাতে যে কোনো পরিস্থিতি অনুমান ও তদানুযায়ী ব্যবস্থা নেয়ার মত অবস্থানে রয়েছি আমরা।

পরিচালকবৃন্দ:

৬ এপ্রিল ২০০৯ তারিখে অনুষ্ঠিত গ্রীন ডেল্টা ইস্যুরেন্স কোম্পানি লিমিটেড-এর ২৬তম বোর্ড মিটিং-এ পরিচালনা পর্ষদের নিম্নলিখিত সদস্যগণ অবসর গ্রহণের সিদ্ধান্ত নেন যা ততক্ষণে কার্যকর হয়।

স্পন্সর ডিরেক্টর

১. ড. কবির এইচ. চৌধুরী
২. এ. জেড. মোহাম্মদ হোসেইন
৩. এ. কিউ. এম. নুরুল আবসার
৪. ফরিদা আর আহমেদ
৫. ড. এম. আমিনুল হক
৬. এম. মোজাম্মেল হক
৭. হাবিবুর রহমান
৮. এ. ফারজাদ আহমেদ

পাবলিক ডিরেক্টর

১. মেহরুল ইসলাম চৌধুরী
২. আরিফ এ. চৌধুরী
৩. আয়েশা ফারহা চৌধুরী

উপরোক্ত কারণে পরিচালনা পর্ষদে ১১টি সাধারণ শূন্যপদের সৃষ্টি হয়। এছাড়া ২০০৯ সালের ৪ ফেব্রুয়ারি মিস ফারজানা চৌধুরীর পদত্যাগ এবং ২০০৮ সালের ২৩ নভেম্বর ইদ্রিস আলীর মৃত্যুজনিত কারণে আরো দুটি শূন্যপদ (মিস ফারজানা চৌধুরী ও জনাব ইদ্রিস আলী) সহ মোট শূন্যপদের সংখ্যা দাঁড়ায় ১৩টি। এমতাবস্থায় নিম্নোক্ত ব্যক্তিবর্গকে ৬ এপ্রিল ২০০৯ সালে অনুষ্ঠিত ২৬তম বোর্ড সভায় সর্বসম্মতিক্রমে কোম্পানির পরিচালক হিসেবে নিয়োগ দেয়া হয়েছে :

স্পন্সর ডিরেক্টর

১. এম মুহিবুর রহমান
২. মোঃ আব্দুস সালাম
৩. শামসুদ্দোহা চৌধুরী
৪. শামসুন্নাহার বেগম চৌধুরী
৫. সৈয়দ বজলুর রহমান
৬. তাহমিনা আর. চৌধুরী
৭. তানজিল চৌধুরী
৮. ওয়াকার এ. চৌধুরী
৯. খুরশিদা চৌধুরী

পাবলিক ডিরেক্টর

১. নাইমা চৌধুরী
২. রুমানা শরিফ
৩. জাকের এ. চৌধুরী

এর ফলে গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানি লিমিটেড-এর পরিচালনা পর্ষদ ১১ জন স্পন্সর, ৬ জন পাবলিক ও ২ জন স্বতন্ত্র ডিরেক্টরের সমন্বয়ে পুনর্গঠিত হয়েছে (যা ৬ এপ্রিল, ২০০৯ থেকে কার্যকর) :

স্পন্সর ডিরেক্টর

১. এম. মুহিবুর রহমান
২. মোঃ আব্দুস সালাম
৩. শামসুদ্দোহা চৌধুরী
৪. শামসুন্নাহার বেগম চৌধুরী
৫. সৈয়দ বজলুর রহমান
৬. তাহমিনা আর. চৌধুরী
৭. তানজিল চৌধুরী
৮. ওয়াকার এ. চৌধুরী
৯. খুরশিদা চৌধুরী
১০. আসিফ এ. চৌধুরী
১১. নাসির এ. চৌধুরী

পাবলিক ডিরেক্টর

১. রুমানা শরিফ
২. নাদিম এ. চৌধুরী
৩. নাইমা চৌধুরী
৪. জাকের এ. চৌধুরী
৫. ইকবাল খান (জামাল)
৬. হাফিজুর রহমান (বাবু)

স্বতন্ত্র ডিরেক্টর

১. আব্দুল হাফিজ চৌধুরী
২. ড. মুসলেহ উদ্দিন আহমেদ

কোম্পানীর আর্টিকেলস অব এসোসিয়েশন অনুযায়ী ২৩তম বার্ষিক সাধারণ সভায় নিম্নোক্ত ডিরেক্টরগণ অবসর গ্রহণ করবেন এবং পুনর্নির্বাচনের জন্য বিবেচিত হবেন:

১. এম. মুহিবুর রহমান
২. মোঃ আব্দুস সালাম
৩. শামসুদ্দোহা চৌধুরী
৪. শামসুন্নাহার বেগম চৌধুরী

কোম্পানীর আর্টিকেলস অব এসোসিয়েশন অনুযায়ী নিম্নোক্ত পাবলিক শেয়ারহোল্ডার ডিরেক্টরগণ অবসর গ্রহণ করবেন এবং পুনর্নির্বাচনের জন্য বিবেচিত হবেন:

১. রুমানা শরিফ
২. নাইমা চৌধুরী

এছাড়া, ২০ ফেব্রুয়ারি ২০০৬ সালে জারিকৃত সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী (রেফারেন্স নং. এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/অ্যাডমিন/০২-০৮) স্বতন্ত্র ডিরেক্টর ড. মুসলেহ উদ্দিন চৌধুরী অবসর গ্রহণ করবেন এবং পুনর্নির্বাচনের জন্য যোগ্য বিবেচিত হবেন। কোম্পানির পরিচালনা পর্ষদ এ ব্যাপারে সিদ্ধান্ত গ্রহণ করবে।

অডিটরবৃন্দ:

এসইসি অর্ডার নং এসইসি/সিএফডি-৭১/২০০১/এ্যাডমিন/০২/০৫ অনুযায়ী, অডিটর খান ওয়াহাব শফিক রহমান অ্যাড কোম্পানী, চার্টার্ড এ্যাকউন্টেন্টস কোম্পানীর অডিটর পদ থেকে অবসর নেবেন। ২০০৯ সালে অডিটর নিয়োগের প্রস্তাবের বিষয়ে যেসব শেয়ারহোল্ডারগণ জানতে চাচ্ছিলেন, গ্রীন ডেল্টা'র পক্ষ থেকে সেইসব শেয়ারহোল্ডারদের নতুন অডিটর-এর নামের জন্য প্রস্তাব রেখেছিলাম। ফলশ্রুতিতে শেয়ারহোল্ডারদের কাছ থেকে মাত্র একটি প্রস্তাব পেয়েছি। সেই হিসেবে আপনাদের বিবেচনার জন্য হাবিব সারওয়ার অ্যাড কোম্পানী, চার্টার্ড এ্যাকউন্টেন্টস-কে ২০০৯-এর জন্য অডিটর হিসেবে নিয়োগ দেয়ার প্রস্তাবটি এবারের বার্ষিক সাধারণ সভায় তোলা হবে।

কৃতজ্ঞতা :

পরিচালনা পর্ষদের পক্ষ থেকে বছরজুড়ে আমাকে এবং পরিচালনা পর্ষদকে আমাদের ওপর অর্পিত দায়িত্ব যথাযথভাবে পালনে সহৃদয় সহযোগিতা ও কার্যকর সমর্থনের জন্য আমাদের মূল্যবান গ্রাহক, শেয়ারহোল্ডার ও দেশে-বিদেশে অবস্থিত শুভানুধ্যায়ীদের আন্তরিক ধন্যবাদ জানাচ্ছি।

আমরা আরো ধন্যবাদ জানাতে চাই অর্থ ও বাণিজ্য বিষয়ক মন্ত্রণালয়, প্রধান বীমা নিয়ন্ত্রক, রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানিজ অ্যাড ফার্মস এবং সিডিউরিটিজ অ্যাড এক্সচেঞ্জ কমিশনকে। এছাড়া সরকারি ও বেসরকারি প্রতিষ্ঠানসমূহ, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ, বাংলাদেশ ইন্স্যুরেন্স অ্যাসোসিয়েশন, তালিকাভুক্ত সব ব্যাংক ও লিজিং কোম্পানিগুলোতে তাদের আন্তরিক সহযোগিতার জন্য ধন্যবাদ জানাচ্ছি।

পরিচালনা পর্ষদের পক্ষ থেকে আমরা কোম্পানির নির্বাহী, কর্মকর্তা ও সকল স্তরের সব কর্মীদের তাদের আন্তরিক সেবা, ত্যাগ ও আনুগত্যর জন্য ধন্যবাদ জানাচ্ছি, যাদের আন্তরিক প্রয়াস ছাড়া আমাদের এই সাফল্য কিছুতেই রচিত হত না।

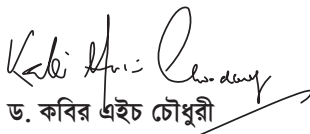
কোম্পানির কল্যাণের জন্য ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তা নাসির এ চৌধুরী যে কঠোর পরিশ্রম, নিষ্ঠা দেখিয়েছেন তার জন্য পরিচালনা পর্ষদের পক্ষ থেকে আমরা তাকে আন্তরিক ধন্যবাদ জানাচ্ছি ও তার প্রতি কৃতজ্ঞতা প্রকাশ করছি।

এছাড়া পরিচালনা পর্ষদ সম্মানিত পরিচালকবৃন্দের অবদান কৃতজ্ঞচিত্তে স্বীকার করছে, যাদের সঠিক দিকনির্দেশনার কারণে আজ গ্রীন ডেল্টা দেশের সাধারণ বীমা শিল্পে একটি প্রতিষ্ঠিত নাম।

পরিশেষে, আমরা স্বীকার করছি আমাদের মূল্যবান গ্রাহকদের অবদান যারা বছরজুড়ে আমাদের প্রতি নিঃশর্ত আনুগত্য প্রদর্শন করেছেন।

সবাইকে ধন্যবাদ।

পরিচালনা পর্ষদের পক্ষ থেকে


ড. কবির এইচ চৌধুরী
চেয়ারম্যান



Report of the Chairman, Audit Committee



The Audit Committee of the Board of Directors of the Company held 4 meetings in the year 2008. In these meetings the Committee stressed upon the need to maintaining efficiency and diligently following internal control and risk management guidelines set by the management and report on the lapses, if any. The committee also issued following guidelines/instructions for compliance by the management and the Internal Audit Team.

1. Carrying out comprehensive internal audit of each of the branches atleast once a year and report on irregularities and/or non compliance of any rules/regulations or control weakness, if any detected during the audit within 15 days of completion of audit along with suggested measures for improvement.
2. If any irregularities are detected the modus operandi has to be clearly spelt out in the report and responsibility has to be fixed of the persons involved.
3. Ensure that corrective measures have been taken to stop recurrence of the irregularities.

The Committee reviewed the half yearly annual statement of accounts for the year 2008 to ensure proper presentation and disclosures required under International Accounting Standards as adopted in Bangladesh have been made and also complied with the various local rules and regulations applicable to insurance business.

A handwritten signature in black ink, appearing to read 'Abdul Hafiz Choudhury'. The signature is fluid and cursive, written over a white background.

Abdul Hafiz Choudhury
Chairman
Audit Committee



Internal Audit

Scope and responsibilities

The scope of work and responsibilities of the Internal audit function include the review of risk management procedures, internal controls, information systems and governance processes. These encompass periodic testing of transactions, best practices reviews, special investigations, appraisals of regulatory requirements and measures to help prevent and detect fraud.

To fulfil its responsibilities, the Internal Audit Function shall:

- Identify and assess potential control risks to the company's operations.
- Review and monitor the adequacy of controls established by the Management through ensuring compliance with policies, plans, procedures, business objectives and generally accepted accounting principles.
- Ascertain the adequacy and extent of controls for safeguarding the company's assets and interests against losses of all kinds arising from waste, extravagance, inefficient administration, fund management.
- Appraise the integrity of computer systems, including controls over computer processing and associated procedures, offer adequate protection against error, fraud and loss of all kinds.
- Perform follow up on the recommendations made to ensure effective remedial actions are taken against the

weaknesses identified by the internal Audit Function, external auditors and the Board.

- Carry out ad-hoc appraisals, inspections, special investigations or reviews requested by the Managing Director, Audit Committee or the Board from time to time.

The Internal Audit coverage may extend to all areas of the company and include financial, administrative, computing and all other operational activities.

The extent and frequency of these activities will depend upon varying circumstances such as results of previous audits, relative risks associated with activities, materiality, the adequacy of systems of internal control and the resources available.

Authority

The Internal Audit Function aims to promote effective controls at reasonable cost. To properly carry out their responsibilities, Internal Audit Function shall be granted the following authorities:

- Complete and free access to all of the company's records, documents, files and information in any form.
- Authority to request reasonable assistance from appropriate personnel in acquiring requested records, documents, files and information within a reasonable period of time.
- Directly request a meeting with the Board or the Audit Committee about matters affecting the Internal Audit Functions duties or responsibilities. The intent of this provision is to emphasize the independence of the Internal Function and provide direct access to the Board should serious matter arise beyond the course of normal operations. The Internal Audit Function shall be required to promptly report in writing to the Audit Committee and the Managing Director on any significant barriers in accessing to information and personnel.
- The Internal Audit Function must be allowed to perform the special investigation without any hindrance or restriction imposed by the operating management.

Heads of Department must inform the Internal Audit Function without delay of any significant incident

concerning security and/or compliance with regulations and procedures.

Internal Audit Reporting

The Internal Audit Function shall Report directly to the Audit Committee which is appointed by the Board.

To maintain objectivity, Internal Auditors shall not be involved in day-to-day control procedures. Instead all business units are responsible for establishing, reviewing and maintaining their own internal control systems and the effectiveness of these controls. The work of the Internal Audit Function shall not lessen the responsibilities of Management in the development, implementation, maintenance and review of the departmental internal control systems. The Management shall not rely solely on the results of periodic Internal Audit reviews in order to monitor adherence to established controls and the achievement of program objectives.

The Internal Audit Function shall have a consultative role in determining and making recommendations on the methods and standards of control to be incorporated in any new policy, procedures and systems.

The audit report shall encompass the audit objectives, work performed, results of findings, recommendations, conclusion and management's responses. The results of the audit shall be discussed with the Head of Department under review prior to the finalisation and issuance of the audit report. The management is required to provide written responses to include their concurrence to adopt and implement the recommendations or indicate the alternative control procedures or corrective action plans to be implemented. These responses shall be incorporated into the final audit report which is distributed to the Audit Committee.



50 years of service in insurance industry Nasir A. Choudhury's contribution recalled

The celebrity hall of the Bangladesh-China Friendship Conference Centre (BCCFC) in the city witnessed a grand gala reception accorded to a true celebrity on November 15, 2008. High profile civil society members, bankers, educationists, members of the press and media, bureaucrats and insurance experts from home and abroad thronged the BCFCC on that evening to honour Nasir A Choudhury for his 50 years of service in the insurance industry.

The hall and its adjoining areas got a festive look to mark the multicolored career of Mr. Choudhury.

His childhood friends and colleagues recalled Nasir Choudhury's past life who started his career in the executive cadre of the Pakistan Insurance Corporation on September 24, 1958. All who spoke in the August gathering found Mr. Choudhury still active as he was in his young age.

The speakers thanked Nasir A Choudhury for presenting Bangladesh's insurance industry with a company like the Green Delta which they think is a 'symbol of quality' among all in the market.

Former Finance and planning minister Abul Mal Abdul Muhit and former foreign secretary Faruk Chowdhury spoke as Nasir Choudhury's childhood friends. GDIC Chairman Dr. Kabir H Choudhury, Shamsul Alam, Chairman of Sadharan Bima Corporation and the country's senior most insurance expert Mayeedul Islam also addressed the function.

The speakers remembered the role of Nasir Choudhury in reorganising the insurance sector immediate after Bangladesh's independence in 1971.

A visual biography of Nasir A Choudhury was presented that sketched his entire life - from the childhood to today's flashy position. The evening was marked by a cultural soiree where different types of songs and traditional dance were presented. A book comprising articles by prominent writers and colleagues from home and abroad was published on this occasion.

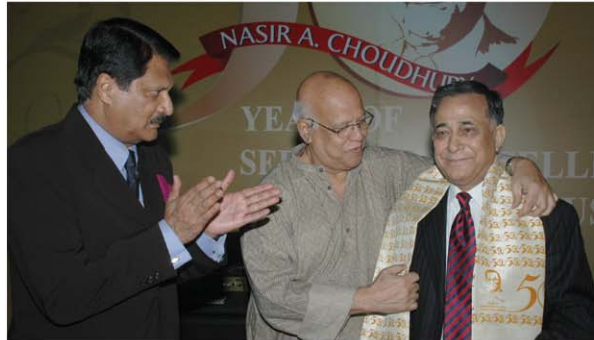


Managing Director & CEO of the Green Delta Insurance Company Limited Nasir A. Choudhury along with his family members celebrating his 50 years of presence in insurance sector by cutting a cake in the city recently.



Nasir A. Choudhury's 50 years of service

Some auspicious moments at Green Delta Insurance Company Limited to celebrate 50 years of Nasir A. Choudhury, Managing Director & CEO in insurance industry at Bangladesh-China Friendship Centre, Dhaka. Earlier a red carpet reception by the GDIC officers and staff was accorded to Choudhury on 24th September, 2008 at the company's head office.





Awards



GDIC gets International Star Award for Quality (ISAQ)

Managing Director & CEO of Green Delta Nasir A. Choudhury received the International Star Award for Quality in the Gold category in Switzerland recently. President & CEO of Business Initiative Directions (BID) Jose E. Prieto handed over the award to Mr. Chowdhury. The international award presentation ceremony of the Business Initiative Directions was held on October 27, 2008 at the Hotel Intercontinental in Geneva.


On the basis of ISAQ regulations and criteria of the QC100 Total Quality Management Model, Green Delta Insurance Company Ltd. was qualified to receive the International Star Award for Quality in the Gold category.

BID, the leading private organisation, awards companies focused on quality worldwide. This prestigious award, given to leaders by leaders, is sponsored by 17 media publications, all oriented towards changes and trends in global markets, focused on innovation, technology new products, business news and finance. The BID world congress with meetings in Paris, London, Madrid, Geneva, Frankfurt and New York gathered companies from 93 countries.




BID BUSINESS INITIATIVE DIRECTIONS
General Yagor, 11 - 28020 Madrid, Spain - Tel. +34 915 97 33 69* - Fax. +34 915 55 56 02

Madrid, December 2, 2008



GREEN DELTA INSURANCE COMPANY LIMITED
Attn. Mr. Nasiruddin Ahmad CHOUDHURY, Managing Director & CEO
Hadi Mansion (4th Floor), 2 Dilkusha C/A
1000 DHAKA
BANGLADESH



Subject: International Star Award for Quality Convention - Geneva 2008

Dear Sirs,


On my behalf and that of B.I.D., Business Initiative Directions, I wish to congratulate you for the presentation of the International Star Award for Quality to your company and thank you for your participation in the BID Convention celebrated in Geneva on October 27th.

Your presence added prestige and contributed to the success of the international encounter in Geneva. Following the "Quality Update" publication we will continue sending you further publications related to your participation in the convention. This event will permit us to create a bond to promote and strengthen your success in the future.

Your company can participate in the BID International Quality Conventions that will be held at different dates throughout 2009 in Paris, Geneva, New York, Frankfurt and London. If you are interested, we will send more details and exact dates.

It will be a pleasure to meet you again at any of these international encounters to once again recognize your company's prestige and position as a quality leader.

Warmest regards,



Jose E. Prieto
President
Business Initiative Directions

Fax +34 91 555 56 02 • T. +34 91 597 33 69*(48 lines)

El objetivo de B.I.D. es actuar sistemáticamente en las comunicaciones sociales, tomando como punto de referencia la Empresa inscrita en el Registro Mercantil de Madrid N°1 - Tomo 842 General 817. Sección 3ª. Folio 25. Hoja n° 68596 Inscripción 1ª C.I.F. A-78127032



Corporate Social Responsibility- An Approach Towards Sustainability

"The concept of social responsibility is defined as the obligation of business community for the well-being of the people, the state and the environment in which they operate. The business community is required to safeguard the health and well-being of the society; to produce to the maximum extent possible; have concerns to the public. They should give priority to the goals set by the government for the betterment of the people. They are required to solve many social and ecological problems such as urban congestion, environmental pollution, industrial discharges to river waters, depletion of natural resources, etc. It is also the responsibility of the business people to cooperate with the government in the eradication of poverty, unemployment, regional backwardness, etc.

GDIC pioneered and practiced Corporate Social Responsibility (CSR), long before it became the buzzword it is today. GDIC's CSR initiatives are designed to benefit the nation. Being "ethical and socially responsible" is a vital core-value of the company. GDIC isn't merely a commercial establishment engaging in CSR, but an entity driving the nation forward through a value-system. GDIC's CSR is consistent, comprehensive, and consciously impacts the country with a profound commitment towards building a better society as they ensure execution of certain responsibilities with regard as to:

Clients - developing customer friendly products and ensuring optimum service satisfactions. The products have utilization value and their consideration is not solely on profit but on profit with services. At GDIC, products are being developed solely focusing the demand side. As a

result the focus has been diverted towards "Bancassurance", "Locker insurance" etc. GDIC has been the one of the first insurance companies who took the initiatives to safeguard the Small and Medium Enterprises across the country in association with BRAC Bank Ltd. And as of now has insured more than 1,00,000 SMEs with their visionary thinking.

Investors - providing lucrative returns in the form of dividends/bonus to shareholders. In line with these, GDIC has for the very first time has declared 100% stock dividend since its inception. Nevertheless, in the early years as well GDIC has been appreciated by it's honourable shareholders because of their prudent decisions.



Nasir A. Choudhury, Managing Director & CEO and high officials' poses for photograph alongwith participants of GDIC's in-house training.

Employees - Human resources are one of the key to success. Realizing the fact GDIC looks after the employees very well. Treats equal to all the staffs and motivates enough so that they discharge their duties sincerely and

honestly. An HR focus organization, GDIC, has been effectively planning towards the development of its human resources through continuous training home & abroad, exposure trips, workshops etc.

Regulatory authorities - Now a days the concept of CSR has got new dimension which is "Disclosure and Reporting". GDIC believes in being a company of people's choice and ensures disclosure of related information. Moreover GDIC follows rules and regulations laid down by the competent authorities from time to time. Strictly ensures the disclosure instructions, have been a good tax payer and cooperate with the government in various developmental activities.

Community - GDIC has been an active player towards development of community. Through a role of active citizen of the country Mr Nasir Choudhury and his team practice and preaches the opportunities through which they can make a difference to this mankind. As a part of that, GDIC has been an active partner when it comes to stand beside the sufferers.

Green Delta contributed for cyclone victims

Green Delta Insurance Company Limited contributed to the Chief Advisor's relief fund. This fund will be used for the welfare of the worst hit families in the Sidr affected areas in the coastal belt.



Managing Director and CEO is handing over a cheque to the Chief Advisor's relief and Welfare Fund.

Sponsored of the 3rd South Asian Regional Conference on Autism - Green Delta Insurance Company Limited (GDIC) was one of the proud sponsors of the 3rd South Asian Regional Conference on Autism held in Dhaka in January this year. The conference was organised by the Society for the Welfare of Autistic Children (SWAC) at the auditorium of the social services department. Social Welfare Minister Enamul Huq

Mustafa Shaheed was the chief guest at the conference that was participated by Dewan Zakir Hossain, secretary of the ministry, National Professor M R Khan and autism awareness activists from home and abroad.

Donated for Narikantha Foundation

Green Delta donated to Narikantha Foundation (NFK) to rehabilitate the freedom fighter or Women oppressed during the Bangladesh's war of independence.



Managing Director and CEO is handing over a cheque to Narikantha Foundation.

GDIC has been working actively as promoter of YOUTH. At GDIC we believe that if the youth of today are being nurtured and given the proper incubation, they will be the leaders for the nation which will ensure the glorious prospect for the nation. A way to ensure the support is to promote gaming tournaments. GDIC is the proud sponsor of first and second division Hockey League since 1987. Time to time GDIC has been sponsoring national premier Cricket league

Sponsored of Senior Division Hockey League

Green Delta Insurance Company is the official sponsor of 1st Division & 2nd Division Hockey League since 1987.



Deputy Managing Director, Nazim Tazik Chowdhury is inaugurating 1st division hockey league 2008.

2nd Green Delta Insurance Cup Golf Tournament 2008

Green Delta Insurance Company Ltd has sponsored the golf tournament 2nd time consecutively which was held at the Savar golf course during 21-22 November 2008.



Farid A. Chaudhuri, Addl. Managing Director is inaugurating the 2nd Green Delta Golf Tournament 2008.

Sponsored "30th Anniversary Commonwealth Journalist Association"

Green Delta Insurance Company Ltd. has sponsored the "30th Anniversary Commonwealth Journalist Association" by contributing US\$ 15000.00(equivalent BDT. 10,50,000.00). Which was held in kuching, Malaysia on October 14th to 18th 2008.

Sponsored Cultural functions and business networking events during the visit of 2008 JCI World President

Series of two days of activities and events during the visit of JCI World President Graham Hanlon to Bangladesh was sponsored by Green Delta Insurance Company. Since JCI (Junior Chamber International) Bangladesh has been actively working to promote young leadership and entrepreneurship, Green Delta associates with JCI as a promoter of youth development.



Green Delta Insurance Sponsored series of cultural and business events during the visit of 2009 JCI World President .

Donation for the renovation of Gulshan Club Swimming Pool

Green Delta Insurance Company Limited donated BDT. 1,500,000.00 (fifteen Lac Only) to Gulshan Club for renovation of the swimming pool.



Nasir A. Choudhury, Managing Director & CEO is cutting ribbon for opening of the renovation work of Gulshan Club Swimming Pool.



Climate Change a Strategic Factor



Given the increase in the number, cost, and variability of catastrophic losses, some insurers, re-insurers, and their trade associations now view climate change as a "strategic factor" in charting their future. Particularly vulnerable are the emerging insurance markets in the developing world. Insurers see this as the future of their industry, yet these regions are also particularly unprepared for and vulnerable to climate change.

Insurers from wealthy countries share these risks as they take ownership in insurance companies domiciled in the developing world. Weather-related damage can come from such disasters as flooding, droughts, mudslides and wildfires. Storm surges cause coastal damage, and lightning strikes start fires and damage electronic equipment. Gradual climate changes and abrupt weather disasters cause property, agricultural and industrial losses, as well as risks to life and health.

It is found that the industry is vulnerable to weather catastrophes in many ways, property damage is only the most obvious. There are also business and supply-chain disruptions, loss of utility service, equipment breakdown arising from extreme temperature events, and data loss from power surges or outages. Extreme weather events can breach pollution containment, leaving industries open to liability, and power outages disrupt manufacturing and services.

It is found that from 1980 through 2004, the global economic costs of weather-related events totaled \$1.4 trillion, of which only \$340 billion was insured.

However, these numbers are probably underestimates for a number of reasons. For one, damages from small events are rarely captured in such statistics. Observed losses would have grown even faster in the absence of disaster



preparedness and recovery efforts. Possible Threats to the Insurance Industry The availability of insurance helps economies grow and develop by mitigating risk. But if the nature, scale or location of hazards changes, they pose a threat to the insurance system, if insurers are unprepared for the scale of what can be perceived as "inconceivable" disasters. Now there is the risk that weather-related claims will increase as the climate changes. Among the reasons for this: storms could increase in frequency or intensity, several kinds of damage could result from a single event (for example, simultaneous wind, flooding and storm surge-related damage), and shifts in the spatial distribution of events could expose more property and population to damaging events.

As a result, in some cases, insurance premiums might not be enough to pay for claims. In a bad year, weather-related claims, plus unrelated claims from earthquakes or terrorist incidents, together with uncorrelated declines in financial markets could form the kind of "perfect storm" that drives some insurance companies to the edge of solvency. In this event, the burden shifts to governments and individuals, neither of which wish to assume the losses.

Historical Role: Prevention

"The good news is that the insurance industry has played a valuable historical role in loss prevention. Insurance companies were founders of the first fire departments, building codes, and auto safety testing protocols. But the role they will play in climate change mitigation and adaptation remains to be seen."

Recognizing that insurance is a tool that helps society adjust to change, risk and economic loss, it is believed that insurers have a significant opportunity to become more

engaged with the science of predicting the potential impacts of climate change, for example, by coupling their existing "catastrophe models" with climate models. "It's important that insurers, their regulators, and the policy community develop a better grasp of the physical and business risks from climate change," "The most effective solutions will require public-private partnerships."





Role of the Insurance Industry in Economic Growth

Broadly, there are two main channels through which the insurance sector can help the economic and social development of a country: first, by reducing uncertainty, and second, by generating long-term financial resources.

Through the first channel, a well functioning insurance sector facilitates the investment decision-making process and enables businesses to continue operating even if catastrophic events (such as earthquake, floods, and severe weather conditions, etc) hit the economy. The latter, in turn, provides some protection to households by reducing probability of job and income losses. A developed and healthy insurance industry also protects households from any major financial losses resulting from idiosyncratic shocks such as fires, thefts, illness, accident and death, etc.

The second channel, i.e. increasing supply of long-term financial resource, plays a vital role in economic development. Funds generated by the insurance industry are mainly invested in other financial instruments; especially in government securities, stocks, corporate debt and long-term certificates of deposits issued by other financial institutions.

The insurance sector also plays a supportive role in the development of other financial institutions and markets. For example, both availability of funds and insurance facility, allow financial intermediaries to enter into new markets.



Auditors' Report to the Shareholders of Green Delta Insurance Company Limited

We have audited the accompanying Balance Sheet of the Green Delta Insurance Company Limited as at December 31, 2008 and the related Revenue Accounts as well as the Profit & Loss Account, Profit & Loss Appropriation Account and Statement of Cash Flow for the year then ended. The preparation of these financial statements is the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Bangladesh Standards of Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements, prepared in accordance with Bangladesh Auditing of Standards (BAS), give a true and fair view of the state of the company's affairs as at December 31, 2008 and of the results of its operations and its cash flow for the year then ended and comply with the Companies Act, 1994, the Securities and Exchange Rules 1987, Insurance Act 1938 the Insurance Rules, 1958 and other applicable laws and regulations.

We also report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;



- ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- iii) The company's Balance Sheet and Profit & Loss Account and its Cash Flow dealt with by the report are in agreement with the books of account and returns;
- iv) The expenditure incurred was for the purposes of the company's business;
- v) As per section 40-C (2) of the Insurance Act, 1938 as amended, we certify that to the best of our knowledge and belief and according to the information and explanations given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of Insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Profit & Loss Account of the Company; and
- vi) As per regulation 11 of part 1 of the third schedule of the Insurance Act, 1938 as amended, we certify that to the best of our information and as shown by its books, the Company during the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any of its business re-insured abroad


Habib Sarwar & Co.
Chartered Accounts

Dhaka, April 06, 2009

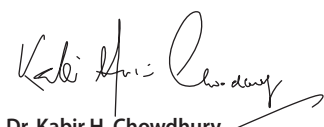
Green Delta Insurance Co. Ltd. & Its Subsidiary (GDFSL)

Consolidated Balance Sheet

As at December 31, 2008

| Particulars | 2008 Amount in Taka | 2007 Amount in Taka |
|--|------------------------|------------------------|
| Capital and Liabilities: | | |
| Share Capital | | |
| Authorized | 500,000,000 | 500,000,000 |
| Issued, Subscribed and Paid-up | 204,120,000 | 151,200,000 |
| Share Premium | - | 60,000,000 |
| Reserve or Contingency Account: | 1,539,023,451 | 535,895,121 |
| Reserve for Exceptional Losses | 379,655,923 | 316,934,539 |
| Foreign Currency Fluctuation | 3,493,687 | 4,821,303 |
| Investment Fluctuation Fund | 1,059,873,841 | 155,139,279 |
| General Reserve | 50,000,000 | 28,000,000 |
| Dividend Equalization Fund | 46,000,000 | 31,000,000 |
| Proposed Cash & Stock Dividend | 204,120,000 | 75,600,000 |
| Profit & Loss Appropriation Account | 22,161,898 | 11,509,456 |
| Total Shareholders' Equity | 1,969,425,349 | 834,204,577 |
| Minority Interest | 150 | 131 |
| Balance of Fund Accounts: | 314,564,231 | 226,638,649 |
| Fire Insurance Business | 133,532,340 | 78,853,618 |
| Marine Insurance Business | 128,579,872 | 97,826,850 |
| Motor Insurance Business | 35,911,255 | 30,450,656 |
| Miscellaneous Insurance Business | 16,540,764 | 19,507,525 |
| Premium Deposit | 23,180,097 | 45,812,900 |
| Liabilities and Provisions Estimated liability in Respect of Outstanding Claims whether Due or Intimated | 116,227,225 | 96,672,740 |
| Amount Due to other Persons or Bodies Carrying on Insurance Business | 405,739,477 | 290,901,883 |
| Sundry Creditors (Including Outstanding Expenses, Taxes & Provisions) | 321,726,944 | 248,673,195 |
| Bank Overdraft | 972,523 | - |
| Bank Loan | 37,035,019 | - |
| Total Liabilities | 1,219,445,666 | 908,699,498 |
| Total Liabilities & Shareholders' Equity | 3,188,871,015 | 1,742,904,075 |

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director

Green Delta Insurance Co. Ltd. & Its Subsidiary (GDFSL) Consolidated Balance Sheet

As at December 31, 2008

| Particulars | 2008 Amount in Taka | 2007 Amount in Taka |
|--|------------------------|------------------------|
| Assets and Properties: | 2,488,972,533 | 1,158,841,809 |
| Investment | 1,681,551,772 | 619,208,108 |
| Outstanding Premium | 121,727,026 | 83,135,633 |
| Amount Due from other Persons or Bodies Carrying on Insurance Business | 251,218,999 | 182,419,414 |
| Sundry Debtors (Including Advances and Deposits) | 434,474,736 | 274,078,654 |
| | | |
| Cash and Bank Balances : | 659,536,473 | 547,656,010 |
| Fixed Deposits | 563,303,591 | 481,707,483 |
| At Banks in STD & Current Account | 95,471,919 | 65,456,547 |
| Cash in Hand | 760,963 | 491,980 |
| | | |
| Other Accounts: | 40,362,009 | 36,406,256 |
| Land Property | 21,036,075 | 21,036,075 |
| Fixed Assets (at cost less depreciation) | 17,284,599 | 13,044,761 |
| Stock of Printing, Stationery and Stamps | 1,822,751 | 2,052,191 |
| Preliminary Expenses | 218,584 | 273,229 |
| | | |
| | 3,188,871,015 | 1,742,904,075 |

The annexed notes form an integral part of the financial statement.



Nasir A. Choudhury
Managing Director & CEO



Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date



Habib Sarwar & Co.
Chartered Accountants

Green Delta Insurance Co. Ltd. & Its Subsidiary (GDFS)

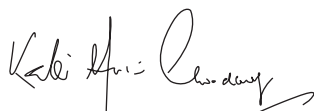
Consolidated Profit & Loss Account

For the year ended December 31, 2008

| Particulars | GDIC | GDFS | 2008 Amount in Taka | 2007 Amount in Taka |
|--------------------------------|--------------------|-------------------|------------------------|------------------------|
| Investment Income | 35,190,394 | - | 35,190,394 | 28,138,853 |
| Income from Share Business | 172,733,987 | 27,935,815 | 200,669,802 | 133,978,015 |
| Interest & Others Income | 45,364,325 | 21,537,455 | 66,901,780 | 39,787,529 |
| Total Investment Income | 253,288,706 | 49,473,270 | 302,761,976 | 201,904,397 |
| Fire Insurance Revenue A/C | 27,738,862 | - | 27,738,862 | 3,051,201 |
| Marine Insurance Revenue A/C | 78,159,339 | - | 78,159,339 | 29,788,688 |
| Motor Insurance Revenue A/C | 7,591,649 | - | 7,591,649 | 5,164,779 |
| Misc. Insurance Revenue A/C | (7,325,757) | - | (7,325,757) | 4,382,107 |
| Total Revenue Income | 106,164,093 | - | 106,164,093 | 42,386,775 |
| Total Income | 359,452,799 | 49,473,270 | 408,926,069 | 244,291,172 |
| Management Expenses | 59,040,120 | 37,395,255 | 96,435,375 | 48,757,622 |
| Director's Fee | 938,975 | - | 938,975 | 1,205,875 |
| Audit Fees | 200,000 | 30,000 | 230,000 | 220,000 |
| Preliminary Expenses Amortized | - | 54,646 | 54,646 | 68,307 |
| Depreciation | 4,203,775 | 69,453 | 4,273,228 | 3,664,936 |
| Total Expenditure | 64,382,870 | 37,549,354 | 101,932,224 | 53,916,740 |
| Profit Before Tax | 295,069,930 | 11,923,916 | 306,993,845 | 190,374,432 |
| Provision for income Tax | (50,000,000) | (2,500,000) | (52,500,000) | (21,500,000) |
| Profit After Tax | 245,069,930 | 9,423,916 | 254,493,846 | 168,874,432 |
| Minority Interest | - | (19) | (19) | (28) |
| Net Profit for the year | 245,069,930 | 9,423,897 | 254,493,827 | 168,874,404 |
| Earning Per Share (EPS) | 120.06 | 18.85 | 124.68 | 111.69 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009



Dr. Kabir H. Chowdhury
Chairman



A. Q. M. Nurul Absar
Director



M. Mozammel Huq
Director



Nasir A. Choudhury
Managing Director & CEO



Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date



Habib Sarwar & Co.
Chartered Accounts

Green Delta Insurance Co. Ltd. & Its Subsidiary (GDFSL)

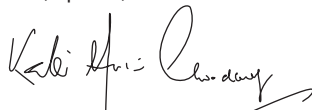
Consolidated Cash Flow Statement

For the year ended December 31, 2008

| Particulars | 2008 Amount in Taka | 2007 Amount in Taka |
|---|------------------------|------------------------|
| Cash flows from operating activities: | | |
| Collections from premium and other income | 1,532,674,607 | 1,208,258,729 |
| Payments for management expense, re-insurance and claims | (1,399,395,957) | (1,158,382,407) |
| Income Tax paid | (13,135,469) | (14,574,132) |
| Net cash provided by operating activities | 120,143,181 | 35,302,190 |
| Cash flows from investing activities: | | |
| Investment in share | (144,902,273) | (46,559,496) |
| Sales of investment | 3,571,420 | 13,571,430 |
| Proceeds from sales of share | 172,733,987 | 124,067,466 |
| Interest received | 48,318,400 | 34,202,460 |
| Investment in Green Delta Financial Services Ltd. | (40,000,000) | (77,501,000) |
| Dividend income | 7,226,791 | 24,075,782 |
| Purchase of fixed assets | (8,513,067) | (3,742,174) |
| Sales of fixed assets | 275,000 | 560,000 |
| Share money deposit (Investment in Jalabad Telecom Ltd.) | (2,000,000) | (2,000,000) |
| Purchase of investment (Zero coupon Bond) | 3,442,152 | 7,260,587 |
| GDIC Financial Services | (30,000,000) | - |
| Investment in Grameen Phone | (16,620,400) | - |
| Investment in United Hospital | (1,100,000) | - |
| Bank Loan | 17,000,000 | - |
| Bank Overdraft | 972,524 | - |
| Priliminary Expenses | 54,646 | 68,307 |
| Net cash used in investing activities | 10,459,179 | 74,003,362 |
| Cash flows from financing activities: | | |
| Dividend paid | (18,721,898) | (43,998,084) |
| Net cash used in financing activities | (18,721,898) | (43,998,084) |
| Net Increase/(Decrease) in cash & cash equivalents during the year | 111,880,462 | 65,307,468 |
| Cash & cash equivalents at the beginning of the year | 547,656,010 | 482,348,542 |
| Cash & cash equivalents at the end of the year | 659,536,473 | 547,656,010 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
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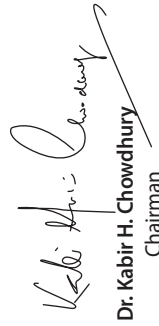
Consolidated Statement of changes in equity

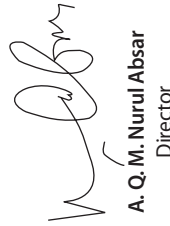
For the year ended December 31, 2008

| Particulars | Share Capital | Share Premium | Reserve for exceptional Losses | General Reserve | Proposed Dividend/Bonus | Dividend equalisation fund | Foreign Currency Fluctuation | Investment Fluctuation Fund | P/L A/C | Total |
|------------------------------------|--------------------|---------------|--------------------------------|-------------------|-------------------------|----------------------------|------------------------------|-----------------------------|-------------------|----------------------|
| Balance at 1st January 2008 | 151,200,000 | 60,000,000 | 316,934,539 | 28,000,000 | 75,600,000 | 31,000,000 | 4,821,303 | 155,139,279 | 11,509,437 | 834,204,558 |
| Profit after tax for the year | | | | | | | | | 254,493,845 | 254,493,845 |
| Dividend / Bonus Paid | | - | 62,721,384 | | (75,600,000) | 15,000,000 | | | (243,841,384) | (75,600,000) |
| Appropriation made during the year | | | | 22,000,000 | 144,120,000 | | | | | - |
| Reserve during the year | 52,920,000 | (60,000,000) | | | 60,000,000 | | (1,327,616) | 904,734,562 | | 956,326,946 |
| Total | 204,120,000 | - | 379,655,923 | 50,000,000 | 204,120,000 | 46,000,000 | 3,493,687 | 1,059,873,841 | 22,161,898 | 1,969,425,349 |

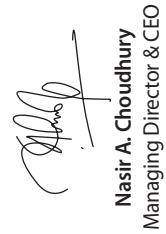
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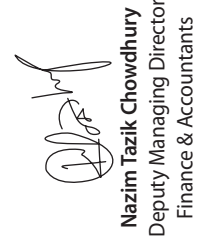
Dhaka, April 06, 2009

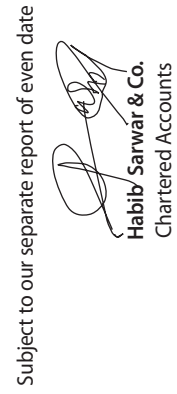

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Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date

Habib Sarwar & Co.
Chartered Accounts

Financial Statements of Green Delta Insurance Company Limited



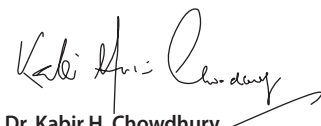
Green Delta Insurance Company Limited

Balance Sheet

As at December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|---|-------|------------------------|------------------------|
| Capital and Liabilities: | | | |
| Share Capital | | | |
| Authorized Share Capital: | 3.01 | 500,000,000 | 500,000,000 |
| Issued, Subscribed and Paid-up | | 204,120,000 | 151,200,000 |
| Share Premium | | - | 60,000,000 |
| Reserve or Contingency Account: | 4.00 | 1,303,976,287 | 535,895,121 |
| Reserve for Exceptional Losses | 4.01 | 379,655,923 | 316,934,539 |
| Foreign Currency Fluctuation | | 3,493,687 | 4,821,303 |
| Investment Fluctuation Fund | | 824,826,677 | 155,139,279 |
| General Reserve | | 50,000,000 | 28,000,000 |
| Dividend Equalization Fund | | 46,000,000 | 31,000,000 |
| Proposed Cash Dividend | | - | 22,680,000 |
| Proposed Stock Dividend | | 204,120,000 | 52,920,000 |
| Profit & Loss Appropriation Account | | 6,450,667 | 5,222,121 |
| Total Shareholders' Equity | | 1,718,666,954 | 827,917,242 |
| Balance of Fund Accounts: | | | |
| Fire Insurance Business | 5.00 | 314,564,231 | 226,638,649 |
| Marine Insurance Business | | 133,532,340 | 78,853,618 |
| Motor Insurance Business | | 128,579,872 | 97,826,850 |
| Miscellaneous Insurance Business | | 35,911,256 | 30,450,656 |
| | | 16,540,764 | 19,507,525 |
| Premium Deposit | 6.00 | 23,180,097 | 45,812,900 |
| Liabilities and Provisions | | 816,087,510 | 598,074,209 |
| Estimated Liability in Respect of Outstanding Claims whether Due or Intimated | 7.00 | 116,227,225 | 96,672,740 |
| Amount Due to Other Persons or Bodies Carrying on Insurance Business | 8.00 | 405,739,476 | 290,901,883 |
| Sundry Creditors (Including Outstanding Expenses Taxes & Provisions) | 9.00 | 277,120,809 | 210,499,586 |
| Bank Loan | | 17,000,000 | - |
| Total Liabilities | | 1,153,831,838 | 870,525,758 |
| Total Liabilities & Shareholders' Equity | | 2,872,498,793 | 1,698,443,000 |

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director

Green Delta Insurance Company Limited

Balance Sheet

As at December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|--|-------|------------------------|------------------------|
| Assets and Properties | | 2,184,571,537 | 1,117,814,414 |
| Investment | 10.00 | 1,561,551,772 | 681,756,272 |
| Outstanding Premium | 11.00 | 121,727,026 | 83,135,633 |
| Amount Due from other Persons or Bodies Carrying on Insurance Business | 12.00 | 251,218,999 | 182,419,414 |
| Sundry Debtors (Including Advances and Deposits) | 13.00 | 250,073,740 | 170,503,095 |
| Cash and Bank Balances : | 14.00 | 649,780,061 | 545,059,165 |
| Fixed Deposits | | 563,303,591 | 481,707,483 |
| At Banks in STD & Current Account | | 85,898,956 | 62,862,132 |
| Cash in Hand | | 577,514 | 489,550 |
| Other Accounts | | 38,147,195 | 35,569,421 |
| Land Property | 15.00 | 21,036,075 | 21,036,075 |
| Fixed Assets (at cost less depreciation) | 16.00 | 15,288,369 | 12,481,155 |
| Stock of Printing, Stationery and Stamps | 17.00 | 1,822,751 | 2,052,191 |
| | | 2,872,498,793 | 1,698,443,000 |

The annexed notes form an integral part of the financial statement.


Nasir A. Choudhury
 Managing Director & CEO


Nazim Tazik Chowdhury
 Deputy Managing Director
 Finance & Accountants

Subject to our separate report of even date


Habib Sarwar & Co.
 Chartered Accountants

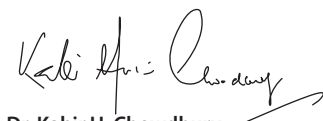
Green Delta Insurance Company Limited

Profit and Loss Account

For the year ended December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|---|-------|------------------------|------------------------|
| Expenses of Management (Not Applicable to any Particular Fund or Account) | | 59,040,120 | 40,576,554 |
| | 18.00 | 5,342,750 | 5,028,881 |
| Director's Fee | | 938,975 | 1,205,875 |
| Audit Fees | | 200,000 | 200,000 |
| Depreciation | | 4,203,775 | 3,623,006 |
| Net Profit for the year Carried Down to Profit & Loss Appropriation Account | | 295,069,930 | 183,190,118 |
| | | 359,452,800 | 228,795,553 |
| Investment & Others Income | 19.00 | 253,288,706 | 186,408,779 |
| Profit & Loss Transferred From : | | 106,164,093 | 42,386,774 |
| Fire Insurance Revenue Account | | 27,738,862 | 3,051,201 |
| Marine Insurance Revenue Account | | 78,159,339 | 29,788,688 |
| Motor Insurance Revenue Account | | 7,591,649 | 5,164,779 |
| Misc. Insurance Revenue Account | | (7,325,757) | 4,382,107 |
| | | 359,452,800 | 228,795,553 |

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director

Green Delta Insurance Company Limited

Profit and Loss Appropriation Account

For the year ended December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|---|--------------------------|------------------------|------------------------|
| Reserve for Exceptional Losses | 4.01 | 62,721,384 | 45,102,493 |
| Provision for Income Tax | | 50,000,000 | 20,000,000 |
| Proposed Dividend : | | 181,120,000 | 117,100,000 |
| Cash | | - | 22,680,000 |
| Stock | | 144,120,000 | 52,920,000 |
| General Reserve | | 22,000,000 | 22,500,000 |
| Dividend Equalization Fund | | 15,000,000 | 19,000,000 |
| Balance Transferred to Balance Sheet | | 6,450,667 | 5,222,121 |
| | | 300,292,051 | 187,424,614 |
| Balance brought forward from last year | | 5,222,121 | 4,234,496 |
| Net Profit for the year brought down | | 295,069,930 | 183,190,118 |
| | | 300,292,051 | 187,424,614 |
| | | - | - |
| | Earning Per Share | 120.06 | 107.93 |
| | P/E Ratio | 16.51 | 8.51 |

The annexed notes form an integral part of the financial statement.



Nasir A. Choudhury
Managing Director & CEO



Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date



Habib Sarwar & Co.
Chartered Accounts



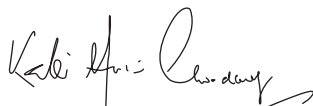
Green Delta Insurance Company Limited Consolidated all Business Revenue Account

As at December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|--|-------|------------------------|------------------------|
| | | 569,904,377 | 447,042,021 |
| Claims Under Policies Less Re-Insurance | 20.00 | 117,233,663 | 117,036,987 |
| Agency Commission | | 243,254,885 | 186,165,856 |
| Expenses of Management | | 209,415,829 | 143,839,177 |
| Profit Transferred to Profit & Loss Account | | 106,164,093 | 42,386,773 |
| Balance of Accounts at the end of the year as shown in the Balance Sheet | 5.00 | 314,564,231 | 226,638,649 |
| | | 990,632,700 | 716,067,443 |
| Balance of Account at the Beginning of the Year | | 226,638,649 | 165,191,657 |
| Net Premium | 21.00 | 627,213,841 | 451,024,929 |
| Gross Premium | | 1,400,753,536 | 1,109,245,366 |
| Re-Insurance Premium | | (773,539,695) | (658,220,437) |
| Commission on Re-Insurance Ceded | | 136,780,210 | 99,850,856 |
| | | 990,632,700 | 716,067,443 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director


Nasir A. Choudhury
Managing Director & CEO


Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date


Habib Sarwar & Co.
Chartered Accounts

Green Delta Insurance Company Limited


Fire Insurance Revenue Account

For the year ended December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|--|-------|------------------------|------------------------|
| Claims Under Policies Less Re-Insurance | 20.00 | 40,787,352 | 44,317,873 |
| Expenses of Management | | 98,686,160 | 39,645,630 |
| Agency Commission | | 151,496,318 | 114,604,851 |
| Profit Transferred to Profit & Loss Account | | 27,738,862 | 3,051,201 |
| Balance of Accounts at the end of the year as shown in the Balance Sheet (Reserve for Unexpired Risks) | 5.00 | 133,532,340 | 78,853,618 |
| | | 452,241,031 | 280,473,173 |
| Balance of Account at the Beginning of the Year | | 78,853,618 | 46,260,035 |
| Premium Less Re-Insurance | 21.00 | 267,631,144 | 158,177,294 |
| Commission on Re-Insurance Ceded | | 105,756,269 | 76,035,843 |
| | | 452,241,031 | 280,473,173 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director


Nasir A. Choudhury
Managing Director & CEO


Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date


Habib Sarwar & Co.
Chartered Accounts

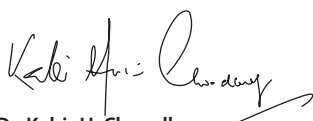
Green Delta Insurance Company Limited Marine Insurance Revenue Account

For the year ended December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|---|-------|------------------------|------------------------|
| Claims Under Policies Less Re-Insurance | 20.00 | 16,761,633 | 50,498,788 |
| Expenses of Management | | 100,809,548 | 73,007,633 |
| Agency Commission | | 44,475,862 | 36,336,019 |
| Profit Transferred to Profit & Loss Account | | 78,159,339 | 29,788,688 |
| Balance of Accounts at the end of the year as shown in the Balance Sheet (Reserve for Unexpired Risks) | 5.00 | 128,579,872 | 97,826,850 |
| | | 368,786,254 | 287,457,977 |
| Balance of Account at the Beginning of the Year | | 97,826,850 | 80,225,819 |
| Premium Less Re-Insurance | 21.00 | 253,348,127 | 191,912,648 |
| Commission on Re-Insurance Ceded | | 17,611,277 | 15,319,510 |
| | | 368,786,254 | 287,457,977 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director


Nasir A. Choudhury
Managing Director & CEO


Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date


Habib Sarwar & Co.
Chartered Accounts

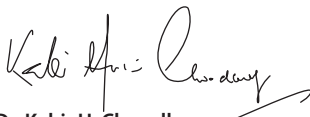
Green Delta Insurance Company Limited**Motor Insurance Revenue Account**

For the year ended December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|--|-------|------------------------|------------------------|
| Claims Under Policies Less Re-Insurance | 20.00 | 16,392,157 | 19,942,549 |
| Expenses of Management | | 28,917,291 | 20,709,136 |
| Agency Commission | | 14,927,190 | 12,850,285 |
| Profit Transferred to Profit & Loss Account | | 7,591,649 | 5,164,779 |
| Balance of Accounts at the end of the year as shown in the Balance Sheet (Reserve for Unexpired Risks) | 5.00 | 35,911,256 | 30,450,657 |
| | | 103,739,543 | 89,117,406 |
| Balance of Account at the Beginning of the Year | | 30,450,657 | 26,756,246 |
| Premium Less Re-Insurance | 21.00 | 72,537,344 | 61,574,365 |
| Commission on Reinsurance Ceded | | 751,542 | 786,795 |
| | | 103,739,543 | 89,117,406 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009



Dr. Kabir H. Chowdhury
Chairman



A. Q. M. Nurul Absar
Director



M. Mozammel Huq
Director



Nasir A. Choudhury
Managing Director & CEO



Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date



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Chartered Accounts



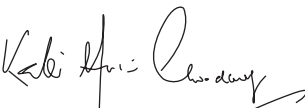
Green Delta Insurance Company Limited Miscellaneous Insurance Revenue Account

For the year ended December 31, 2008

| Particulars | Notes | 2008 Amount in Taka | 2007 Amount in Taka |
|---|-------|------------------------|------------------------|
| Claims Under Policies Less Re-Insurance | 20.00 | 20,792,521 | 2,277,777 |
| Expenses of Management | | 3,502,830 | 10,476,778 |
| Agency Commission | | 32,355,515 | 22,374,701 |
| Profit Transferred to Profit & Loss Account | | (7,325,757) | 4,382,107 |
| Balance of Accounts at the end of the year as shown in the Balance Sheet (Reserve for Unexpired Risks) | 5.00 | 16,540,764 | 19,507,525 |
| Total | | 65,865,873 | 59,018,888 |
| Balance of Account at the Beginning of the Year | | 19,507,525 | 11,949,558 |
| Premium Less Re-Insurance | 21.00 | 33,697,226 | 39,360,623 |
| Commission on Re-Insurance Ceded | | 12,661,122 | 7,708,708 |
| Total | | 65,865,873 | 59,018,888 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director


Nasir A. Choudhury
Managing Director & CEO


Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date


Habib Sarwar & Co.
Chartered Accounts

Green Delta Insurance Company Limited

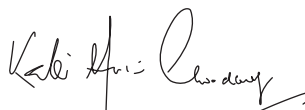
Cash Flow Statement

For the year ended December 31, 2008

| Particulars | 2008 Amount in Taka | 2007 Amount in Taka |
|---|------------------------|------------------------|
| Cash flows from operating activities: | | |
| Collections from premium and other income | 1,524,785,093 | 1,197,763,111 |
| Payments for management expense, re-insurance and claims | (1,399,140,918) | (1,145,897,833) |
| Income Tax paid | (13,135,469) | (14,574,132) |
| Net cash provided by operating activities | 112,508,706 | 37,291,146 |
| Cash flows from investing activities: | | |
| Investment in shares | (144,902,273) | (46,559,496) |
| Sale of investment | 3,571,420 | 13,571,430 |
| Proceeds from sale of shares | 172,733,987 | 124,067,466 |
| Interest received | 48,318,400 | 34,202,460 |
| Investment in Green Delta Financial Services Ltd. | (40,000,000) | (77,501,000) |
| Dividend income | 7,226,791 | 24,075,782 |
| Purchase of fixed assets | (7,010,989) | (3,742,174) |
| Sales of fixed assets | 275,000 | 560,000 |
| Share money deposit (Investment in Jalalabad Telecom Ltd.) | (2,000,000) | (2,000,000) |
| Purchase of investment (Zero coupon Bond) | 3,442,152 | 7,260,587 |
| GDIC Financial Services | (30,000,000) | - |
| Investment in United Hospital | (1,100,000) | - |
| Investment in Grameen Phone | (16,620,400) | - |
| Bank Loan | 17,000,000 | - |
| Net cash used in investing activities | 10,934,088 | 73,935,055 |
| Cash flows from financing activities: | | |
| Dividend paid | (18,721,898) | (43,998,084) |
| Net cash used in financing activities | (18,721,898) | (43,998,084) |
| Net Increase/(Decrease) in cash & cash equivalents during the year | 104,720,896 | 67,228,117 |
| Cash & cash equivalents at the beginning of the year | 545,059,165 | 477,831,048 |
| Cash & cash equivalents at the end of the year | 649,780,061 | 545,059,165 |

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009


Dr. Kabir H. Chowdhury
Chairman


A. Q. M. Nurul Absar
Director


M. Mozammel Huq
Director


Nasir A. Chowdhury
Managing Director & CEO


Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants

Subject to our separate report of even date


Habib Sarwar & Co.
Chartered Accounts

Green Delta Insurance Company Limited**Statement of changes in equity**

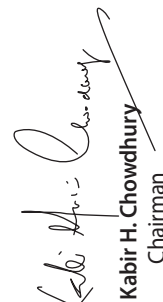
For the year ended December 31, 2008

| Particulars | Share Capital | Share Premium | Reserve for exceptional Losses | General Reserve | Proposed Dividend/ Bonus | Dividend equalisation fund | Foreign Currency Fluctuation | Investment Fluctuation Fund | P/L A/C | Total |
|------------------------------------|--------------------|---------------|--------------------------------|-------------------|--------------------------|----------------------------|------------------------------|-----------------------------|-------------------|----------------------|
| Balance at 1st January 2008 | 151,200,000 | 60,000,000 | 316,934,539 | 28,000,000 | 75,600,000 | 31,000,000 | 4,821,303 | 155,139,279 | 5,222,121 | 827,917,242 |
| Profit After Tax for the year | - | - | - | - | - | - | - | - | 295,069,930 | 295,069,930 |
| Dividend / Bonus Paid | - | - | - | - | (75,600,000) | - | - | - | - | (75,600,000) |
| Appropriation made during the year | - | - | 62,721,384 | 22,000,000 | 144,120,000 | 15,000,000 | - | - | (243,841,384) | - |
| Reserve during the year | 52,920,000 | (60,000,000) | - | - | 60,000,000 | - | (1,327,616) | 669,687,398 | - | 721,279,782 |
| TOTAL: | 204,120,000 | - | 379,655,923 | 50,000,000 | 204,120,000 | 46,000,000 | 3,493,687 | 824,826,677 | 56,450,667 | 1,768,666,954 |

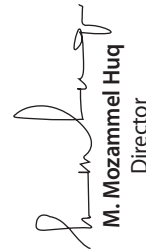
Share premium amount has been transferred to dividend account during the year under audit.

The annexed notes form an integral part of the financial statement.

Dhaka, April 06, 2009

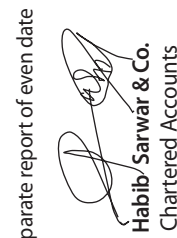

Dr. Kabir H. Chowdhury
 Chairman


A. Q. M. Nurul Absar
 Director


M. Mozammel Huq
 Director


Nasir A. Choudhury
 Managing Director & CEO


Nazim Tazik Chowdhury
 Deputy Managing Director
 Finance & Accountants


Habib Sarwar & Co.
 Chartered Accounts

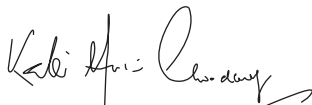
Subject to our separate report of even date

Form "AA"

Classified Summary of Assets as at December 31, 2008

| Sl. No. | Class of Assets | Book Value Taka |
|---------------|--|----------------------|
| 1 | Investment Bond | 4,500,000 |
| 2 | Shares Listed on Dhaka Stock Exchange Ltd. | 1,237,841,720 |
| 3 | Investment in Grameen Phone | 16,620,400 |
| 4 | Debentures | 11,667,467 |
| 5 | Jalalabad Telecom Ltd. | 30,000,000 |
| 6 | IDLC Zero Coupon Bond | 322,185 |
| 7 | United Hospital | 56,100,000 |
| 8 | BRAC Bank Preferred Share | 50,000,000 |
| 9 | Green Delta Financial Service Ltd. | 50,000,000 |
| 10 | Fixed Deposit | 563,303,591 |
| 11 | Cash at Bank in STD and Current Account | 85,898,956 |
| 12 | Cash and Cheque in Hand and on Transit | 577,514 |
| 13 | Outstanding Premium | 121,727,026 |
| 14 | Amount due from other persons or bodies carrying on Insurance Business | 251,218,999 |
| 15 | Sundry Debtors (including advance and deposits) | 250,073,740 |
| 16 | Land Property | 21,036,075 |
| 17 | Investment in Green Delta Aims Ltd. | 4,500,000 |
| 18 | Investment in GDFS | 100,000,000 |
| 19 | Fixed Assets (at cost less depreciation) | 15,288,369 |
| 20 | Stock of Stationery and Stamps | 1,822,751 |
| Total: | | 2,872,498,793 |

Dhaka, April 06, 2009



Dr. Kabir H. Chowdhury
Chairman



A. Q. M. Nurul Absar
Director



M. Mozammel Huq
Director

Subject to our separate report of even date



Nasir A. Choudhury
Managing Director & CEO



Nazim Tazik Chowdhury
Deputy Managing Director
Finance & Accountants



Habib Sarwar & Co.
Chartered Accounts

Green Delta Insurance Company Limited Notes to the accounts

For the year ended December 31, 2008

1. Introduction

Green Delta Insurance Company Limited was incorporated as a public limited company in Bangladesh on December 14, 1985 under the Companies Act, 1913 and commenced its operation on January 01, 1986.

The Company is listed in both Dhaka & Chittagong Stock Exchange as a Publicly traded Company

Nature of Business

The primary objectives of the company are to carry on all kinds of non-life insurance business.

- 1.01** Green Delta Financial Services Limited, a wholly owned subsidiary company of Green Delta Insurance Company Limited, was incorporated on October 16, 2005 as a Private Limited company under Companies Act, 1994 with authorized share capital at Tk. 30,000,000 (Three Crore). The company has started its operation from 2006.

The main object of the company is to act as member of stock exchanges, the CDS companies, merchant banker, underwriter, placement agent and portfolio manager and to carry on the business of broker, jobbers or dealers in stocks, shares securities, commodities, commercial papers, bonds, debentures, debenture stocks, treasury bills and for any financial instruments whether in Bangladesh or abroad either as a joint venture on collaboration with foreign shareholders on exclusively with local participation. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks, fixed income securities bonds participation, finance certificate, certificates of investment, commercial papers, debentures, debenture stocks of company's which was registered or incorporated in Bangladesh on abroad.

2.00 Basis of Presentation of Accounts and significant Accounting Policies

2.01 Basis of Presentation of Accounts

These accounts have been prepared on the basis of going-concern concept under generally accepted accounting principles according to the historical cost convention. Requirements as to disclosure of financial information warranted by the Insurance Act 1938 have been adhered to in presenting financial statements. Such financial statements comprises of the Balance Sheet, Profit and Loss Account and Revenue Accounts for specific classes of

business in the form set forth in the first, second and third schedule of the Insurance Act 1938. A Cash Flow Statement is also included as per requirement of the Securities and Exchange Rules 1987 .

2.02 Significant Accounting Policies

a) Depreciation on fixed assets :

Depreciation on fixed assets has been calculated on all assets using straight line method at varying rates depending on the class of assets. Methods and Rates of depreciation are consistently applied in relation to previous year.

| | |
|--------------------------------|-----|
| Furniture & Fixtures | 10% |
| Office & Electrical Equipments | 15% |
| Vehicles | 20% |

b) Revenue Recognition

The total amount of premium earned on various classes of insurance business during the year, the gross amount of premium earned against various policies, the amount of re-insurance premium due to Private and Public Sector, the amount of re-insurance commission earned and the amount of claims less re-insurance settled during the year have all been duly accounted for in the books of account of the Company and while preparing the final statement of accounts, the effect of re-insurance accepted and re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated have also been duly reflected in order to arrive at the net underwriting profit for the year.

c) Management Expenses

Management expenses is charged to Revenue Accounts amounting to Tk. 209,415,829 is approximately 14.95% of gross premium of Tk. 1,400,753,536. The expenses have been apportioned.

d) Public Sector Insurance Business :

As of 1st April 1990, following a Government decision, Public Sector Insurance business is being underwritten jointly by Sadharan Bima Corporation and 43 private sector

insurance companies on co-insurance basis; 50% being underwritten by Sadharan Bima Corporation and the balance equally by 43 Private Sector Insurance Companies.

Company's share of Public Sector Business is accounted for in the year in which the complete statement of accounts from Sadharan Bima Corporation is received. Accordingly, the company has been considered its share of public Sector Insurance Business this year, based on the Sadaran Bima Corporation's statement of year 2007

e) General

Previous years figures have been rearranged wherever necessary to keep the consistency of current year's presentation.

Figures which are shown in the accounts have been rounded off to the nearest Taka.

| 3.00 Share Capital | Amount in Taka | |
|--------------------|----------------|------|
| | 2008 | 2007 |

3.01 Authorized Share Capital:

5,000,000 Ordinary Shares
of Tk. 100 each 500,000,000 500,000,000

The GDIC increased its authorized capital from Tk. 100 million to Tk. 500 million by passing a special resolution in the Companies 4th Extra Ordinary General Meeting (EGM) held on 7th October, 2004 at 11.00 A.M at Hotel Purbani International Ltd., Dhaka, Bangladesh and Certified by the Registrar of Joint Stock Companies and Firms on April 11, 2005.

Classification of Shareholders by Holdings:

| Class Interval | No of Shareholders | No of Shares | % of Total Paid - Up Capital |
|----------------------|--------------------|------------------|------------------------------|
| Less than 500 Shares | 3,744 | 188,748 | 9.25% |
| 501 - 5,000 | 216 | 378,615 | 18.55% |
| 5,001 - 10,000 | 25 | 184,527 | 9.04% |
| 10,001 - 20,000 | 33 | 499,746 | 24.48% |
| 20,001 - 50,000 | 10 | 249,713 | 12.23% |
| 30,001-40,000 | 6 | 213,105 | 10.44% |
| 40,001-50,000 - | - | - | 0.00% |
| 50,001-60,000 | - | - | 0.00% |
| 60,001-70,000 | - | - | 0.00% |
| 70,001-80,000 | - | - | 0.00% |
| 80,001-90,000 | - | - | 0.00% |
| 90,001 And Above | 2 | 326,746 | 16.01% |
| Total | 4,036 | 2,041,200 | 100.00% |

4.00 Reserve or Contingency Account Tk. 1,303,976,287

| This is made up as follows : | Amount in Taka | |
|---------------------------------------|----------------------|--------------------|
| | 2008 | 2007 |
| Reserve for exceptional losses (4.01) | 379,655,923 | 316,934,539 |
| Foreign Currency Fluctuation | 3,493,687 | 4,821,303 |
| Investment Fluctuation Fund | 824,826,677 | 155,139,279 |
| General reserve | 50,000,000 | 28,000,000 |
| Dividend equalization fund | 46,000,000 | 31,000,000 |
| | 1,303,976,287 | 535,895,121 |

4.01 Reserve for Exceptional Losses Tk. 379,655,923

| This is made up as follows : | Amount in Taka | |
|---|--------------------|--------------------|
| | 2008 | 2007 |
| Opening Balance | 316,934,539 | 271,832,046 |
| Addition during the year (10% of net premium income) | 62,721,384 | 45,102,493 |
| Closing Balance | 379,655,923 | 316,934,539 |

5.00 Balance of Fund Account Tk. 314,564,231

| This is made up as follows : | Amount in Taka | |
|------------------------------|--------------------|--------------------|
| | 2008 | 2007 |
| Fire Insurance Business | 133,532,340 | 78,853,618 |
| Marine Insurance Business | 128,579,872 | 97,826,850 |
| Motor Insurance Business | 35,911,255 | 30,450,656 |
| Misc. Insurance Business | 16,540,764 | 19,507,525 |
| | 314,564,231 | 226,638,649 |

Reserve for unexpired risks has been made on premium income excluding public sector business at the following rates:

| | |
|---------------|------|
| Fire | 50% |
| Marine Cargo | 50% |
| Marine Hull | 100% |
| Motor & Misc. | 50% |

6.00 Premium Deposits. TK. 23,180,097

| This is made up as follows : | Amount in Taka | |
|------------------------------|----------------|------------|
| | 2008 | 2007 |
| Marine Cargo | 23,180,097 | 45,812,900 |

This represents the amount of premium deposited with the Company against cover notes for which no policy has been issued up to the end of the year.

7.00 Estimated Liability in Respect of Outstanding Claims whether Due or Intimated Tk.116,227,225

| | Amount in Taka | |
|---------------|--------------------|-------------------|
| | 2008 | 2007 |
| Fire | 52,232,277 | 55,161,553 |
| Marine Cargo | 40,269,002 | 27,277,511 |
| Marine Hull | 469,554 | 3,268,933 |
| Motor | 6,271,775 | 9,099,879 |
| Miscellaneous | 16,984,617 | 1,864,864 |
| | 116,227,225 | 96,672,740 |

8.00 Amount Due to Other Persons or Bodies Carrying on Insurance Business Tk. 405,739,476

This represents the amount payable to Sadharan Bima Corporation and other Re-Insurers and private sector insurance companies on account of re-insurance and co-insurance premium at December 31, 2008

| This is made up as follows : | Amount in Taka | |
|------------------------------|-----------------------|--------------------|
| | 2008 | 2007 |
| Payable against | | |
| Co-Insurance Premium | 61,191,335.00 | 45,192,409 |
| Amount due to SBC | 14,258,484.00 | - |
| Overseas Re-Insurer | 330,289,657.00 | 245,709,474 |
| | 405,739,476.00 | 290,901,883 |

9.00 Sundry Creditors Tk. 277,120,809

| This is made up as follows : | Amount in Taka | |
|------------------------------|--------------------|--------------------|
| | 2008 | 2007 |
| Liability for Expenses | 19,590,502 | 6,671,324 |
| Provision for Income Tax | | |
| & Other Payables | 250,625,440 | 200,881,498 |
| Unclaimed Dividend | 6,904,867 | 2,946,765 |
| | 277,120,809 | 210,499,586 |

Details has been shown in Schedule-1

10.00 Investment Tk. 1,561,551,772

| This is made up as follows : | Amount in Taka | |
|---|----------------------|--------------------|
| | 2008 | 2007 |
| Investment Bond (Govt Bond) | 4,500,000 | 4,500,000 |
| Shares Listed on DSE & CSE (Market Price) | 1,237,841,720 | 423,252,048 |
| Debentures | 11,667,467 | 15,238,887 |
| Jalalabad Telecom Ltd. | 30,000,000 | 28,000,000 |
| IDLC Zero Coupon Bond | 322,185 | 3,764,337 |
| GDFSLS (Paid up Capital) | 50,000,000 | 20,000,000 |
| Green Delta AIMS Ltd. (Paid up Capital) | 4,500,000 | 4,500,000 |
| BRAC Bank Preferred Share @ 9% | 50,000,000 | 50,000,000 |
| United Hospital | 56,100,000 | 55,000,000 |
| Investment in GDFSLS (Margin Loan) | 100,000,000 | 60,000,000 |
| CSE Membership Purchase Price | - | * 17,501,000 |
| Grameen Phone | 16,620,400 | - |
| TOTAL | 1,561,551,772 | 681,756,272 |

Provision has been made against fluctuation of share price. Investment in Jalalabad Telecom Limited is in the form of share money deposit as on 31-12-2004 and subsequently allotted as paid up capital on 08-02-2005. During the year under audit no income was received from investment in Jalalabad Telecom Ltd & United Hospital Ltd.

* Membership of CSE has been transferred to subsidiary company (GDFSLS)

11.00 Outstanding Premium Tk. 121,727,026

Outstanding premium represents installments due to the Balance Sheet date on account of Marine & Aviation Hull business .

| This is made up as follows : | Amount in Taka | |
|------------------------------|--------------------|-------------------|
| | 2008 | 2007 |
| Marine Hull | 8,188,720 | 9,369,982 |
| Aviation Hull | 113,538,306 | 73,765,651 |
| | 121,727,026 | 83,135,633 |

Out of which Tk.4,796,286 & Tk.28,244,672 has been realized from Marine Hull & Aviation Hull respectively up to March 31, 2009

12.00 Amount Due from Other Persons or Bodies Carrying on Insurance Business Tk. 251,218,999

This represents the amount receivable from private sector insurance companies on account of co-insurance premium and Claim as at December 31, 2008.

| This is made up as follows : | Amount in Taka | |
|-------------------------------------|--------------------|--------------------|
| | 2008 | 2007 |
| Co-Insurance Premium Receivable | 73,161,451 | 42,178,469 |
| Co-Insurance Claim Receivable | 3,593,073 | 4,186,968 |
| Amount Due from Overseas Re-Insurer | 174,464,475 | 136,053,977 |
| | 251,218,999 | 182,419,414 |

13.00 Sundry Debtors Tk. 250,073,740

| This is made up as follows : | Amount in Taka | |
|------------------------------|--------------------|--------------------|
| | 2008 | 2007 |
| Advance Rent | 3,807,338 | 2,938,424 |
| Advance Salary | 876,691 | 688,100 |
| Car Lease for Employees | 14,390,416 | 8,543,377 |
| Other Advances | 229,220,689 | 107,046,990 |
| Accrued Interest | 75,452 | 641,342 |
| Security Deposit | 1,703,154 | 1,138,021 |
| | 250,073,740 | 120,996,254 |

Details Schedule-2

14.00 Details of Cash & Cash Equivalent Tk. 649,780,061

| This is made up as follows : | Amount in Taka | |
|-----------------------------------|--------------------|--------------------|
| | 2008 | 2007 |
| Fixed Deposits | 563,303,591 | 481,707,483 |
| At Banks in STD & Current Account | 85,898,956 | 62,862,132 |
| Cash in Hand | 577,514 | 489,550 |
| | 649,780,061 | 545,059,165 |

Fixed Deposit amount includes TK. 5.34 Crore which has been retained as lien against which GDIC obtained loan an amount of Tk. 1.70 Crore to meet up its business requirements.

15.00 Land Property Tk. 21,036,075

| This is as per last Accounts | Amount in Taka | |
|------------------------------|-------------------|-------------------|
| | 2008 | 2007 |
| | 21,036,075 | 21,036,075 |

Land property is stated at cost including development of land measuring 6 (Six) katha and 4 (Four) chataks situated at 51 Mohakhali C/A, Dhaka-1212 .

16.00 Fixed Assets (at cost less depreciation) Tk. 15,288,399

| Particulars | Furniture & Fixtures | Office & Electrical Equipments | Vehicles | Total |
|--------------------------------|----------------------|--------------------------------|------------------|-------------------|
| Cost: | | | | |
| As at January 1, 2008 | 19,857,915 | 30,712,530 | 2,649,379 | 53,219,824 |
| Additions During the Year | 2,685,644 | 4,232,545 | 92,800 | 7,010,989 |
| Disposal During the Year | - | - | (275,000) | (275,000) |
| As at December 31, 2008 | 22,543,559 | 34,945,075 | 2,467,179 | 59,955,813 |
| Fully Depreciated Amount | (9,653,200) | (17,373,202) | (1,072,395) | (28,098,797) |
| Depreciation Chargeable Amount | 12,890,359 | 17,571,873 | 1,394,784 | 31,857,016 |
| Depreciation: | | | | |
| As at January 1, 2008 | 14,159,250 | 24,685,109 | 1,894,310 | 40,738,669 |
| Charge During the Year | 1,289,036 | 2,635,782 | 278,957 | 4,203,775 |
| Disposal During the Year | - | - | (275,000) | (275,000) |
| As at December 31, 2008 | 15,448,286 | 27,320,891 | 1,898,267 | 44,667,444 |
| Written Down Value | | | | |
| At December 31, 2008 | 7,095,273 | 7,624,184 | 568,912 | 15,288,369 |
| At December 31, 2007 | 5,698,665 | 6,027,421 | 755,069 | 12,481,155 |

17.00 Stock of Printing, Stationery & Stamps Tk. 1,822,751

| This is made up as follows : | Amount in Taka | |
|------------------------------|------------------|------------------|
| | 2008 | 2007 |
| Printing | 1,321,002 | 997,068 |
| Stationery | 14,071 | 13,670 |
| Insurance Policy Stamps | 487,678 | 1,041,453 |
| | 1,822,751 | 2,052,191 |

18.00 Audit Fees Tk. 200,000

| Particulars | Amount in Taka | |
|-----------------|----------------|----------------|
| | 2008 | 2007 |
| Statutory Audit | 60,000 | 60,000 |
| Special Audit | 140,000 | 140,000 |
| | 200,000 | 200,000 |

19.00 Investment and others Income Tk. 253,288,706

| Particulars | Amount in Taka | |
|------------------------------|--------------------|--------------------|
| | 2008 | 2007 |
| Interest on FDR & STD | 45,364,325 | 34,202,460 |
| Net Profit from Shares | 172,733,987 | 124,067,466 |
| Interest on Debenture | 482,142 | 3,382,936 |
| Interest on National Bond | 199,110 | 382,500 |
| Interest on Zero Coupon Bond | 172,496 | 561,453 |
| Underwriting Comm. | 231,250 | 185,313 |
| Dividend Income | 22,226,791 | 19,957,974 |
| Interest Income from GDFSL | 9,718,356 | 1,806,575 |
| Co-Ins Service Charges | 1,425,680 | 896,273 |
| Sundry Income | 734,570 | 965,829 |
| | 253,288,706 | 186,408,779 |

20.00 Claims under Policies less Re-insurance Tk. 117,233,663

| Particulars | Fire | Marine Cargo | Marine Hull | Motor | Miscellaneous | Total |
|---------------------------------------|-------------------|-------------------|------------------|-------------------|-------------------|--------------------|
| Claims Paid during the year | 43,716,628 | 26,931,683 | 2,137,838 | 19,220,261 | 5,672,768 | 97,679,178 |
| Claims Outstanding at the end of year | 52,232,277 | 40,269,002 | 469,554 | 6,271,775 | 16,984,617 | 116,227,225 |
| Claims Outstanding at the end of year | (55,161,553) | (27,277,511) | (3,268,933) | (9,099,879) | (1,864,864) | (96,672,740) |
| Total Amount (Year 2008) | 40,787,352 | 39,923,174 | (661,541) | 16,392,157 | 20,792,521 | 117,233,663 |
| Total Amount (Year 2007) | 44,317,873 | 47,206,306 | 3,292,482 | 19,942,549 | 2,277,777 | 117,036,987 |

21.00 Premium Less Re-Insurance Tk. 627,213,841

| Class of Business | On Direct Business | On Re-ins Accepted | On Re-ins. Ceded | Total |
|---------------------------------|----------------------|--------------------|----------------------|--------------------|
| Fire | 766,788,253 | - | (499,157,109) | 267,631,144 |
| Marine Cargo | 293,746,278 | - | (45,893,032) | 247,853,246 |
| Marine Hull | 20,021,638 | 553,593 | (15,080,350) | 5,494,881 |
| Motor | 75,610,285 | - | (3,072,941) | 72,537,344 |
| Miscellaneous | 244,000,218 | 33,271 | (210,336,263) | 33,697,226 |
| Total Amount (Year 2008) | 1,400,166,672 | 586,864 | (773,539,695) | 627,213,841 |
| Total Amount (Year 2007) | 1,108,606,861 | 638,506 | (658,220,437) | 451,024,929 |

22.00 Earning Per Share (EPS)

$$\text{Basic EPS} = \frac{\text{Net Profit after Tax}}{\text{Total No. of Shares Outstanding during the year}}$$

$$= \frac{\text{Tk. 245,069,929}}{20,41,200}$$

$$=\text{Tk. 120.06}$$

23.00 Net Assets Value

The offer price of the common stock of Green Delta Insurance Co. Ltd. has been determined on the basis of net assets value, the break up is given below.

| A. Assets. | Amount in Taka | |
|---|----------------------|----------------------|
| | 2008 | 2007 |
| Investment | 1,561,551,772 | 681,756,272 |
| Outstanding Premium | 121,727,026 | 83,135,633 |
| Amount Due from other Persons or Bodies Carrying on | | |
| Insurance Business | 251,218,999 | 182,419,414 |
| Sundry Debtors | 250,073,740 | 170,503,095 |
| Cash and Bank Balance | 649,780,061 | 545,059,165 |
| Other Accounts | 38,147,195 | 35,569,421 |
| Total Assets | 2,872,498,793 | 1,698,443,000 |

B. Liabilities

| | | |
|---|----------------------|--------------------|
| Balance of Fund Accounts | 314,564,231 | 226,638,649 |
| Premium Deposit | 23,180,097 | 45,812,900 |
| Estimated liability in Respect of Outstanding Claims | | |
| Whether Due or Intimated | 116,227,225 | 96,672,740 |
| Amount Due to Other Persons or Bodies Carrying on | | |
| Insurance Business | 405,739,477 | 290,901,883 |
| Sundry Creditors | 277,120,809 | 210,499,586 |
| Bank Loan | 17,000,000 | |
| Total Liability | 1,153,831,839 | 870,525,758 |
| Net Assets (A - B) | 1,718,666,954 | 827,917,242 |
| Number of weighted average shares outstanding during the year | 2,041,200 | 1,512,000 |
| Net Assets Value Per Share | 841.99 | 547.56 |

Green Delta Insurance Company Limited Schedule of Creditor

As At December 31, 2008

Schedule - 1

| Particulars | Amount in Taka 2008 | Amount in Taka 2007 | Difference |
|---|------------------------|------------------------|-------------------|
| Liability Expenses | 19,590,502 | 6,671,324 | 12,919,178 |
| Sub Total: | 19,590,502 | 6,671,324 | 12,919,178 |
| FDR Encashment Clearing A/C | 311,494 | 311,500 | (6) |
| Company Income Tax Payable | 139,838,859 | 89,838,859 | 50,000,000 |
| Employee I. T. Payable | 346,790 | 153,976 | 192,814 |
| Dividend Payable | 6,904,867 | 2,946,765 | 3,958,102 |
| Incentive Bonus Payable | 31,000,000 | 18,037,955 | 12,962,045 |
| Interest Payable On Unpaid dividend | 400,000 | 400,000 | - |
| I.T Payable Deduct on Various | 46,662 | 57,701 | (11,039) |
| Tax deduct on Agency Commission | 330,955 | 11,832 | 319,123 |
| I. Tax. Payable On Source Dividend | 1,641,108 | 3,905,526 | (2,264,418) |
| Prov. for unrecognised income Liability | 7,346,250 | 3,100,524 | 4,245,726 |
| Excess Premium | 245,192 | 27,203 | 217,989 |
| Provision for Co-insurance receivable | 2,000,000 | 2,000,000 | - |
| Provident Fund | 29,364,106 | 27,254,798 | 2,109,308 |
| Gratuity Exp. | 19,719,028 | 36,918,766 | (17,199,738) |
| GA Claim Recovery | 10,735 | 10,735 | - |
| VAT Deduction On Rent & Printing | 43,225 | 36,925 | 6,300 |
| VAT Deducted against Survey fees | 11,987 | 69,840 | (57,853) |
| Insurance Policy Stamp | 1,698,107 | 5,097,138 | (3,399,031) |
| Provision For Debenture Interest | 9,213,992 | 7,580,547 | 1,633,445 |
| VAT A/C | 6,230,897 | 6,044,905 | 185,992 |
| Payable against fraction Bonus Share | 635,449 | 17,281 | 618,168 |
| Payable to GDFSLS | 5,490 | 5,490 | - |
| Interest Payable on Loan | 185,114 | - | 185,114 |
| Sub Total: | 257,530,307 | 203,828,266 | 53,702,041 |
| Grand Total: | 277,120,809 | 210,499,589 | 66,621,220 |

Green Delta Insurance Company Limited Schedule of Debtors

As At December 31, 2008

Schedule - 2

| Particulars | Amount in Taka 2008 | Amount in Taka 2007 | Difference |
|--------------------------------|------------------------|------------------------|-------------------|
| Advance Rent: | | | |
| Advance Office Rent | 2,404,788 | 2,331,406 | 73,382 |
| Advance House Rent | 1,402,550 | 676,750 | 725,800 |
| Sub Total: | 3,807,338 | 3,008,156 | 799,182 |
| Advance Salary | 876,691 | 544,624 | 332,067 |
| Car Lease for Employee | 14,390,416 | 13,421,291 | 969,125 |
| Misc. Advance: | | | |
| Advance House Building | 32,366,839 | 30,408,198 | 1,958,641 |
| Advance Misc. | 3,940,124 | 2,728,022 | 1,212,102 |
| Motor Cycle Advance | 450,838 | 479,014 | (28,176) |
| Advance Printing | 1,375,125 | 1,237,305 | 137,820 |
| Dividend Receivable | 15,000,000 | - | 15,000,000 |
| Receivable from Lease Co. | - | 6,850,000 | (6,850,000) |
| Debenture Interest Receivable | 13,915,420 | 12,344,205 | 1,571,215 |
| Receivable from ISPAHANI | 7,330 | 10,463 | (3,133) |
| Interest receivable from GDFSL | 9,718,356 | 1,806,575 | - |
| Receivable from GDFSL Mgt. | 4,825,029 | 3,468,487 | - |
| Receivable from GDFSL | 11,134,659 | 9,359,957 | 1,774,702 |
| Receivable from GD Aims | 39,223,245 | 16,132,599 | 23,090,646 |
| Advance Income Tax | 79,762,722 | 66,627,253 | 13,135,469 |
| CSE Membership | 17,501,000 | - | 17,501,000 |
| Sub Total: | 229,220,689 | 151,452,079 | 77,768,610 |
| Security Deposit | 1,703,154 | 1,053,104 | 650,050 |
| Accrued Interest | 75,452 | 1,023,842 | (948,390) |
| Grand Total: | 250,073,740 | 170,503,095 | 79,570,644 |



Green Delta Financial Services Limited

Green Delta Financial Services Limited (GDFSL) is part of the reputed Green Delta group and is a well capitalized brokerage house. GDFSL is a 100% subsidiary of Green Delta Insurance Company Limited and offers full-fledged international standard brokerage service for retail and institutional clients. Initially GDFSL offered brokerage account services only to high net-worth individuals, but now this criteria has been relaxed and credit facility for trading is available to experienced investors.

Green Delta Financial Services Limited is providing investors a platform to trade in DSE and CSE and supporting them with the highest standard of services, convenience and hassle-free trading tools. Its dynamic approach to trade execution and settlement records has earned much recognition and support among local financial institutions, reputed business houses and international fund managers and brokers.

Brokerage Services

- ◆ All types of Brokerage Services through DSE & CSE.
- ◆ Trade Execution for Retail, Institutional and Foreign Clients.
- ◆ Full service Depository participant (DP) of Central Depository Bangladesh Ltd. (CDBL) for Beneficiary Account (BO) opening & CDBL related services
- ◆ On-line facilities to have easy access to all types of capital market needs.
- ◆ We have an exclusive arrangement for clients to keep their shares in our vault. Our brand new vault is protected by three tier protection barriers and is fire proof.

Custodial Services

- ◆ Transaction of securities: Receive/Delivery
- ◆ Safe keeping of securities
- ◆ Notification of corporate announcements: AGM and EGM/ Cash Dividend/ Rights/Bonus

Margin Service

Margin Loan will be provided on the basis of client equity and his trade performance. The loan can be utilized to purchase securities from the secondary market. The company reserves the right to make any variation of the loan limit from time to time which will be binding on margin investors. Loan availed by the investor at any time from the date of opening of account will become payable at the end one year.

Future Plan of GDFSL

- ◆ Merchant Bank: Purchase deal is in Progress
- ◆ Proposed branch coverage across the country.

Our Goal

- ◆ Provide professional and reliable service
- ◆ Offer the highest quality products



Key notes

- ◆ Company incorporation : 16 October 2005
- ◆ Start of operation : 16 July 2006
- ◆ Authorized capital : Tk 1000 million
- ◆ Paid up capital : Tk 50 million
- ◆ Licensed by Securities & Exchange Commission (SEC)
- ◆ Member of Dhaka Stock Exchange (DSE)
- ◆ Member of Chittagong Stock Exchange (CSE)

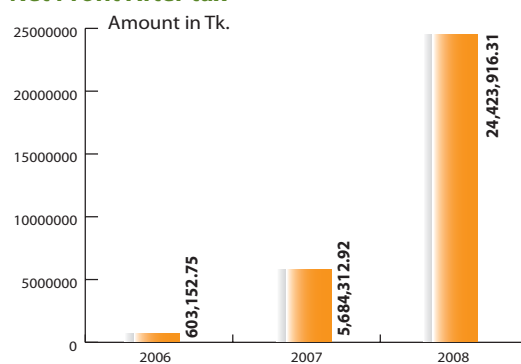
Green Delta Financial Services Limited has established a comprehensive IT infrastructure for smooth communication among branch offices with strong networking and connectivity. Its state of the art technology enables to instantly trade on the DSE and CSE.

Financial Performance

Green Delta Financial Services Limited

| Particulars | 2008 In Taka | 2007 In Taka |
|-------------------------------------|-----------------|-----------------|
| Share Capital | 50,000,000.00 | 20,000,000.00 |
| Total Asset | 524,551,267 | 145,430,560.28 |
| Total Equity | 65,711,382 | 26,287,465.67 |
| Total Income (Operating and Others) | 49,473,270 | 15,495,618.09 |
| Net Profit After Tax | 24,423,916 | 5,684,312.92 |

Net Profit After tax



Head Office :

Hadi Mansion (6th Floor) , 2 Dilkusha C/A, Dhaka-1000
Phone: 9567505, 9560005 Ex: 237

Sylhet Branch Office :

Sylhet City Center (8th Floor), Zinda Bazar, Sylhet
Phone: 714255, 01711-356447

Chittagong Branch Office :

Faruk Chamber (4th Floor) , 1403 Sk Mujib Road
Chittagong, Phone: 716233, 723491



Auditors' Report & Financial Statements of Subsidiary Company

We have audited the accompanying Balance Sheet of **GREEN DELTA FINANCIAL SERVICES LIMITED**, Hadi Mansion(6th floor), 2, Dilkusha C/A, Dhaka-1000. as at December 31, 2008 and the related Profit & Loss Account for the year ended on that date with the books of accounts. The preparation of these financial statements is the responsibility of the Company's Management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

We conducted our audit in accordance with Bangladesh Standards on Auditing (BAS). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BAS) give a true and fair view of the state of the Company's affairs as at December 31, 2008 and of the results of its operations for the year then ended and comply with the Companies Act, 1994 and other applicable laws and regulations.

We also report that :

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
 - in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
 - the company's Balance sheet and the Profit & Loss Account dealt with by the report are in agreement with the books of accounts;
- and
- the expenditures was incurred for the purpose of the company's business.

Dhaka, April 08, 2009


Ahsan Rashid & Co.
Chartered Accounts

Green Delta Financial Services Limited

Balance Sheet

As At December 31, 2008

| CAPITAL & LIABILITIES : | Note | 2008 Amount in Taka | 2007 Amount in Taka |
|---|------|------------------------|------------------------|
| AUTHORISED CAPITAL : | | | |
| 1,000,000 Ordinary shares of Tk. 100.00 each | 4.1 | 100,000,000.00 | 30,000,000.00 |
| PAID - UP CAPITAL : | | | |
| 500,000 Ordinary shares of Tk. 100.00 each fully paid in cash | 4.2 | 50,000,000.00 | 20,000,000.00 |
| RETAINED EARNINGS : | | 15,711,381.98 | 6,287,465.67 |
| LOAN FROM GDIC (Margin loan) : | 05 | 100,000,000.00 | 60,000,000.00 |
| LOAN FROM GDIC (Membership Purchase CSE) : | 06 | 17,501,000.00 | 17,501,000.00 |
| LOAN FROM GDIC (Management Expenses) : | 07 | 4,825,029.34 | 3,468,487.00 |
| REVALUATION RESERVE : | 08 | 235,047,164.00 | - |
| BANK LOAN ACCOUNT : | 09 | 20,035,019.00 | - |
| BANK OVERDRAFT : | 10 | 972,523.60 | - |
| CURRENT LIABILITIES : | | 80,459,149.15 | 38,173,607.61 |
| Payable to Clients | 11 | 42,266,432.38 | 31,930,463.63 |
| Payable to DSE | 12 | 5,630,275.27 | 2,799,470.71 |
| Payable to CSE | 13 | 2,259,995.34 | - |
| Dividend Payable | | 15,000,000.00 | - |
| Liabilities for Expenses | 14 | 55,840,490.00 | 1,637,097.93 |
| Interest Payable | 15 | 9,718,356.16 | 1,806,575.34 |
| | | 524,551,267.06 | 145,430,560.28 |
| PROPERTY & ASSETS : | | | |
| NON - CURRENT ASSETS: | | | |
| Property, Plant & Equipment (W.D.V. Annexure - A) | 16 | 271,996,230.04 | 35,516,440.75 |
| Membership at Market Price | 17 | 1,996,230.04 | 563,604.75 |
| | | 270,000,000.00 | 34,952,836.00 |
| CURRENT ASSETS : | | | |
| Accounts Receivable | 18 | 252,336,453.47 | 109,640,890.09 |
| Receivable from Clients | 19 | 2,803.39 | 2,803.39 |
| Receivable from DSE | 20 | 209,509,432.47 | 95,631,331.42 |
| Receivable from CSE | 21 | 31,747,702.50 | 11,409,910.75 |
| Cash & Bank balance | 22 | 1,320,103.02 | - |
| | | 9,756,412.09 | 2,596,844.53 |
| PRILIMINARY EXPENSES : | 23 | 218,583.55 | 273,229.44 |
| | | 524,551,267.06 | 145,430,560.28 |

Dhaka, April 08, 2009



Chairman



Director



Ahsan Rashid & Co.
Chartered Accounts

Green Delta Financial Services Limited Income Statement

for the Year Ended December 31, 2008

| PARTICULARS | Note | 2008 Amount in Taka | 2007 Amount in Taka |
|--|------|------------------------|------------------------|
| Operating Income | 24 | 49,473,270.02 | 15,495,618.09 |
| Less: Operating Expenses | 25 | 3,842,336.83 | 2,806,204.22 |
| Total Income | | 45,630,933.19 | 12,689,413.67 |
| Less: Office & administrative Expenses | 26 | 8,970,633.72 | 3,693,974.91 |
| Less: Financial Expenses | 27 | 9,736,383.16 | 1,811,126.34 |
| Net profit before Tax | | 26,923,916.31 | 7,184,312.92 |
| Less: Income Tax | 28 | 2,500,000.00 | 1,500,000.00 |
| Net profit after Tax | | 24,423,916.31 | 5,684,312.92 |
| Less: Dividend | 29 | 15,000,000.00 | - |
| Net profit after dividend | | 9,423,916.31 | 5,684,312.92 |
| net Profit as per last account | | 6,287,465.67 | 603,152.75 |
| Balance Trans. to B/S | | 15,711,381.98 | 6,287,465.67 |

Green Delta Financial Services Limited Statement of Changes in Equity

for the Year Ended December 31, 2008

| PARTICULARS | Share Capital Amount in Taka | Retained Earnings Amount in Taka | Total Amount in Taka |
|----------------------------|---------------------------------|-------------------------------------|-------------------------|
| Opening Balance 01.01.2008 | 20,000,000.00 | 6,287,465.67 | 26,287,465.67 |
| Addition/(Decrease) | 30,000,000.00 | 9,423,916.31 | 39,423,916.31 |
| Closing Balance 31.12.2008 | 50,000,000.00 | 15,711,381.98 | 65,711,381.98 |

Dhaka, April 08, 2009


Chairman


Director


Ahsan Rashid & Co.
Chartered Accounts

Green Delta Financial Services Limited Cash Flow Statement

for the Year Ended December 31, 2008

| PARTICULARS | Note | Taka |
|--|------|------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES : | 00 | |
| Net Profit during the year | | 9,423,916.31 |
| Depreciation during the year | | 69,452.71 |
| Preliminary Expenses Written Off | | 54,645.89 |
| | | 9,548,014.91 |
| CHANGE IN WORKING CAPITAL : | | |
| Increase/(Decrease) Payable to Client | | 10,335,968.75 |
| Increase/(Decrease) Payable to DSE | | 2,830,804.56 |
| Increase/(Decrease) Payable to CSE | | 2,259,995.34 |
| Increase/(Decrease) Liabilities for Expenses | | 3,946,992.07 |
| Increase/(Decrease) Interest Payable | | 7,911,708.81 |
| (Increase)/Decrease Accounts Receivable | | - |
| Increase/(Decrease) Receivable from Client | | (113,878,101.05) |
| Increase/(Decrease) Receivable from DSE | | (20,337,791.75) |
| Increase/(Decrease) Receivable from CSE | | (1,320,103.02) |
| | | (108,250,454.23) |
| Net Increase/(Decrease) in Operating Activities: | | (98,702,439.38) |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Fixed Assets Addition Durint the year | | (1,502,078.00) |
| Increase/(Decrease) Investment DSE Membership | | (235,047,164.00) |
| Net Increase/(Decrease) in Investing Activities : | | (236,549,242.00) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Increase/(Decrease) Share Capital | | 30,000,000.00 |
| Increase/(Decrease) Dividend | | 15,000,000.00 |
| Loan Receivable from GDIC (Margin Loan) | | 40,000,000.00 |
| Loan from GDIC (Membership Purchase CSE) | | - |
| Loan from GDIC (Management Expenses) | | 1,356,542.34 |
| Revaluation Reserve Fund | | 235,047,164.00 |
| Bank Loan Account | | 20,035,019.00 |
| Bank Overdraft | | 972,523.60 |
| Net Increase/(Decrease) in Financing Activities : | | 342,411,248.94 |
| D. TOTAL (A+B+C) : | | 7,159,567.56 |
| E. OPENING CASH & BANK BALANCE : | | 2,596,844.53 |
| F. CLOSING CASH & BANK BALANCE (D+E) : | | 9,756,412.09 |

Dhaka, April 08, 2009


Chairman


Director


Ahsan Rashid & Co.
Chartered Accounts

Green Delta Financial Services Limited

Notes to the Accounts

For the year ended December 31, 2008

01.00 Legal Status And Nature of the Company:

Green Delta Financial Services Limited was incorporated in Bangladesh as a private limited Company by shares, on 16th October, 2005 with the Registrar of Joint Stock Companies & Firms, Bangladesh having registration no- # 59350 (1356)/05 dt. 16.01.2005 of the Registrar of Joint Stock Companies, Bangladesh. The principal objective of the company is to carry on the business as a stock broker.

The authorized share capital of the company is Tk 30,000,000.00 divided into 300,000 ordinary shares of Tk. 100.00 each. The initial paid up capital of the company with which the company was incorporated was 200,000 ordinary shares of Tk. 100/- each subscribed and paid up by the following sponsor share holders and directors.

| | | | |
|----|--------------------------------|---------|---------------|
| 1. | Green Delta Insurance Co. Ltd. | 499,999 | 49,999,900.00 |
| 2. | Nasir A. Chowdhury | 1 | 100.00 |
| | | | 50,000,000.00 |

The corporate office of the Company is situated at Hadi Mansion (6th Floor), 2, Dilkusha C/A, Dhaka - 1000

02.00 Significant Accounting Policies:

The Financial statements have been prepared in accordance with International Accounting Standard which are adopted by the Institute of Chartered Accountants of Bangladesh and The Companies Act. 1994.

The elements of financial statements have been measured on "Historical Cost" Basis under mercantile accounting system.

Specific accounting policies were selected and applied for significant transactions and events.

Recognition of Fixed Assets and Depreciation :

Fixed Assets are stated at their historical cost less accumulated depreciation in accordance with IAS - 16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and capitalization of pre-production expenses.

Depreciation: Depreciation of all properties except land are computed using the reducing balance method in amount sufficient to write off depreciable assets over their estimated useful economic life.

Foreign Currency Transaction :

There was no foreign currency transaction of the Company

during the current accounting period.

Cash Flow Statement :

Cash flow statement has been prepared in accordance with IAS-7 " cash flow statement".

Cash & Cash Equivalents :

According to IAS-7 " Cash flow Statement", Cash in hand, demand deposit and cash equivalent short-term highly liquid investment that are already convertible to known amounts cash and which are subject to an insignificant risk of changes in value. IAS-1 & IAS-7, cash in hand and bank balance have been considered as cash and cash equivalents.

Creditors and Accrued Expenses :

Liabilities are recognized for amounts to be paid in future for services already received, whether of not billed by the suppliers.

03.00 General Information On Financial Statement:

Responsibility For Preparation And Presentation Of Financial Statements :

The Board of Directors is responsible for the preparation and presentation of financial statements under section 183 of the Companies Act.1994.

Components of the Financial Statements:

Following are the components of Financial Statements:

- a) Balance Sheet
- b) Profit & Loss Account
- c) Cash Flow Statements
- d) Notes to the Financial Statements

Reporting Period :

From January 01, 2008 December 31, 2008

Reporting Currency:

The figures in the financial statements represent Bangladesh Currency (Taka).

04.00 Share Capital :

| | Amount in Taka | |
|--|----------------|------|
| | 2008 | 2007 |

4.1 Authorized Share Capital : 100,000,000.00 30,000,000.00

The authorized share capital with which the Company has registered is Tk. 100,000,000.00 (Ten Crore) divided into 1,000,000 ordinary shares of Tk. 100.00 each.

| | Amount in Taka | |
|--|----------------|---------------|
| | 2008 | 2007 |
| 4.2 Subscribed & Paid Up | | |
| Share Capital: | 50,000,000.00 | 20,000,000.00 |
| This compressed of Paid up Capital of 500,000 lac Ordinary Shares of Tk. 100 each. | | |

05.00 Loan Receivable

| | | |
|--------------------|--------------------|---------------|
| from GDIC : | TK. 100,000,000.00 | 60,000,000.00 |
|--------------------|--------------------|---------------|

The following balances have been collected from GDIC as margin loan:

| Date | Taka |
|---------------|-----------------------|
| 05.06.2007 | 2,000,000.00 |
| 10.06.2007 | 3,000,000.00 |
| 21.06.2007 | 5,000,000.00 |
| 25.07.2007 | 5,000,000.00 |
| 06.08.2007 | 5,000,000.00 |
| 06.11.2007 | 10,000,000.00 |
| 12.11.2007 | 10,000,000.00 |
| 15.11.2007 | 10,000,000.00 |
| 20.11.2007 | 10,000,000.00 |
| 08.01.2008 | 10,000,000.00 |
| 09.06.2008 | 5,000,000.00 |
| 11.06.2008 | 10,000,000.00 |
| 23.10.2008 | 5,000,000.00 |
| 27.10.2008 | 5,000,000.00 |
| 27.10.2008 | 5,000,000.00 |
| Total: | 100,000,000.00 |

| | Amount in Taka | |
|--|----------------------|----------------------|
| | 2008 | 2007 |
| 06.00 Loan From GDIC: | | |
| This balance has been resulted from purchase of shares through Chittagong Stock Exchange Ltd. (CSE). | | |
| Total purchase | 17,501,000.00 | 17,501,000.00 |

07.00 Loan From GSIC

| | | |
|-------------------------------|-------------------|---------------|
| (Management Expenses): | TK. 17,501,000.00 | 17,501,000.00 |
|-------------------------------|-------------------|---------------|

This balance has been collected from GDIC as Management Expenses.

| Particulars | Taka |
|-----------------------------|---------------------|
| Balance as per last account | 3,468,487.00 |
| Add: During the year | 5,642,021.00 |
| | 9,110,508.00 |
| Less: Paid during the year | 4,285,478.66 |
| Total | 4,825,029.34 |

| | |
|---|--------------------|
| 08.00 Revaluation Reserve : | TK. 235,047,164.00 |
| Comments : This is based on revaluation done by Asian Surveyors Ltd. of DSE & CSE membership as on 28.12.2008 | |

| | |
|---|-------------------|
| 09.00 Bank Loan Account : | TK. 20,035,019.00 |
| Pubali Bank Limited, Principal Branch, 26, Dilkusha C/A, Dhaka-1000 A/C No. 35372 | |

| | | |
|---|----------------|---|
| 10.00 Bank Overdraft : | TK. 972,523.60 | - |
| This balance has been collected from GDIC as Management Expenses. | | |

| Particulars | Taka |
|---|-------------------|
| Pubali Bank Limited, Dewanhat Branch, CTG. A/C # 2282 | 972,523.60 |
| Total | 972,523.60 |

| | | |
|--|----------------------|---------------|
| 11.00 Liabilities To Clients : | TK. 42,266,432.38 | 31,930,463.63 |
| This balance represents the clients sale proceeds of shares and deposits against share purchase which is currently lying with the company's bank A/C | | |
| Total purchase | 42,266,432.38 | |
| Total | 42,266,432.38 | |

| | | |
|--|---------------------|--------------|
| 12.00 Payable to DSE : | TK. 5,630,275.27 | 2,799,470.71 |
| This balance has been resulted from purchase of shares through the Dhaka Stock Exchange Ltd. (DSE) | | |
| Total purchase | 5,630,275.27 | |
| Total | 5,630,275.27 | |

| | | |
|---|---------------------|---|
| 13.00 Payable to CSE : | TK. 2,259,995.34 | - |
| This balance has been resulted from purchase of shares through the Chittagong Stock Exchange Ltd. (CSE) | | |
| Total purchase | 2,259,995.34 | |
| Total | 2,259,995.34 | |

| | | |
|---|-------------------|--------------|
| 14.00 Liabilities For Expenses : | TK. 13,180,558.62 | 1,637,097.93 |
|---|-------------------|--------------|

| Particulars | Taka |
|-------------------------|----------------------|
| CSE Member Conference | 1,000.00 |
| Office Rent (Sylhet) | 186,670.00 |
| Audit Fee | 30,000.00 |
| Outstanding CDBL Charge | 1,561,113.00 |
| Income Tax Provision | 11,401,775.62 |
| Total | 13,180,558.62 |

15.00 Interest Payable: TK. 9,718,356.16 1,806,575.34

| Particulars | Taka |
|-----------------------------|---------------------|
| Balance as per last account | 1,806,575.34 |
| Add: During the year | 9,718,356.16 |
| | 11,524,931.50 |
| Less: Paid during the year | 1,806,575.34 |
| Total | 9,718,356.16 |

Calculation of Interest Payable (Day Wise) :

| Date | Loan Amount | Rate Of % | Day'S | Total Interest |
|----------------|---------------|-----------|-------|---------------------|
| Deposit | 60,000,000.00 | 12% | 365 | 7,200,000.00 |
| 08.01.2008 | 10,000,000.00 | 12% | 358 | 1,176,986.30 |
| 09.06.2008 | 5,000,000.00 | 12% | 206 | 338,630.14 |
| 11.06.2008 | 10,000,000.00 | 12% | 204 | 670,684.93 |
| 23.10.2008 | 5,000,000.00 | 12% | 70 | 115,068.49 |
| 27.10.2008 | 5,000,000.00 | 12% | 66 | 108,493.15 |
| 27.10.2008 | 5,000,000.00 | 12% | 66 | 108,493.15 |
| Total : | | | | 9,718,356.16 |

16.00 Property, Plant & Equipment : TK. 1,996,230.04 563,604.75
(as per schedule annexure - A)

17.00 Membership value: TK. 270,000,000.00 34,952,836.00

This represents the amount paid for purchasing of Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) :

| Particulars | DSE | CSE | TAKA |
|-----------------------------|-----------------------|----------------------|-----------------------|
| Balance as per last account | 15,950,111.00 | 19,002,725.00 | 34,952,836.00 |
| Revaluation During the year | 184,049,889.00 | 50,997,275.00 | 235,047,164.00 |
| Total | 200,000,000.00 | 70,000,000.00 | 270,000,000.00 |

Comments : Asian Surveyors Ltd. Registered surveyours, ensured that the present approximate value of membership of DSE and CSE of Green Delta Financial Services Ltd. would be as follows: DSE Membership Tk. 200,000,000 ; and CSE Membership Tk. 70,000,000.

Moreover they have reported that, historically DSE and CSE membership value have increased over time and this trend is likely to continue, in this context it is not unreasonable to include the revalued amount in the financial statements.

18.00 Accounts Receivable : TK. 2,803.39 2,803.39
Balance as per last account 2,803.39

19.00 Receivable From Clients: TK. 209,509,432.47 95,631,331.42

This balance represents the clients purchase of shares on December 31, 2008 and CDBL Charge incurred trading during December 31, 2008.

20.00 Receivable from DSE : TK. 31,747,702.50 11,409,910.75

This balance has been resulted from sale of shares through Dhaka Stock Exchange Ltd. (DSE)

| | |
|-------------------|----------------------|
| Total Sale | 31,747,702.50 |
| | 31,747,702.50 |

21.00 Receivable from CSE: TK. 1,320,103.02 -

This balance has been resulted from sale of shares through Chittagong Stock Exchange Ltd. (CSE)

| | |
|-------------------|---------------------|
| Total Sale | 1,320,103.02 |
| | 1,320,103.02 |

22.00 Cash & Bank balance : TK. 9,756,412.10 2,596,844.53

| Particulars | Amount in Taka | |
|---|----------------|---------------------|
| | 2008 | 2007 |
| Pubali Bank Ltd. A/C No. # STD-181 | | 1,701,124.38 |
| Bank Asia, MCB, Dilkusha Branch A/C No. # 00836000599 | | 6,135.03 |
| City Bank Ltd. Islami Banking Branch A/C No. # 36000407 | | 5,210,504.00 |
| Mutual Trust Bank, Dilkusha Branch No. # 544 | | 36,499.00 |
| Mutual Trust Bank, Sylhet Branch No. # 0023-0210002631 | | 2,616,458.00 |
| Pubali Bank Ltd. Dewanhat Branch, CTG A/C No. STD-25 | | 2,242.50 |
| Cash in hand (Dhaka Tk. 54,975.19 | | |
| Sylhet Tk. 77,932.00 & CTG Tk. 50,562.00) | | 183,449.19 |
| Total | | 9,756,412.10 |

23.00 Preliminary Expenses: TK. 218,583.55 273,229.44

| Particulars | Taka |
|-----------------------------|-------------------|
| Balance as per last account | 273,229.44 |
| Less: Written off | 54,645.89 |
| Total | 218,583.55 |

24.00 Operating Income: TK. 49,473,270.02 15,495,618.09

| Particulars | | |
|-----------------------------|----|----------------------|
| Commission | 30 | 27,061,985.50 |
| BO Account Opening Fee | | 873,830.00 |
| Margin Loan | | 19,674,427.85 |
| Margin Account Entrance Fee | | 70,500.00 |
| Service Charge | | 1,792,526.67 |
| Total | | 49,473,270.02 |

25.00 operating expenses: TK. 3,842,336.83 2,806,204.22

| Particulars | Note | 2008 | 2007 |
|--------------------------------|------|---------------------|---------------------|
| Hawla Charge | 30 | 427,086.00 | 183,201.00 |
| Laga Charge | 30 | 1,834,548.60 | 604,063.43 |
| Tax on Transaction | 30 | 1,100,572.73 | 362,696.79 |
| CDBL Charge | | 338,842.00 | 825,275.50 |
| DSE Subscription-07 | | - | 4,700.00 |
| DSE Subscription | | 5,057.50 | 3,980.00 |
| DSE Trading Authorization fee | | - | 1,000.00 |
| DSE & CDBL License Renewal fee | | 21,005.00 | 14,000.00 |
| CSE fees & Charge | | 25,000.00 | - |
| Incremental Corport. Fee | | 50,450.00 | - |
| CDBL Charge (2007-2008) | | - | 797,400.00 |
| Interest Charges (Pubali Bank) | | 30,004.00 | - |
| Tax deducted at source | | 9,771.00 | 9,887.50 |
| Total | | 3,842,336.83 | 2,806,204.22 |

26.00 Office & Administrative

Expenses : TK. 8,970,633.72 3,693,974.61

| Particulars | 2008 | 2007 |
|---------------------------------|--------------|------------|
| Salary & Allowances | 2,721,817.00 | 745,660.00 |
| Festival Bonus | 338,100.00 | 404,050.00 |
| Incentive Bonus | 68,746.00 | - |
| Printing & Stationery | 229,933.00 | 531,111.00 |
| Mobile Bill | - | 7,500.00 |
| Gratuity | 164,081.00 | 14,434.00 |
| Provident Fund | 98,450.00 | 8,660.00 |
| Office Stationery | - | 12,623.00 |
| Car, Fuel, Repair & Maintenance | 107,600.00 | 110,946.00 |
| Photocopy Expenses | 4,199.00 | 50,710.00 |
| Insurance Premium | 1,242.00 | 21,709.00 |
| Travelling & Conveyance | 253,398.00 | 31,729.00 |
| Training Expenses | 78,158.00 | - |
| Rent,Rates & Taxes | 1,286,400.00 | 668,250.00 |
| Subscription | 90,445.00 | 82,760.00 |
| Telephone & Trunk Call | 128,910.00 | 305,090.00 |

| Particulars | 2008 | 2007 |
|-------------------------------------|---------------------|--------------------|
| Electrical & Utility | 366,666.00 | 355,880.00 |
| Entertainment | 309,639.00 | 163,929.00 |
| Revenue Stamp | 11,646.00 | 500.00 |
| Audit fee | 30,000.00 | 20,000.00 |
| Office Maintenance | 56,416.00 | 6,396.00 |
| Postage & Courier | 2,670.00 | - |
| Computer & Other Expenses | 211,549.00 | - |
| Paper & Periodicals | 2,496.00 | - |
| Business Development | 122,065.00 | - |
| Advertisement Expenses | 912,852.00 | - |
| Professional & Legal Fees | 6,000.00 | - |
| Meeting & Conference Expenses | 66,025.00 | - |
| Repair, Renewal & Maintenance | 53,930.00 | 11,800.00 |
| Preliminary Expenses Written off | 54,645.89 | 68,307.36 |
| Software Service Charges | 274,396.00 | - |
| Market Fair | 25,000.00 | - |
| Sylhet & Chittagong Office Expenses | 808,356.00 | - |
| Annual Fee & Registration | - | 30,000.00 |
| Govt. Fee | 11,000.00 | - |
| Misc. Expenses | 4,350.12 | - |
| Depreciation | 69,452.71 | 41,930.25 |
| Total | 8,970,633.72 | 3,693,974.6 |

27.00 Financial Expenses : TK. 9,736,383.16 1,811,126.34

| | | |
|--------------------------|---------------------|---------------------|
| Bank Charge & Commission | 18,027.00 | 4,551.00 |
| Interest Expenses | 9,718,356.16 | 1,806,575.34 |
| Total | 9,736,383.16 | 1,811,126.34 |

28.00 Income Tax : TK. 2,500,000.00 1,500,000.00

| | |
|--------------------------|---------------------|
| Paid during the year | - |
| Provision for Income Tax | 2,500,000.00 |
| Total | 2,500,000.00 |

29.00 Dividend Payable : TK. 15,000,000.00 -

| | |
|-----------------------------|----------------------|
| Balance as per last account | - |
| Add: During the year | 15,000,000.00 |
| Total | 15,000,000.00 |

30.00 Commission, Hawlia Charge, Laga Charge & Tax on Transaction (DSE) :

| Date | Buy | Sale | Total Transaction | Commission | Hawlia Charge | Laga Charge | Tax AMT |
|----------------|-------------------------|-------------------------|-------------------------|----------------------|-------------------|---------------------|---------------------|
| January' 08 | 176,611,192.50 | 129,300,291.50 | 305,911,484.00 | 1,137,331.47 | 21,147.00 | 76,487.05 | 45,886.72 |
| February' 08 | 225,054,424.75 | 210,620,579.25 | 435,675,004.00 | 1,647,351.80 | 28,599.00 | 108,930.51 | 65,351.25 |
| March' 08 | 251,926,501.50 | 316,256,058.75 | 568,182,560.25 | 2,110,409.24 | 35,904.00 | 142,057.62 | 85,227.38 |
| April' 08 | 384,535,114.75 | 357,339,345.50 | 741,874,460.25 | 2,702,893.18 | 43,599.00 | 185,425.75 | 111,281.17 |
| May' 08 | 390,196,094.75 | 354,976,456.00 | 745,172,550.75 | 2,719,139.30 | 38,616.00 | 186,261.34 | 111,775.88 |
| June' 08 | 460,598,587.25 | 433,316,488.25 | 893,915,075.50 | 3,279,205.64 | 50,802.00 | 223,490.66 | 134,087.26 |
| July' 08 | 349,859,313.25 | 358,292,022.50 | 708,151,335.75 | 2,609,243.03 | 40,587.00 | 177,021.82 | 106,222.70 |
| August' 08 | 280,598,965.25 | 275,936,877.00 | 556,535,842.25 | 2,025,648.80 | 31,773.00 | 139,145.24 | 83,480.38 |
| September' 08 | 352,642,892.00 | 346,924,638.50 | 699,567,530.50 | 2,580,891.39 | 37,872.00 | 174,906.27 | 104,935.13 |
| October' 08 | 462,778,677.50 | 406,079,379.25 | 868,858,056.75 | 3,210,419.24 | 46,065.00 | 217,233.66 | 130,328.71 |
| November' 08 | 221,374,226.00 | 190,820,628.50 | 412,194,854.50 | 1,515,943.88 | 28,812.00 | 103,061.07 | 61,829.23 |
| December' 08 | 187,061,149.50 | 174,772,530.30 | 361,833,679.80 | 1,368,519.98 | 19,812.00 | 90,466.28 | 54,275.05 |
| Total : | 3,743,237,139.00 | 3,554,635,295.30 | 7,297,872,434.30 | 26,906,996.95 | 423,588.00 | 1,824,487.27 | 1,094,680.86 |

Commission, Hawlia Charge, Laga Charge & Tax On Transaction (CSE):

| Date | Buy | Sale | Total Transaction | Commission | Hawlia Charge | Laga Charge | Tax AMT |
|----------------|----------------------|----------------------|----------------------|-------------------|-----------------|------------------|-----------------|
| August' 08 | 445,835.00 | 24,200.00 | 470,035.00 | 1,795.79 | 78.00 | 117.55 | 70.51 |
| September' 08 | 2,235,290.00 | 964,959.00 | 3,200,249.00 | 12,396.75 | 462.00 | 800.17 | 480.04 |
| October' 08 | 2,931,261.75 | 106,700.50 | 3,037,962.25 | 14,532.47 | 489.00 | 999.60 | 455.69 |
| November' 08 | 7,954,265.75 | 5,146,724.75 | 13,100,990.50 | 50,878.51 | 1,038.00 | 3,275.88 | 1,965.15 |
| December' 08 | 13,979,877.00 | 5,490,000.00 | 19,469,877.00 | 75,385.03 | 1,431.00 | 4,868.13 | 2,920.48 |
| Total : | 27,546,529.50 | 11,732,584.25 | 39,279,113.75 | 154,988.55 | 3,498.00 | 10,061.33 | 5,891.87 |

Total Commission, Hawlia Charge, Laga Charge & Tax On Transaction :

| Particulars | Commission | Hawlia Charge | Laga Charge | Tax AMT |
|----------------|----------------------|-------------------|---------------------|---------------------|
| DSE | 26,906,996.95 | 423,588.00 | 1,824,487.27 | 1,094,680.86 |
| CSE | 154,988.55 | 3,498.00 | 10,061.33 | 5,891.87 |
| Total : | 27,061,985.50 | 427,086.00 | 1,834,548.60 | 1,100,572.73 |

Green Delta Financial Services Limited

Schedule of Fixed Assets

as at December 31, 2008

Annexure - A

| Particulars | Cost | | | Rate % | Total As At 31.12.2008 | Depreciation | | | W.D. Value As At 31.12.2008 |
|-----------------------|------------------------------|-----------------------------|---------------------------|-----------|---------------------------|-----------------------------|---------------------------------|---------------------------|--------------------------------|
| | Balance asl at 01.01.2008 | Addition During The Year | Total As At 31.12.2008 | | | Balance As At 01.01.2008 | Depreciation During The Year | Total As At 31.12.2008 | |
| Computer Software | 30,000.00 | - | 30,000.00 | 33% | 30,000.00 | 16,600.00 | 4,422.00 | 21,022.00 | 8,978.00 |
| Computer | 245,100.00 | 451,700.00 | 696,800.00 | 15% | 696,800.00 | 68,015.25 | 26,562.71 | 94,577.96 | 602,222.04 |
| Telephone | 32,000.00 | - | 32,000.00 | 15% | 32,000.00 | 8,880.00 | 3,468.00 | 12,348.00 | 19,652.00 |
| Office space purchase | 350,000.00 | - | 350,000.00 | 10% | 350,000.00 | - | 35,000.00 | 35,000.00 | 315,000.00 |
| I.P.S | - | 56,078.00 | 56,078.00 | 0% | 56,078.00 | - | - | - | 56,078.00 |
| Office Equipments | - | 90,000.00 | 90,000.00 | 0% | 90,000.00 | - | - | - | 90,000.00 |
| Air Conditioner | - | 100,000.00 | 100,000.00 | 0% | 100,000.00 | - | - | - | 100,000.00 |
| U.P.S - | 82,300.00 | 82,300.00 | 0% | - | - | - | - | 82,300.00 | - |
| Computer Server | - | 722,000.00 | 722,000.00 | 0% | 722,000.00 | - | - | - | 722,000.00 |
| Total | 657,100.00 | 1,502,078.00 | 2,159,178.00 | | 2,159,178.00 | 93,495.25 | 69,452.71 | 162,947.96 | 1,996,230.04 |

Events and Highlights



The 22nd Annual General Meeting was held at Hotel Purbani in 2008.



Shareholders are seen in the 22nd Annual General Meeting.



Nasir A. Choudhury, Managing Director & CEO addressing the 22nd Annual Business Conference-2008.



Top Executives and Branch Managers at the 22nd Annual Business Conference-2008 at Dhaka Club.

Events and Highlights



Nasir A. Choudhury, Managing Director & CEO speaks at the Half-yearly Business Conference-2008 of GDIC at Cox's Bazar.



Opening Ceremony of the Chittagong Branch of Green Delta Financial Services Limited (GDFSL) in July, 2008.



The Local tribal performance dance at a cultural show on the Half-yearly Business Conference-2008.



Farzana Chowdhury, Addl. Managing Director of Green Delta Insurance Co. Ltd. distributing certificates at the "free computer training" program (All free computers donated by Green Delta Insurance Co. Ltd. to University Campus Magazine).



গ্রীন ডেল্টা ইন্স্যুরেন্স কোম্পানী লিমিটেড
Green Delta Insurance Company Ltd.

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