

Auditor's Report to the Shareholders of Green Delta Insurance Company Limited



We have audited the accompanying Balance Sheet of GREEN DELTA INSURANCE COMPANY LIMITED as at December 31, 2009 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 management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

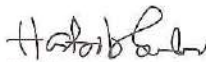
We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting 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 Accounting Standards (BAS), give a true and fair view of the state of the Company's affairs as at December 31, 2009 and of the result of its operation 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 explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- ii) In our opinion, the proper books of accounts 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 purpose 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 purpose 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.

Dhaka, April 19, 2010


Habib Sarwar & Co.
Chartered Accountants

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

Consolidated Balance Sheet

As at December 31, 2009

Particulars	Amount In Taka	
	31.12.2009	31.12.2008
Capital and Liabilities:		
Share Capital		
Authorized	500,000,000	500,000,000
Issued, Subscribed and Paid-up	408,240,000	204,120,000
Reserve or Contingency Account:	1,800,128,850	1,539,023,451
Reserve for Exceptional Losses	452,324,632	379,655,923
Foreign Currency Fluctuation	2,750,904	3,493,687
Investment Fluctuation Fund	1,249,053,314	1,059,873,841
General Reserve	50,000,000	50,000,000
Dividend Equalization Fund	46,000,000	46,000,000
Proposed Cash & Stock Dividend		204,120,000
Profit & Loss Appropriation Account	241,953,537	22,161,898
Total Shareholders' equity	2,450,322,387	1,969,425,349
Minority Interest	270	150
Balance of Fund Accounts:	363,275,784	314,564,231
Fire Insurance Business	171,088,982	133,532,340
Marine Insurance Business	120,901,338	128,579,872
Motor Insurance Business	43,458,858	35,911,255
Miscellaneous Ins. Business	27,826,606	16,540,764
Premium Deposit	16,282,624	23,180,097
Liabilities and Provisions:	1,059,876,182	881,701,188
Estimated liability in Respect of Outstanding Claims whether Due or Intimated	109,598,723	116,227,225
Amount Due to Other Persons or Bodies Carrying on Insurance Business	454,734,686	405,739,477
Sundry Creditors (Including Outstanding Expenses, Taxes & Provisions)	445,542,773	321,726,944
Bank Loan	50,000,000	37,035,019
Bank Overdraft	-	972,523
Total Liabilities	1,439,434,860	1,219,445,666
Total Liabilities & Shareholders' equity	3,889,757,247	3,188,871,015

Particulars	Amount In Taka	
	31.12.2009	31.12.2008
Assets and Properties:		
	2,372,666,471	2,054,497,797
Investment	1,931,901,951	1,681,551,772
Outstanding Premium	162,393,139	121,727,026
Amount Due from Other Persons or Bodies Carrying on Insurance Business	278,371,381	251,218,999
Sundry Debtors (Including Advances and Deposits)	560,703,448	434,474,736
Cash and Bank Balances :	911,798,682	659,536,473
Fixed Deposits	715,219,935	563,303,591
At Banks on STD & Current Account	196,015,452	95,471,919
Cash in Hand	563,295	760,963
Other Accounts		
Land Property	21,036,075	21,036,075
	23,552,571	19,325,934
Fixed Assets (at Cost Less Depreciation)	21,215,304	17,284,599
Stock of Printing, Stationery and Stamps	2,173,329	1,822,751
Preliminary Expenses	163,938	218,584
Total Assets & Properties	3,889,757,247	3,188,871,015

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



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director



Nasir A. Choudhury
Managing Director & CEO



Syed Moizuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

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

Consolidated Profit & Loss Account

For the year ended December 31, 2009

Particulars	GDIC	GDSL	Amount in Taka	
			31.12.2009	31.12.2008
Investment Income	38,442,604		38,442,604	35,190,394
Income from Share Business	122,550,339	78,326,910	200,877,249	200,669,802
Interest & Others Income	63,243,860	48,325,697	111,569,557	66,901,780
Total Investment Income	224,236,803	126,652,607	350,889,410	302,761,976
Fire Insurance Revenue A/C	59,715,041	-	59,715,041	27,738,862
Marine Insurance Revenue A/C	78,242,443	-	78,242,443	78,159,339
Motor Insurance Revenue A/C	2,861,737	-	2,861,737	7,591,649
Misc. Insurance Revenue A/C	(28,313,060)	-	(28,313,060)	(7,325,757)
Total Revenue Income	112,506,161	-	112,506,161	106,164,093
Total Income	336,742,964	126,652,607	463,395,571	408,926,069
Management Expenses	53,505,122	59,089,670	112,594,792	96,483,904
Director's Fee	855,025		855,025	938,975
Audit Fees	200,000	50,000	250,000	230,000
Preliminary Expenses Amortized		54,646	54,646	54,646
Depreciation	4,531,311	1,300,785	5,832,096	4,224,699
Total Expenditure	59,091,458	60,495,101	119,586,559	101,932,224
Profit Before Tax	277,651,506	66,157,506	343,809,012	306,993,845
Provision for income Tax	(45,000,000)	(6,348,544)	(51,348,544)	(52,500,000)
Profit After Tax	232,651,506	59,808,962	292,460,468	254,493,845
Minority Interest		(120)	(120)	(19)
Net Profit for the year	232,651,506	59,808,842	292,460,348	254,493,826
Earning Per Share (EPS)	56.99	119.62	71.64	124.68

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



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director



Nasir A. Choudhury
Managing Director & CEO



Syed Mojmuddin Ahmed
Company Secretary

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Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

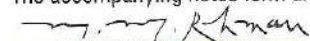
Green Delta Insurance Co. Ltd. & Its Subsidiary (GDSL)

Consolidated Cash Flow Statement

For the year ended December 31, 2009

Particulars	Amount In Taka	
	31.12.2009	31.12.2008
Cash flows from operating activities:		
Collections from premium and other income	1,916,443,433	1,532,674,607
Payments for management expense, re-insurance and claims	(1,760,038,716)	(1,399,395,957)
Income Tax paid	(22,686,039)	(13,135,469)
Net cash provided by operating activities	133,718,678	120,143,181
Cash flows from investing activities:		
Investment in share	(9,657,174)	(144,902,273)
Sales of investment	1,128,983	3,571,420
Proceeds from sales of share	117,530,572	172,733,987
Interest received	4,532,178	48,318,400
Investment in Green Delta Securities Ltd.	(32,499,000)	(40,000,000)
Dividend income	18,808,556	7,226,791
Purchase of fixed assets	(4,298,470)	(8,513,067)
Sales of fixed assets	404,911	275,000
Share money deposit (Investment in Jalabad Telecom Ltd.)	-	(2,000,000)
Maturity of investment (Zero coupon Bond)	322,185	3,442,152
Investment in Green Delta Securities Ltd.	-	(30,000,000)
Investment in Gremeen Phone	(2,442,000)	(16,620,400)
Investment in United Hospital	-	(1,100,000)
Investment in DBH 1st Mutual fund	(50,000,000)	
Beximco Pharma	(522,700)	
Bank Loan	77,557,803	17,000,000
Bank Overdraft	(972,524)	972,524
Preliminary Expenses	54,646	54,646
Net cash used in investing activities	119,947,966	10,459,180
Cash flows from financing activities:		
Dividend paid	(1,404,435)	(18,721,898)
Net cash used in financing activities	(1,404,435)	(18,721,898)
Net Increase/(Decrease) in cash & cash equivalents during the year	252,262,209	111,880,463
Cash & cash equivalents at the beginning of the year	659,536,473	547,656,010
Cash & cash equivalents at the end of the year	911,798,682	659,536,473


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



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director

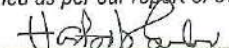

Tanjil Chowdhury
Director



Nasif A. Chowdhury
Managing Director & CEO


Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date


Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

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

Consolidated Statement of Changes in Equity

For the year ended December 31, 2009

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Proposed Dividend/Bonus	Dividend Equalization Fund	Foreign Currency Fluctuation	Investment Fluctuation Fund	Profit & Loss Accounts	Total
Balance at 1st January 2009	204,120,000	379,555,923	50,000,000	204,120,000	46,000,000	3,493,687	1,059,873,841	22,161,898	1,969,425,349
Profit after Tax before given effect specific provision	-	72,668,709	-	-	-	(742,783)	189,179,473	219,791,639	480,897,038
Bonus Paid for the Year 2008	204,120,000	-	-	(204,120,000)	-	-	-	-	-
Balance at 31 December, 2009	408,240,000	452,324,632	50,000,000	-	46,000,000	2,750,904	1,249,053,314	241,953,537	2,450,322,387

M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director



Nasir A. Choudhury
Managing Director & CEO



Syed Moimuddin Ahmed
Company Secretary



Signed as per our report of even date


 Habib Sarwar & Co.
 Chartered Accountants

Green Delta Insurance Company Limited

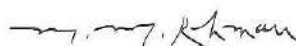
Balance Sheet

As at December 31, 2009

Particulars	Note	Amount In Taka	
		31.12.2009	31.12.2008
Capital and Liabilities:			
Share Capital	3.00		
Authorized Share Capital	3.01	500,000,000	500,000,000
Issued, Subscribed and Paid-up	3.02	408,240,000	204,120,000
Reserve or Contingency Account:			
Reserve for Exceptional Losses	4.00	1,565,081,686	1,303,976,287
Foreign Currency Fluctuation	4.01	452,324,632	379,655,923
Investment Fluctuation Fund		2,750,904	3,493,687
General Reserve		1,014,006,150	824,826,677
Dividend Equalization Fund		50,000,000	50,000,000
Proposed Cash Dividend		46,000,000	46,000,000
Proposed Stock Dividend		-	-
		-	204,120,000
Profit & Loss Appropriation Account		166,433,464	6,450,667
Total Shareholders' Equity		2,139,755,150	1,718,666,954
Balance of Fund Accounts:			
Fire Insurance Business	5.00	363,275,784	314,564,232
Marine Insurance Business		171,088,982	133,532,340
Motor Insurance Business		120,901,338	128,579,872
Miscellaneous Ins. Business		43,458,858	35,911,256
		27,826,606	16,540,764
Premium Deposit	6.00	16,282,624	23,180,097
Liabilities and Provisions			
		913,763,052	816,087,510
Estimated Liability in Respect of Outstanding Claims whether Due or Intimated	7.00	109,598,723	116,227,225
Amount Due to Other Persons or Bodies Carrying on Insurance Business	8.00	454,734,686	405,739,476
Sundry Creditors (Including Outstanding Expenses, Taxes & Provisions)	9.00	299,429,643	277,120,809
Bank Loan		50,000,000	17,000,000
Total Liabilities		1,293,321,460	1,153,831,839
Total Liabilities & Shareholders' Equity		3,433,076,610	2,872,498,793

Particulars	Note	Amount in Taka	
		31.12.2009	31.12.2008
Assets and Properties		2,572,337,767	2,184,571,537
Investment	10.00	1,835,337,216	1,561,551,772
Outstanding Premium	11.00	162,393,139	121,727,026
Amount Due from other Persons or Bodies Carrying on Insurance Business	12.00	278,371,381	251,218,999
Sundry Debtors (Including Advances and Deposits)	13.00	296,236,031	250,073,740
Cash and Bank Balances :	14.00	822,473,910	649,780,061
Fixed Deposits		715,219,935	563,303,591
At Banks on STD & Current Account		106,690,680	85,898,956
Cash in Hand		563,295	577,514
		38,264,933	38,147,195
Land Property	15.00	21,036,075	21,036,075
Fixed Assets (at Cost less Depreciation)	16.00	15,055,529	15,288,369
Stock of Printing, Stationery and Stamps	17.00	2,173,329	1,822,751
Total Assets & Properties		3,433,076,610	2,872,498,793

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



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director

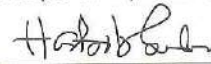


Nasir A. Choudhury
Managing Director & CEO



Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

Green Delta Insurance Company Limited

Profit and Loss Account For the year ended December 31, 2009

Particulars	Note	Amount In Taka	
		31.12.2009	31.12.2008
Expenses of Management (Not Applicable to any Particular Fund or Account)		53,505,122	59,040,120
		5,586,336	5,342,750
Director's Fee		855,025	938,975
Audit Fees	18	200,000	200,000
Depreciation		4,531,311	4,203,775
Net Profit for the year Carried Down to Profit & Loss Appropriation Account		277,651,506	295,069,930
TOTAL		336,742,964	359,452,800
Investment & Others Income	19	224,236,803	253,288,706
Profit & Loss Transferred From :		112,506,162	106,164,093
Fire Insurance Revenue Account		59,715,041	27,738,862
Marine Insurance Revenue Account		78,242,444	78,159,339
Motor Insurance Revenue Account		2,861,737	7,591,649
Misc. Insurance Revenue Account		(28,313,060)	(7,325,757)
TOTAL		336,742,964	359,452,800

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



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director

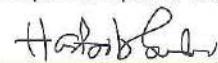


Nasir A. Choudhury
Managing Director & CEO



Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

Green Delta Insurance Company Limited

Profit and Loss Appropriation Account

For the year ended December 31, 2009

Particulars	Note	Amount In Taka	
		31.12.2009	31.12.2008
Balance Brought Forward from Last Year		6,450,667	5,222,121
Net Profit for the Year Brought Down		277,651,506	295,069,930
TOTAL		284,102,173	300,292,051
Reserve for Exceptional Losses	4.01	72,668,709	62,721,384
Provision for Income Tax		45,000,000	50,000,000
Proposed Dividend :		-	181,120,000
Cash		-	-
Stock 100%		-	144,120,000
General Reserve		-	22,000,000
Dividend equalization fund		-	15,000,000
Balance Transferred to Balance Sheet		166,433,464	6,450,667
TOTAL		284,102,173	300,292,051
Earning Per Share		56.99	120.06
P/E Ratio		29.30	16.51

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



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director

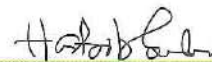


Nasir A. Choudhury
Managing Director & CEO



Syed Moazzuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010


Green Delta Insurance Company Limited

Consolidated All Business Revenue Account

For the year ended December 31, 2009

Particulars	Note	Amount in Taka	
		31.12.2009	31.12.2008
Claims Under Policies Less Re-Insurance	20	705,283,429	569,904,377
Agency Commission		134,243,397	117,233,663
Expenses of Management		299,479,561	243,254,885
Profit Transferred to Profit & Loss Account		271,560,471	209,415,829
Balance of Accounts at the end of the year as shown in the Balance Sheet	5	112,506,161	106,164,093
TOTAL		1,181,065,374	990,632,700
Balance of Account at the Beginning of the Year		314,564,231	226,638,649
Gross Premium		1,601,635,168	1,400,753,536
Re-Insurance Premium		(874,948,079)	(773,539,695)
Net Premium	21	726,687,089	627,213,841
Commission on Re-Insurance Ceded		139,814,054	136,780,210
TOTAL		1,181,065,374	990,632,700

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



M. Muhibur Rahman
Chairman



Nasir A. Choudhury
Managing Director & CEO



Md. Abdus Salam
Director



Tanjil Chowdhury
Director



Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

Green Delta Insurance Company Limited

Fire Insurance Revenue Account

For the year ended December 31, 2009

Particulars	Note	Amount In Taka	
		31.12.2009	31.12.2008
		352,179,006	290,969,830
Claims Under Policies Less Re-Insurance	20	33,189,450	40,787,352
Expenses of Management		143,281,771	98,686,160
Agency Commission		175,707,785	151,496,318
Profit Transferred to Profit & Loss Account		59,715,041	27,738,862
Balance of Account at the end of the year as shown in the Balance Sheet (Reserve for unexpired risks)	5	171,088,982	133,532,340
TOTAL		582,983,029	452,241,031
		582,983,029	452,241,031
Balance of Account at the Beginning of the Year		133,532,340	78,853,618
Premium Less Re-Insurance	21	343,432,529	267,631,144
Commission on Re-Insurance Ceded		106,018,160	105,756,269
TOTAL		582,983,029	452,241,031

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



M. Muhibur Rahman
Chairman



Nasir A. Choudhury
Managing Director & CEO



Md. Abdus Salam
Director

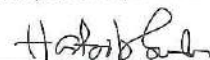


Tanjil Chowdhury
Director



Syed Moinuddin Ahmed
Company Secretary

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Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

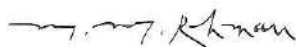
Green Delta Insurance Company Limited

Marine Insurance Revenue Account

For the year ended December 31, 2009

Particulars	Note	Amount In Taka	
		31.12.2009	31.12.2008
		190,308,090	162,047,043
Claims Under Policies Less Re-Insurance	20	44,654,476	16,761,633
Expenses of Management		99,553,120	100,809,548
Agency Commission		46,100,494	44,475,862
Profit Transferred to Profit & Loss Account		78,242,444	78,159,339
Balance of Account at the end of the year as shown in the Balance Sheet (Reserve for unexpired risks)	5	120,901,338	128,579,872
TOTAL		389,451,872	368,786,254
		389,451,872	368,786,254
Balance of Account at the Beginning of the Year		128,579,872	97,826,850
Premium Less Re-Insurance	21	239,532,673	253,348,127
Commission on Re-Insurance Ceded		21,339,327	17,611,277
TOTAL		389,451,872	368,786,254

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



M. Muhibur Rahman
Chairman



Nasir A. Choudhury
Managing Director & CEO



Md. Abdus Salam
Director




Tanjil Chowdhury
Director



Syed Moinuddin Ahmed
Company Secretary

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Chartered Accountants

Dhaka, April 19, 2010


Green Delta Insurance Company Limited

Motor Insurance Revenue Account

For the year ended December 31, 2009

Particulars	Note	Amount In Taka	
		31.12.2009	31.12.2008
		78,221,343	60,236,638
Claims Under Policies Less Re-Insurance	20	42,249,940	16,392,157
Expenses of Management		17,774,548	28,917,291
Agency Commission		18,196,855	14,927,190
Profit Transferred to Profit & Loss Account		2,861,737	7,591,649
Balance of Account at the end of the year as shown in the Balance Sheet (Reserve for unexpired risks)	5	43,458,858	35,911,256
TOTAL		124,541,938	103,739,543
		124,541,938	103,739,543
Balance of Account at the Beginning of the Year		35,911,256	30,450,657
Premium Less Re-Insurance	21	87,667,169	72,537,344
Commission on Reinsurance Ceded		963,513	751,542
TOTAL		124,541,938	103,739,543

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



M. Muhibur Rahman
Chairman



Nasir A. Choudhury
Managing Director & CEO



Md. Abdus Salam
Director

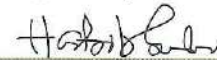


Tanjil Chowdhury
Director



Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

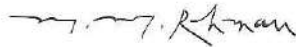
Green Delta Insurance Company Limited

Miscellaneous Insurance Revenue Account

For the year ended December 31, 2009

Particulars	Note	Amount In Taka	
		31.12.2009	31.12.2008
		84,574,989	56,650,866
Claims Under Policies Less Re-Insurance	20	14,149,530	20,792,521
Expenses of Management		10,951,032	3,502,830
Agency Commission		59,474,427	32,355,515
Profit Transferred to Profit & Loss Account		(28,313,060)	(7,325,757)
Balance of Account at the end of the year as shown in the Balance Sheet (Reserve for unexpired risks)	5	27,826,606	16,540,764
TOTAL		84,088,535	65,865,873
		84,088,535	65,865,873
Balance of Account at the Beginning of the Year		16,540,764	19,507,525
Premium Less Re-Insurance	21	56,054,718	33,697,226
Commission on Re-Insurance Ceded		11,493,053	12,661,122
TOTAL		84,088,535	65,865,873

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



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director



Nasir A. Choudhury
Managing Director & CEO



Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

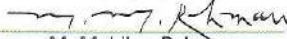
Green Delta Insurance Company Limited

Cash Flow Statement

For the year ended December 31, 2009

Particulars	Amount In Taka	
	31.12.2009	31.12.2008
Cash flows from operating activities:		
Collections from premium and other income	1,789,790,826	1,524,785,093
Payments for management expense, re-insurance and claims	(1,700,899,046)	(1,399,140,918)
Income Tax paid	(22,686,039)	(13,135,469)
Net cash provided by operating activities	66,205,741	112,508,706
Cash flows from investing activities:		
Investment in share	16,907,561	(144,902,273)
Sales of investment	1,128,983	3,571,420
Proceeds from sales of share	122,550,339	172,733,987
Interest received	4,532,178	48,318,400
Investment in Green Delta Securities Ltd.	(32,499,000)	(40,000,000)
Dividend income	18,808,556	7,226,791
Purchase of fixed assets	(4,298,470)	(7,010,989)
Sales of fixed assets	404,911	275,000
Share money deposit (Investment in Jalabad Telecom Ltd.)	-	(2,000,000)
Sale of investment (Zero coupon Bond)	322,185	3,442,152
Green Delta Securities (Paid-up Capital)	-	(30,000,000)
Investment in Grameen Phone	(2,442,000)	(16,620,400)
Investment in United Hospital	-	(1,100,000)
Investment in DBH 1st Mutual Fund	(50,000,000)	
Beximco Pharma	(522,700)	
Bank Loan	33,000,000	17,000,000
Net cash used in investing activities	107,892,543	10,934,088
Cash flows from financing activities:		
Dividend paid	(1,404,435)	(18,721,898)
Net cash used in financing activities	(1,404,435)	(18,721,898)
Net Increase/(Decrease) in cash & cash equivalents during the year	172,693,849	104,720,896
Cash & cash equivalents at the beginning of the year	649,780,061	545,059,165
Cash & cash equivalents at the end of the year	822,473,910	649,780,061

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


M. Muhibur Rahman
Chairman

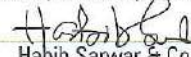

Md. Abdus Salam
Director


Tanjil Chowdhury
Director


Nasir A. Chowdhury
Managing Director & CEO


Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date


Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

Green Delta Insurance Company Limited

Statement of Changes in Equity

For the year ended December 31, 2009

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Proposed Dividend/Bonus	Dividend equalization fund	Foreign Currency Fluctuation	Investment Fluctuation Fund	Profit & Loss Accounts	Total
Balance at 1st January 2009	204,120,000	379,655,923	50,000,000	204,120,000	46,000,000	3,493,687	824,826,677	6,450,667	1,718,666,954
Profit after Tax before given effect specific provision	204,120,000	72,668,709	-	-	-	(742,783)	189,179,473	159,982,797	625,208,196
Bonus Paid for the Year 2008	-	-	-	(204,120,000)	-	-	-	-	(204,120,000)
Balance at 31 December 2009	408,240,000	452,324,632	50,000,000	-	46,000,000	2,750,904	1,014,006,150	166,433,464	2,139,755,150

M. Muhibur Rahman
Chairman

Md. Abdus Salam
Director

Tanjil Chowdhury
Director

Nasir A. Chordhury
Managing Director & CEO

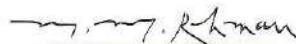
Syed Moimuddin Ahmed
Company Secretary

Habib Sarwar & Co.
Chartered Accountants

Form "AA"

Classified Summary of Assets as at December 31, 2009

Sl. No.	Class of Assets	Book Value Taka
1	Investment Bond	4,500,000
2	Shares Listed on Dhaka Stock Exchange Ltd.	1,410,113,632
3	Investment in Grameen Phone	19,062,400
4	Beximco Pharma Preferred Share	522,700
5	DBH 1st Mutual Fund	50,000,000
6	Debentures	10,538,484
7	Jalalabad Telecom Ltd.	30,000,000
8	United Hospital	56,100,000
9	BRAC Bank Preferred Share	50,000,000
10	Green Delta Securities Ltd.	50,000,000
11	Fixed Deposit	715,219,935
12	Cash at Bank on STD and Current Account	106,690,680
13	Cash and Cheque in Hand and on Transit	563,295
14	Outstanding Premium	162,393,139
15	Amount due from other persons or bodies carrying on Insurance Business	278,371,381
16	Sundry Debtors (including advance and deposits)	296,236,031
17	Land Property	21,036,075
18	Investment in Green Delta Aims Ltd.	4,500,000
19	Investment in GDSL	150,000,000
20	Fixed Assets (at cost less depreciation)	15,055,529
21	Stock of Stationery and Stamps	2,173,329
TOTAL		3,433,076,610



M. Muhibur Rahman
Chairman



Md. Abdus Salam
Director



Tanjil Chowdhury
Director



Nasir A. Choudhury
Managing Director & CEO



Syed Moinuddin Ahmed
Company Secretary

Signed as per our report of even date



Habib Sarwar & Co.
Chartered Accountants

Dhaka, April 19, 2010

Green Delta Insurance Company Limited

Notes To The Financial Statements

For the year ended December 31, 2009

1.00 Company and its activities

1.01 Legal Status and Nature of the company

Green Delta Insurance Company Limited was incorporated as a public limited company in Bangladesh on December 14, 1985 under the Companies Act, 1913 as amended in 1994 and commenced its operation on January 01, 1986. The certificate of commencement of Insurance business was obtained from the Controller of Insurance, Government of Peoples Republic of Bangladesh. The Company is listed in both Dhaka & Chittagong Stock Exchange as a publicly traded company.

The Registered office of the Company is located at Hadi Mansion, 2 Dilkusha C.A, Dhaka-1000, Bangladesh. The operation of the Company are being carried out through its 35 branches located in whole over in the Bangladesh.

1.02 Principal Activities and Nature of Operation :

The primary objectives of the company are to carry on all kinds of insurance, guarantee, and indemnity business other than life insurance business.

1.03 Subsidiary Company :

Green Delta Securities Limited (GDSL), a wholly owned subsidiary company of Green Delta Insurance Company Ltd. was incorporated on 16th October, 2005 as a private limited company under Companies Act-1994. The Company has started its operation from 2006. The main objective of the company is to act as a member of Stock Exchanges, operate the Central Depository system (CDS) and to carry on the business of brokers, jobbers or dealers in stocks, shares, securities, commodities, commercial papers, bonds, obligations, debentures etc.

2.00 Basis of Preparation of Financial Statements and Significant Accounting Policies

2.01 Statement of Compliance

The Financial Statements 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. The Companies Act, 1994 requires the production of the following as a part of the annual report :

- # Board of Directors Report,
- # Auditors Report
- # Balance Sheet
- # Profit and Loss Account

In addition, the Securities and Exchange rules, 1987 (as amended in 1997) requires the production of cash flow statement and Statement of Changes in Shareholders Equity as a part of the Annual Report. The Securities and Exchange Commission (SEC) of Bangladesh regulates financial reporting practices of listed companies. Listed Companies are required to comply with SEC's accounting and disclosure requirements. The Rules 1987 as amended in 1997, requires listed companies to follow Bangladesh Accounting Standards (BSA)/ Bangladesh Financial Reporting Standards (BFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.02 Branch Accounting

The Company has thirty five (35) branches, with no overseas branch as on December 31, 2009. Accounts of the branches are consolidated with the head office accounts

2.03 Consistency

In accordance with the BFRS framework for the presentation of financial statements together with BAS-1 and BAS - 8, GDIC applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of BAS- 8. However we have applied the same accounting and valuation principles in 2009 as in financial statements for 2008.

2.04 Basis of Consolidation of operation of Subsidiary

The financial statements of the Company and its subsidiary, as mentioned in note no .1.03, have been consolidated in accordance with Bangladesh Accounting Standard-27 " Consolidation and Separate Financial Statements". The consolidated financial statements are prepared to a common financial year ending 31 December 2009.

The total profit of the company and its subsidiary are shown in the consolidated profit and Loss account with the proportion of profit after taxation pertaining to minority shareholders being deducted as ' Minority Interest."

All Assets and Liabilities of the Company and of its Subsidiary are shown in the Consolidated Balance Sheet. The Interest of Minority Shareholder of the Subsidiary are shown separately in the Consolidated Balance Sheet under the heading of ' Minority Interest.'

2.05 Reporting Year

These Financial Statements cover a calendar year from January 01, 2009 to December 31,2009.

2.06 Significant Accounting Policies

(a) Property, Plant & Equipment

Company's own property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an asset comprises its purchase price and any directly attributable Costs of bringing the assets to its working condition for its intended use as per Bangladesh Accounting Standard (BAS) -16 " Property, Plant & Equipments."

(b) Depreciation on Fixed Assets :

Depreciation is charged on Fixed assets has been calculated on all assets using straight line method in accordance with BAS-16 " Property, Plant and Equipment " at varying Rates depending on the class of assets and estimated useful life. Full depreciation is charged on additions irrespective of date when the related assets are put into use and no depreciation is charged from the month of disposal. Methods and rates of depreciation are consistently applied from year to year and depreciation rates are as follows:

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

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and its recognized in the profit and loss account.

(c) Revenue Recognition

(I) Premium Earned

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.

(II) Investment Income

Interest income on investments is recognized on accrual basis using effective interest rate as per BAS-18 "Revenue". Portfolio gain on investments in shares is recognized as income and credited to investment income in the profit and loss statement as per BAS-25 "Accounting for Investment". Capital gain is recognized when it is realized and recognized as income and credited to investment income in the profit and loss statement as per BAS-25 "Accounting for Investment". Capital gain is recognized when it is realized.

(III) Dividend Income on Share

Dividend Income on shares is recognized during the year in which it is declared and right to receive is established as per BAS-18 "Revenue".

(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 Sadharan Bima Corporation's Statement of year 2008

(e) Employees Benefit Plans

Green Delta Insurance Company Ltd. offers a number of benefit plans which includes Contributory Provident Fund, Gratuity Fund, Hospitalization Benefit and also Profit and Festival Bonus which have been accounted for in accordance with the provision of Bangladesh Accounting Standard -19, "Employee Benefit." basis of enumerating the above benefits schemes operated by the Company are outlined below :

(I) Contributory Provident Fund

The Company operates a Contributory Provident fund for its permanent employees. The fund is approved by the National Board of Revenue (NBR), administered separately by a Board of trustees and is funded by equal contribution from the company and the employees. This fund is invested separately from the company's assets.

(II) Gratuity Scheme

GDIC has a funded gratuity for all eligible employees who completed minimum 10 (Ten) years of continuous service with the company. This scheme was approved by the National Board of Revenue (NBR) and is administered by an independent Board of Trustee. This fund is invested separately from the company's

assets. Required amount of gratuity is calculated on the basis, of last basic depending on the length of service for every completed year as well as proportionate to the fraction period of service as of the end of the respective financial year.

(III) Medical Assistance

In addition to the above core benefit schemes GDIC also support medical assistance / annual health check up benefit and death & disability benefit to its employee.

(IV) Home Loan and Transport Assistance

To secure long term commitment of deserving employees GDIC introduced employees home loan and transport facilities. An employee served the company for continuous period of at least five years (3 years for the employees started from the position of AVP and above) is entitled to avail loan to purchase residential apartment, purchase of land and construction / renovation of house thereon etc. Interest rate of the loan is 8 to 10 percent.

(V) Incentive Bonus

GDIC is providing incentive bonus scheme for its employees on the basis of net profit after tax. This bonus amount is being distributed among the employees based on their performance. This bonus amount is paid annually, generally after AGM and the costs are accounted for in the period to which it relate.

(f) Provision for Liabilities

A provision is recognized in the balance sheet when the company has a legal or constructive obligation as a result of a past even and it's a probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the BAS- 37 "Provisions, Contingent Liabilities and Contingent Assets".

(g) Dividend Payments

Interim Dividends are recognized when they are declared. Final dividend is recognized when it is approved by the shareholders.

(h) Earning Per share

The Company Calculated Earning Per Share (EPS) in Accordance with BAS - 33, "Earning Per Share", which has been shown on the notes-22.

Amount In Taka	
31.12.2009	31.12.2008

3.00 Share Capital

3.01 Authorized Share Capital:

5,000,000 Ordinary Shares of Tk. 100 each	500,000,000	500,000,000
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3.02 Issued, Subscribed & Paid up Capital:

4,082,400 Ordinary Shares of Tk. 100 each	408,240,000	204,120,000
(2008: 2,041,200 Ordinary Shares of Tk. 100		

Amount In Taka	
31.12.2009	31.12.2008

Particulars of Shareholding are as follows:

Class Interval	No of Shareholders	No of Shares	% of Total Paid - Up Capital
Less than 500 Shares	4,250	318,067	7.79%
501 - 5,000	272	447,477	10.96%
5,001 - 10,000	43	320,602	7.85%
10,001 - 20,000	33	476,239	11.67%
20,001 - 30,000	20	482,003	11.81%
30,001 - 40,000	12	420,066	10.29%
40,001 - 50,000	4	176,486	4.32%
50,001 - 60,000	3	155,882	3.82%
60,001 - 70,000	2	135,080	3.31%
70,001 - 80,000	4	301,030	7.37%
80,001 - 90,000	1	84,786	2.08%
90,001 And Above	4	764,682	18.73%
Total	4,648	4,082,400	100.00%

4.00 Reserve or Contingency Account : Tk. 1,565,081,686

This is made up as follows :

Reserve for Exceptional Losses (4.01)	452,324,632	379,655,923
Foreign Currency Fluctuation	2,750,904	3,493,687
Investment Fluctuation Fund	1,014,006,150	824,826,677
General Reserve	50,000,000	50,000,000
Dividend Equalization Fund	46,000,000	46,000,000
Closing Balance	1,565,081,686	1,303,976,287

4.01 Reserve for Exceptional Losses : Tk. 452,324,632

This is made up as follows :

Opening Balance	379,655,923	316,934,539
Addition During the year (10% of net Premium Income)	72,668,709	62,721,384
Closing Balance	452,324,632	379,655,923

5.00 Balance of Fund Account : Tk. 363,275,784

This is made up as follows :

Fire Insurance Business	171,088,982	133,532,340
Marine Insurance Business	120,901,338	128,579,873
Motor Insurance Business	43,458,858	35,911,255
Misc. Insurance Business	27,826,606	16,540,763
Closing Balance	363,275,784	314,564,231

Reserve for Unexpired Risks has been made on premium income excluding Public Sector Business at the

Amount In Taka	
31.12.2009	31.12.2008

following rates :

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

6.00 Premium Deposits : TK. 16,282,624

This is made up as follows :

Marine Cargo	16,282,624	23,180,097
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This represents the amount of Premium Deposited with the Company against covernotes for which no policy has been issued upto the end of the year.

7.00 Estimated Liability in Respect of Outstanding Claims whether Due or Intimated Tk. 109,598,723

This is made up as follows :

Fire	38,087,506	52,232,277
Marine Cargo	41,132,232	40,269,002
Marine Hull	319,553	469,554
Motor	16,748,250	6,271,775
Miscellaneous	13,311,182	16,984,617
Closing Balance	109,598,723	116,227,225

8.00 Amount Due to Other Persons or Bodies Carrying on Insurance Business : Tk. 454,734,686

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, 2009.

This is made up as follows :

Payable against Co-Insurance Premium	82,538,730	61,191,335
Amount due to SBC	26,883,634	14,258,485
Overseas Re-Insurer	345,312,322	330,289,657
Closing Balance	454,734,686	405,739,477

9.00 Sundry Creditors : Tk. 299,429,643

This is made up as follows :

Liability for Expenses	8,463,292	19,590,502
Provision for Income Tax & Other Payables	285,465,919	250,625,440
Unclaimed Dividend	5,500,432	6,904,867
Closing Balance	299,429,643	277,120,809

Amount In Taka	
31.12.2009	31.12.2008

10.00 Investment : Tk. 1,835,337,216

This is made up as follows :

Investment Bond (Govt Bond)	4,500,000	4,500,000
Shares Listed on DSE & CSE (Market Price)	1,410,113,632	1,237,841,720
Debentures	10,538,484	11,667,467
Jalalabad Telecom Limited	30,000,000	30,000,000
IDLC Zero Coupon Bond		322,185
GDSL (Paid up capital)	50,000,000	50,000,000
Green Delta AIMS Limited (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	56,100,000
Investment in GDSL (Margin Loan)	150,000,000	100,000,000
Beximco Pharma Preferred Share	522,700	
DBH Mutual Fund	50,000,000	
Grameen Phone	19,062,400	16,620,400
Closing Balance	1,835,337,216	1,561,551,772

Sufficient Provision has been made against fluctuation of share price.

11.00 Outstanding Premium : Tk. 162,393,139

Outstanding Premium represents installments not due to the Balance Sheet date on account of Marine & Aviation Business .

This is made up as follows :

Marine Hull	10,384,353	8,188,720
Aviation	152,008,786	113,538,306
Closing Balance	162,393,139	121,727,026

Out of which Tk. 4,396,170.00 & Tk. 61,408,225.00 has been realized from Marine Hull & Aviation respectively upto March 31, 2010.

12.00 Amount Due from Other Persons or Bodies Carrying on Insurance Business : Tk. 278,371,381

This represents the amount receivable from private sector Insurance Companies on Account of Co-insurance premium and claim at December 31, 2009.

This is made up as follows :

Co-Insurance Premium receivable	99,778,824	73,161,451
Co-Insurance Claim receivable	3,448,272	3,593,073
Amount due from Overseas Re-Insurer	175,144,285	174,464,475
Closing Balance	278,371,381	251,218,999

Amount In Taka	
31.12.2009	31.12.2008

13.00 Sundry Debtors : Tk. 296,236,031

This is made up as follows :

Advance Rent	3,742,420	3,807,338
Advance Salary	1,113,681	876,691
Car Lease for Employees	23,189,142	14,390,416
Other Advances	265,975,682	229,220,689
Accrued Interest	457,952	75,452
Security Deposit	1,757,154	1,703,154
Closing Balance	296,236,031	250,073,740

14.00 Details of Cash & Cash Equivalent Tk. 822,473,910

This is made up as follows :

Fixed Deposits	715,219,935	563,303,591
At Banks on STD & Current Account	106,690,680	85,898,956
Cash in Hand	563,295	577,514
Closing Balance	822,473,910	649,780,061

15.00 Land Property : Tk. 21,036,075

This is as per last Accounts	21,036,075	21,036,075
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Land Property is stated at cost including development of Land measuring 6 (Six) khatha and 4 (Four) Chataks situated at 51 Mohakhali C/A, Dhaka-1212 .

16.00 Fixed Assets (at Cost Less Depreciation) Tk. 15,055,529

Particulars	Furniture & Fixtures	Office & Electrical Equipments	Vehicles	Total
Cost				
As at January 1, 2009	22,543,560	34,945,075	2,467,178	59,955,813
Additions During the year	339,520	3,958,950	-	4,298,470
Disposal During the year	-	-	(404,911)	(404,911)
As at December 31, 2009	22,883,080	38,904,025	2,062,267	63,849,372
Fully Depreciated Amount	(10,188,904)	(18,362,583)	(1,158,895)	(29,710,382)
Depreciation Chargeable Amount	12,694,176	20,541,442	903,372	34,138,990
Depreciation				
As at January 1, 2009	15,448,286	27,320,889	1,898,268	44,667,443
Charge During the year	1,269,418	3,081,219	180,674	4,531,311
Disposal During the year	-	-	(404,911)	(404,911)

Particulars	Furniture & Fixtures	Office & Electrical Equipments	Amount In Taka	
			31.12.2009	31.12.2008
As at December 31, 2009	16,717,704	30,402,108	1,674,031	48,793,843
Written Down Value				
At December 31, 2009	6,165,376	8,501,917	388,236	15,055,529
At December 31, 2008	7,095,273	7,624,184	568,912	15,288,369

17.00 Stock of Printing, Stationery & Stamps : Tk. 2,173,329

This is made up as follows :

Printing	1,158,873	1,321,002
Stationery	10,264	14,071
Insurance Policy Stamps	1,004,192	487,678
Closing Balance	2,173,329	1,822,751

18.00 Audit Fees : Tk. 200,000

This is made up as follows :

Statutory Audit	100,000	60,000
Special Audit	100,000	140,000
Closing Balance	200,000	200,000

19.00 Investment and others Income : Tk. 224,236,803

This is made as follows:

Interest on FDR & STD	63,243,862	45,364,325
Net profit from shares	122,550,339	172,733,987
Interest on Debenture	-	482,142
Interest on National Bond	382,500	199,110
Interest on Zero Coupon Bond	5,743	172,496
Underwriting Comm.	2,467,500	231,250
Dividend Income	18,799,555	22,226,791
Interest Income from GDSL	15,000,000	9,718,356
Co-Ins Service Charges	1,458,915	1,425,680
Sundry Income	328,389	734,570
Closing Balance	224,236,803	253,288,706

20.00 Claims under Policies less Re-insurance : Tk. 134,243,397

Particulars	Fire	Marine Cargo	Marine Hull	Motor	Misc.	Total
Claims paid During the year	47,334,221	43,728,897	212,350	31,773,465	17,822,965	140,871,900
Claims Outstanding at the end of the year	38,087,506	41,132,232	319,553	16,748,250	13,311,182	109,598,723
Claims Outstanding at the Beginning of the year	(52,232,277)	(40,269,002)	(469,554)	(6,271,775)	(16,984,617)	(116,227,225)
Total Amount (Year 2009)	33,189,450	44,592,127	62,349	42,249,940	14,149,530	134,243,397
Total Amount (Year 2008)	40,787,352	39,923,174	(661,541)	16,392,157	20,792,521	117,233,663

21.00 Premium Less Re-Insurance : Tk-726,687,089

Class of Business	On Direct Business	On Re-ins Accepted	On Re-ins. Ceded	Total
Fire	880,169,590	-	(536,737,061)	343,432,529
Marine Cargo	292,141,054	-	(57,268,936)	234,872,118
Marine Hull	23,615,357	1,347,819	(20,302,622)	4,660,555
Motor	91,775,334	-	(4,108,165)	87,667,169
Miscellaneous	312,586,014	-	(256,531,296)	56,054,718
Total Amount (Year 2009)	1,600,287,349	1,347,819	(874,948,080)	726,687,089
Total Amount (Year 2008)	1,400,166,672	586,864	(773,539,695)	627,213,841

22.00 Earning Per Share (EPS)

$$\begin{aligned}
 \text{Basic EPS} &= \frac{\text{Net Profit after Tax}}{\text{Total No. of Shares Outstanding During the year}} \\
 &= \frac{\text{Tk. } 232,651,506}{40,82,400} \\
 &= \text{Tk. } 56.99
 \end{aligned}$$

Amount In Taka	
31.12.2009	31.12.2008

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

Investment	1,839,112,109	1,561,551,772
Outstanding Premium	162,393,139	121,727,026
Amount due from other persons or bodies carrying on Insurance Business	254,916,086	251,218,999
Sundry Debtors	258,219,060	250,073,740
Cash and Bank Balance	810,938,885	649,780,061
Other Accounts	38,264,933	38,147,195

Total Assets	3,363,844,212	2,872,498,793
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B. Liabilities:

Balance of Fund Accounts	364,902,523	314,564,231
Premium Deposit	16,100,000	23,180,097
Estimated liability in respect of outstanding claims whether due or intimated	110,057,694	116,227,225
Amount due to other persons or bodies carrying on Insurance Business	386,440,545	405,739,477
Sundry Creditors	296,983,230	277,120,809
Bank Loan	50,000,000	17,000,000

Total Liability	1,224,483,992	1,153,831,839
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Net Assets (A - B)	2,139,360,220	1,718,666,954
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Number of weighted average shares outstanding during the year	4,082,400	2,041,200
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Net Assets Value per share	524.04	841.99
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24.00 Even after Balance Sheet Date:

The Board of Directors in its meeting held April 19, 2010 have recommended payment of Cash Dividend at Tk.25 per share (25%) outstanding to Tk. 102,060,000.

25.00 Pervious years figure have been rearranged where appropriate to confirm to current years presentation.