

22.00 RESERVE OR CONTINGENCY ACCOUNTS

Tk. 129,091,264 113,187,455

This is made up as follows:

22.01 Retained Earnings	25,344,321	25,164,469
22.02 Reserve for Exceptional Losses	101,246,943	85,522,986
22.03 Investment Fluctuation Reserve	2,500,000	2,500,000

Tk. 129,091,264 113,187,455

22.01 RETAINED EARNINGS

Tk. 25,344,321 25,164,469

This is made up as follows:

Opening Balance	25,164,469	23,575,042
Add: Profit for the year	55,106,352	58,109,706

Tk. 80,270,821 81,684,748

Less: Reserve & Provisions:	54,926,500	56,520,279
Less: Reserve for Exceptional Losses	15,723,957	15,054,097
Less: Provision for Income Tax	16,588,992	18,045,889
Less: Priors Years Adjustment	-	3,273,879
Less: Deferred Tax Expenses	34,351	(13,586)
Less: Dividend Paid	22,579,200	20,160,000

Tk. 25,344,321 25,164,469

22.02 RESERVE FOR EXCEPTIONAL LOSSES

Tk. 101,246,943 85,522,986

Opening Balance	85,522,986	70,468,889
Add: During the year	15,723,957	15,054,097

Tk. 101,246,943 85,522,986

22.03 INVESTMENT FLUCTUATION RESERVE

2,500,000 2,500,000

The company has created a reserve for Tk. 25 Lac against fluctuation of price of shares for future safety.

23.00 BALANCE OF FUNDS AND ACCOUNTS

Tk. 126,280,378 120,659,617

This represents Reserve for unexpired risks provided from Net Premium Income including Public Sector Business of the Year at the rate of 40% on different classes of business except Marine Hull Insurance for which 100% as shown below:

CLASSES OF BUSINESS	PERCENTAGE	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fire	40%	45,940,570	44,337,806
Marine Cargo	40%	62,671,877	61,546,916
Marine Hull	100%	814,534	378,067
Motor	40%	15,473,515	13,319,660
Miscellaneous	40%	1,379,882	1,077,168
TOTAL-		126,280,378	120,659,617

24.00 PREMIUM DEPOSITS ACCOUNT

Tk. 16,550,500 15,893,474

The amount represents the total balance of Premium Received against cover notes for which policies were not issued within 31st December, 2013

25.00 SUNDRY CREDITORS - Including Provision for Expenses

Tk. 69,815,066 65,639,888

The balance is made as under:

PARTICULARS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Salary and Allowances	2,019,376	3,205,449
Office Rent, Rates & Taxes	1,087,400	1,477,592
Telephone, Telex & Trunk Call	135,630	208,767
Electricity Charges	100,599	28,282
Audit Fees	50,000	50,000
Provident Fund Trust	5,599,788	5,994,192
Gratuity	-	545,889
Bank Overdraft (Bank Asia Ltd. MCB Dilkusha SOD.-00833007057)	6,139,977	-
General Public (Over Subscription)	14,600,000	14,625,387
General Public (Suspense B.O Account-1202630043562340)	36,733	-
Bills Payable	-	1,004,671
Value Added Tax	1,805,864	2,342,195
Income Tax & VAT deducted at Sources	3,104,053	2,889,500
Provision for Income Tax	35,135,646	33,267,964
TOTAL-	69,815,066	65,639,888

26.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS

Tk. 3,635,642 3,769,639

This represents balance of account with various Private and Public Sectors in respect of co-insurance transactions and amount payable to co-insurer. The break up of the above amount is noted below:

NAME OF THE PERSON OR BODIES	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Agrani Insurance Company Ltd.	51,300	51,300
Asia Insurance Company Ltd.	-	-
Bangladesh General Ins. Co. Ltd.	22,480	4,664
Bangladesh Co-operative Ins. Co. Ltd.	142,137	142,137
Central Insurance Co. Ltd.	-	-
Desh General Ins. Co.	72,122	72,122
Eastland Insurance Co. Ltd.	35,480	35,480
Express Insurance Company Ltd.	664,107	737,506
Green Delta Insurance Company Ltd.	36,801	36,801
Global Insurance Ltd.	-	-
Janata Insurance Company Ltd.	722,055	722,055
Meghna Insurance Co. Ltd.	376,301	376,301
Marcantile Insurance Co. Ltd.	89,082	89,082
Northern General Co. Ltd.	115,714	115,714
Prime Insurance Co. Ltd.	136,878	136,878
Pioneer Insurance Co. Ltd.	-	78,414
People's Insurance Co. Ltd.	4,309	4,309
Republic Insurance Company Ltd.	73,107	73,107
Rupali Insurance Company Ltd.	317,747	317,747
Reliance Ins. Co	32,138	32,138
Sonar Bangla Insurance Company Ltd.	83,817	83,817
Takaful Islami Insurance Co. Ltd.	660,067	660,067
TOTAL	3,635,642	3,769,639

It is noted that balance confirmation letters on positive request method were issued against the amount due from other persons or bodies carrying on insurance business and accordingly we have obtained copy of all the letters as were dispatched to the parties for confirmation and no reply has so far were received.

Amount due to other / many Insurance Companies for insurance business remained receivable without any movement / change in the amount payable since 2011. This require management specific attention.

27.00 DEFERRED TAX LIABILITY

Tk. 131,857 97,506

- a) Deferred Tax Liability are arrived at as follows:

Particulars	2013	2012
Book Value of Depreciable Fixed Assets	37,628,824	40,333,180
Less: Tax Base Value	37,318,572	40,103,755
Taxable Temporary Difference	310,252	229,425
Book Value of Gratuity Payable	-	-
Less: Tax Base Value	-	-
Deductable Temporary Difference	-	-
Net Taxable Temporary Difference	310,252	229,425
Effective Tax Rate	42.50%	42.50%
Deferred Tax (Assets)/Liabilities	131,857	97,506

- b) Deferred Tax Expenses / (Income) is arrived at as follows:

Particulars	2013	2012
Closing Deferred Tax Liabilities	131,857	97,506
Opening Deferred Tax Liabilities	97,506	111,092
Deferred Tax Expenses / (Income)	34,351	(13,586)

- c) The effective income tax rate of 42.50% has been considered as this tax rate is applicable for publicly traded Insurance Companies.

28.00 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING

Tk. 83,874,184 66,523,253

The break up of the above amount is noted below:

CLASSES OF BUSINESS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fire	62,279,974	59,458,228
Marine Cargo	9,624,150	3,576,556
Motor	11,237,060	3,349,763
Miscellaneous	733,000	138,706
TOTAL-	83,874,184	66,523,253

PROPERTY AND ASSETS

29.00 INVESTMENTS - At Cost

Tk. 25,000,000 9,000,000

The above amount represents the value of 5 (Five) years Bangladesh Government Treasury Bond at cost kept with National Credit & Commerce Bank Limited according to the provision of Section 7 (l) of Insurance Act (Act IV of 1998 and 7th Schedule item 2 (f) of the said Act (Section 17 of the Insurance Amendments Ordinance, 1984) as detailed below:

PARTICULARS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
1 Nos. 5 (Five) years Bangladesh Government Treasury Bond at Face Value of Tk.90,00,000.00 each vide Auction No. 2012001581 dt.09.05.2012	9,000,000	9,000,000
2 Nos. 10 (Ten) years Bangladesh Government Treasury Bond at Face Value of Tk.1,60,000,00.00 each vide Auction No. 2013001779. dt.13.03.2013	16,000,000	-
Total	25,000,000	9,000,000

It is noted that the above investment has to be renewed after the expiration of the above mentioned 5 (Five) years period on 09.05.2017 and 10 (Ten) years period on 13.03.2023.

30.00 INVESTMENTS IN SHARES

Tk. 13,639,283 15,008,756

The Company wise position of Investment in Shares are as under :

Name of Company	Face Value	Nos. of shares	Acquisition Cost	Market Value	Consideration Value
Becon Pharmaceuticals	10	7,350	121,275	97,020	97,020
Brack Bank	10	48,300	1,461,600	1,574,580	1,461,600
BSRM Steel	10	3,150	203,700	216,405	203,700
Eastern Bank Limited	10	5,530	175,301	160,923	160,923
Federal Insurance	10	6,283	152,592	155,190	152,592
First Security Bank	10	18,150	305,250	274,065	274,065
Grameen Phone	10	5,000	875,000	1,004,500	875,000
ICB Bank	10	200	1,500	1,220	1,220
Islami Bank	10	6,581	240,750	227,703	227,703
KPCL	10	8,437	373,500	414,257	373,500
Lafars Surma Cement	10	25,500	678,781	854,250	678,781
Makson Spinning	10	150	2,545	2,985	2,545
Metrospinning	10	57,596	895,356	1,244,074	895,356
Midasfinance	10	6,050	308,550	234,740	234,740
MJLBD	10	2,300	183,310	172,730	172,730
MTBL	10	22,550	448,950	367,565	367,565
NAVANA CNG	10	12,558	760,760	803,712	760,760
One Bank	10	224	4,446	3,539	3,539
Premier Bank	10	160	2,365	1,744	1,744
Shahjalal Bank Limited	10	1,500	35,625	25,200	25,200
Unique Hotel & Resort		23,000	2,902,600	1,794,000	1,794,000
Sub Total			10,133,757	9,630,401	8,764,283
Unlisted Securities - at cost:					
GMG Airlines Ltd.	50	50,000	2,500,000	2,500,000	2,500,000
Energy Prima Ltd.	95	25,000	2,375,000	2,375,000	2,375,000
Sub Total			4,875,000	4,875,000	4,875,000
G. Total			15,008,757	14,505,401	13,639,283

The acquisition cost or market value which is less has been taken into consideration in valuation of Investment in Shares. The loss on realization of investment in shares has been directly charged to Statement of Comprehensive Income as per Second Schedule, Part-II, Form-B of the Insurance Act, 1938.

31.00 INTEREST ACCRUED BUT NOT DUE Tk. 11,215,733 10,587,447

This is made up as follows:

PARTICULARS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Interest on FDR	10,502,023	10,441,277
Interest on BGTB	713,710	146,170
Total-	11,215,733	10,587,447

32.00 AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS Tk. 39,567,963 36,744,197

The above amount represents the total receivable from various persons or bodies carrying on insurance business as co-insurance as on 31st December, 2013. The details of which are given below:

NAME OF THE PERSON OR BODIES	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Bangladesh National Ins.Co. Ltd.	84,735	84,735
City General Insurance Co. Ltd.	89,857	89,857
Central Insurance Co. Ltd.	274,252	285,727
Crystal InsuranceCo. Ltd.	15,309	15,309
Continental Insurance Co. Ltd.	106,702	106,702
Dhaka Insurance Co. Ltd.	39,270	39,270
Federal InsuranceCo. Ltd.	151,015	151,015
Islami Insurance Co. Ltd.	173,727	173,727
Islami Commercial Ins. Co. Ltd.	1,099	1,099
Karnaphuli Insurance Co. Ltd.	101,495	101,495
Purubi General InsuranceCo. Ltd.	35,433	35,433
Phoenix Insurance Co. Ltd.	26,615	26,615
Pragati Insurance Company Ltd.	678,515	743,333
Pioneer Insurance Co. Ltd.	55,149	-
Standard Insurance Co. Ltd.	2,507	2,507
United Insurance Co. Ltd.	9,281	9,281
Sadharan Bima Corporation	37,723,002	34,878,092
TOTAL	39,567,963	36,744,197

It is noted that balance confirmation letters on positive request method were issued against the amount due from other persons or bodies carrying on insurance business and accordingly we have obtained copy of all the letters as were dispatched to the parties for confirmation and no reply has so far were received.

Amount due from other / insurance companies, for insurance business remained out standing receivable since 2011. This require management specific attention.

33.00 SUNDRY DEBTORS - Including Advances, Deposites, & Prepayments : Tk. 155,721,380 120,987,984

The breck up of the above as under:

PARTICULARS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Advance against Floor Purchase	120,319,994	87,519,998
Advance against Salary and Allowances	306,000	1,056,198
Advance against Office Rent	5,584,856	6,324,491
Advance Income Tax (Deducted at Sources)	23,973,767	19,652,455
Security Deposits Telephone & CDBL	379,000	379,000
Advance against Purchase	5,157,763	6,055,842
Total	155,721,380	120,987,984

(a) The advance income tax deducted at source is called for adjustment against the assessment of assessed tax of the Company;

(b) No amount was due by directors, managers and other officer of the Company and any of them severally or jointly with any other person except as stated above;

(c) No amount was due by the related party.

34.00 CASH & BANK BALANCES : Tk. 356,330,445 340,210,823

The above amount is made up as under:

PARTICULARS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fixed Deposit Receipts	283,167,927	259,144,348
B.O Account Number-1202630016927226	9,484	9,984
Short Term Deposit Account	40,052,036	48,569,169
Jamuna Bank STD A/C No-320000164 (IPO)	13,940,115	13,985,593
Jamuna Bank FC Account (IPO)	872,887	872,887
Current Accounts	969,982	776,911
Cash in Hand	9,557,018	7,587,622
Stamp in Hand	1,471,870	2,482,458

Cash in Transit	6,289,126	6,781,851
Total-	356,330,445	340,210,823

Rahman Mustafiz Haq & Co.
Chartered Accountants

Nurul Azim & Co.
Chartered Accountants

(i) Fixed Deposit Receipts:

The Details Bank wise position of Fixed Deposits are as under :

Name of Bank	Total (Tk.) 31.12.2013	Total (Tk.) 31.12.2012
AB Bank Ltd.	32,137,148	27,749,631
Agrani Bank Ltd	2,612,276	1,450,000
Al-Arafah Islami Bank Ltd	20,527,339	17,354,139
Bangladesh Development Bank	500,000	500,000
Bangladesh Krishi Bank	229,253	220,134
Bank Asia Ltd.	13,475,905	11,340,716
BASIC Bank Ltd.	1,400,000	1,400,000
Bangladesh Commerce Bank Ltd	1,700,389	1,288,213
Commercial Bank of Ceylon plc	2,155,312	-
Dhaka Bank Ltd	9,015,803	7,851,653
Dutch Bangla Bank Ltd	1,000,000	1,000,000
EXIM Bank Ltd.	15,561,903	17,216,403
First Leasing & Finance Inv.	-	500,000
First Security Bank Ltd	1,200,000	1,200,000
HSBC	-	1,550,821
ICB Islami Bank Ltd	3,171,719	3,000,000
IFIC Bank Ltd	9,151,196	9,511,053
Islami Bank BD. Ltd.	14,665,833	11,118,210
Jamuna Bank Ltd.	39,967,530	36,726,883
Janata Bank	1,017,900	1,000,000
Meghna Bank Ltd.	410,900	-
Mercantile Bank Ltd.	2,116,514	2,048,506
Mutual Trust Bank	12,741,167	8,752,813
National Bank Ltd.	16,217,642	15,409,836
National Bank of Pakistan	1,029,250	-
National Credit & Commerce Bank Ltd	8,318,944	6,182,257
One Bank Ltd.	4,250,750	6,060,042
Premier Bank Ltd.	1,508,104	2,132,050
Prime Bank Ltd.	2,322,850	1,314,063
Pubali Bank Ltd.	5,562,818	7,297,766
Rajshahi Krishi U. Bank	1,601,461	1,911,916
Rupali Bank Ltd.	2,055,280	1,103,649
Shajalal Islami Bank Ltd.	7,560,927	7,432,100
Social Islami Bank Ltd.	4,127,364	5,657,041
Sonali Bank Ltd.	706,534	659,768
Southeast Bank Ltd.	14,709,376	13,693,787
Standard Bank Ltd.	4,159,695	3,145,582
Trust Bank Ltd	222,151	3,200,000
United Commercial Bank Ltd	19,769,302	17,704,663
Union Capital Ltd	1,136,289	1,060,653
Uttara Bank Ltd	3,151,105	2,400,000

Total	283,167,927	259,144,348
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(ii) Short Term Deposit, Current Account and Cash in hand:
The Details Branch wise position of Cash & Bank Balances are as under :

Name of Branch	Cash in hand	C.D. Balance	STD. Balance
Agrabad	268,386	1,221	550,248
Arichaghat	136,530	-	237,207
B.B.Avenue	39,061	2,833	2,269,683
Bangshal	44,156	5,234	722,047
Barisal	66,854	35,513	118,949
Bogra	-	-	128,486
Chuadanga	35,256	30,304	167,443
Chowmuhani	178,274	7,731	798,120
Comilla	226,209	22,764	573,911
Dewanhat	155,623	1,232	260,969
Dilkusha	58,128	1,128	351,450
Dilkusha Corporate	119,583	5,340	1,952,859
Dinajpur	114,748	305	66,678
Faridpur	77,475	330	808,126
Feni	8,046	865	395,428
Gabtolli	105,569	10,609	232,066
Gaibandha	7,085	11	1,152,578
Gulshan	1,308	2,144	373,561
H.O.Booth	220,626	22,920	700,282
Hatkhola	210,771	342	1,948,377
Imamgonj	241,062	11,919	2,135,005
Jamalpur	247,190	2,104	117,860
Jessore	67,481	1,529	61,008
Jhenaidah	146,372	904	594,490
Jubilee Road	124,913	1,243	164,776
Kawran bazar	104,530	1,145	322,672
Khatungonj	1,109,994	30,138	181,945
Kurigram	249,374	32,240	1,645,518
Kushtia	29,152	24,643	502,557
Laldighi	500,630	56,211	537,020
Local Office	43,717	701	1,784,272
Local Corp	209,180	12,070	650,382
Laksham	106,606	-	145,187
Moghbazar	258,698	193	1,265,087
Motijheel	636,929	-	1,125,073
Moulvibazar	138,126	-	242,772
Mymensingh	355,004	44,488	1,708,212
Naogaon	17,845	65,323	3,777,553
N.gonj	286,814	690	819,507
Natore	40,244	1,514	225,869
Nawabpur	166,253	60,075	2,044,698
Nayabazar	89,983	2,162	562,385
Nayapollon	209,164	40,572	352,767
Pabna	34,482	7,097	48,831
Principal	239,848	23,588	693,653
Rangpur	198,283	22,207	673,556
Sayedpur	25,747	9,603	1,018,464
Sylhet	424,134	8,146	348,977
Sena Kalyan	2,728	2,731	502,511
Sadarghat	88,745	157	268,719
Tangail	21,759	18,625	319,839
Head Office	1,068,351	337,142	1,402,404
Total	9,557,018	969,982	40,052,036

Cash balances have been verified with branch statements and have also been certified by the Head Office management. Current account and the STD Account are in agreement with bank balances and in case of difference it was duly reconciled.

35.00 OTHER ACCOUNTS:	Tk.	38,643,287	41,391,625
This is made up as follows:			
(a) Fixed Assets (At Cost Less Depreciation. Note 35.01)	Tk.	37,628,824	40,333,180
(b) Stock of Printing & Stationery	Tk.	1,014,463	1,058,445
	Tk.	38,643,287	41,391,625

a) FIXED ASSETS -At Cost Less Depreciation		37,628,824	40,333,180
This is arrived at as underd:			
Opening Balance	Tk.	113,399,398	106,417,474
Add. Addition during the Year	Tk.	4,330,562	8,199,924
Less. Sales Adjust	Tk.	1,427,500	1,218,000
		116,302,460	113,399,398
Less: Depreciation			
Opening Balance	Tk.	73,066,218	66,584,231
Depreciation charged during the Year	Tk.	6,854,913	7,556,361
Less. Depreciation Adjust	Tk.	1,247,495	1,074,374
		78,673,636	73,066,218
Closing Balance		37,628,824	40,333,180

b) STOCK OF PRINTING & STATIONERY	Tk.	1,014,463	1,058,445
This is made up as follows:			
Opening Balance	Tk.	1,058,445	1,012,814
Add: Purchased during theYear,	Tk.	2,042,729	2,164,933
		3,101,174	3,177,747
Less: Consumed during theYear,	Tk.	2,086,711	2,119,302
Closing Balance		1,014,463	1,058,445

36.00 MISCELLANEOUS INCOME		540,095	919,074
Gain on Sale of Assets			
		540,095	919,074
		540,095	919,074

37.00 INTEREST ON FDR, STD AND NIB	Tk.	36,700,366	29,134,738
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This is made up as follows:

PARTICULARS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Interest on STD Account including IPO Accounts	2,204,891	2,091,780
Interest on FDR	31,933,936	26,383,788
Bangladesg Government Treasury Bond	2,561,540	659,170
Total	36,700,366	29,134,738

38.00 ALLOCATION OF MANAGEMENT EXPENSES (APPLICABLE TO FUND)	Tk.	59,522,868	57,670,778
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NAME OF BUSINESS	APPORTIONED EXPENSES	DIRECT CHARGE	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fire	24,252,588	572,470	24,825,058	28,431,209
Marine Cargo	23,623,631	-	23,623,631	21,161,102
Marine Hull	99,610	-	99,610	187,281
Motor	6,864,658	240,031	7,104,689	6,190,900
Miscellaneous	3,853,355	16,526	3,869,881	1,700,286
Total-	58,693,841	829,027	59,522,868	57,670,778

39.00 AGENCY COMMISSION	Tk.	62,081,059	57,790,006
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NAME OF BUSINESS	DIRECT	GOVT.	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fire	24,448,617	-	24,448,617	22,938,550
Marine Cargo	27,312,083	-	27,312,083	26,119,095
Marine Hull	128,700	-	128,700	128,700
Motor	5,804,494	-	5,804,494	4,994,872
Miscellaneous	4,387,165	-	4,387,165	3,608,789

Total-	62,081,059	-	62,081,059	57,790,006
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Rahman Mustafiz Haq & Co.
Chartered Accountants

Nurul Azim & Co.
Chartered Accountants

40.00 GROSS PREMIUM INCOME Tk. **413,873,726** **385,266,704**

Class wise Private & Govt. Gross Premium Income is as follows:

NAME OF BUSINESS	DIRECT	GOVT.	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fire	159,897,613	3,093,167	162,990,780	152,923,666
Marine Cargo	167,526,745	13,872,681	181,399,426	173,245,623
Marine Hull	858,000	681,131	1,539,131	1,739,675
Motor	36,876,047	1,820,577	38,696,624	33,299,149
Miscellaneous	6,319,890	22,927,875	29,247,765	24,058,591
Total-	371,478,295	42,395,431	413,873,726	385,266,704

41.00 NET PREMIUM INCOME Tk. **314,479,144** **301,081,942**

Class wise Private & Govt. Gross Premium Income is as follows:

NAME OF BUSINESS	DIRECT	GOVT.	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fire	113,851,437	999,988	114,851,425	110,844,516
Marine Cargo	152,110,058	4,569,635	156,679,693	153,867,290
Marine Hull	858,000	(43,466)	814,534	378,067
Motor	36,876,047	1,807,739	38,683,786	33,299,149
Miscellaneous	3,016,651	433,055	3,449,706	2,692,920
Total-	306,712,193	7,766,951	314,479,144	301,081,942

42.00 CASH & BANK BALANCES : Tk. **356,330,445** **340,210,823**

The above amount is made up as under:

PARTICULARS	31.12.2013 AMOUNT (TK)	31.12.2012 AMOUNT (TK)
Fixed Deposit Receipts	283,167,927	259,144,348
B.O Account Number-1202630016927226	9,484	9,984
Short Term Deposit Account	40,052,036	48,569,169
Jamuna Bank STD A/C No-320000164 (IPO)	13,940,115	13,985,593
Jamuna Bank FC Account (IPO)	872,887	872,887
Current Accounts	969,982	776,911
Cash in Hand	9,557,018	7,587,622
Stamp in Hand	1,471,870	2,482,458
Cash in Transit	6,289,126	6,781,851
Total-	356,330,445	340,210,823

43.00 Calculation of Income tax

Profit before Tax	55,106,352	58,109,706
Less: Reserve for Exceptional Losses	15,723,957	15,054,097
	39,382,395	43,055,609
Less: Capital Gain	540,095	919,074
	38,842,300	42,136,535
Tax on Normal Business Income @ 42.5%	16,507,977	17,908,028
Tax on Capital Gain @ 15%	81,014	137,861
	16,588,992	18,045,889