

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the accompanying Balance Sheet of Global Insurance Limited as of 31 December 2001 and the related Profit and Loss Account and Statement of Cash Flows 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 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 of 31 December 2001 and of the results of its operations and its Cash Flows for the year then ended and comply with the Companies Act, 1994, 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 (where applicable) 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 and Loss Account and its Cash Flows 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 40c (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.

Dated: Dhaka, July 18,2002



(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS

BALANCE SHEET AS

CAPITAL & LIABILITIES	NOTE	2001 Taka	2000 Taka
AUTHORIZED CAPITAL:			
3,000,000 Ordinary shares of Tk. 100/- each.		300,000,000	300,000,000
ISSUED, SUBSCRIBED & PAID-UP CAPITAL:			
600,000 Ordinary shares of Tk. 100/- each.	7	60,000,000	60,000,000
Reserve or Contingency Accounts:			
Reserve for exceptional losses		-	-
Profit and Loss Appropriation Account		(6,839,550)	(2,599,638)
Balance of Fund & Accounts:			
Fire insurance business		5,226,000	3,498,600
Marine insurance business		2,160,300	2,144,700
Motor insurance business		1,449,000	250,000
Miscellaneous insurance business		1,383,300	255,500
		233,400	848,400
Estimated Liabilities in respect of outstanding claims whether due or intimated:			
	8	187,496	31,828
Amount due to other persons or bodies carrying on insurance business (S.B.C):			
	9	2,818,153	1,892,467
Premium Deposit	10	12,278,629	3,141,003
Sundry Creditors	11	6,411,908	2,090,958
		80,082,636	68,055,218



(M. Aftabuddin Shah)
Managing Director



(Md. Monirul Islam)
Director



(Engr. Md. Abdul Khaleque)
Director

AT 31 DECEMBER 2001

PROPERTY & ASSETS	NOTE	2001 Taka	2000 Taka
Investment:			
Statutory deposit with Bangladesh Bank National Investment Bond	1	9,000,000	9,000,000
Interest, Dividend & Rent Outstanding	2	2,535,352	1,898,860
Amount due from other persons or bodies carrying on insurance business		—	6,290
Sundry Debtors	3	11,972,561	8,554,556
Cash and Bank Balances:			
Fixed deposit with Bank	4	54,917,147	47,997,466
Cash at Bank	5	49,475,000	46,000,000
Cash in Hand	6	644,747	1,068,430
		4,797,400	929,036
Other Accounts:			
Fixed Assets (Annexure-1)		1,657,576	598,046
Stamps in hand		1,465,529	430,181
Printing and stationery (at cost)		13,277	2,615
		178,770	165,250
		80,082,636	68,055,218

Subject to our separate report of even date.



(S.M. Abdul Mannan)
Chairman



(A. WAHAB & CO.)
Chartered Accountants

PROFIT AND LOSS ACCOUNT FOR

PARTICULARS	2001 Taka	2000 Taka
Expenses of Management (Not applicable to any fund or account)		
Director Fee	673,525	476,000
Audit Fee	15,000	15,000
Retainers Fee	60,000	25,000
Depreciation	237,916	30,350
Profit/(Loss) for the year transferred to Profit & Loss Appropriation Account	(4,239,912)	(2,599,638)
	<u>(3,253,471)</u>	<u>(2,053,288)</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

PARTICULARS	2001 Taka	2000 Taka
Balance Transferred to Balance Sheet	(6,839,550)	(2,599,638)
	<u>(6,839,550)</u>	<u>(2,599,638)</u>



(M. Aftabuddin Shah)
Managing Director



(Md. Monirul Islam)
Director



(Engr. Md. Abdul Khaleque)
Director

THE YEAR ENDED 31 DECEMBER 2001

PARTICULARS	NOTE	2001 Taka	2000 Taka
Interest, Dividend and Rents (Not applicable to any fund or account)		5,372,542	3,689,202
Interest received and accrued on FDR	13	4,805,998	2,573,242
Interest accrued on NIB		523,972	523,973
Interest on STD Accounts	14	42,572	591,987
Profit/(Loss) Transferred from:		(8,630,227)	(5,742,490)
Fire Revenue Account		(4,559,640)	(3,242,062)
Marine Revenue Account		(1,966,437)	(238,748)
Motor Revenue Account		(2,184,998)	(687,290)
Miscellaneous Revenue Account		80,848	(1,574,390)
Miscellaneous Income		4,214	—
		<u>(3,253,471)</u>	<u>(2,053,288)</u>

FOR THE YEAR ENDED 31 DECEMBER 2001

PARTICULARS	2001 Taka	2000 Taka
Balance brought forward from previous year	(2,599,638)	—
Net loss for the year transferred from Profit & Loss Account	(4,239,912)	(2,599,638)
	<u>(6,839,550)</u>	<u>(2,599,638)</u>



(S.M. Abdul Mannan)
Chairman



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Chartered Accountants

FIRE INSURANCE REVENUE ACCOUNT FOR

	2001 Taka	2000 Taka
Claims Under Policies Less Reinsurance	183,704	—
Paid during the year	101,098	—
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	82,606	—
Less: Outstanding at the end of previous year	—	—
Agency Commission	1,856,143	1,285,472
Commission on reinsurance accepted	—	—
Expenses of management	10,131,046	5,427,549
Reserve for unexpired risks being 40% of the net premium income of the year	2,160,300	2,144,700
Profit/(Loss) transferred to profit and loss account	(4,559,640)	(3,242,062)
	<u>9,771,553</u>	<u>5,615,659</u>



(M. Aftabuddin Shah)
Managing Director



(Md. Monirul Islam)
Director



(Engr. Md. Abdul Khaleque)
Director

THE YEAR ENDED 31 DECEMBER 2001

	2001 Taka	2000 Taka
Balance of account at the beginning of the year	2,144,700	—
Premium less reinsurance	5,400,983	5,361,824
Commission on reinsurance ceded	2,225,870	253,835
	<u>9,771,553</u>	<u>5,615,659</u>



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MARINE INSURANCE REVENUE ACCOUNT

	2001 Taka	2000 Taka
Claims Under Policies Less Reinsurance Paid during the year	— 2,765	3,434 —
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	669 3,434	3,434 3,434
Less: Outstanding at the end of previous year	3,434	—
Agency Commission	646,873	90,567
Commission on reinsurance accepted	—	—
Expenses of management	4,694,231	519,742
Reserve for unexpired risks being 40% of the net premium income of the year	1,449,000	250,000
Profit/(Loss) transferred to profit and loss account	(1,966,437)	(238,748)
	<u>4,823,667</u>	<u>624,995</u>



(M. Aftabuddin Shah)
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Director



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Director

FOR THE YEAR ENDED 31 DECEMBER 2001

	2001 Taka	2000 Taka
Balance of account at the beginning of the year	250,000	—
Premium less reinsurance	3,622,580	624,995
Commission on reinsurance ceded	951,087	—
	<u><u>4,823,667</u></u>	<u><u>624,995</u></u>



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MOTOR INSURANCE REVENUE ACCOUNT

	2001 Taka	2000 Taka
Claims Under Policies Less Reinsurance Paid during the year	415,039 339,212	58,394 30,000
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	104,221 443,433	28,394 58,394
Less: Outstanding at the end of previous year	28,394	—
Agency Commission	652,806	176,545
Commission on reinsurance accepted	—	—
Expenses of management	3,566,941	836,904
Reserve for unexpired risks being 40% of the net premium income of the year	1,383,300	255,500
Profit/(Loss) transferred to profit and loss account	(2,184,998)	(687,290)
	<u>3,833,088</u>	<u>640,053</u>



(M. Aftabuddin Shah)
Managing Director



(Md. Monirul Islam)
Director



(Engr. Md. Abdul Khaleque)
Director

FOR THE YEAR ENDED 31 DECEMBER 2001

	2001 Taka	2000 Taka
Balance of account at the beginning of the year	255,500	—
Premium less reinsurance	3,458,386	638,833
Commission on reinsurance ceded	119,202	1,220
	<u>3,833,088</u>	<u>640,053</u>



(S.M. Abdul Mannan)
Chairman



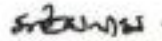
(A. WAHAB & CO.)
Chartered Accountants

MISCELLANEOUS INSURANCE REVENUE ACCOUNT

	2001 Taka	2000 Taka
Claims Under Policies Less Reinsurance Paid during the year	—	—
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	—	—
Less: Outstanding at the end of previous year	—	—
Agency Commission	225,324	547,733
Commission on reinsurance accepted	—	—
Expenses of management	1,229,220	2,300,153
Reserve for unexpired risks being 40% of the net premium income of the year	233,400	848,400
Profit/(Loss) transferred to profit and loss account	80, 848	(1,574,390)
	<u>1,768,792</u>	<u>2,121,896</u>



(M. Aftabuddin Shah)
Managing Director



(Md. Monirul Islam)
Director



(Engr. Md. Abdul Khaleque)
Director

FOR THE YEAR ENDED 31 DECEMBER 2001

	2001	2000
Balance of account at the beginning of the year	848,400	—
Premium less reinsurance	583,646	2,120,996
Commission on reinsurance ceded	336,746	900
	<u>1,768,792</u>	<u>2,121,896</u>



(S.M. Abdul Mannan)
Chairman



(A. WAHAB & CO.)
Chartered Accountants

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2001

	2001
	Taka
A. Cash Flows From Operating Activities	
Net Profit	
Adjustment to reconcile net profit to net cash	(4,239,912)
Provided by Operating Activities:	
Depreciation	237,916
Reserve for unexpired risks	1,727,400
Increase in Stock of Printing	(13,520)
Increase in Stamps in Hand	(10,662)
Increase in Fixed Deposit	(3,475,000)
Increase in Sundry Debtors	(3,418,005)
Increase in Interest Devidend and Rent Outstanding	(636,492)
Decrease in Amount due from other Persons	
Bodies carrying on Insurance business	6,290
Increase in Sundry Creditors	4,320,950
Increase in Estimated Liability in respect of	
Outstanding Claim whether due or intimated	155,668
Increase in Amount due to other person	
Bodies carrying on Insurance business	925,686
Increase in Premium Deposit	9,137,626
Net Cash Flow From Operating Activities	4,717,945
B. Cash Flows From Investing Activities	
Purchase of Fixed Assets	(1,273,264)
Net Cash Flow From Investing Activitie	(1,273,264)
C. Cash Flows From Financing Activities	—
Increase in Cash and Bank Balance (A+B+C)	3,444,681
Cash and Bank Balance at Opening	1,997,466
Cash and Bank Balance at Closing	5,442,147



(A. WAHAB & CO.)
Chartered Accountants

FORM AA
CLASSIFIED SUMMARY OF ASSETS AS AT 31 DECEMBER 2001

CLASS OF ASSETS	2001 Taka	2000 Taka
Investment		
Deposit with Bangladesh Bank (3 years Investment Bond @ 8.50% Interest)	9,000,000	9,000,000
Cash and Bank balance		
FDR	49,475,000	
CD & STD	644,747	
Cash in hand	<u>4,797,400</u>	
	54,917,147	47,997,466
Interest accrued but not due	2,535,352	1,898,860
Sundry debtors, advance, deposits and advance Income Tax	11,972,561	8,554,556
Stock of Printing and Stationery	178,770	165,250
Fixed Assets (at cost less depreciation)	1,465,529	430,181
Stamps in hand	13,277	2,615
	<u>80,082,636</u>	<u>68,048,928</u>



(A. WAHAB & CO.)
Chartered Accountants

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

GENERAL

a) **Significant accounting policies and other relevant information**

i) The Company is a Public Limited Company formed under the Companies Act, 1994 and is engaged in general insurance business as per Insurance Act, 1938. It has adopted relevant International Accounting Standards as were adopted in Bangladesh under the title, Bangladesh Accounting Standards (BAS) particularly with regard to disclosure of accounting policies and relevant information in financial statements as well as accounting of property, plant & equipment and depreciation thereon and the valuation of investments and other relevant matters.

ii) **Basis of Accounting**

The financial statements have been prepared on a going concern basis under generally accepted accounting principles on historical cost convention.

iii) **Basis of Presentation**

The Balance Sheet has been prepared in accordance with the regulations as contained in part-I of the First Schedule and the Revenue Account of each class of general insurance business has been prepared in accordance with the regulations as contained in part -I of the Third Schedule and as per Form 'F' set forth in part -II of Third Schedule of the Insurance Act, 1938 as amended from time to time.

iv) **Premium Income**

The total amount of premium earned on various classes of insurance business underwritten during the year, the gross amount of premium earned against various policies, the amount of re-insurance premium due to Sadharan Bima Corporation, 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.

v) **Interest on Statutory and other Investments**

Interest earned on statutory investment lying with Bangladesh Bank in the form of NIBs as renewed has been accounted for on a sum of Tk. 523,972 at the prescribed rate and interest received from banks on FDR & STD accounts after deduction of I.T. have been duly credited to the Profit and Loss Account.

vi) **Management Expenses**

Management expenses as charged to Revenue Accounts and amounting to Tk. 19,621,439 represent approximately 69.86% of Gross Premium of Tk. 28,084,108. Management expenses have been apportioned @51.63% to Fire, 23.92% to Marine, 18.19% to Motor and 6.26% to Miscellaneous business on the basis of net premium of Tk. 13,065,595 earned during the year 2001.

vii) **Surplus of Revenue Account & Provision for Unexpired Risks**

Before arriving at the surplus of each class of business, necessary provision for unexpired risks have been created at the rate of 40% on all business except on Marine Hull business.

viii) **Depreciation on Fixed Assets**

Depreciation on Fixed Assets has been charged on cost from the date of procurement. Depreciation has been charged on straight line method on the cost of individual assets at the following rates :

Category of Assets	Rate of Depreciation
Furniture & Fixture	10%
Sign Board	10%
Office Equipment	15%
Telephone Set	10%
Computer	20%
Air Conditioner	20%
Office Decoration	20%

ix) **Others**

- i) The margin of security of investments over liabilities of the Company has been maintained as appeared from the Balance Sheet.
- ii) During the year interest on investment in NIB have been accounted for as income on accrual basis.
- iii) Figures have been rounded off to the nearest Taka.
- iv) No provision has been made for Income Tax due to net and accumulated loss of the Company.
- v) Income Tax Assessment of the company has been completed for the assessment year 2001-2002(Accounting year 31-12-2000) and being aggrieved by the order of the DCT, the Company is in the process of filing appeal.

b) **Operation**

During the year under audit, through the operation of 9 Branches (including Head Office) the gross premium income earned by the Company amount to Tk. 28,084,108 including public sector business of Tk. 10,100,248 after ceding for re-insurance premium the net premium for the year amounted to Tk.13,065,595 and after charging direct expenses therefrom the net underwriting profit/(loss) stood at Tk. (8,630,227).

c) **Public Sector Business**

Public Sector Business for four quarters up to June, 2001 has been accounted for on the basis of statement received from SBC.

BALANCE SHEET

1.00 National Investment Bond :Tk. 9,000,000

The amount represents 3 years National Investment Bond @ 8.5% simple interest which is statutory deposit under Insurance Act, 1938.

2.00 Interest, Dividend and Rents Outstanding :Tk. 2,535,352

The balance is made up as follows:

Particulars	2001 Taka	2000 Taka
Interest On NIB	1,047,945	523,973
Interest On FDR	1,487,407	1,374,887
	<u>2,535,352</u>	<u>1,898,860</u>

3.00 Sundry Debtors: Tk. 11,972,561

Particulars	2001	2000
I. T deducted on Bank & FDR Interest	652,166	178,837
Advance against Lift Installation	—	100,000
Advance for Office Electricity Line	—	100,000
Advance for Water Line	—	150,000
Advance for Office Decoration	3,400,000	2,550,000
Advance against Office Rent	917,014	1,146,590
Advance for Car	99,178	169,186
Deposit clearing	2,516,662	2,697,704
Security Deposit for Fuel	20,000	20,000
Security Deposit for Telephone	60,500	34,100
Advance against Agency commission	449,612	332,628
Advance against Lease Account	401,191	401,191
Advance against Re-construction work (office)	—	300,000
Advance against Advertisement	—	170,000
Short deposit Premium	2,056,238	204,320
Advance against Printing	115,000	—
Advance against Furniture & Fixture	10,000	—
Advance against Salary	6,500	—
Advance against Car on Hire Purchase	1,101,200	—
Advance against Mobile	27,300	—
Advance against Signboard	140,000	—
	<u>11,972,561</u>	<u>8,554,556</u>

3.01 Deposit clearing refers to cheques received on or before 31 December 2001 but deposited to bank subsequently.

4.00 Fixed deposit with Banks: Tk. 49,475,000

The balance has been arrived at as under:

Name of the Bank	2001 Taka	2000 Taka
One Bank Ltd	500,000	500,000
Dhaka Bank Ltd	2,000,000	2,000,000
Prime Bank Ltd	2,500,000	2,500,000
National Bank Ltd	2,500,000	2,500,000
Arab Bangladesh Bank Ltd.	2,600,000	2,500,000
Bangladesh Krishi Bank	1,000,000	1,000,000
Bank Asia Ltd	1,000,000	1,000,000
Bangladesh Shilpa Bank	2,000,000	2,000,000
Premier Bank Ltd	1,375,000	1,000,000
IFIC Bank Ltd	2,000,000	2,000,000
EXIM Bank Ltd	5,000,000	5,000,000
Mercantile Bank Ltd	7,200,000	5,500,000
First Security Bank Ltd	2,200,000	2,000,000
Pubali Bank Ltd	500,000	1,000,000
Eastern Bank Ltd	600,000	1,000,000
Southeast Bank Ltd	2,000,000	2,000,000
The City Bank Ltd	2,000,000	2,000,000
United Commercial Bank Ltd.	1,000,000	1,000,000
Standard Bank Ltd	3,000,000	2,000,000
Mutual Trust Bank Ltd	1,500,000	1,500,000
Social Investment Bank Ltd.	500,000	500,000
NCC Bank Ltd	1,500,000	1,500,000
Islami Bank (BD) Ltd	2,000,000	2,000,000
Basic Bank Ltd	2,000,000	2,000,000
Bangladesh Commerce Bank Ltd.	300,000	—
Dutch Bangla Bank Ltd.	250,000	—
Jamuna Bank Ltd.	200,000	—
Shahjalal Bank Ltd.	250,000	—
	49,475,000	46,000,000

Out of the above balance Tk. 3,000,000 and Tk. 2,500,000 have been put under lien with Standard Bank Ltd. and Mercantile Bank Ltd. respectively for SOD loan.

5.00 Cash at Bank : Tk. 644,747

The balance has been arrived at as under:

Name of the Banks	2001 Taka	2000 Taka
Mercantile Bank Ltd. Main Branch	8,280	67,514
Mercantile Bank Ltd. Main Branch	2,239	23,088
Mercantile Bank Ltd. Main Branch	752	500
Mercantile Bank Ltd. Main Branch	84,623	8,282
EXIM Bank Ltd. Main Branch	2,896	146,546
Pubali Bank Ltd. Principal Branch	3,083	8,406
Pubali Bank. Ltd. Motijhel Branch	8,139	68,885
First Security Bank Ltd. Dilkusha Branch	2,313	4,571
IFIC Bank Ltd. Fedaratoin Bhaban Branch	5,000	5,000
NCC Bank Ltd. Bangshal Branch	1,397	26,066
Standard Bank Ltd. Principal Branch	18,613	5,083
Standard Bank Ltd. Topkhana Road	38,846	225,127
Mutual Trust Bank Ltd. Babu Bazar	115,303	180,151
Premier Bank Ltd. Imanganj Branch	88,894	13,202
AB Bank. Ltd. Danmondi Branch	1,242	194,270
AB Bank. Ltd. Principal Branch	2,025	2,025
Social Investment Bank. IDB Bhaban	3,318	12,917
Natioanl Bank Ltd. Kawran Bazar Branch	16,128	72,638
Eastern Bank Ltd. Chalk Mohgaltoly Branch	13,893	4,159
Natioanl Bank Ltd. Elephant Road Branch	4,050	—
Bangladesh Commerce Bank Ltd. Bangshal Branch	985	—
Natioanl Bank Ltd. Pabna Branch	77,330	—
Islami Bank Bangladesh Ltd. Shajadpur Branch	2,136	—
Islami Bank Bangladesh Ltd. Kashinathpur Branch	1,660	—
IFIC Bank Ltd. Bangshal Branch	2,750	—
Natioanl Bank Ltd. Foriegn Exchange Branch	55,918	—
Standard Bank Ltd. Principal Branch	2,452	—
IFIC Bank Ltd. Motijheel Branch	2,367	—
Prime Bank Ltd. Foriegn Exchange Branch	74,481	—
Prime Bank Ltd. Foriegn Exchange Branch	25	—
Pubali Bank Ltd. Noya Paltan Branch	25,683	—
Natioanl Bank Ltd. Motijheel Branch	855	—
Pubali Bank Ltd. Noya Paltan Branch	780	—
Natioanl Bank Ltd. Motijheel Branch	239	—
NCC Bank Ltd. Mirpur Branch	8,243	—
Rupali Bank Ltd. Ramna Corporate Branch	(32,191)	—
	644,747	1,068,430

All the above balance have been confirmed with the respective bank statement and reconciliation statements as applicable.

6.00 Cash in hand: Tk. 4,797,400

The balance has been arrived at as under:

PARTICULARS	2001 Taka	2000 Taka
Head Office	2,381,759	802,337
Babu Bazar Branch	335,164	62,241
Agrabad Branchs	217,650	63,029
Motijheel Branch	443,841	1,429
B. B Avenue Branch	260,417	—
Mirpur Branch	798,369	—
Pabna Branch	118,310	—
Dilkusha Branch	181,397	—
VIP Road Branch	60,493	—
	4,797,400	929,036

7.00 Issued Subscribed and Paid up Capital: Tk. 60,000,000

The balance represents 600,000 ordinary shares of Tk. 100 each fully paid up in cash.

8.00 Estimated liabilities in respect of outstanding claims whether due or intimated: Tk. 187,496

The break-up of the amount is noted below:

Particulars	2001 Taka	2000 Taka
Fire	82,606	—
Marine	669	3,434
Motor	104,221	28,394
	187,496	31,828

9.00 Amount Due to other Persons or Bodies Carrying on Insurance Business: Tk.2,818,153

The break-up of the amount is given below:

The above balance is due to SBC under the following categories and is net of amount due from SBC.

Particulars	2001 Taka	2000 Taka
Fire	2,197,535	894,771
Marine	376,322	637,500
Motor	36,965	359,096
Misc.	207,331	1,100
	2,818,153	1,892,467

10.00 Premium Deposit: Tk. 12,278,629

The amount represents the net balance of premium as received against Cover Notes over the years for which policies have not been issued within 31 December 2001, after adjusting the outstanding premium as at 31-12-2001.