



PARAMOUNT INSURANCE COMPANY LIMITED

প্যারামাউন্ট ইন্স্যুরেন্স কোম্পানী লিমিটেড

Head Office: Summit Center (3rd Floor) 18, Kawran Bazar C/A, Dhaka-1215

Phone: 8118982, 9137554, 9116882 Fax: 880-2-8117849 Email: picl@dhaka.agni.com Website: www.paramountgroupbd.com/insurance.htm

ISSUE OF 900,000 ORDINARY SHARES AT TK. 100.00 EACH PER SHARE TOTALING TK. 90,000,000.00 IS BEING MADE

Subscription For General Public:

Opening date: 29/7/2007

Closing date: 02/8/2007

Subscription For NRB applicants:

Opening date: 29/7/2007

Closing date: 11/8/2007

MANAGER TO THE ISSUE: **AAA CONSULTANTS & FINANCIAL ADVISERS**

Amin Court, 4th Floor, 62-63, Motijheel C/A., Dhaka-1000. Phone: +88029559602, +88029567726, Fax: 880-2-9558330 Web-site: www.aaawebbd.com E-mail: info@aaawebbd.com

BANKERS TO THE ISSUE

The Trust Bank Limited
1. Principal Br. Dhaka-1206
2. Sena Kalyan Bhaban Br. Dhaka
3. Gulshan Corporate Br. Dhaka
4. Rangpur Cantonment Br. Rangpur
5. Comilla Cantonment Br. Comilla
6. Chittagong Cantonment Br. Chittagong
7. Dhanmondi branch, BDR, Dhaka

Standard Bank Limited
1. Principal Br. Dhaka
2. Foreign Exchange Br. Dhaka
3. Tophkhana Road Br. Dhaka
4. Imamgonj Br. Dhaka
5. Gulshan Br. Dhaka
6. Dhanmondi Br. Dhaka
7. Uttara Br. Dhaka
8. Panthapath Br. Dhaka
9. Jubilee Rd. Br. Chittagong
10. Agrabad Br. Chittagong
11. Khatunghata Br. Chittagong
12. Khulna Br. Khulna
13. Sylhet Br. Sylhet
14. Rajshahi Br. Rajshahi

Southeast Bank Limited
1. Principal Br. Dhaka
2. Corporate Br. Dhaka
3. Imamgonj Br. Dhaka
4. Dhanmondi Br. Dhaka
5. Uttara Br. Dhaka
6. New Elephant Rd. Br. Dhaka
7. Gulshan Br. Dhaka
8. Motijheel Br. Dhaka
9. Kawan Bazar Br. Dhaka
10. Banani Branch, Dhaka
11. Bangshal Br. Dhaka
12. New Ekaton Br. Dhaka
13. Agargaon Br. Dhaka
14. Agargaon Br. Dhaka
15. Bander Bazar Br. Sylhet
16. Shahjahan Upashahar Br. Sylhet
17. Helindgonj Br. Sylhet
18. Lalidighar Br. Sylhet
19. Chouhatta Br. Sylhet
20. Moulti Bazar Br. Moulti Bazar
21. Kaula Br. Moulti Bazar
22. Agrabad Br. Chittagong
23. Jubilee Road Br. Chittagong
24. Khatunghata Br. Chittagong
25. Halishahar Br. Chittagong
26. CDA Avenue Br. Panchlala, Chittagong
27. Cox's Bazar Br. Bazar Ghat, Cox Bazar
28. Chaglaia Br. Feni
29. Feni Branch, Feni
30. Khulna Br. Sir Iqbal Road, Khulna

Mutual Trust Bank Limited
1. Principal Br. Motijheel, Dhaka
2. Lalidighar Br. Dhaka
3. Panthapath Br. Dhaka
4. Uttara Br. Dhaka
5. Dhanmondi Br. Dhaka
6. Pragati Sarani Br. Dhaka
7. Babu Bazar Br. Dhaka
8. Agrabad Br. Chittagong
9. CDA Avenue Br. Chittagong

Dutch-Bangla Bank Ltd.
1. Local Office, Dhaka-1000
2. Motijheel Foreign Exchange Br. Dhaka
3. Nababpur Br. Dhaka-1000
4. Banani Br. Dhaka-1213
5. Kawan Bazar Br. Dhaka-1215
6. Shantinagar Br. Dhaka-1217
7. Dhanmondi Br. Dhaka-1205
8. Beburhat Br. Narsingdi
9. Narayanganj Br. Narayanganj
10. B.B. Road branch, Narayanganj
11. Agrabad Br. Chittagong
12. Mohakhali Br. Dhaka-1212
13. Gulshan Br. Dhaka-1212
14. Mirpur Br. Dhaka-1216
15. Uttara Br. Dhaka-1230
16. Patherhat Br. Chittagong
17. Hathazari Br. Chittagong
18. Islampur Br. Dhaka-1100
19. Dania Br. Dhaka
20. Khulna Br. Khulna
21. Sylhet Br. Sylhet
22. Savar Br. Savar, Dhaka
23. Board Bazar Br. Gazipur
24. Netaiganj Br. Narayanganj

Arab Bangladesh Bank Limited
1. Principal Br. Dhaka
2. Merchant Banking Wing, Dhaka
3. Kakrail Branch, Kakrail, Dhaka
4. Imamgonj Br. Dhaka
5. Mohakhali Br. Dhaka
6. Gulshan Br. Gulshan Dhaka
7. Newabpur Br. Dhaka
8. Uttara Branch, Uttara Dhaka
9. Mirpur Branch, Dhaka
10. Khulna Branch, Khulna
11. Dargaga Branch, Sylhet
12. Agrabad Br. Chittagong

Shahjahan Islami Bank Limited
1. Dhaka Main Br. Dhaka-1000
2. Motijheel Br. Dhaka-1000
3. Kawan Bazar Br. Dhaka
4. Dhanmondi Br. Dhaka-1205
5. Gulshan Br. Dhaka
6. Foreign Exchange Br. Dhaka-1000
7. Agrabad Br. Chittagong-4100
8. Khatunghata Br. Chittagong
9. Beani Bazar Br. Sylhet
10. Dargaga Gata Br. Sylhet
11. Joydevpur Chowraha Branch, Gazipur
12. Sylhet Br. Sylhet

Dhaka bank Limited
1. Local Office, Motijheel C.A. Dhaka
2. Bangshal Br. Dhaka
3. Imamgonj Br. Dhaka
4. Islampur Br. Dhaka
5. Banani Br. Dhaka
6. Foreign Exchange Br. Dhaka
7. Dhanmondi Br. Dhaka
8. Kawanbazar Br. Dhaka-1215
9. Uttara Br. Dhaka
10. Amin Bazar Br. Savar Dhaka
11. Narayanganj Br. Narayanganj
12. E.P.Z. Br. Savar, Dhaka
13. Islamic Banking Br. Dhaka-1000
14. Agrabad Br. Chittagong
15. Jubilee Road Br. Chittagong
16. Lalidighar Br. Sylhet-3100
17. Gulshan Br. Dhaka
18. Islamic Banking Br. Chittagong

NAME AND ADDRESS OF THE AUDITOR
A.WAHAB & CO.
Hotel Purbani, Annex-2, 4th Floor, 1 Dilkusha C/A, Dhaka-1000.
Tel: (88-02) 7169268, 7161517, Fax: (88-02) 7169268, 7161517
E-mail: wahab_co@agni.com

BALANCE SHEET

AS AT DECEMBER 31, 2002, 2003, 2004, 2005 & 2006

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
CAPITAL & LIABILITIES					
SHARED CAPITAL					
30,00,000 Ordinary Shares of Tk. 100 each	300,00,000	300,00,000	300,00,000	300,00,000	300,00,000
ISSUED, SUBSCRIBED & PAID-UP CAPITAL	60,00,000	60,00,000	60,00,000	60,00,000	60,00,000
6,00,000 Ordinary Shares of Tk. 100 each	60,00,000	60,00,000	60,00,000	60,00,000	60,00,000
Reserve for Contingency Account	1,982,823	8,050,000	7,000,000	3,500,000	2,000,000
Profit & Loss Appropriation Account	2,043,372	95,540	(8,798,150)	(7,094,210)	(8,050,531)
	17,985,195	8,095,540	203,850	(3,594,210)	(6,050,531)
Balance of Funds & Accounts:					
Fire Insurance revenue Account	4,047,760	3,408,467	5,781,657	3,469,536	3,762,091
Marine Insurance revenue Account	8,315,376	10,230,432	7,427,317	4,238,213	9,488,041
Motor Insurance revenue Account	1,078,378	1,280,368	1,852,852	1,789,292	2,406,302
Misc. Insurance revenue Account	2,851,979	150,047	5,043,281	7,258,892	1,340,787
	16,293,493	15,129,311	20,104,907	16,755,933	16,997,221
Premium Deposits	11,087,030	30,518,368	34,347,123	23,600,881	11,548,188
LIABILITIES & PROVISIONS:					
Estimated Liabilities in respect of Outstanding Claims whether due or intimated	28,900,655	16,169,279	12,831,358	17,181,465	7,552,670
Amount due to Other Persons or Bodies Carrying on Insurance Business	31,404,120	27,196,667	24,250,674	24,042,146	21,740,743
Provision for Income Tax	6,064,470	5,672,690	1,500,000	1,000,000	-
Provision for Deferred Tax	5,158,030	5,328,708	2,285,904	8,988,046	13,579,040
TOTAL	180,013,988	168,127,663	182,823,788	148,103,771	125,869,229
PROPERTY & ASSETS:					
INVESTMENT (AT COST)	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
DEFERRED & PRELIMINARY EXPENSES	563,950	659,894	417,690	221,636	295,382
INTEREST DIVIDENDS & RENTS ACCRUED BUT NOT DUE	4,528,495	5,370,638	4,673,765	4,087,209	5,586,545
AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	48,404,602	41,200,389	38,248,616	27,369,014	18,119,504
SUNDRY DEBTORS (including advances, deposits & pre-payments)	24,721,690	26,354,290	29,733,602	22,922,802	16,588,714
INVESTMENT IN SHARES	619,098	619,098	1,000,000	1,000,000	1,000,000
CASH & BANK BALANCES:					
Fixed Deposit with Banks	65,200,000	56,203,579	54,203,579	56,200,000	48,700,000
Balance with Banks	11,089,014	8,035,321	4,831,096	6,271,370	4,342,324
Amount in hand	1,035,055	277,240	622,170	1,258,476	891,234
	77,324,069	64,516,140	59,636,845	63,729,846	53,933,558
OTHER ACCOUNTS:					
Fixed Assets	14,480,301	16,902,135	19,170,908	19,556,858	20,884,556
Insurance Stamp in Hand	200,081	352,823	460,710	955,198	186,212
Stock of Printing & Stationery	218,642	256,458	272,860	283,274	93,895
	14,898,124	17,511,414	19,913,778	20,835,330	21,164,663
TOTAL	180,013,988	168,127,663	182,823,788	148,103,771	125,869,229

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2002, 2003, 2004, 2005 & 2006

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
Expenses of Management (Not applicable to any particular fund / account)					
Advertisement & Publicity	311,020	214,939	524,170	744,322	691,100
Legal & Professional charge	84,400	80,000	80,000	74,900	80,000
Audit Fees	73,844	73,844	73,844	73,844	73,844
Amortization of Preliminary Expenses	2,641,486	3,069,304	3,073,908	3,445,885	3,119,136
Depreciation	207,228	257,136	249,990	298,440	194,116
Subscription & Donation	1,200,000	1,200,000	1,200,000	720,000	720,000
Director's Remuneration	297,241	305,099	328,713	137,744	96,858
Profit Transferred to Profit & Loss Appropriation Account	13,312,333	12,064,480	4,268,560	3,485,821	5,984,093
	18,322,549	17,389,504	9,829,187	8,604,958	11,079,148

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
INTEREST, DIVIDENDS & RENTS (Not applicable to any Fund or Account)					
Interest received & accrued	6,630,103	5,191,280	5,781,004	5,540,074	4,940,376

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
PROFIT/(LOSS) TRANSFERRED FROM					
Fire Revenue Account	(2,902,053)	(9,029,237)	(7,032,307)	(4,667,265)	(784,872)
Marine Revenue Account	11,666,549	13,018,285	3,890,776	5,301,002	9,120,154
Motor Revenue Account	1,240,895	1,238,882	1,571,134	2,278,033	(1,150,820)
Misc. Revenue Account	1,685,775	5,217,890	6,568,427	879,735	(1,021,469)
	11,690,166	10,444,820	4,798,030	3,589,585	8,163,193

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
OTHER INCOME					
Profit on sale of Shares	(7,720)	(36,838)	(689,647)	(127,701)	(24,420)
Profit/Loss from sale of car					
Misc. Income					
	18,222,549	17,389,504	9,829,187	8,604,958	11,079,148

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
PROFIT AND LOSS APPROPRIATION ACCOUNT					
Balance Brought Forward from previous year	6,786,150	7,064,710	8,050,531	13,034,624	
Reserve for exceptional loss	7,952,823	1,000,000	3,500,000	1,500,000	1,000,000
Provision for Income Tax	2,411,780	1,238,882	500,000	1,000,000	-
Provision for Deferred Tax	1,000,000	95,540	-	-	-
Balance Transferred to Balance Sheet	2,043,372	95,540	-	-	-
TOTAL	13,407,975	12,064,480	11,054,710	10,534,624	14,034,624

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
Balance Brought Forward from previous year	95,642				
Profit for the year Transferred from Profit & Loss Account	13,312,333	12,064,480	4,268,560	3,485,821	5,984,093
Balance Transferred to Balance Sheet	13,407,975	12,064,480	11,054,710	10,534,624	14,034,624

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
Balance Brought Forward from previous year	95,642				
Profit for the year Transferred from Profit & Loss Account	13,312,333	12,064,480	4,268,560	3,485,821	5,984,093
Balance Transferred to Balance Sheet	13,407,975	12,064,480	11,054,710	10,534,624	14,034,624

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
Balance Brought Forward from previous year	95,642				
Profit for the year Transferred from Profit & Loss Account	13,312,333	12,064,480	4,268,560	3,485,821	5,984,093
Balance Transferred to Balance Sheet	13,407,975	12,064,480	11,054,710	10,534,624	14,034,624

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
Balance Brought Forward from previous year	95,642				
Profit for the year Transferred from Profit & Loss Account	13,312,333	12,064,480	4,268,560	3,485,821	5,984,093
Balance Transferred to Balance Sheet	13,407,975	12,064,480	11,054,710	10,534,624	14,034,624

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
Balance Brought Forward from previous year	95,642				
Profit for the year Transferred from Profit & Loss Account	13,312,333	12,064,480	4,268,560	3,485,821	5,984,093
Balance Transferred to Balance Sheet	13,407,975	12,064,480	11,054,710	10,534,624	14,034,624

Particulars	Dec 31, 2002 Amount (Tk.)	Dec 31, 2003 Amount (Tk.)	Dec 31, 2004 Amount (Tk.)	Dec 31, 2005 Amount (Tk.)	Dec 31, 2006 Amount (Tk.)
Balance Brought Forward from previous year	95,642				
Profit for the year Transferred from Profit & Loss Account	13,312,333	12,064,480	4,268,560	3,485,821	5,984,093
Balance Transferred to Balance Sheet	13,407,975	12,064,480	11,054,710	10,534,624	14,034,624

1.	Current Ratio	=	$\frac{\text{Current Assets}}{\text{Current Liability}}$	=	$\frac{54,720,639}{17,312,333}$	=	1.7:1
2.	Quick Ratio	=	$\frac{\text{Current Assets}-\text{Inventory}}{\text{Current Liability}}$	=	$\frac{34,423,766}{17,312,333}$	=	1.7:1
3.	Time Interest Earned Ratio	=	$\frac{\text{Income from Operation}+\text{Finance Cost}}{\text{Interest Expense}}$	=	$\frac{13,312,333+1,000,000}{1,000,000}$	=	14.31