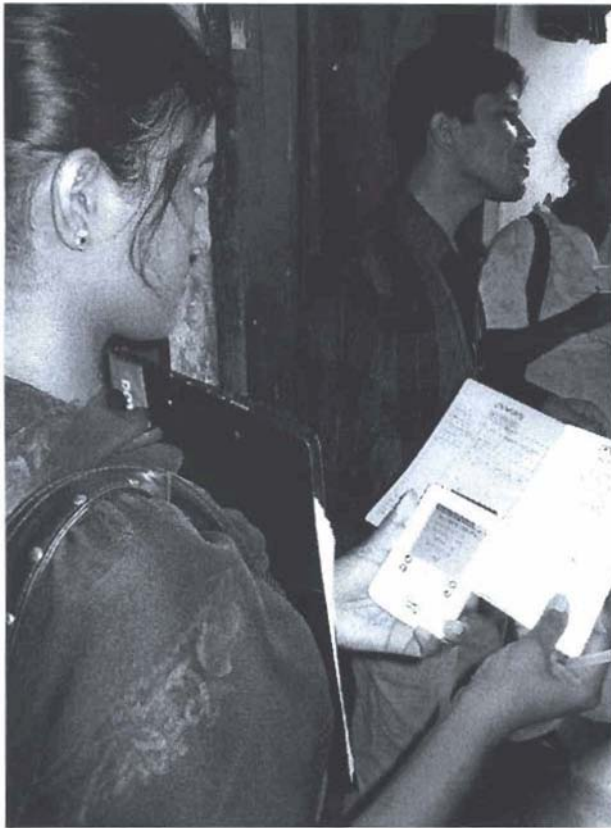


# BINIMOY

*now fourteen years old: the first Binimoy shares were bought on 1<sup>st</sup> January 1992*



c/o Stuart Rutherford  
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4<sup>th</sup> January 2006

*A Branch Manager using her Palm Pilot while checking passbooks in the field: the General Manager is in the background. SafeSave Muslim Camp branch, Marck 2005.*

Dear Binimoy Investor,

## Binimoy Annual Report for 2005

On behalf of Binimoy I am pleased to enclose our Report for the year 2005.

As usual the Report is in three parts.

Part One is a statement of your personal share holding as at December 31st 2005.

Part Two is a Financial Report on Binimoy at the same date.

Part Three is a brief Report on Binimoy's main activities during 2005,

With best wishes and thanks for your continued support,

Yours faithfully,

Stuart Rutherford  
for Binimoy

**BINIMOY REPORT 2005: PART ONE: CONFIRMATION OF SHARE HOLDINGS**

NAME	INVESTOR NUMBER	NUMBER OF SHARES	VALUE	DATE BOUGHT	SERIAL NUMBERS
FERNAND VINCENT	08	10	£100	95-06-06	345-354
TOTAL		751	£7,575		

**BINIMOY REPORT 2005: PART TWO: FINANCIAL REPORT AS AT 31 DECEMBER 2005**

There remain nine shareholders, unchanged from 2004.

Depositors are reminded of the important announcement made in last year's report:

Because of new regulations for controlling money-laundering, it became impractical during 2004 to continue with a Binimoy account in a UK Bank with account signatories that included Bangladeshi nationals. Sadly, too, one of the original Binimoy signatories, Md Mukhlesur Rahman, has died, and another has moved abroad. For these reasons on 23<sup>rd</sup> August 2004 the Binimoy account at the Bank of Scotland (Jersey branch, account 01904805) was closed. Any investor requiring further details, including copies of bank statements, may have them from Stuart Rutherford at [stuart@safesave.org](mailto:stuart@safesave.org). Any investor who wishes to withdraw investments on account of this development may of course do so by application to Stuart Rutherford at [stuart@safesave.org](mailto:stuart@safesave.org).

At year end 2005, the Binimoy account held £10,614.37, composed as follows:

Deposits from shareholders:	7,575.00
Interest earned from borrowers <sup>1</sup> :	290.00
Interest earned at bank:	2,046.37
Dividend earned at SafeSave:	97.00
Interest earned at SafeSave:	606.00

As at December 31st 2005, the fund was fully invested in SafeSave Dhaka and Shohoz Shonchoy Gazipur, as follows:

Shares in Shohoz Shonchoy Gazipur:	448,800 taka (£4,274.29 at time of purchase)
Deposits in SafeSave Dhaka:	539,996,000 taka (£5,151.45 at time of purchase)
Shares in SafeSave Dhaka:	114,600 taka (£1,188.63 at time of purchase)

These shares and deposits are held at SafeSave and Shohoz Shonchoy in the name of Stuart Rutherford, who also holds additional shares in SafeSave Dhaka. Earnings (in the form of dividends on shares and interest, at 8% annually, on deposits) will accrue to the Binimoy account.

<sup>1</sup> FROM FEDERAL SAVINGS, ASHROI AND SAFESAVE

Binimoy's assets are currently held in two sister organisations, Shohoz Shonchoy and SafeSave. The website used by both organisations, [www.safesave.org](http://www.safesave.org), has been redesigned during 2005, and is frequently updated. Rather than reproduce that information here, we recommend that readers with access to the Internet log onto the site. Any reader without access to the Internet may write to me for printed information.

### **1 Shohoz Shonchoy (formerly SafeSave's Hrishipara Project)**

In last year's report we informed you Shohoz Shonchoy, formerly SafeSave's Hrishipara Project in Gazipur in central Bangladesh, attained independent status as a co-operative with a new board. Currently, Binimoy has shares in Shohoz Shonchoy which account for about 40% of Binimoy's assets. Shohoz Shonchoy has been running well and its progress can be tracked on its page in the main SafeSave website, [www.safesave.org](http://www.safesave.org)

### **2 SafeSave Dhaka**

SafeSave itself, in Dhaka, has had its most profitable year, as can be seen from the annual report and other documentation which can be found on the website, [www.safesave.org](http://www.safesave.org). At the same time, it has expanded, requiring fresh capital, so Binimoy has remained invested in SafeSave and it is likely to remain so for the foreseeable future. At present about 60% of Binimoy's assets are held at SafeSave.



*The staff of the SafeSave Kurmitola branch discussing collection techniques during a training session.*