



# প্রবর্তী ইন্স্যুরেন্স কোম্পানী লিমিটেড

## PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

UNAUDITED

STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED  
March 31, 2020

ITEM	31st March, 2020 Taka	31st Dec., 2019 Taka
<b>PROPERTY &amp; ASSETS</b>		
INVESTMENT (BGTB & Shares)	4,82,97,799	3,78,18,550
CURRENT ASSETS (Excluding Cash & Bank Balance)	34,01,10,158	33,06,19,597
CASH & BANK BALANCES (Including FDR)	59,51,04,387	55,03,26,939
FIXED ASSETS (Including Stock of Printing & Stationery)	14,85,33,207	14,85,67,581
<b>Total</b>	<b>1,13,20,45,551</b>	<b>1,06,73,32,667</b>
<b>CAPITAL &amp; LIABILITIES</b>		
SHARE CAPITAL	29,70,25,040	29,70,25,040
RESERVE & CONTINGENCY ACCOUNTS	28,52,75,425	26,55,14,765
CURRENT LIABILITIES	54,97,45,086	50,47,92,862
<b>Total</b>	<b>1,13,20,45,551</b>	<b>1,06,73,32,667</b>
<b>Net Assets Value per Share</b>	<b>19.60</b>	<b>18.94</b>

UNAUDITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED  
March 31, 2020

ITEM	31st March, 2020 Taka	31st March, 2019 Taka
Gross Premium Income	25,55,81,358	14,43,06,438
Less: Re-Insurance Ceded	3,42,71,800	2,98,51,973
<b>Net Premium Income</b>	<b>22,13,09,558</b>	<b>11,44,54,465</b>
Add: Re-Insurance & Profit Commission	72,44,313	64,70,699
<b>Net Income</b>	<b>22,85,53,871</b>	<b>12,09,25,164</b>
Less: Agent Commission, Management Expenses & Claims	18,08,36,976	9,44,78,001
Less: Unexpired Risk Adjustment	2,46,58,801	78,69,475
<b>Underwriting Profit</b>	<b>2,30,58,094</b>	<b>1,85,77,688</b>
Add: Income from Investment & Others	80,36,260	89,94,963
Less: General & Financial Expenses	42,04,462	27,21,351
<b>Profit Before Tax</b>	<b>2,68,89,892</b>	<b>2,48,51,300</b>
Less: Provision for Tax	68,01,738	68,34,123
<b>Profit After Tax</b>	<b>2,00,88,155</b>	<b>1,80,17,177</b>

<b>Earning Per Share (EPS)</b>	<b>0.68</b>	<b>0.61</b>
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Dated: Dhaka

The July 14, 2020

Chief Finance Officer

Chief Executive Officer

Director

Chairman

**Head Office : Khan Mansion, (11th Floor), 107, Motijheel C/A, Dhaka-1000, Bangladesh**

Tel : 9559561, Hotline (24 Hours) : 01552-471311, Fax : 88-02-9564455, e-mail : contacts@provatiinsurance.com, provati-insurance@gmail.com, Web : www.provati-insurance.com





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## PROVATI INSURANCE COMPANY LIMITED

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### UNAUDITED STATEMENT OF CASH FLOWS

For the period ended 31st March, 2020

PARTICULARS	31st March, 2020	31st March, 2019
Cash Flows from Operating Activities:		
Cash Receipts from Insurers and Others	26,70,99,478	12,62,77,090
Cash Paid for Claims and Management Expenses	(20,44,15,042)	(13,42,43,586)
<b>Cash Generated from Operations</b>	<b>6,26,84,437</b>	<b>(79,66,496)</b>
Income Tax Paid & Deducted at Source	(58,80,307)	(58,76,994)
	(58,80,307)	(58,76,994)
<b>Net Cash Generated from Operating Activities</b>	<b>5,68,04,130</b>	<b>(1,38,43,490)</b>
Cash Flows from Investing Activities :		
Investment in Bonds / Shares	(1,04,79,249)	15,51,631
Acquisition of Property	(15,15,212)	(45,35,094)
Software Installation	(32,908)	(3,03,614)
<b>Net Cash used in Investment Activities</b>	<b>(1,20,27,369)</b>	<b>(32,87,077)</b>
Cash Flows from Financing Activities		
Share money Deposits	-	-
Dividend Paid	-	-
Re-payment of Short Term Loan	687	-
<b>Net Cash Generated/ (Used) in Financing Activities</b>	<b>687</b>	<b>-</b>
<b>Net Increase in Cash and Bank Balances</b>	<b>4,47,77,448</b>	<b>(1,71,30,567)</b>
Cash and Bank Balances at the Beginning of the Period	55,03,26,939	42,87,08,260
<b>Cash and Bank Balances at the End of the Period</b>	<b>59,51,04,387</b>	<b>41,15,77,693</b>
<b>Net Operating Cash Flows per Shares</b>	<b>1.91</b>	<b>(0.47)</b>

### Unaudited Statement of Changes in Equity for the period ended 31st March, 2020

Particulars	Share Capital	Reserve for Exceptional Losses	Investment fluctuation reserve	Retained Earnings	Shareholders Equity
<b>2019;</b>					
At the beginning of the year	29,70,25,040	19,04,85,946	33,91,588	3,15,75,195	52,24,77,769
Net Profit after tax	-	-	-	1,80,17,177	1,80,17,177
Unrealized loss on shares	-	-	11,01,716	(19,93,304)	(8,91,588)
Reserve for exceptional losses	-	62,94,996	-	(62,94,996)	-
<b>March 31, 2019</b>	<b>29,70,25,040</b>	<b>19,67,80,942</b>	<b>44,93,304</b>	<b>4,13,04,073</b>	<b>53,96,03,358</b>
<b>2020;</b>					
At the beginning of the year	29,70,25,040	22,24,16,952	28,27,495	4,02,70,318	56,25,39,805
Net Profit after tax	-	-	-	2,00,88,155	2,00,88,155
Unrealized loss on shares	-	-	13,38,907	(16,66,402)	(3,27,495)
Reserve for exceptional losses	-	88,52,382	-	(88,52,382)	-
<b>March 31, 2020</b>	<b>29,70,25,040</b>	<b>23,12,69,334</b>	<b>41,66,402</b>	<b>4,98,39,689</b>	<b>58,23,00,465</b>

Dated: Dhaka  
The July 14 2020

Chief Finance Officer

Chief Executive Officer

Director

Chairman

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## PROVATI INSURANCE COMPANY LIMITED

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For the 1st Quarter ended on 31st March, 2020

01. **Basis Of Preparation:** Quarterly condensed Financial statements have been prepared based on International Accounting Standard (IAS-34) "Interim Financial Reporting" and in accordance with other International Accounting Standard (IAS). The companies Act. 1994, the Insurance Act. 2010. Securities and Exchange Rules 1987 and other applicable laws and Regulations.

02. **Accounting Policies and method of computation:** Accounting Policies and method of computation followed in preparing this Quarterly Financial Statements are consistent with those used in the Annual Financial Statements prepared and published for the year Dec 31, 2019.

03. **Net Assets value per Share:** Shareholder's Equity/No. of Share Tk 582300465.00/29,702,504=Tk 19.60

04. **Earning per Share:** Net Profit after Tax/No. of share Tk 20088155.00/29,702,504=Tk 0.68.

05. **Net Operating cash Flows per Share:** Net operating cash flows/No. of Share Tk 56804130.00/29,702,504=Tk 1.91

06. **Reserve for Exceptional Losses:** Net Premium Tk 221309558.00@4.00%=Tk 8852382.00

07. **Paid-Up Capital:** Paid-Up Capital consists of 29,702,504 ordinary Shares of Tk 297,025,040.00 are as follows;

Year	Particulars	Value per Share	Paid-Up Capital		Cumulative Paid-Up Capital
			No. of Share	Taka	
1996	As Per MOA & AOA	100.00	6,00,000	6,00,00,000.00	6,00,00,000.00
2009	IPO	10.00	90,00,000	9,00,00,000.00	15,00,00,000.00
2010	Bonus	10.00	18,00,000	1,80,00,000.00	16,80,00,000.00
2011	Bonus	10.00	20,16,000	2,01,60,000.00	18,81,60,000.00
2012	Bonus	10.00	22,57,920	2,25,79,200.00	21,07,39,200.00
2013	Bonus	10.00	25,28,870	2,52,88,700.00	23,60,27,900.00
2014	Bonus	10.00	28,32,334	2,83,23,340.00	26,43,51,240.00
2015	Bonus	10.00	15,86,107	1,58,61,070.00	28,02,12,310.00
2016	Bonus	10.00	16,81,273	1,68,12,730.00	29,70,25,040.00

The details of the published Un-audited Financial Statements is available in website of the Company. Our website is [www.Provati-insurance.com](http://www.Provati-insurance.com)

Dated: Dhaka  
The July 14, 2020

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