



প্রবতি ইন্স্যুরেন্স কোম্পানী লিমিটেড

PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

UNAUDITED

STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED
March 31, 2021

ITEM	31st March, 2021 Taka	31st Dec., 2020 Taka
PROPERTY & ASSETS		
INVESTMENT (BGTB & Shares)	84,137,554	79,795,723
CURRENT ASSETS (Excluding Cash & Bank Balance)	96,519,624	115,294,543
CASH & BANK BALANCES (Including FDR)	755,910,306	688,615,809
FIXED ASSETS (Including Stock of Printing & Stationery)	273,628,931	257,201,305
Total	1,210,196,415	1,140,907,379
CAPITAL & LIABILITIES		
SHARE CAPITAL	297,025,040	297,025,040
RESERVE & CONTINGENCY ACCOUNTS	366,464,643	329,981,579
CURRENT LIABILITIES	546,706,733	513,900,760
Total	1,210,196,415	1,140,907,379
Net Assets Value per Share	22.34	21.11

UNAUDITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED
March 31, 2021

ITEM	31st March, 2021 Taka	31st March, 2020 Taka
Gross Premium Income	280,348,581	255,581,358
Less: Re-Insurance Ceded	57,015,271	34,271,800
Net Premium Income	223,333,310	221,309,558
Add: Re-Insurance & Profit Commission	12,183,012	7,244,313
Net Income	235,516,322	228,553,871
Less: Agent Commission, Management Expenses & Claims	195,172,716	180,836,976
Less: Unexpired Risk Adjustment	13,771,637	24,658,801
Underwriting Profit	26,571,968	23,058,094
Add: Income from Investment & Others	24,241,360	8,036,260
Less: General & Financial Expenses	5,298,879	4,204,462
Profit Before Tax	45,514,449	26,889,892
Less: Provision for Tax	8,120,303	6,801,738
Profit After Tax	37,394,146	20,088,155

Earning Per Share (EPS)	1.26	0.68
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Dated: Dhaka

The April 28, 2021

CFO

Company Secretary

Chief Executive Officer(CC)

Director

Chairman

Head Office : Khan Mansion, (11th Floor), 107, Motijheel Commercial Area, Dhaka-1000, Bangladesh. PABX : 9559561, Hotline : 01552-471311 (24 Hours),
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UNAUDITED STATEMENT OF CASH FLOWS

For the period ended 31st March, 2021

PARTICULARS	31st March, 2021	31st March, 2020
Cash Flows from Operating Activities:		
Cash Receipts from Insurers and Others	337,860,959	267,099,478
Cash Paid for Claims and Management Expenses	(259,555,189)	(204,415,042)
Cash Generated from Operations	78,305,770	62,684,437
Income Tax Paid & Deducted at Source	(2,852,987)	(5,880,307)
	(2,852,987)	(5,880,307)
Net Cash Generated from Operating Activities	75,452,783	56,804,130
Cash Flows from Investing Activities :		
Investment in Bonds / Shares	(3,912,211)	(10,479,249)
Acquisition of Property	(18,787,829)	(1,515,212)
Software Installation	(2,280,700)	(32,908)
Net Cash used in Investment Activities	(24,980,740)	(12,027,369)
Cash Flows from Financing Activities		
Share money Deposits	-	-
Dividend Paid	-	-
Short Term Loan	15,053,945	687
Net Cash Generated/ (Used) in Financing Activities	15,053,945	687
Net Increase in Cash and Bank Balances	65,525,987	44,777,448
Cash and Bank Balances at the Beginning of the Period	672,351,154	550,326,939
Cash and Bank Balances at the End of the Period	737,877,141	595,104,387
Net Operating Cash Flows per Shares	2.54	1.91

Unaudited Statement of Changes in Equity for the period ended 31st March, 2021

Particulars	Share Capital	Reserve for Exceptional Losses	Investment fluctuation reserve	Retained Earnings	Shareholders Equity
2020;					
At the beginning of the year	297,025,040	222,416,952	2,827,495	40,270,318	562,539,805
Net Profit after tax	-	-	-	20,088,155	20,088,155
Unrealized loss on shares	-	-	1,338,907	(1,666,402)	(327,495)
Reserve for exceptional losses	-	8,852,382	-	(8,852,382)	-
March 31, 2020	297,025,040	231,269,334	4,166,402	49,839,689	582,300,465
2021;					
At the beginning of the year	297,025,040	263,865,316	2,500,000	63,616,264	627,006,620
Net Profit after tax	-	-	-	37,394,146	37,394,146
Unrealized loss on shares	-	-	-	(911,084)	(911,084)
Reserve for exceptional losses	-	12,283,332	-	(12,283,332)	-
March 31, 2021	297,025,040	276,148,648	2,500,000	87,815,995	663,489,683

Dated: Dhaka
The April 28, 2021

CFO

Company Secretary

Chief Executive Officer (CC)

Director

Chairman

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PROVATI INSURANCE COMPANY LIMITED

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For the 1st Quarter ended on 31st March, 2021

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, 2020.

03. Net Assets value per Share: Shareholder's Equity/No. of Share Tk. 663489682.00/29,702,504= Tk 22.34

04. Earning per Share: Net Profit after Tax/No. of share Tk .37394146.00/29,702,504= Tk 1.26.

05. Net Operating cash Flows per Share: Net operating cash flows/No. of Share Tk 75452782.00/29,702,504= Tk 2.54

06. Reserve for Exceptional Losses: Net Premium Tk .223333310.00@5.50%= Tk . 12283332.00

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	600,000	60,000,000.00	60,000,000.00
2009	IPO	10.00	9,000,000	90,000,000.00	150,000,000.00
2010	Bonus	10.00	1,800,000	18,000,000.00	168,000,000.00
2011	Bonus	10.00	2,016,000	20,160,000.00	188,160,000.00
2012	Bonus	10.00	2,257,920	22,579,200.00	210,739,200.00
2013	Bonus	10.00	2,528,870	25,288,700.00	236,027,900.00
2014	Bonus	10.00	2,832,334	28,323,340.00	264,351,240.00
2015	Bonus	10.00	1,586,107	15,861,070.00	280,212,310.00
2016	Bonus	10.00	1,681,273	16,812,730.00	297,025,040.00

The details of the published Un-audited Financial Statements is available in website of the Company. Our website is www.Provati-insurance.com

Dated: Dhaka
The April 28, 2021

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