



# প্রবী ষ্টিউরেন্স কোম্পানী লিমিটেড

## PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

### PROVATI INSURANCE COMPANY LIMITED STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30 SEPTEMBER, 2022

	<u>September 30, 2022</u>	<u>December 31, 2021</u>
<b>A) Fixed Assets:</b>		
Land & Building	178,886,585	179,463,626
Administrative Fixed Assets	123,664,148	93,830,813
	<b>302,550,733</b>	<b>273,294,439</b>
<b>B) Current Assets:</b>		
Stock of Printing Material	1,278,491	773,069
Accrued Interest	13,646,250	17,205,132
Sundry Debtors	62,144,414	47,692,887
Advance Payment of Taxes	31,170,119	4,804,014
Amount due to other persons or bodies carrying on insurance Business	62,126,550	25,765,303
Insurance Stamp	1,309,210	1,169,130
Investment (Shares & Securities )	235,899,646	254,912,557
Cash & Bank Balance (Including FDR)	766,977,286	767,536,588
<b>Total Current Assets</b>	<b>1,174,551,967</b>	<b>1,119,858,679</b>
<b>C) Current Liabilities:</b>		
Creditors & Accruals	71,138,886	53,402,153
Outstanding Claims	133,342,559	111,006,758
Un-Claimed or Undistributed Dividend Account	2,115,876	1,509,957
Bank Overdraft	76,340,770	56,396,719
Balance Of Fund & Account	337,852,101	325,769,563
Deferred tax liabilities	1,649,880	1,411,880
Amount due to other persons or bodies carrying on insurance Business	3,635,642	3,635,642
Deposit Premium	65,447,685	63,687,419
<b>Total Current Liabilities</b>	<b>691,523,399</b>	<b>616,820,091</b>
<b>D) Net Working Capital (B-C)</b>	<b>483,028,568</b>	<b>503,038,588</b>
<b>Net Assets (A+D)</b>	<b>785,579,300</b>	<b>776,333,027</b>
<b>Shareholders Equity:</b>		
Share Capital	403,122,370	347,519,290
Reserves & Contingency Account	369,087,706	351,600,006
Retained Earnings	13,369,224	77,213,731
<b>Total Share holders Equity</b>	<b>785,579,300</b>	<b>776,333,027</b>
<b>Net Assets Value per Share</b>	<b>19.49</b>	<b>22.34</b>

Dated: Dhaka

The October 17, 2022

Chief Finance Officer

Company Secretary

Chief Executive Officer

Director

Chairman

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## PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

**PROVATI INSURANCE COMPANY LIMITED**

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER, 2022

	July-Sept 2022 TAKA	July-Sept 2021 TAKA	Sept-2022 TAKA	Sept-2021 TAKA
Gross Premium Income	223,901,985	236,394,719	860,195,918	720,323,289
Less: Reinsurance Premium	61,829,548	41,724,384	219,645,170	173,950,922
<b>Net Premium Income</b>	<b>162,072,437</b>	<b>194,670,335</b>	<b>640,550,748</b>	<b>546,372,367</b>
Add: Re-Insurance & Profit Commission	12,353,807	8,854,119	55,912,049	42,398,922
Less: Allocable management Expenses (Including Claim & Agent Commission)	149,643,390	160,012,305	603,939,122	527,962,225
Less: Unexpired Risk Reserve	(16,598,963)	2,823,428	12,082,537	(7,208,209)
<b>Underwriting Profit</b>	<b>41,381,818</b>	<b>40,688,721</b>	<b>80,441,139</b>	<b>68,017,273</b>
Add: Investment and other Income	(45,573,088)	17,173,492	11,020,056	73,689,448
Less: Un-Allocable management Expenses	3,596,445	6,144,431	21,527,530	16,908,036
<b>Profit before Tax</b>	<b>(7,787,716)</b>	<b>51,717,782</b>	<b>69,933,665</b>	<b>124,798,685</b>
Provision for Tax	5,570,433	12,671,473	16,329,813	22,651,821
<b>Net profit after tax</b>	<b>(13,358,149)</b>	<b>39,046,309</b>	<b>53,603,852</b>	<b>102,146,864</b>
<b>Earning per Share Re-stated (EPS)</b>	<b>(0.33)</b>	<b>0.97</b>	<b>1.33</b>	<b>2.53</b>

Dated: Dhaka  
The October 17, 2022

 Chief Finance Officer
  Company Secretary
  Chief Executive Officer
  Director
  Chairman





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## PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

**PROVATI INSURANCE COMPANY LIMITED**  
Unaudited Statement of Changes in Equity  
For the period ended 30th September, 2022

Particulars	Share Capital	Reserve for Exceptional Losses	Investment Fluctuation Reserve	Retained Earnings	Total Equity
	Taka	Taka	Taka	Taka	Taka
<b>2021</b>					
At the beginning of the year	297,025,040	263,865,316	2,500,000	63,616,264	627,006,620
Dividend paid (Cash)					-
Dividend paid (Stock)	50,494,250			(50,494,250)	-
Net Profit after tax				102,146,865	102,146,865
Unrealized loss on shares					-
Reserve for exceptional losses		30,050,480		(30,050,480)	-
Balance at 30 September, 2021	<b>347,519,290</b>	<b>293,915,796</b>	<b>2,500,000</b>	<b>85,218,399</b>	<b>729,153,485</b>
<b>2022</b>					
At the beginning of the year	347,519,290	316,634,017	12,105,649	100,074,070	776,333,027
Dividend paid (Cash)					-
Dividend paid (Stock)	55,603,080			(90,355,009)	(34,751,929)
Net Profit after tax	-	-		53,603,852	53,603,852
Unrealized loss on shares			14,726,009	(24,331,658)	(9,605,649)
Reserve for exceptional losses	-	25,622,030		(25,622,030)	-
Balance at 30 September, 2022	<b>403,122,370</b>	<b>342,256,047</b>	<b>26,831,658</b>	<b>13,369,225</b>	<b>785,579,300</b>

Dated: Dhaka

The October 17, 2022

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## PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

PROVATI INSURANCE COMPANY LIMITED  
STATEMENT OF CASH FLOWS (UN-AUDITED)  
For the period ended 30th September, 2022

PARTICULARS	30th Sept, 2022	30th Sept, 2021
<b>(A) Cash Flows from Operating Activities:</b>		
Collection from Premium & other Income	874,073,208	816,791,947
Less: Management Expenses, Re-Insurance, Claims and Other Expenses	(809,835,845)	(649,305,924)
Cash Generated from Operations	64,237,363	167,486,023
Income Tax Paid & Deducted at Source	(26,366,105)	(5,002,418)
	(26,366,105)	(5,002,418)
<b>Net Cash Generated from Operating Activities:</b>	<b>37,871,259</b>	<b>162,483,605</b>
<b>(B) Cash Flows from Investing Activities :</b>		
Investment in Bonds / Shares	19,012,911	(47,744,400)
Acquisition of Property	(41,977,811)	(31,780,350)
Software Installation	(657,781)	(1,869,031)
<b>Net Cash used in Investment Activities:</b>	<b>(23,622,681)</b>	<b>(81,393,781)</b>
<b>(C) Cash Flows from Financing Activities:</b>		
Share money Deposits	-	-
Dividend Paid	(34,751,929)	(50,494,250)
Short Term Loan	19,944,051	60,405,167
Net Cash Generated/ (Used) in Financing Activities	(14,807,878)	9,910,917
<b>Net cash inflow/outflow for the quarter (A+B+C)</b>	<b>(559,300)</b>	<b>91,000,741</b>
Cash and Bank Balances at the Beginning of the Period	767,536,587	672,351,154
Cash and Bank Balances at the End of the Period	766,977,286	763,351,895
<b>Net Operating Cash Flows per Share</b>	<b>0.94</b>	<b>4.68</b>

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The October 17, 2022

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