প্রভাতী ইন্স্যুরেন্স কোম্পানী লিমিটেড

PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

UNAUDITED

STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED
March 31, 2022

ITEM	31st March, 2022 Taka	31St Dec., 2021 Taka
PROPERTY & ASSETS		
Investment:	**338,400,616**	**254,912,557**
Investment-at Cost (Bangladesh Government Treasury Bond)	105,000,000	105,000,000
Investment in Shares	233,400,616	149,912,557
Accrued Interest on FDR & BGTB	7,567,094	17,205,132
Amount Due from other persons or bodies Carrying on Insurance Business	19,290,257	25,765,303
Sundry Debtors (Including Advances,Deposit & Pre-payments)	63,610,762	52,496,901
Cash and Bank Balances	756,240,000	767,536,588
Other Accounts:	297,834,859	275,236,638
Total Property and Assets	**1,482,943,587**	**1,393,153,119**
CAPITAL & LIABILITIES:		
Authorised Share Capital: 12,50,00,000 Ord. Shares of Tk.10/each	**1,250,000,000**	**1,250,000,000**
Issued,Subscribed and Paid up : 3,47,51,929 Ord. Shares of tk.10 each	347,519,290	347,519,290
Reserve & Contingency Accounts	467,285,500	428,813,737
Total Share holders Equity	**814,804,790**	**776,333,027**
Balance of Fund and Accounts :	339,735,692	325,769,563
Premium Deposit	65,428,493	63,687,419
Current Liabilities & Provision:	262,974,612	227,363,110
Total Share holders Equity & Liabilities	**1,482,943,587**	**1,393,153,119**
Net Assets Value per Share	**23.45**	**22.34**

UNAUDITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED
March 31, 2022

ITEM	31st March ,2022 Taka	31st March ,2021 Taka
Gross Premium Income	301,594,175	280,348,581
Less: Re-Insurance Ceded	63,076,566	57,015,271
Net Premium Income	**238,517,609**	**223,333,310**
Add: Re-Insurance & Profit Commission	12,453,929	12,183,012
Net Income	**250,971,538**	**235,516,322**
Less: Agent Commission, Management Expenses & Claims	208,878,873	195,172,716
Less: Unexpired Risk Adjustment	13,966,128	13,771,637
Underwriting Profit	**28,126,536**	**26,571,968**
Add: Income from Investment & Others	39,986,488	24,241,360
Less: General & Financial Expenses	9,725,352	5,298,879
Profit Before Tax	**58,387,672**	**45,514,449**
Less: Provision for Tax	10,310,259	8,120,303
Profit After Tax	**48,077,413**	**37,394,146**
Earning Per Share (EPS)	**1.38**	**1.26**

Dated: Dhaka
The April 28, 2022 | Chief Finance Officer | Company Secretary | Chief Executive Officer | Director | Chairman

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Web : www.provatiinsurance.com

PICL-50000 pcs, 12/2021/ B.B.C.

UNAUDITED STATEMENT OF CASH FLOWS

For the period ended 31st March, 2022

PARTICULARS	31st March, 2022	31st March, 2021
Cash Flows from Operating Activities:		
Cash Receipts from Insurers and Others	356,655,458	337,860,959
Cash Paid for Claims and Management Expenses	(252,029,530)	(259,555,189)
Cash Generated from Operations	104,625,929	78,305,770
Income Tax Paid & Deducted at Source	(7,475,657)	(2,852,987)
	(7,475,657)	(2,852,987)
Net Cash Generated from Operating Activities	**97,150,272**	**75,452,783**
Cash Flows from Investing Activities :		
Investment in Bonds / Shares	(83,488,059)	(3,912,211)
Acquisition of Property	(26,508,044)	(18,787,829)
Software Installation	249,881	(2,280,700)
Net Cash used in Investment Activities	**(109,746,221)**	**(24,980,740)**
Cash Flows from Financing Activities:		
Share money Deposits	-	-
Dividend Paid	-	-
Short Term Loan	1,299,362	15,053,945
Net Cash Generated/ (Used) in Financing Activities	**1,299,362**	**15,053,945**
Net Increase in Cash and Bank Balances	(11,296,587)	65,525,987
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	**756,240,000**	**737,877,141**
Net Operating Cash Flows per Share	**2.80**	**2.54**

Unaudited Statement of Changes in Equity for the period ended 31st March, 2022

Particulars	Share Capital	Reserve for Exceptional Losses	Investment Fluctuation Reserve	Retained Earnings	Shareholders Equity
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**
2022;					
At the beginning of the year	347,519,290	316,634,017	12,105,649	100,074,070	776,333,027
Net Profit after tax	-	-		48,077,413	48,077,413
Unrealized loss on shares			14,065,517	(23,671,166)	(9,605,649)
Reserve for exceptional losses	-	8,348,116		(8,348,116)	-
March 31, 2022	**347,519,290**	**324,982,134**	**26,171,166**	**116,132,201**	**814,804,790**

Dated: Dhaka
The April 28, 2022

Chief Finance Officer | Company Secretary | Chief Executive Officer | Director | Chairman

For the 1st Quarter ended on 31st March, 2022

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, 2021.

03. Net Assets value per Share: Shareholder's Equity/No. of Share Tk. 81,48,04,790.00/3,47,51,929=Tk 23.45

04. Earning per Share: Net Profit after Tax/No. of share Tk .4,80,77,413.00/3,47,51,929=Tk 1.38

05. Net Operating Cash Flows per Share: Net Operating Cash flows/No. of Share Tk 97,150,272.00/3,47,51,929=Tk 2.80

06. Reserve for Exceptional Losses: Net Premium Tk .23,85,17,609.00@3.50%=Tk . 83,48,116.00

07. Paid-Up Capital: Paid-Up Capital consists of 34,751,929 Ordinary Shares of Tk 34,75,19,290.00 are as follows;

Year	Paritculars	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
2021	Bonus	10.00	5,049,425	50,494,250.00	347,519,290.00

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, 2022

Chief Finance Officer | Company Secretary | Chief Executive Officer | Director | Chairman