



প্রবতি ইন্স্যুরেন্স কোম্পানী লিমিটেড

PROVATI INSURANCE COMPANY LIMITED

(A COMPANY OF YOUR TRUST)

PROVATI INSURANCE COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 SEPTEMBER, 2023

	Note	September 30, 2023	December 31, 2022
A) Fixed Assets:			
Land & Building		20,78,03,548	20,83,51,738
Administrative Fixed Assets		13,62,20,003	12,96,91,431
		34,40,23,552	33,80,43,169
B) Current Assets:			
Stock of Printing Material		11,15,602	11,50,576
Accrued Interest		3,35,48,723	2,40,75,198
Sundry Debtors		4,75,13,339	5,48,54,182
Advance Payment of Taxes		7,21,17,593	3,21,81,145
Amount due to other persons or bodies carrying on insurance Business		24,05,34,058	15,77,50,638
Insurance Stamp		6,54,310	13,40,115
Investment (Shares & Securities)		16,42,80,323	23,91,29,132
Cash & Bank Balance (Including FDR)		77,23,17,733	75,54,75,799
Total Current Assets		1,33,20,81,681	1,26,59,56,785
C) Current Liabilities:			
Creditors & Accruals		11,33,76,073	9,00,88,684
Outstanding Claims		23,05,53,621	16,60,58,348
Un-Claimed or Undistributed Dividend Account		28,65,846	20,35,626
Bank Overdraft		4,10,94,716	8,01,84,555
Balance Of Fund & Account		38,88,73,979	36,16,63,935
Deferred tax liabilities	8	15,38,251	16,56,630
Amount due to other persons or bodies carrying on insurance Business		34,93,505	36,35,642
Deposit Premium		6,50,09,914	6,50,34,586
Total Current Liabilities		84,68,05,905	77,03,58,006
D) Net Working Capital (B-C)		48,52,75,776	49,55,98,779
Net Assets (A+D)	6	82,92,99,327	83,36,41,948
Shareholders Equity:			
Share Capital	5	40,31,22,370	40,31,22,370
Reserves & Contingency Account		39,93,86,386	38,10,72,805
Retained Earnings		2,67,90,572	4,94,46,773
Total Share holders Equity		82,92,99,327	83,36,41,948
Net Assets Value per Share		20.57	20.68

Dated: Dhaka

The October 21, 2023

Chief Finance Officer

Company Secretary

Chief Executive Officer

Director

Chairman



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PROVATI INSURANCE COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER, 2023

	July-Sept 2023 TAKA	July-Sept 2022 TAKA	Up to Sept-2023 TAKA	Up to Sept-2022 TAKA
Gross Premium Income	34,87,50,462	22,39,01,985	96,51,32,973	86,01,95,918
Less: Reinsurance Premium	3,35,88,460	6,18,29,548	22,14,47,934	21,96,45,170
Net Premium Income	31,51,62,002	16,20,72,437	74,36,85,039	64,05,50,748
Add: Reinsurance & Profit Commission	98,19,377	1,23,53,807	3,78,10,763	5,59,12,049
Total Revenue	32,49,81,379	17,44,26,244	78,14,95,802	69,64,62,797
Total Expenses	30,12,03,098	13,66,40,872	72,22,56,038	63,75,49,189
Less: Allocable management Expenses (Including Claim & Agent Commission)	25,68,58,690	14,96,43,390	67,02,05,138	60,39,39,122
Less: Un-Allocable management Expenses	78,92,996	35,96,445	2,48,40,856	2,15,27,530
Less: Unexpired Risk Reserve	3,64,51,412	(1,65,98,963)	2,72,10,043	1,20,82,537
Profit before Investment and other income	2,37,78,281	3,77,85,372	5,92,39,764	5,89,13,608
Investment and other Income	1,13,83,658	(4,55,73,088)	3,01,38,714	1,10,20,057
Profit before Tax	3,51,61,938	(77,87,716)	8,93,78,478	6,99,33,665
Current Tax	Note-7 72,63,602	51,06,149	1,94,43,704	1,65,67,813
Deferred Tax	Note-8 1,92,128	4,64,284	1,18,378	(2,38,000)
Net profit after tax	2,77,06,209	(1,33,58,149)	6,98,16,396	5,36,03,852
Earning Per Share (EPS)	Note-9 0.69	(0.33)	1.73	1.33

Dated: Dhaka
The October 21, 2023

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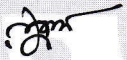
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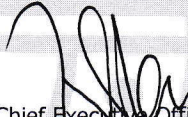
PROVATI INSURANCE COMPANY LIMITED
Unaudited Statement of Changes in Equity
For the period ended 30 September, 2023

Particulars	Share Capital	Reserve for Exceptional Losses	Investment Fluctuation Reserve	Retained Earnings	Total Equity
	Taka	Taka	Taka	Taka	Taka
2023					
At the beginning of the year	40,31,22,370	35,27,88,473	2,82,84,332	4,94,46,773	83,36,41,948
Dividend paid (Cash)			-	(4,83,74,684)	(4,83,74,684)
Dividend paid (Stock)					-
Net Profit after tax	-	-	-	6,98,16,396	6,98,16,396
Unrealized loss on shares	-		(1,88,70,671)	(69,13,661)	(2,57,84,333)
Reserve for exceptional losses	-	3,71,84,252		(3,71,84,252)	-
Balance at 30 September, 2023	40,31,22,370	38,99,72,725	94,13,661	2,67,90,572	82,92,99,327
2022					
At the beginning of the year	34,75,19,290	31,66,34,017	1,21,05,649	10,00,74,070	77,63,33,027
Dividend paid (Cash)					-
Dividend paid (Stock)	5,56,03,080			(9,03,55,009)	(3,47,51,929)
Net profit after tax	-	-		5,36,03,852	5,36,03,852
Unrealized loss on shares			1,47,26,009	(2,43,31,658)	(96,05,649)
Reserve for exceptional losses	-	2,56,22,030		(2,56,22,030)	-
Balance at 30 September, 2022	40,31,22,370	34,22,56,047	2,68,31,658	1,33,69,225	78,55,79,300

Dated: Dhaka
The October 21, 2023


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PROVATI INSURANCE COMPANY LIMITED

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PROVATI INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE PERIOD ENDED 30 SEPTEMBER, 2023

PARTICULARS	30 Sept, 2023	30 Sept, 2022
(A) Cash Flows from Operating Activities:		
Collection from premium & other income	51,68,90,660	87,40,73,208
Less: Management expenses, Reinsurance, Claims and other Expenses	(42,01,53,915)	(80,98,35,845)
Cash generated from operations	9,67,36,744	6,42,37,363
Income tax paid & deducted at source	(3,99,36,447)	(2,63,66,105)
	(3,99,36,447)	(2,63,66,105)
Net Cash Generated from Operating Activities:	5,68,00,297	3,78,71,259
(B) Cash Flows from Investing Activities :		
Investment in Bonds / Shares	6,99,11,739	1,90,12,911
Acquisition of Property	(2,20,44,326)	(4,19,77,811)
Software Installation	(3,61,252)	(6,57,781)
Net Cash used in Investment Activities:	4,75,06,160	(2,36,22,681)
(C) Cash Flows from Financing Activities:		
Share money deposits	-	-
Dividend paid	(4,83,74,684)	(3,47,51,929)
Short term loan	(3,90,89,839)	1,99,44,051
Net Cash Generated/ (used) in Financing Activities	(8,74,64,523)	(1,48,07,878)
Netcash inflow/outflow for the quarter (A+B+C)	1,68,41,935	(5,59,300)
Cash and bank balances at the beginning of the period	75,54,75,799	76,75,36,587
Cash and bank balances at the end of the period	77,23,17,733	76,69,77,286
Net Operating Cash Flows per share	Note-10	
	1.41	0.94

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The October 21, 2023

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