



Pragati Insurance Limited

Pragati Insurance Bhaban, 20-21 Kawran Bazar, Dhaka. Phone PABX : 9133680-2

3RD QUARTER UNAUDITED FINANCIAL STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2012

UNAUDITED BALANCE SHEET AS At SEPTEMBER 30, 2012

	September 30,2012	Amount in Taka December 31,2011
A) Fixed Assets :		
Land & Building	2,016,149,693	2,014,788,133
Administrative Fixed Assets	75,657,468	64,210,876
Total Fixed Assets	2,091,807,161	2,078,999,009
B) Current Assets :		
Stock of Printing Material	1,005,320	995,500
Sundry Debtors	248,402,162	334,410,641
Advance, Deposits, Prepayment	158,425,207	139,326,105
Investment (Shares & Securities)	369,901,196	397,144,840
Cash & Bank Balance (including FDR)	523,795,317	510,464,310
Total Current Assets	1,301,529,202	1,382,341,396
C) Current Liabilities :		
Creditors & Accruals	275,501,047	345,324,781
Outstanding Claims	63,453,903	70,499,537
Bank Overdraft	127,875,352	176,486,506
Total Current Liabilities	466,830,302	592,310,824
D) Net Working Capital (B-C)	834,698,900	790,030,572
Net Assets(A+D)	2,926,506,061	2,869,029,581
Finance by		
Shareholder Equity :		
Share Capital	492,583,245	447,802,950
Share Premium & Other Reserve	2,064,728,349	2,096,908,645
Retained Earnings	92,339,912	79,823,734
Total Shareholder Equity	2,649,651,506	2,624,535,329
Balance of Fund & Account (Reserve for Unexpired Risk)	271,834,423	242,139,901
Deposit Premium	5,020,132	2,354,351
	2,926,506,061	2,869,029,581

MD. MANJURUL ISLAM
MANAGING DIRECTOR

MD. DELWAR HOSSAIN
CHIEF FINANCIAL OFFICER

UNAUDITED INCOME STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2012

PARTICULAR	September 30,2012	September 30,2011	July to September 2012	July to September 2011
INCOME				
Net Premium(Gross premium-less Re-insurance & Adj of Unexpired Risk)	405,976,956	367,711,908	119,418,809	128,913,452
Re-insurance Commission	93,173,678	70,126,344	29,838,845	26,640,132
Income from Interest, Investment, Rent & Financial services including	59,482,184	54,730,460	17,871,930	12,638,139
Loss on Sale of Share	(49,819,697)	-	(19,243,574)	-
	508,813,121	492,568,712	147,886,010	168,191,723
EXPENDITURE				
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	69,016,919	71,722,979	16,874,544	21,760,438
Management expenses	175,785,342	187,540,637	69,259,008	81,468,913
Commission	146,724,232	125,707,362	44,792,766	48,765,887
	391,526,493	384,970,978	130,926,318	151,995,238
Profit before Tax	117,286,628	107,597,734	16,959,692	16,196,485
Provisional estimate of Taxes	25,000,000	15,000,000	5,000,000	-
Retained Earnings	92,286,628	92,597,734	11,959,692	16,196,485
Earnings per Share (EPS)	1.87	2.07	0.24	0.36

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STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) AS At SEPTEMBER 30, 2012

CASH FLOW STATEMENT (UN-AUDITED) FOR THE PERIOD ENDED SEPTEMBER 30,2012

	SEPTEMBER 30,2012	SEPTEMBER 30,2011
(A) Cash Flow from operating activities :		
Collection from Premium	68,373,841	43,275,456
Less Management expenses ,Re-insurance, Claims & Others	(499,150,634)	(520,357,266)
	430,776,793	477,081,810
(B) Cash Flow from Investing activities :		
Purchase of Fixed Assets	(12,808,152)	(40,565,206)
Bank Interest & others	59,482,184	54,730,460
Investment (Net)	(29,243,643)	56,932,219
(C) Cash Flow from Financing activities :		
Bank Overdraft	(72,473,223)	(57,101,925)
Dividend Paid	(5,302,773)	6,869,925
	(67,170,450)	(63,971,850)
Net Cash inflow/outflow for the quarter (A+B+C)	13,331,007	57,271,004
Cash and Bank Balance as at 01-01-2012	510,464,310	523,234,896
Cash and Bank Balance as at 30-09-2012	523,795,317	580,505,900

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Particulars	Share Capital	Share premium & Other Reserve	Retained Earnings	Total
Opening Balance as on 01-01-2012	447,802,950	2,096,908,644	79,823,734	2,624,535,328
Issue of Bonus Shares	44,780,295	(32,180,295)	(12,600,000)	-
Cash Dividend	-	-	(67,170,450)	(67,170,450)
Net Profit for the 3rd quarter ended September 30,2012	-	-	92,286,628	92,286,628
Balance as at September 30,2012	492,583,245	2,064,728,349	92,339,912	2,649,651,506
Balance as at September 30,2011	447,802,950	1,589,647,325	114,253,621	2,151,703,896