

PRAGATI INSURANCE LIMITED

Consolidated Revenue Account

For the year ended 31 December 2018

Particular	FIRE	Marine	Marine Hull	Motor	MISC	2018	2017
Balance of Account at the beginning of the year :							
Reserve for unexpired risk	69,354,799	138,148,132	24,096,708	103,950,223	27,672,055	363,221,916	326,939,839
Premium, Less Re-insurance	177,271,181	319,544,195	31,218,047	221,788,153	67,333,309	817,154,885	702,347,125
Commission on Re-Insurance ceded	29,239,151	39,912,777	6,544,177	-	11,860,852	87,556,957	58,364,392
Total	275,865,131	497,605,104	61,858,932	325,738,376	106,866,216	1,267,933,758	1,087,651,356
Claim under policies less Re-insurance :							
Claim paid during the year	4,282,023	32,653,194	44,214	42,763,035	8,551,722	88,294,188	103,309,924
Total Estimated liability in respect of outstanding claims at the end of the year under due or intimated	27,994,857	24,985,496	1,377,196	8,195,000	13,874,270	76,426,819	57,026,144
Less: Outstanding Claim at the end of the previous year	32,276,880	57,638,690	1,421,410	50,958,035	22,425,992	164,721,007	160,336,068
Expenses for management	15,695,510	12,820,819	251,660	8,815,000	19,443,155	57,026,144	77,856,514
Commission	16,581,370	44,817,871	1,169,750	42,143,035	2,982,837	107,694,863	82,479,554
Profit transfer to Profit & Loss Account	83,498,316	136,006,701	9,443,857	51,993,442	31,104,903	312,047,219	295,976,826
Balance on Account at the end of the year as shown in Balance Sheet :	112,227,400	98,430,076	6,286,003	36,550,152	13,407,006	266,900,637	221,086,699
Reserve for unexpired risks being 50% of Fire, Marine Cargo, Motor & Misc. and 100% of Marine Hull Premium income of the year.	(25,077,546)	58,578,359	13,741,275	84,157,670	25,704,815	157,104,573	124,886,361
Total	275,865,131	497,605,104	61,858,932	325,738,376	106,866,216	1,267,933,758	1,087,651,356

These financial statements should be read in conjunction with the annexed notes.



Md. Rezaul Karim
Managing Director



Santosh Sharma
Director

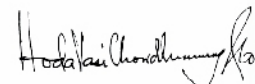


Tabith Mohd. Awal
Director



Syed M. Altaf Hussain
Chairman

Auditors' Report to the Shareholders
See annexed report of date



Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka, Bangladesh

Dated : 11 April, 2019