



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, 2013

UN-AUDITED BALANCE SHEET AS AT September 30, 2013

	September 30,2013	Amount in Taka December 31,2012
A) Fixed Assets :		
Land & Building	2,052,060,381	2,036,599,986
Administrative Fixed Assets	104,371,269	84,041,716
Total Fixed Assets	2,156,431,650	2,120,641,702
B) Current Assets :		
Stock of Printing Material	1,005,320	489,000
Sundry Debtors	181,212,198	200,316,940
Advance, Deposits, Prepayment	178,585,023	163,780,124
Investment (Shares & Securities)	356,492,437	344,836,552
Cash & Bank Balance (including FDR)	641,029,419	629,549,228
Total Current Assets	1,358,324,397	1,338,971,844
C) Current Liabilities :		
Creditors & Accruals	298,261,520	338,427,332
Outstanding Claims	88,999,647	77,954,049
Bank Overdraft	26,456,787	72,887,911
Total Current Liabilities	413,717,954	489,269,292
D) Net Working Capital (B-C)	944,606,443	849,702,552
Net Assets(A+D)	3,101,038,093	2,970,344,254
Financed by		
Shareholder Equity :		
Share Capital	529,526,988	492,583,245
Reserves	2,097,088,839	2,123,632,582
Retained Earnings	166,458,938	47,370,237
Total Shareholder Equity	2,793,074,765	2,663,586,064
Balance of Fund & Account (Reserve for Unexpired Risk)	305,499,509	296,049,194
Deposit Premium	2,463,820	10,708,996
	3,101,038,094	2,970,344,254

UN-AUDITED INCOME STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2013

PARTICULAR	September 30,2013	September 30,2012	July to September 2013	July to September 2012
INCOME				
Gross Premium	922,328,833	800,914,378	236,945,614	186,421,339
Less Reinsurance & Adj. of Unexpired Risk	448,196,385	394,937,422	81,834,458	67,002,530
Net Premium (Gross premium-less Re-insurance & Adj of Unexpired Risk)	474,132,448	405,976,956	155,111,156	119,418,809
Re-insurance Commission	111,845,005	93,173,678	44,899,819	29,838,845
Income from Interest, Rent & Dividend	61,219,274	59,482,184	16,764,944	17,871,930
Profit/(Loss) on Sale of Share	13,906,312	(49,819,697)	11,449,787	(19,243,574)
	661,103,039	508,813,121	228,225,706	147,886,010
EXPENDITURE				
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	76,281,337	69,016,919	16,726,798	16,874,544
Management Expenses	224,339,934	175,785,342	93,705,682	69,259,008
Commission	144,049,324	146,724,232	42,561,450	44,792,766
	444,670,595	391,526,493	152,993,930	130,926,318
Profit before Tax	216,432,444	117,286,628	75,231,776	16,959,692
Provisional estimate of Taxes	50,000,000	25,000,000	20,000,000	5,000,000
Profit after Tax	166,432,444	92,286,628	55,231,776	11,959,692
Earnings per Share (EPS)	3.14	1.87	1.04	0.24

MD. MANIRUL ISLAM
MANAGING DIRECTOR

MD. DELWAR HOSSAIN
CHIEF FINANCIAL OFFICER

MD. MANIRUL ISLAM
MANAGING DIRECTOR

MD. DELWAR HOSSAIN
CHIEF FINANCIAL OFFICER

CASH FLOW STATEMENT (UN-AUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2013

	Sept 30, 2013	Amount in Taka Sept 30, 2012
(A) Cash Flow from operating activities :	90,743,190	68,373,841
Collection from Premium & Others	912,328,833	499,150,634
Less Management expenses, Re-insurance, Claims & Others	821,585,643	430,776,793
(B) Cash Flow from Investing activities :	4,112,497	17,430,389
Purchase of Fixed Assets	(21,621,362)	(12,808,152)
Bank Interest & others	69,864,754	59,482,184
Investment (Net)	(44,130,895)	(29,243,643)
(C) Cash Flow from Financing activities :	(83,375,496)	(72,473,223)
Bank Overdraft	(46,431,124)	(5,302,773)
Dividend Paid	(36,944,372)	(67,170,450)
Net Cash inflow/outflow for the quarter (A+B+C)	11,480,191	13,331,007
Cash and Bank Balance at the beginning of the year	629,549,228	510,464,310
Cash and Bank Balance at the closing of Qtr.	641,029,419	523,795,317

MD. MANIRUL ISLAM
MANAGING DIRECTOR

MD. DELWAR HOSSAIN
CHIEF FINANCIAL OFFICER

MD. MANIRUL ISLAM
MANAGING DIRECTOR

MD. DELWAR HOSSAIN
CHIEF FINANCIAL OFFICER

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) AS AT SEPTEMBER 30, 2013

Particulars	Share Capital	Reserves	Retained Earnings	Total
Opening Balance as on 01-01-2013	492,583,245	2,123,632,582	47,370,237	2,663,586,064
Bonus Share issued	36,943,743	(26,543,743)	(10,400,000)	
Cash Dividend			(36,943,743)	(36,943,743)
Net Profit for the 3rd quarter ended September 30, 2013			166,432,444	166,432,444
Balance as on 30-09-2013	529,526,988	2,097,088,839	166,458,938	2,793,074,765
Balance as on 30-09-2012	492,583,245	2,064,728,349	92,339,912	2,649,651,506