

Pragati Insurance Ltd.

Statement of Changes In Equity

For the Half year Ended June 30, 2010

Particulars	Share Capital	Share Premium & Other Reserve	Retained Earnings	Total
Opening Balance as on 01-01-2010	387,708,300	1,600,343,614	68,545,404	2,056,597,318
Issue of share capital (Bonus share)	38,770,830	(38,770,830)		-
Cash Dividend			(68,415,322)	(68,415,322)
Net Profit for June 30,2010			71,097,197	71,097,197
Balance as at June 30,2010	426,479,130	1,561,572,784	71,227,279	2,059,279,193
Balance as at December 31,2009	387,708,300	1,600,343,614	68,545,404	2,056,597,318

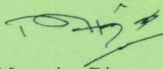


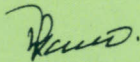
Half-yearly Report 2010

Dear Shareholders,

We forward herewith the unaudited Financial Statement of the Company for the half-year ended June 30, 2010 per Rule 13 of the Securities and Exchange Rules, 19 and the listing Regulations of the Stock Exchanges.


A.B.M. Mir Hossain (C.C)
Managing Director


Managing Director


Chief Financial Officer

Pragati Insurance Ltd.

Unaudited Balance Sheet

AS AT JUNE 30, 2010

Amount in Taka

	JUNE 30, 2010	December 31, 2009
A) Fixed Assets :		
Land & Building	1,511,765,399	1,500,161,081
Administrative Fixed Assets	45,689,916	39,730,362
Total Fixed Assets	1,557,455,315	1,539,891,443
B) Current Assets :		
Stock of Printing Material	127,600	142,500
Sundry Debtors	32,547,899	34,260,946
Advance, Deposits, Prepayment	479,251,980	462,370,505
Investment (Shares & Securities)	371,792,750	391,231,018
Cash & Bank Balance (including FDR)	503,647,080	473,039,507
Total Current Assets	1,387,367,309	1,361,044,476
C) Current Liabilities :		
Creditors & Accruals	364,860,146	350,827,063
Outstanding Claims	89,304,453	87,463,532
Bank Overdraft	182,291,432	178,417,329
Total Current Liabilities	636,456,031	616,707,924
D) Net Working Capital (B-C)	750,911,278	744,336,552
Net Assets (A+D)	2,308,366,593	2,284,227,995
Finance by Shareholder Equity :		
Share Capital	426,479,130	387,708,300
Share Premium & Other Reserve	1,561,572,784	1,600,343,614
Retained Earnings	71,227,279	68,545,404
Total Shareholder Equity	2,059,279,193	2,056,597,318
Balance of Fund & Account (Reserve for Unexpired Risk)	237,592,189	215,425,192
Deposit Premium	11,495,211	12,205,485
Total Taka	2,308,366,593	2,284,227,995

Managing Director

Chief Financial Officer

Pragati Insurance Ltd.

Unaudited Income Statement

For The Half/quarter Ended June 30, 2010

Amount in Taka

	Half year ended		Quarter ended	
	JUNE 30,2010	JUNE 30,2009	April to June 2010	April to June 2009
INCOME				
Net Premium (Gross premium-less Re-insurance & Adj of Unexpired Risk)	221,669,971	222,526,377	109,070,753	110,136,868
Re-Insurance Commission	40,534,390	39,066,514	16,467,120	15,626,605
Income from Interest, Investment, Rent & Financial services including Capital gain	52,372,086	49,025,763	29,921,986	25,863,270
	314,576,447	310,618,654	155,459,859	151,626,743
EXPENDITURE				
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	48,303,285	49,429,510	21,403,784	24,714,753
Management Expenses	105,664,067	91,294,258	55,244,862	48,324,791
Commission	74,511,898	60,691,248	39,995,648	30,445,526
	228,479,250	201,415,016	116,644,294	103,485,070
Profit before Tax	86,097,197	109,203,638	38,815,565	48,141,673
Provisional estimate of Taxes	15,000,000	21,000,000	5,000,000	10,500,000
Retained Earnings	71,097,197	88,203,638	33,815,565	37,641,673
Earnings per Share (EPS)	16.67	22.75	7.93	9.71

Cash Flow Statement (Un-audited) For The Period Ended June 30,2010

Amount in Taka

	JUNE 30, 2010	December 31, 2009
A) Cash Flow from Operating Activities :	56,980,118	42,179,899
Collection from Premium & other Income	487,350,535	1,116,691,683
Less : Management expenses ,Re-insurance, Claims & Others	430,370,417	1,074,511,784
B) Cash Flow from Investing Activities :	38,564,128	(218,998,427)
Purchase of Fixed Assets	(17,563,872)	(188,544,599)
Investment (Net)	56,128,000	(30,453,828)
C) Cash Flow from Financing Activities :	(64,936,673)	117,732,533
Bank Overdraft	3,478,649	178,417,319
Dividend Paid	(68,415,322)	(60,684,786)
Net Cash inflow/outflow for the half year (A+B+C)	30,607,573	(59,085,995)
Cash and Bank Balance as at 01-01-2010	473,039,507	532,125,502
Cash and Bank Balance as at 30-06-2010	503,647,080	473,039,507

Managing Director

Chief Financial Officer