

PRAGATI LIFE INSURANCE LIMITED

Balance Sheet (Un-Audited)

As at 30 September 2015

CAPITAL AND LIABILITIES	30 Sep'15 Taka	31 Dec'14 Taka
SHAREHOLDER'S CAPITAL		
Authorised Capital		
25,000,000 Ordinary Shares of Tk.10 each	250,000,000	250,000,000
Issued, Subscribed and Paid-up Capital	103,723,200	98,784,000
(1,03,72,320 Ordinary Shares of Tk.10 each fully paid up in cash)		
Life Insurance Fund	4,152,581,214	3,886,869,710
Liabilities and Provisions	175,750,689	182,129,986
Fair Value Change Account	(405,507,323)	(373,554,887)
	4,026,547,780	3,794,228,809

PROPERTY AND ASSETS	30 Sep'15 Taka	31 Dec'14 Taka
Loans on Insurers' Policies within their Surrender Value	11,793,740	10,161,347
Investment	2,450,645,910	2,092,529,406
Agents' Balance	-	153,992
Outstanding Premium	49,522,093	56,486,573
Interest, Dividends and Rents Accrued but not due	100,185,113	93,208,627
Advances, Deposits & Sundry Debtors	206,728,960	178,164,766
Cash, Bank and Other Balances	1,107,843,325	1,244,552,356
Stamps, Printing & Stationery in Hand	7,872,860	10,700,955
Fixed Assets (At Cost Less Depreciation)	91,955,779	108,270,787
	4,026,547,780	3,794,228,809

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman

PRAGATI LIFE INSURANCE LIMITED
Life Revenue Account (Un-Audited)
For the Third Quarter ended 30 September 2015

EXPENDITURE	For the 9 months ended		For the 3 months ended	
	Jan to Sep-15 Taka	Jan to Sep-14 Taka	Jul to Sep-15 Taka	Jul to Sep-14 Taka
Claims & Surrenders (less Re-Insurance)	806,108,315	699,854,159	195,301,234	215,022,330
Commissions and Allowances	186,868,609	173,810,596	63,818,229	64,191,183
Administrative Expenses	312,336,437	315,824,587	99,811,046	117,742,935
Total Management Expenses	499,205,046	489,635,183	163,629,275	181,934,118
Dividend	21,732,480	-	21,732,480	-
Balance of the fund at the end of the period as shown in the Balance Sheet	4,152,581,214	3,758,891,846	4,152,581,214	3,758,891,846
	5,479,627,055	4,948,381,188	4,533,244,203	4,155,848,294

INCOME	For the 9 months ended		For the 3 months ended	
	Jan to Sep-15 Taka	Jan to Sep-14 Taka	Jul to Sep-15 Taka	Jul to Sep-14 Taka
Balance of Life Fund at the Beginning of the Year	3,886,869,710	3,570,433,313	4,060,370,232	3,751,642,094
Less : Prior Year Adjustment	-	-	-	-
	3,886,869,710	3,570,433,313	4,060,370,232	3,751,642,094
Gross Premium	1,357,603,160	1,156,651,190	390,321,142	335,295,195
Less: Re-Insurance Premium	26,505,000	33,967,783	8,835,000	11,249,417
Net Premium	1,331,098,160	1,122,683,407	381,486,142	324,045,778
Interest, Dividends, Rents & Other Income	261,659,185	255,264,467	91,387,829	80,160,422
	5,479,627,055	4,948,381,187	4,533,244,203	4,155,848,294

Notes:

- i) Accounting Policies: The interim accounts have been prepared using the same accounting policies as those adopted in the accounts for the financial year ended 31 December 2014 and there have been no changes in those policies since then.
- ii) The published third quarterly financial statements are available in the website of the Company. The address of the website is www.pragatilife.com

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman

PRAGATI LIFE INSURANCE LIMITED
Statement of Changes in Equity
For the Third Quarter ended 30 September 2015

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Equity as on 01 January 2015	98,784,000	-	-	-	-	98,784,000
Addition during the year	4,939,200	-	-	-	-	4,939,200
Equity as on 30 September 2015	103,723,200	-	-	-	-	103,723,200
Equity as on 30 September 2014	98,784,000	-	-	-	-	98,784,000

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman

PRAGATI LIFE INSURANCE LIMITED
Cash Flow Statement
For the Third Quarter ended 30 September 2015

	Jan to Sep-15 Taka	Jan to Sep-14 Taka
A. <u>Cash flows from operating activities:</u>		
Collection from Premium	1,364,567,640	1,335,748,411
Other Income Received	1,467,525	793,711
Payment for Claims	(821,826,109)	(742,110,561)
Payment for Management Expenses, Re-insurance and others	(497,387,072)	(498,975,379)
Source Tax (Income Tax) deducted	(34,025,523)	(29,938,489)
Net cash flows from operating activities	12,796,461	65,517,693
B. <u>Cash flows from investing activities:</u>		
Acquisition of Fixed Assets	(14,007,653)	(15,516,853)
Disposal of Fixed Assets	8,745,077	4,116,875
Loan against Policies paid (Net of Realization)	(1,632,393)	(1,165,809)
Investments made	(358,116,504)	(389,768,144)
Interest, Dividends and Rents Received	247,463,071	252,954,651
Fair Value Change A/C	(31,952,436)	(9,916,345)
Net cash flows from investing activities	(149,500,838)	(159,295,625)
C. <u>Cash flows from financial activities :</u>		
Dividend Paid	(4,654)	(133,958)
Net cash flows from financing activities	(4,654)	(133,958)
D. Net increase in cash and cash equivalents (A+B+C)	(136,709,031)	(93,911,890)
E. Cash and cash equivalents at the beginning of the year	1,244,552,356	1,230,022,687
F. Cash and cash equivalents at the end of the period (D+E)	1,107,843,325	1,136,110,797

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman