

PROVATI INSURANCE COMPANY LIMITED

UN-AUDITED BALANCE SHEET FOR THE QUARTER ENDED MARCH 31, 2010

ITEM	31.03.2010 TAKA	31.12.2009 TAKA
<u>PROPERTY & ASSETS</u>		
INVESTMENT (NIB & Shares)	9,307,000	9,307,000
CURRENT ASSETS (Excluding Cash & Bank Balance)	73,429,400	76,350,835
CASH & BANK BALANCES (Including FDR)	270,906,363	844,443,757
FIXED ASSETS (Including Stock of Printing & Stationery)	42,432,546	42,016,043
Total	396,075,309	972,117,635
<u>CAPITAL & LIABILITIES</u>		
SHARE CAPITAL	150,000,000	150,000,000
RESERVE & PROVISIONS	59,610,792	55,284,303
CURRENT LIABILITIES	186,464,517	766,833,333
Total	396,075,309	972,117,635

UN-AUDITED INCOME STATEMENT FOR THE QUARTER ENDED MARCH 31, 2010

ITEM	31.03.2010 TAKA	31.03.2009 TAKA
Gross Premium Income	60,483,508	49,268,169
Less: Re-Insurance Ceded	17,423,747	19,650,177
Net Premium Income	43,059,761	29,617,992
Add: Re-Insurance & Profit Commission	4,363,265	5,189,937
Net Income	47,423,026	34,807,930
Less: Commission, Expenses & Claims	39,310,726	30,211,272
Less: Unexpired Risk Adjust	1,881,235	(1,549,400)
Underwriting Profit	6,231,065	6,146,058
Add: Income from Investment & Others	2,240,995	1,471,804
Less: General & Financial Expenses	2,539,069	2,541,239
Profit Before Tax	5,932,991	5,076,623
Less: Provision for Tax	1,606,501	1,618,076
Profit After Tax	4,326,490	3,458,548
Number of Shares	1,500,000	600,000
Earning per Share	2.88	5.76

PROVATI INSURANCE COMPANY LIMITED
UN-AUDITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH ,2010

PARTICULARS	31ST MARCH ,2010	31ST MARCH ,2009
Cash Flows from Operating Activities:		
Cash Receipts from Insurers and Others	53,102,967	43,350,238
Cash Paid for Claims and Management Expenses	26,680,797	27,145,070
Cash Generated from Operations	26,422,170	16,205,169
Interest Paid	-	-
Income Tax Paid & Deducted at Source	20,374	249,175
	20,374	249,175
Net Cash Generated from Operating Activities	26,401,796	15,955,994
Cash Flows from Investing Activities :		
Investment in Bonds / Shares	-	-
Acquisition of Property, Plant & Equipments etc.	(2,989,544)	(1,729,503)
Disposal of Property, Plant and Equipments etc.	-	-
Net Cash used in Investing Activities	(2,989,544)	(1,729,503)
Cash Flows from Financing Activities		
Share Capital	-	-
Share money Deposits	(587,377,316)	-
Re-payment of Short Term Loan	(9,572,330)	(10,560,804)
Net Cash Generated/ (Used) in Financing Activities	(596,949,646)	(10,560,804)
Net Increase in Cash and Bank Balances	(573,537,394)	3,665,686
Cash and Bank Balances at the Beginning of the Period/Year	844,443,757	116,026,442
Cash and Bank Balances at the End of the Year	270,906,363	119,692,128

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH ,2010

Particulars	31st March,2010				31st March,2009
	Share Capital	Reserve for Exceptional Losses	P/L Appropriation A/C	Shareholders Equity	Shareholders Equity
At the beginning of the year	150,000,000	47,269,438	8,014,865	205,284,303	105,775,807
Net Profit for the Period	-	-	5,932,991	5,932,991	5,076,623
Dividend paid	-	-	-	-	-
Provision for Income Tax	-	-	(1,606,501)	(1,606,501)	(1,618,076)
Transferred to Reserve for exceptional losses	-	2,152,988	(2,152,988)	-	-
At the end of the year	150,000,000	49,422,426	10,188,366	209,610,792	109,234,355

Dated: Dhaka
The May 13, 2010

(Md. Zahedul Islam)
G.M Finance & Accounts

(Md. Ataur Rahman Mazumder)
Managing Director