PRAGATI LIFE INSURANCE LIMITED
Balance Sheet (Un-Audited)
As at 30 June 2017

CAPITAL AND LIABILITIES	30 Jun'17 Taka	31 Dec'16 Taka	Growth Rate (%)
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			
10,372,320 Ordinary Shares of Tk.10 each fully paid up in cash	**103,723,200**	**103,723,200**	-
Life Insurance Fund	**4,964,461,917**	**4,761,126,292**	**4.27**
Liabilities and Provisions			
Estimated liabilities in respect of outstanding claims,whether due or intimated	5,080,152	5,148,086	(1.32)
Amount due to Other Persons or Bodies carrying on insurance business	51,737,336	39,237,336	31.86
Sundry Creditors	217,401,696	187,493,951	15.95
Premium Deposits	1,475,254	6,416,155	(77.01)
	275,694,438	**238,295,528**	**15.69**
Fair Value Change A/C	(312,264,555)	(364,764,965)	(14.39)
	5,031,615,000	**4,738,380,055**	**6.19**

PROPERTY AND ASSETS	30 Jun'17 Taka	31 Dec'16 Taka	Growth Rate (%)
Loans			
On Insurers' Policies within their surrender value	22,590,528	17,872,505	26.40
Investment			
Statutory Deposit with Bangladesh Bank(BGTB)	19,000,000	19,000,000	-
Investment in Bond	386,898,259	355,273,687	8.90
Bangladesh Govt. Treasury Bond	1,869,700,000	1,815,900,000	2.96
UFS-Pragati Life Unit Fund	10,000,000	10,000,000	-
Investment in Share	459,974,240	401,485,832	14.57
	2,745,572,499	**2,601,659,519**	**5.53**
Outstanding Premium	74,358,873	78,041,164	(4.72)
Interest, Dividend and Rent Accrued but not due	153,072,504	133,304,837	14.83
Advances, Deposits & Sundry Debtors	303,106,854	256,406,267	18.21
Cash, Bank and Other Balances			
On Fixed Deposit with Banks	1,404,933,834	1,283,509,395	9.46
On STD Accounts with Banks	196,551,215	199,732,298	(1.59)
On Current Accounts with Banks	28,035,170	39,726,153	(29.43)
Cash in Hand	5,437,894	35,166,243	(84.54)
	1,634,958,113	**1,558,134,089**	**4.93**
Stamps, Printing & Stationery in Hand	8,829,125	5,907,164	49.46
Fixed Assets (At Cost Less Depreciation)	89,126,504	87,054,510	2.38
	5,031,615,000	**4,738,380,055**	**6.19**

SD/-
Company Secretary

SD/-
Chief Financial Officer

SD/-
Chief Executive Officer

SD/-
Director

SD/-
Director

SD/-
Chairman

PRAGATI LIFE INSURANCE LIMITED

Life Revenue Account (Un-Audited)

For the Half year ended 30 June 2017

EXPENDITURE	For the 6 months ended		Growth Rate (%)	For the 3 months ended		Growth Rate (%)
	Jan to Jun-17	Jan to Jun-16		April to Jun-17	April to Jun-16	
	Taka	Taka		Taka	Taka	
Claims & Surrenders (Less Re-Insurance)						
Claims & Surrenders (Less Re-Insurance)						
By Death	103,285,868	149,878,203	(31.09)	46,787,328	76,317,353	(38.69)
By Maturity	228,562,625	190,167,082	20.19	76,030,885	47,717,026	59.34
By Pension	6,193,020	2,066,766	199.65	6,061,920	85,800	6,965.17
By Surrender	4,600,835	2,420,032	90.11	1,357,622	1,560,113	(12.98)
By Survival Benefit	110,936,629	124,315,408	(10.76)	36,399,899	51,818,484	(29.75)
By Hospitalization	204,725,744	192,025,040	6.61	78,333,186	85,062,731	(7.91)
	658,304,721	**660,872,531**	**(0.39)**	**244,970,840**	**262,561,507**	**(6.70)**
Profit Commission	17,358,197	966,851	1,695.33	2,324,588	866,582	168.25
Total Claims & Surrenders	**675,662,918**	**661,839,382**	**2.09**	**247,295,428**	**263,428,089**	**(6.12)**
Expenses of Management						
(a) Commissions to Insurance Agents (Less that on Re-Insurance)	72,863,531	70,446,511	3.43	4,620,443	8,847,526	(47.78)
(b) Allowances and Commissions (other than commission included in sub-item (a) preceding)	81,071,985	80,965,546	0.13	42,282,920	45,648,519	(7.37)
	153,935,516	**151,412,057**	**1.67**	**46,903,363**	**54,496,045**	**(13.93)**
Salaries etc.(other than to agents and those contained in the allowances and commissions)	98,984,699	91,448,196	8.24	54,486,059	51,788,965	5.21
Travelling and conveyance	6,476,963	4,746,675	36.45	4,110,837	2,538,915	61.91
Insurance Policy Stamp	3,618,439	3,198,270	13.14	1,446,131	1,557,325	(7.14)
Advertisement and Publicity	2,800,027	3,199,214	(12.48)	629,297	1,628,863	(61.37)
Printing and Stationery	2,418,554	3,712,131	(34.85)	920,428	2,080,100	(55.75)
Office Rent	28,347,309	26,121,947	8.52	12,828,895	12,639,833	1.50
Car Fuel,Maintenance & Repairs	10,719,322	13,579,325	(21.06)	5,460,691	8,344,672	(34.56)
Bank Charges	2,939,230	3,797,183	(22.59)	1,226,523	1,688,506	(27.36)
Repair & Maintenance	9,556,035	10,340,574	(7.59)	4,815,547	5,620,983	(14.33)
Electricity & Utility Expenses	1,998,935	2,407,748	(16.98)	1,169,188	1,438,768	(18.74)
Entertainment	1,523,593	1,131,290	34.68	888,930	501,583	77.22
Depreciation	9,746,736	14,232,599	(31.52)	3,232,566	7,321,721	(55.85)
Other Expenses	25,194,842	21,550,332	16.91	15,917,312	12,087,487	31.68
	204,324,684	**199,465,484**	**2.44**	**107,132,404**	**109,237,721**	**(1.93)**
Total Management Expenses	**358,260,200**	**350,877,541**	**2.10**	**154,035,767**	**163,733,766**	**(5.92)**
Total Expenses	**1,033,923,118**	**1,012,716,923**	**2.09**	**401,331,195**	**427,161,855**	**(6.05)**
Balance of the fund at the end of the period as shown in the Balance Sheet	**4,964,461,917**	**4,449,962,302**	**11.56**	**4,964,461,917**	**4,449,962,302**	**11.56**
	5,998,385,035	**5,462,679,225**	**9.81**	**5,365,793,112**	**4,877,124,157**	**10.02**

INCOME	For the 6 months ended		Growth Rate (%)	For the 3 months ended		Growth Rate (%)
	Jan to Jun-17	Jan to Jun-16		April to Jun-17	April to Jun-16	
	Taka	Taka		Taka	Taka	
Balance of Life Fund at the Beginning of the Year	**4,761,126,292**	**4,260,148,642**	**11.76**	**4,869,710,588**	**4,353,123,913**	**11.87**
Premium Less Re-Insurance						
First Year Premium - IPL	154,002,570	139,291,631	10.56	78,976,682	67,706,705	16.65
First Year Premium - PB	17,125,229	21,412,525	(20.02)	7,366,377	11,058,905	(33.39)
First Year Premium -Takaful	23,624,010	27,715,044	(14.76)	12,820,693	15,273,968	(16.06)
First Year Premium -PIBD	5,114,917	7,803,163	(34.45)	2,510,936	3,830,843	(34.45)
First Year Premium -IDPS	6,392,772	6,260,782	2.11	3,250,043	3,258,027	(0.25)
	206,259,498	**202,483,145**	**1.87**	**104,924,731**	**101,128,448**	**3.75**
Renewal Premium - IPL	220,225,792	194,931,883	12.98	87,970,456	79,744,473	10.32
Renewal Premium - PB	66,589,451	73,509,572	(9.41)	28,953,957	34,629,693	(16.39)
Renewal Premium - Takaful	54,170,718	53,674,321	0.92	21,452,220	22,583,526	(5.01)
Renewal Premium - PIBD	23,899,902	26,791,342	(10.79)	10,093,094	11,722,634	(13.90)
Renewal Premium -IDPS	24,790,517	24,732,811	0.23	11,337,544	12,676,313	(10.56)
	389,676,380	**373,639,929**	**4.29**	**159,807,271**	**161,356,639**	**(0.96)**
Group Insurance Premium - Life	204,315,502	196,880,333	3.78	88,225,336	116,858,797	(24.50)
Group Insurance Premium - Health	261,678,796	262,989,619	(0.50)	54,972,461	58,023,578	(5.26)
	465,994,298	**459,869,952**	**1.33**	**143,197,797**	**174,882,375**	**(18.12)**
Gross Premium	**1,061,930,176**	**1,035,993,026**	**2.50**	**407,929,799**	**437,367,462**	**(6.73)**
Less: Reinsurance Premium	12,500,000	17,687,250	(29.33)	**4,970,255**	8,945,000	(44.44)
Net Premium	**1,049,430,176**	**1,018,305,776**	**3.06**	**402,959,544**	**428,422,462**	**(5.94)**
Interest, Dividends and Rents	184,265,558	182,996,123	0.69	90,850,495	95,484,232	(4.85)
Other Income	3,563,009	1,228,684	189.99	2,272,485	93,550	2,329.17
	5,998,385,035	**5,462,679,225**	**9.81**	**5,365,793,112**	**4,877,124,157**	**10.02**

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 2016 and there have been no changes in those policies since then.

ii) Previously reported interim period's figures have been restated to confirm to current period's presentation.

iii) Recognition and measurement: a) Measurements for interim reporting period are on a year-to-date basis: b) Principles involved for recognizing liabilities, income and expenses for interim periods are the same as for annual financial statements.

iv) IPL,PB,PIBD,IDPS represents Individual Product Line, Pragati Bima, Pragati Islami Bima Division, Islami Deposit Pension Scheme respectively.

SD/-	SD/-	SD/-	SD/-	SD/-	SD/-
Company Secretary	**Chief Financial Officer**	**Chief Executive Officer**	**Director**	**Director**	**Chairman**

PRAGATI LIFE INSURANCE LIMITED
Cash Flow Statement (Un-Audited)
For the Half year ended 30 June 2017

		Jan-June'17 Taka	Jan-June'16 Taka
A.	**Cash flows from operating activities:**		
	Collection from premium	1,065,612,467	1,041,497,706
	Other Income received	468,200	427,684
	Payment for claims	(675,730,852)	(658,122,334)
	Payment for management expenses, re-insurance and others	(362,979,106)	(339,220,218)
	Source Tax (Income Tax) deducted	(7,981,312)	(6,170,626)
	Net cash flows from operating activities	**19,389,397**	**38,412,212**
B.	**Cash flows from investing activities:**		
	Acquisition of fixed assets	(11,827,230)	(22,995,370)
	Disposal of fixed assets	900,087	801,000
	Loan against policies paid (Net of Realization)	(4,718,023)	(2,135,347)
	Investments made	(143,912,980)	(143,886,476)
	Interest, Dividends and Rents received	164,497,891	161,144,295
	Fair Value Change A/C	52,500,410	13,507,436
	Net cash flows from investing activities	**57,440,155**	**6,435,538**
C.	**Cash flows from financial activities :**		
	Dividend Paid	(5,528)	(331,041)
	Net cash flows from financial activities	**(5,528)**	**(331,041)**
D.	**Net increase in cash and cash equivalents (A+B+C)**	**76,824,024**	**44,516,709**
E.	**Cash and cash equivalents at the beginning of the year**	**1,558,134,089**	**1,228,754,120**
F.	**Cash and cash equivalents and the end of the period (D+E)**	**1,634,958,113**	**1,273,270,829**

SD/-	SD/-	SD/-	SD/-	SD/-	SD/-
Company Secretary	Chief Financial Officer	Chief Executive Officer	Director	Director	Chairman

AMARSTOCK

PRAGATI LIFE INSURANCE LIMITED

Statement of Changes in Shareholder's Equity

For the Half year ended 30 June 2017

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Equity as on 01 January 2017	103,723,200	-	-	-	-	103,723,200
Addition during the period	-	-	-	-	-	-
Equity as on 30 June 2017	**103,723,200**	**-**	**-**	**-**	**-**	**103,723,200**
Equity as on 30 June 2016	**103,723,200**	**-**	**-**	**-**	**-**	**103,723,200**

SD/-	SD/-	SD/-	SD/-	SD/-	SD/-
Company Secretary	**Chief Financial Officer**	**Chief Executive Officer**	**Director**	**Director**	**Chairman**

AMAR STOCK