

**FINANCIAL STATEMENTS OF
NITOL INSURANCE PLC.
AS AT SEPTEMBER 30, 2026**

Nitol Insurance PLC.

Statement of Financial Position (Un-audited)

As at 30 September 2026

		Amount in Taka	
PARTICULARS		SEPTEMBER 2026	DECEMBER 2025
A. NON CURRENT ASSETS:		935,321,884	944,040,696
Property, Plant and Equipment	29	751,713,442	768,544,342
Long Term Investment (BGTB)	30	183,608,442	175,496,354
B. CURRENT ASSETS :		1,183,521,608	1,146,089,475
Investment in Shares	31	5,717,508	3,844,085
Fixed Deposit Receipts	32	169,899,500	178,500,000
Advance, Deposit and Prepayment	33	462,700,683	451,400,186
Sundry Debtors	34	509,071,504	472,733,571
Insurance Stamp		2,462,680	2,448,870
Stock of Printing		257,000	151,290
Cash & Bank Balance	35	33,412,733	37,011,473
C. CURRENT LIABILITIES :		539,142,569	547,628,840
Provision & Others	36	31,569,716	26,762,701
Sundry Creditors	37	123,909,650	145,967,854
Unclaimed Dividend	38	1,247,493	4,008,598
Tax Provision	39	365,542,376	343,934,841
Outstanding claims	40	16,873,334	26,954,846
D. NET WORKING CAPITAL (B-C)		644,379,039	598,460,635
E. BALANCE OF REVENUE ACCOUNTS		243,264,367	221,224,798
Reserve for Unexpired Risks	41	138,798,085	161,220,545
Deposit Premium	42	49,771,028	9,311,155
Deferred Tax	43	54,695,254	50,693,098
NET ASSETS (A+D-E)		1,336,436,557	1,321,276,533
G. FINANCED BY :		1,336,436,557	1,321,276,533
Share Capital	44	422,180,200	422,180,200
Revenue Reserve	45	814,610,145	789,854,479
Revaluation Reserve	46	64,023,889	64,988,984
Retained Earnings	47	35,622,323	44,252,870
LONG TERM LIABILITIES AND SHAREHOLDERS EQUITY		1,336,436,557	1,321,276,533

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

Nitol Insurance PLC.

Statement of Comprehensive Income (Un-audited) For The Third Quarter Ended September 30, 2026

Particulars	2026		2025	
	January-Sept	July-Sept	January-Sept	July-Sept
Income				
Net premium (Gross premium-less Re-Insurance & Adjustment of Unexpired Risk)	268,479,123	96,981,574	292,573,650	98,377,835
Re Insurance Commission	33,300,086	11,309,649	67,167,744	14,965,163
Income from Interest, Investment and Financial Service	36,850,400	11,840,464	32,443,800	6,316,905
	338,629,609	120,131,687	392,185,194	119,659,903
Expenditure				
Net Claim (Gross Reinsurance & Adjustment of Outstanding Claim)	88,353,900	28,990,459	96,070,188	18,338,934
Management Exp	165,276,447	55,713,677	173,355,933	56,753,986
Agent Commission	1,170,887	-	66,666,539	23,040,489
	254,801,234	84,704,136	336,092,660	98,133,409
Profit before Tax	83,828,375	35,427,551	56,092,534	21,526,494
Provision for Tax	25,609,691	10,691,811	13,318,029	7,338,042
Net Profit after Tax	58,218,684	24,735,740	42,774,505	14,188,452
Other Comprehensive Income:				
Unrealized Gain/(Loss) on Share Investment	(840,638)	(519,015)	8,094	30,979
Total Comprehensive Income for the Year	57,378,046	24,216,725	42,782,599	14,219,431
Earnings per Share (Restated in 2025)	1.36	0.57	1.01	0.34

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

Nitol Insurance PLC.

Statement of Cash Flows (Un-audited)
For The Third Quarter Ended September 30, 2026

Amount in Taka

	2026 January-Sept	2025 January-Sept
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Cash Receipts from premium and others Income	386,529,468	447,874,097
Cash Payment for Management Expenses, Re-Insurance , Claim & Other Expenses	(347,397,611)	(407,171,584)
Payment of Income Tax	(13,273,539)	(17,004,172)
Net Cash Provided by Operating Activities	25,858,318	23,698,341
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Interest, Dividend and Rent Received	27,668,929	(153,245,092)
Fixed deposit with Bank & Long Term Investment (BGTB)	488,412	107,000,000
Advance and Prepayments	(56,611,037)	306,600,984
Acquisition of Fixed Assets	(1,003,362)	(289,633,727)
Net Cash used by Investing Activities	(29,457,058)	(29,277,835)
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Bank Overdraft	-	18,750,380
Dividend Paid	-	(19,886,239)
NET CASH USED/PROVIDED BY FINANCING ACTIVITIES	-	(1,135,859)
D. NET INCREASE IN CASH (A+B+C)	(3,598,740)	(6,715,353)
E. CASH AT BEGINNING OF PERIOD :	37,011,473	26,117,601
F. CASH AT END OF PERIOD (D+E) :	33,412,733	19,402,248
Net Operating Cash Flows per share (NOCFPS) (Restated in 2025)	0.61	0.56

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

Nitol Insurance PLC.

Statement of Changes in Equity (Un-audited) For The Third Quarter Ended September 30, 2026

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Revaluation Reserve	Retained Earnings	Total
Equity as at 01.01.2026	422,180,200	10,730,000	779,124,479	64,988,984	44,252,870	1,321,276,533
Cash Dividend for the year 2025	-	-	-	-	(42,218,022)	(42,218,022)
Net Profit after Tax	-	-	-	-	58,218,684	58,218,684
Other Comprehensive Income	-	-	-	-	(840,638)	(840,638)
Appropriation made during the year	-	150,000	24,605,666	(965,095)	(23,790,571)	-
Equity as at 30.09.2026	422,180,200	10,880,000	803,730,145	64,023,889	35,622,323	1,336,436,557

For The Third Quarter Ended September 30, 2025

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Revaluation Reserve	Retained Earnings	Total
Equity as at 01.01.2025	402,076,390	10,530,000	739,100,824	66,298,562	41,859,373	1,259,865,149
Cash Dividend for the year 2024	-	-	-	-	(20,103,820)	(20,103,820)
Bonus Issue for the year 2024	20,103,810	-	-	-	(20,103,810)	-
Net Profit after Tax	-	-	-	-	42,766,411	42,766,411
Other Comprehensive Income	-	-	-	-	8,094	8,094
Appropriation made during the year	-	150,000	29,477,084	(984,641)	(28,642,443)	-
Equity as at 30.09.2025	422,180,200	10,680,000	768,577,908	65,313,921	15,783,805	1,282,535,834

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman

Nitol Insurance PLC.

Financial Statements Highlight

For The Third Quarter Ended September 30, 2026

Sl	Particulars	2026 January-Sept	2025 January-Sept
1	Net Asset Value	1,336,436,557	1,282,535,834
2	Net Asset Value Per Share	31.66	30.38
3	Net Operating Cash Flows per share	0.61	0.56
4	Earnings Per Share (EPS)	1.36	1.01

* (Restated in 2025)

Company Secretary Chief Financial Officer Chief Executive Officer Director Chairman

Nitol Insurance PLC.

Selected Explanatory Notes to the Financial Statements For The Third Quarter Ended September 30, 2026

01.00 Legal status and Nature of the Company

Domicile, Legal Form, Country of Incorporation

The Company was incorporated on 4th October 1999 as a Public Limited Company under the Companies Act, 1994 and obtained the Certificate of Commencement i.e C-38743(701)/99 of business from the Registrar of Joint Stock Companies and Firms, Bangladesh with effect from the same date. However, the Registration Certificate for carrying on insurance business from the Chief Controller of Insurance, Government of Bangladesh, was obtained with effect from 18th November, 1999. The Company is listed with both Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd. as a publicly traded company on 29.11.2005 and 10.10.2005 respectively.

Principal Activities

The principal object of the company is to offer all kinds of insurance other than life insurance. These insurance policies offer to compensate the policyholder's for uncertain future events which adversely affects the policyholder's interest. The consideration under the above activities is insurance premium which is the revenue of the business.

Address of Registered Office and Principal Place of Business

The registered office of the Company is at Police Plaza Concord, Tower-2 (5th and 6th Floor), Plot-2, Road-144, Gulshan-1, Dhaka-1212, Bangladesh and the address of operational head quarter is also at the said Police Plaza Concord, Tower-2 (6th Floor), Plot-2, Road-144, Gulshan-1, Dhaka-1212, Bangladesh.

02.00 Basis of Accounting

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standard (FRS) under this council is yet to be issued for public interested entities such as general insurance companies. As the FRS is yet to be issued as per the provision of FRA, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Insurance Act 1938 (as amended in 2010), The Insurance Rules 1958 and conformity the Companies Act 1994, The Securities and Exchange Rules 1987, the Listing rules of Dhaka stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) and other applicable laws and regulation in Bangladesh.

The financial Statements have been prepared on going concern and accrual basis under the historical cost convention

03.00 Basis of Preparation

Quarterly abridged Financial Statements (un-audited) has been prepared on International Accounting Standards (IAS) – 34 “ Interim Financial Reporting” and in accordance with other International Accounting Standards (IAS), the Companies Act – 1994, the Insurance Act – 2010, the Securities and Exchange Rules 1987 and other applicable laws and regulations .

04.00 Branch Accounting

The Company has 24 (Twenty Four) branches under its umbrella without having any overseas branch for the For The Third Quarter Ended September 30, 2026. The accounts of the branches are maintained and consolidated at the head office level. Only petty cash books are being maintained at the respective branches for meeting day to day expenses.

05.00 Revenue Recognition

Revenue is recognized in accordance with International Financial Reporting Standard (IFRS-15) unless otherwise mentioned or otherwise guided by the separate IAS/IFRS or by Directives of the Regulatory Authority.

Premium Income

Premium income is recognized when insurance policies are issued. Amount received against issue of the cover notes that have not yet been converted into policy are not recognized as income. The cover notes which were previously issued are converted into insurance policy at the expiry of nine months as per circular of the Chief Controller of Insurance.

Gross underwriting business as well as re-insurance thereof and claim settled etc. have been reflected separately for each class of business and net underwriting result thereof have been reflected in the revenue accounts after due consideration of re-insurance ceded.

Necessary adjustment in respect of re-insurance ceded & accepted in Bangladesh has duly been made in the respective Revenue Account as per treaty between the company & Shadharan Bima Corporation (SBC) & foreign re-insurers.

Fifty percent of the re-insurable non-life insurance business shall be re-insured with SBC & the remaining fifty percent of such business may be re-insured either with SBC or with any other insurer whether inside or outside Bangladesh.

Public Sector Business (PSB)

As per Government decision effective from April 1990, 100% Public Sector Insurance Business is being under written by SBC, 50% being retained by SBC & the balance is equally distributed to 47 private sector insurance companies. The premium in respect of the Company's share of Public Sector Insurance Business (PSB) is accounted for the year in which the relevant statements of account from SBC is received. The statements of account for the period from July 2025 to March 2026 have been received from SBC & the Company's share of PSB for the aforesaid period has been recognized in these financial statements accordingly. Such method of account for the PSB has been consistently followed.

Interest Income

Interest on FDRs & Bangladesh Government Treasury Bond (BGTB) are recognized on accrual basis. Interest on STD/SND account & other income are recognized as and when the amount are credited to our account.

Cash Dividend Income & Stock dividend from Investment

Dividend income on investment in shares , if any are recognized as cash & shown in Profit & Loss Accounts. For stock dividend received by the company against its investment, number of shares increased effecting decrease in average cost of investment.

06.00 Reporting Currency and Level of Precision

The figures in the Financial Statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest Taka except where indicates otherwise.

07.00 Foreign Currency Transactions

Transactions denominated in foreign currencies are translated into Bangladeshi Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 " The Effects of Changes in Foreign Exchange Rates".

08.00 Use of Estimates and Judgments

The preparation of the financial statements in conformity with IAS-8 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimates and underlying assumption are reviewed on an ongoing basis. Revision of accounting estimates are recognized in the period in which the estimate is revised and in any future period affected. The most significant areas where estimates and judgments have been made are on provision for outstanding claim, income tax and deferred tax.

09.00 Property, Plant & Equipment

Valuation of Property, Plant & Equipment

Property , Plant & Equipment are stated as per IAS 16 "Property, Plant & Equipment". The cost of acquisition of an assets comprises its purchase price and directly attributable cost of bringing the asset to test working condition for its intended use inclusive of inward freight, duties and non refundable taxes.

Recognition of Property, Plant & Equipment

The Company recognizes in the carrying amount of an item of property, plant and Equipment the cost replacing part of such an item when the cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Normal expenditure incurred after the assets have been put into operation such as repair and maintenance other than major replacement, renewals and betterment of the assets are charged off as revenue expenditure in the period in which it is incurred.

De-recognition of Property, Plant & Equipment

An item of Property, Plant and Equipment is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset is included in the Statement of Comprehensive Income in the period the asset is de-recognized.

Depreciation of Property, Plant & Equipment

Property, Plant & Equipments are depreciated on reducing balance method. Depreciation has been charged in addition of Property, Plant & Equipment when it is begin to use and depreciation is charged on disposal of assets when it is retired during the year.

Impairment of Property, Plant & Equipment

In each year the management assess whether there is any indication that the assets may be impaired in accordance with IAS 36. "Impairment of Assets" considering the current economic situation. Management concludes that there is no such indication exists.

Revaluation of Property, Plant & Equipment

Property , Plant & Equipment (Office spaces, Skylark point, Bijoy Nagar, Dhaka & Younusco City Centre, CDA Avenue Chittagong) have been revalued by the company as on December 31, 2014 which have been conducted by ACNABIN, Chartered Accountants in order to reflect the fair picture of the company in the present market condition on the basis of market availability and physical condition of those fixed assets and the gain for such revaluation are transferred to the revaluation reserve account as per IAS 16. "Property, Plant and Equipment"

Intangible Assets

Intangible Assets are recorded at historical cost less accumulated amortization. These are amortized on straight line method using the rate @25%.

In case of leased office space, the company collects rent from an insignificant area of office space and cannot be identified separately from the area occupied by the branch office to Comply with IAS-40 "Investment Property".

10.00 Reserve or Contingencies accounts**Reserve for exceptional losses**

As per Para 6 of the 4th schedule of Income Tax Act 2023, to meet the exceptional losses, Company sets aside 10% of the premium income of the year which it is set aside from the balance of the profit to the Reserve for exceptional losses.

Revaluation Reserve

Revaluation surplus is transferred to revaluation reserve after restating the assets at the revalued amount.

Provision for Unexpired Risk

Before arriving at the surplus of each class of business, necessary provision for unexpired risk has been made @ 40% on all businesses except Marine Hull business for which 100% provision has been made.

General Reserve

The company creates a general reserve from the current year profit to avoid future contingency.

11.00 Management Expenses

Management expenses have been allocated to the respective business on the basis of proportionate gross premium earned.

12.00 Cash and Cash Equivalent

According to IAS 7 "Statement of Cash Flows" cash comprises cash in hand, demand deposits, cash equivalents on short term, highly liquid investments that are readily convertible to know amounts of cash and those which are subject to an insignificant risk of changes in value. Cash and cash equivalents are not restricted in use and accordingly cash in hand and bank balances have been considered as cash and cash equivalents. The company does not held any foreign currency in cash and cash equivalents during the period.

13.00 Inventories (Stock of Stationery, Forms and Insurance Stamp)

Inventories has been valued as per IAS 2 "Inventories" which has been held for use to provide insurance service. Inventories include stock of stationery, forms and insurance stamp which have no realisable value but bearing cost value and have are bought for giving services to client.

14.00 Provision for Income Tax

The Company has made the income tax provision on the basis of IAS 12 "Income Taxes" and Income Tax Ordinance, 1984 as amended from time to time. Provision for income tax represents the sum of the current tax on profit and deferred tax.

Current Tax Provision

The tax currently payable is based on taxable profits for the year. Taxable profit differs from profit as reported in the profit & loss account because it excludes items of income or expenses that are taxable or deductible in succeeding years & it further excludes items that are never taxable or deductible. The Company's liability for the current tax is calculated using tax rates that have been effective on the balance sheet date.

Deferred Taxes

Deferred tax is recognized on differences between the carrying amount of assets & liabilities in the financial statements & the corresponding tax bases used in the computation of taxable profit & are accounted for using the financial position liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilised. Adequate provision has been made for deferred tax as reported in the Statement of Comprehensive Income.

15.00 Investments

Investments are initially recognized at cost, including acquisition charge associate with the investment.

Bangladesh Govt. Treasury Bond

Bangladesh Govt. Treasury Bond are classified as held to maturity. Any gain or loss on such investment is recognized in the Statement of Profit or Loss and Other Comprehensive Income when the investments are derecognized as per IAS 39 and IFRS 9.

Investment in Listed Shares and Securities

These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income. These are reported at fair value. Unrealized gain are not recognized in the Statement of Profit or Loss and Other Comprehensive Income. But, if required, provision for diminution in the value of investment is provided in the financial statements of which the market price is below the cost price of investment (IFRS 9).

Investment in Unquoted Shares and Securities

Investment in Unquoted Shares and Securities is reported at cost under cost method.

16.00 Earnings Per Share (EPS)

The company calculates Earnings Per Share (EPS) in accordance with IAS 33 "Earnings per Share", which has been shown on the face of the Statement of Comprehensive Income.

17.00 Diluted earning per share

Diluted EPS is calculated for any commitment of issuance of equity share which are assumed to be issued under securities or contract that entitle their holders to obtain ordinary shares in foreseeable future.

There was no such commitment during the year and hence no diluted EPS is required to be calculated.

18.00 Related Party Disclosure

As per IAS 24, Related Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in normal course of business are conducted in an arm's length basis at commercial rates on the same terms and conditions as applicable to the valued client. Related party disclosure have been given in note 28.

19.00 Statement of Cash Flows

Cash Flow Statements is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities has been presented under direct method as prescribed by the Securities and Exchange Rules 1987. The company has recognised the effect of change in foreign currency exchange rates on cash and cash equivalent which are held or due in foreign currency in separate line of Statement of Cash Flows as per paragraph 28 of IAS 7.

The company does not held any foreign currency in cash and cash equivalents during the period.

A reconciliation of net income or net profit with cash flows from operating activities making adjustment for non- cash items, non-operating items and net changes in operating accruals are disclosed in the note no 24.

20.00 Segment Information

Nitol Insurance PLC. essentially provides all kinds of non-life insurance services to the customers across the country which have different risk profile and returns and are different from those of other business segments. The company accounts for segment reporting of operating result of four primary business segment namely Fire, Marine, Motor and Miscellaneous as per IFRS 8 .

Note(s)	Particulars	30-Sep-26	30-Sep-25
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21.00 Net Asset Value per Share (NAV)

Net Assets Value	1,336,436,557	1,282,535,834
Weighted Average No. of outstanding Share	42,218,020	42,218,020
NAV (Restated in 2025)	<u>31.66</u>	<u>30.38</u>

22.00 Earning per share (EPS)

Net profit Before Tax	82,987,737	56,100,628
Less: Provision for Current Tax	21,607,535	10,472,781
Less: Deferred Tax Expenses/(Income)	4,002,156	2,845,248
Net profit after Tax	57,378,046	42,782,599
Weighted Average No. of outstanding Share	42,218,020	42,218,020
EPS (Restated in 2025)	<u>1.36</u>	<u>1.01</u>

23.00 Net Operating Cash Flow per Share (NOCFPS)

Net Operating Cash Flow	25,858,318	23,698,341
Weighted Average No. of outstanding Share	42,218,020	42,218,020
NOCFPS (Restated in 2025)	<u>0.61</u>	<u>0.56</u>

24.00 Reconciliation of Net Operating Cash Flow under Indirect method:

Reconciliation of Net Operating Cash Flow under Indirect method prepared under clause No. 5 (2e) of notification number BSEC/CMRRCD/2006-158/208/Admin/81 dated 20th June 2018 by Bangladesh Securities And Exchange Commission.

Net profit before tax	83,828,375	56,092,534
Depreciation Expenses	15,087,253	15,464,385
Unrealised gain/loss on Shares Investment	(840,638)	8,094
Increase/Decrease of Balance of Fund, Deposit Premium, Amount due to and from	(62,100,871)	(59,863,771)
Increase/Decrease of Outstanding claims	(10,081,512)	1,753,982
Increase/Decrease of Sundry Creditors	419,379	10,175,144
Increase/Decrease of Inventories	(119,520)	611,817
Increase/Decrease of Sundry Debtors	(334,148)	(543,844)
	<u>25,858,318</u>	<u>23,698,341</u>
Net Operating Cash Flow Per Share (NOCF)	<u>0.61</u>	<u>0.56</u>

25.00 Date of Third Quarter Ended Financial Statements Authorized for Issue:

Financial Statements of the Company for the Third Quarter ended September 30, 2026 by the Board of Directors of the Company in the 184th Board Meeting.

26.00 Credit Rating Report

ARGUS Credit Rating Service Limited (ACRSL) has assigned financial strength and the claim paying ability (CPA) rating of the company to AAA (pronounced as Triple A) based on the audited Financial Statements 2025.

27.00 Unclaimed Dividend

Cash Dividend and Stock Dividend as approved by the shareholders in respective Annual General Meeting, Cash and Fractional Dividend was transferred to the Bank account of shareholder as mentioned in their BO ID through BFTN. In some cases, dividend returned due to non update of bank information of shareholders in their BO ID. The returned/unclaimed dividend of TK.1,247,493.00 at the period end September 30, 2026.

Year wise unclaimed Dividend are as follows:

Year	Unclaimed Amount
2023	667,709.00
2024	215,293.00
2025	364,491.00
Total	1,247,493.00

28.00 Related Party Transaction

Nitol Insurance, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in IAS 24 "Related Party Disclosures". All transactions involving related parties arising in normal course of business are conducted in an arm's length basis at commercial rates on the same terms and conditions as applicable to the valued client. Details of transactions with related parties were as follows:

Name of related party	Relationship	Nature of Transaction	Premium Received		Claim Paid	
			Sep-26	Sep-25	Sep-26	Sep-25
A K M Monirul Hoque	Chairman	Insurance Premium	-	-	-	-
Mrs. Naeema Hoque	Director	Insurance Premium	21,934	19,818	-	-
Mr. Zobair Humayun Khandaker	Director	Insurance Premium	-	-	-	-

Company Secretary Chief Financial Officer Chief Executive Officer Director Chairman

NOTE 29.00

Property, Plant and Equipment

Particulars	Cost			Rate of Dep.	Depreciation				Written Down Value as on 31 December 2025
	Balance as on 01 January 2026	Addition during the year	Adj./disposal during the year		Balance as on 01 January 2026	Addition during the year	Adj./disposal during the year	Balance as on 30 September 2026	
Furniture & Fixture	7,572,952	15,400	-	10%	4,842,491	204,873		5,047,364	2,730,461
Office Equipment	9,447,332	-	-	20%	7,556,088	283,686		7,839,774	1,891,244
Computer	20,074,333	899,065	-	25%	17,108,025	593,267		17,701,292	2,966,308
Software Installation	1,876,703	-	-	25%	1,553,088	60,678		1,613,766	323,615
Air Conditioner	15,398,418	77,397	-	20%	11,120,452	642,925		11,763,377	4,277,966
Refrigerator	135,750	-	-	20%	122,284	2,020		124,304	13,466
Telephone Installation	1,527,840	-	-	10%	1,048,205	35,973		1,084,178	479,635
Office Car	83,156,734	-	(10,128,313)	20%	60,170,393	3,035,900	(7,381,304)	55,824,989	22,986,341
Office Decoration	94,944,300	-	-	10%	48,308,602	3,497,677		51,806,279	46,635,698
Electrical Equipment	3,025,118	11,500	-	25%	2,562,107	87,243		2,649,350	463,011
Office Space	530,211,357	-	-	2%	87,343,964	6,643,011		93,986,975	442,867,393
Land and Land Development	242,909,204	-	-	0%	-	-		-	242,909,204
Total	1,010,280,041	1,003,362	(10,128,313)		241,735,699	15,087,253	(7,381,304)	249,441,648	768,544,342

Revaluation Reserve

Particulars	Cost			Rate of Dep.	Depreciation				Written Down Value as on 31 December 2025
	Balance as on 01 January 2026	Addition during the year	Adj./disposal during the year		Balance as on 01 January 2026	Addition during the year	Adj./disposal during the year	Balance as on 30 September 2026	
Office Space	102,939,515	-	-	2%	37,950,531	965,095		38,915,626	64,988,984
Total	102,939,515	-	-		37,950,531	965,095	-	38,915,626	64,988,984

Note(s)	Particulars	Amount (in BDT) 30 September 2026	Amount (in BDT) 31 December 2025																																																																								
30.00	LONG TERM INVESTMENT (BGTB)																																																																										
	Bangladesh Govt. Treasury Bond (BGTB)	183,608,442	175,496,354																																																																								
	(It is a statutory requirement to fulfill the investment to the govt. to Tk.2.50 crore, and we have complied)																																																																										
31.00	INVESTMENT IN SHARES	5,717,508	3,844,085																																																																								
	<table> <tr> <th>No. of Shares</th><th>Book Value Taka</th><td></td><td></td></tr> <tr> <td>Share of CDBL</td><td>531,250</td><td>1,250,000</td><td>1,250,000</td></tr> <tr> <td>Modern Cement</td><td>3,000</td><td>438,000</td><td>4,200</td></tr> <tr> <td>ARGONDENIM</td><td>10,000</td><td>244,732</td><td>215,000</td></tr> <tr> <td>BBSCABLES</td><td>5,000</td><td>118,354</td><td>84,500</td></tr> <tr> <td>BRAC Bank PLC.</td><td>8,100</td><td>515,328</td><td>523,260</td></tr> <tr> <td>City Bank Ltd.</td><td>-</td><td>-</td><td>819,669</td></tr> <tr> <td>Grameen Phone Ltd.</td><td>2,800</td><td>839,650</td><td>401,063</td></tr> <tr> <td>IBP</td><td>18,000</td><td>322,665</td><td>515,800</td></tr> <tr> <td>KBPPWBIL</td><td>10,000</td><td>409,976</td><td>-</td></tr> <tr> <td>Olympic Industries Ltd.</td><td>-</td><td>-</td><td>137,400</td></tr> <tr> <td>Premier Cerment PLC</td><td>29,600</td><td>1,383,822</td><td>-</td></tr> <tr> <td>RUNNERAUTO</td><td>15,000</td><td>731,543</td><td>1,272,800</td></tr> <tr> <td>SEAPPEARL</td><td>11,000</td><td>416,245</td><td>670,500</td></tr> <tr> <td>Square Pharma Ltd.</td><td>-</td><td>-</td><td>400,408</td></tr> <tr> <td></td><td></td><td></td><td>715,953</td></tr> <tr> <td></td><td>643,750</td><td>6,670,315</td><td>5,717,508</td></tr> <tr> <td></td><td></td><td></td><td>3,844,085</td></tr> </table>	No. of Shares	Book Value Taka			Share of CDBL	531,250	1,250,000	1,250,000	Modern Cement	3,000	438,000	4,200	ARGONDENIM	10,000	244,732	215,000	BBSCABLES	5,000	118,354	84,500	BRAC Bank PLC.	8,100	515,328	523,260	City Bank Ltd.	-	-	819,669	Grameen Phone Ltd.	2,800	839,650	401,063	IBP	18,000	322,665	515,800	KBPPWBIL	10,000	409,976	-	Olympic Industries Ltd.	-	-	137,400	Premier Cerment PLC	29,600	1,383,822	-	RUNNERAUTO	15,000	731,543	1,272,800	SEAPPEARL	11,000	416,245	670,500	Square Pharma Ltd.	-	-	400,408				715,953		643,750	6,670,315	5,717,508				3,844,085		
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			3,844,085																																																																								
32.00	FIXED DEPOSIT RECEIPT																																																																										
	Opening Balance	178,500,000	286,000,000																																																																								
	Addition/Encashment	(8,600,500)	(107,500,000)																																																																								
	Closing Balance	169,899,500	178,500,000																																																																								
	(FDR's are kept in various Banks and leasing)																																																																										
33.00	ADVANCE, DEPOSIT AND PREPAYMENTS																																																																										
	Advance against Office Rent	2,986,713	3,190,086																																																																								
	Advance against House Loan	10,613,444	10,328,261																																																																								
	Car Loan	6,096,171	6,980,136																																																																								
	Advance against Income Tax	442,060,137	428,786,598																																																																								
	Security Deposit	759,651	759,651																																																																								
	Advance against Agent Commission	184,567	1,355,454																																																																								
	Closing Balance	462,700,683	451,400,186																																																																								
33.01	ADVANCE AGAINST INCOME TAX																																																																										
	Advance against Taxes (Co.)	374,546,705	364,958,719																																																																								
	Tax on Interest	67,513,432	63,827,879																																																																								
	Closing Balance	442,060,137	428,786,598																																																																								
34.00	SUNDRY DEBTORS																																																																										
	Premium Receivable	785,526	785,526																																																																								
	Office Rent Receivable	1,671,915	1,461,915																																																																								
	Bills Receivable	616,783	492,635																																																																								
	Forfeited Fund Receivable from PF	296,993	296,993																																																																								
	Others Receivable	505,700,287	469,696,502																																																																								
	Closing Balance	509,071,504	472,733,571																																																																								
34.01	OTHERS RECEIVABLE																																																																										
	Amount due from other persons or bodies carrying on Ins. Bus. (SBC)	488,642,253	461,609,939																																																																								
	Accrued Interest	17,058,034	8,086,563																																																																								
	Closing Balance	505,700,287	469,696,502																																																																								
35.00	CASH & CASH EQUIVALENTS																																																																										
	Cash at Bank	32,386,409	35,351,131																																																																								
	Cash in Hand	1,026,324	1,660,342																																																																								
	Closing Balance	33,412,733	37,011,473																																																																								

Note(s)	Particulars	Amount (in BDT) 30 September 2026	Amount (in BDT) 31 December 2025
36.00	PROVISION & OTHERS		
	Provision for Audit Fee	1,096,337	1,112,148
	Provision for Office Rent	198,655	5,940
	Provision for Gratuity	8,036,506	8,036,506
	Short/Excess Premium	1,755,558	1,751,680
	Advance premium received	8,164,351	2,993,071
	Advance Office Rent	912,691	912,691
	Security Deposit	500,000	-
	Salary & Allowance Payable	7,411,765	9,248,108
	Provident Fund Payable	3,493,853	2,702,557
	Deduction From Employee under Vehicles Scheme	-	-
	Closing Balance	31,569,716	26,762,701
37.00	SUNDRY CREDITORS		
	VAT Payable	6,991,761	8,871,616
	Bills Payable	1,165,367	3,173,148
	Amount due to other persons or bodies caring on Ins. Bus.	115,752,522	133,923,090
	Closing Balance	123,909,650	145,967,854
38.00	Unclaimed Dividend		
	Year		
	2020	-	501,902
	2021	-	2,268,444
	2022	-	348,810
	2023	667,709	667,709
	2024	215,293	221,733
	2025	364,491	-
		1,247,493	4,008,598

Cash Dividend and Stock Dividend as approved by the shareholders in respective Annual General Meeting, Cash and Fractional Dividend was transferred to the Bank account of shareholder as mentioned in their BO ID through BFTN. In some cases, dividend returned due to non update of bank information of shareholders in their BO ID. The returned/unclaimed dividend of TK. 1,247,493.00 at the period end September 30, 2026.

39.00	PROVISION FOR INCOME TAX		
	Opening Balance	343,934,841	316,094,176
	Add: Provision made during the year	21,607,535	27,840,665
	Less: Adjustment with Advance Income Tax	-	-
	Closing Balance	365,542,376	343,934,841
	Current Tax Expenses	21,607,535	27,840,665
	Deferred Tax Expenses/(Income)	4,002,156	3,614,490
	Provision during the year	25,609,691	31,455,155
	Provision of Income Tax has been made on taxable income after necessary adjustment in accordance with the provision of Finance Act 2025 and Income Tax Act 2023. The details calculation are given below:		
	Net Profit	83,828,375	112,970,359
	Less: Reserve for Exceptional Loss	(24,605,666)	(40,023,655)
	Less: Income From Financial Assets (Dividend Income)	(1,326,142)	(1,215,155)
	Add: Inadmissible/(Admissible) Expenses	(983,750)	1,862,141
	Taxable Income without dividend	56,912,817	73,593,690
	Tax @ 37.50%	21,342,306	27,597,634
	Tax on Dividend @ 20%	265,228	243,031
	Provision for Tax	21,607,535	27,840,665

40.00	OUTSTANDING CLAIMS		
	Fire Insurance Business	5,466,212	11,659,553
	Marine Insurance Business	3,858,269	4,633,658
	Motor Insurance Business	7,548,853	10,581,635
	Misc. Insurance Business	-	80,000
	Closing Balance	16,873,334	26,954,846

This is in respect of Motor Insurance, Marine Insurance Business, Fire Insurance Business & Misc. Business. All claims of which intimations were received by the company within 30th September, 2026 and have been taken into consideration while estimating the liability in respect of outstanding claims.

41.00	RESERVE FOR UNEXPIRED RISKS		
	Fire Insurance Business	18,372,916	33,191,783
	Marine Insurance Business	59,090,519	68,950,395
	Motor Insurance Business	56,615,939	53,655,044
	Miscellaneous Insurance Business	4,718,711	5,423,323
	Closing Balance	138,798,085	161,220,545

N.B. : 100% reserve has been made only for Marine Hull and 40% reserve has been made for rest of the Classes.

Note(s)	Particulars	Amount (in BDT) 30 September 2026	Amount (in BDT) 31 December 2025
42.00	DEPOSIT PREMIUM		
	The amount includes premium received against cover notes for which policies have not been issued within 30th September, 2026.		
	Marine Insurance Business	49,771,028	9,311,155
	Closing Balance	49,771,028	9,311,155
43.00	DEFERRED TAX		
	Deferred tax assets and liability have been recognized and measured in accordance with the provision of IAS 12 "Income Taxes". Details are given below:		
	Carrying amount	751,713,442	768,544,342
	Less: Tax base	605,859,432	633,362,747
	Taxable/deductible temporary difference	145,854,010	135,181,595
	Effective Tax Rate	37.50%	37.50%
	Deferred Tax Liability	54,695,254	50,693,098
	Opening Balance	50,693,098	47,078,608
	Add: Adjustment made during the year	4,002,156	3,614,490
	Closing Balance	54,695,254	50,693,098
44.00	SHARE CAPITAL		
	Authorized Capital :		
	50,000,000 Ordinary Shares of Tk. 10 each	500,000,000	500,000,000
	Issued, Subscribed and Paid-up Capital		
	15,000,000 Ordinary share of Tk. 10 each		
	Bonus Share Issued	150,000,000	150,000,000
	42,218,020 Bonus Share of Tk. 10 each		
	Paid-up Capital	272,180,200	272,180,200
		422,180,200	422,180,200
45.00	REVENUE RESERVE		
	Reserve for Exceptional Losses	45.01 803,730,145	779,124,479
	General Reserve	45.02 10,880,000	10,730,000
	Closing Balance	814,610,145	789,854,479
45.01	RESERVE FOR EXCEPTIONAL LOSSES		
	Opening Balance	779,124,479	739,100,824
	Add: Addition during the year	24,605,666	40,023,655
	Closing Balance	803,730,145	779,124,479
45.02	GENERAL RESERVE		
	Opening Balance	10,730,000	10,530,000
	Add: Addition during the year	150,000	200,000
	Closing Balance	10,880,000	10,730,000
46.00	REVALUATION RESERVE		
	Fixed Assets (Office spaces, Skylark point, Bijoy nagar, Dhaka & Younusco City Centre, CDA Avenue Chittagong) have been revalued by the company as on August 20, 2014 which have conducted by ACNABIN, Chartered Accountants in order to reflect the fair picture of the company in the present market condition on the basis of market availability and physical condition of those fixed assets and the gain arise due to the revaluation are transferred to the revaluation reserve account as per IAS 16. "Property, Plant and Equipment".		
47.00	RETAINED EARNINGS		
	Opening balance	44,252,870	41,859,373
	Net profit after taxation	58,218,684	81,515,204
	Other Comprehensive Income	(840,638)	-
	Transfer to general reserve	(150,000)	(200,000)
	Reserve for exceptional losses	(24,605,666)	(40,023,655)
	Cash Dividend	(42,218,022)	(20,103,820)
	Bonus Dividend	-	(20,103,810)
	Depreciation on increased value due to revaluation	965,095	1,309,578
		35,622,323	44,252,870

Note(s)	Particulars	Amount (in BDT) 30 September 2026	Amount (in BDT) 30 September 2025
48.00	Management Expenses:	165,276,447	173,355,933
	A. Unallocated:	18,805,327	19,767,266
	Advertisement and Publicity	1,218,700	2,310,546
	Audit Fees	254,439	339,252
	Subscription & Donation	810,350	668,811
	Professional & Legal Fees	992,985	542,672
	Depreciation	15,087,253	15,464,385
	Director Fee	441,600	441,600
	B. Allocated:	146,471,120	153,588,667
	Festival Bonus	9,610,231	9,729,080
	Bank Charge	1,373,848	884,136
	Business Expenses - SBC	1,319,166	1,319,166
	Cleaning Expenses	225,000	236,650
	Computer Accessories	76,970	224,510
	Conveyance	431,776	726,267
	Car Maintenance (Tax, Token & Fitness and Retail Expenses)	234,118	352,781
	Car Repair Maintenance	3,330,449	3,066,441
	Car Fuel, Gas and Lubricant.	4,038,849	4,475,549
	Entertainment	880,259	1,739,730
	Electricity Bill	1,653,052	1,972,165
	Internet Bill	1,243,533	1,313,713
	IT Enable Service	416,367	507,343
	Gas and Water Bill	43,443	36,746
	Group Insurance Premium	823,107	959,210
	Gratuity	6,513,449	1,368,140
	Holding Tax and Trade License	1,298,892	461,785
	Incentive/Performance Bonus	7,100,115	4,223,978
	Insurance Premium	1,076,802	1,068,485
	Leave Fare Assistance	225,000	225,000
	Listing Fees	422,181	-
	Mobile Bill	910,203	910,738
	Misc. Expenses	9,600	17,665
	Management Expenses - SBC	7,572,938	6,933,643
	News Paper & Books and Articles	39,687	43,418
	Office Cookeries & Cutleries	4265	-
	Office Expenses	1,424,251	2,345,393
	P.F. Contribution	2,775,318	3,276,179
	Photo Copy Expenses	53,114	76,991
	Printing	1,784,081	2,171,147
	Postage, Telegram & Rev. Stamp	138,620	130,206
	Revenue Stamp	104,140	141,865
	Repairs Expenses	16,890	258,462
	Salary and Allowances	76,737,053	87,183,938
	Satellite Television Line Rent	5,400	4,200
	Staff Medical Expenses	-	15,000
	Staff Tea and Refreshment	298,503	368,139
	Stationery	365,693	1,941,434
	Service Charges	2,327,701	2,347,524
	Service Charges (Co-Insurance)	2,454,729	2,270,331
	Service Charges (Security Guard)	362,600	386,601
	Telephone Bill	80,150	90,387
	T.A /D.A Bill	108,438	423,369
	Training Expenses	258,686	121,635
	Insurance Stamp	924,083	1,724,074
	CSR Activity (Tree Plantation and Relief)	-	402,078
	Office Rent	5,090,876	511,3375
	Uniform	287494	-