



NITOL INSURANCE Co. LTD.

Police Plaza Concord, Tower-2 (6th Floor), Gulshan-1, Dhaka

Half Yearly Financial Statements (Un-audited) ended on June 30, 2025

Statement of Financial Position (Un-audited) As on 30 June 2025

PARTICULARS	Amount in Taka	
	JUNE 2025	DECEMBER 2024
A. NON CURRENT ASSETS:	925,914,972	647,146,331
Property, Plant and Equipment	777,717,066	499,277,675
Long Term Investment (BGTB)	148,197,906	147,868,656
B. CURRENT ASSETS :	1,075,897,652	1,283,608,954
Investment in Shares	3,713,415	3,736,297
Advance against Office Space and Land	-	285,289,361
Fixed Deposit Receipts	215,500,000	286,000,000
Sundry Debtors	831,333,293	678,833,046
Insurance Stamp	1,680,785	3,279,499
Stock of Printing	887,930	353,150
Cash & Bank Balance	22,782,229	26,117,601
C. CURRENT LIABILITIES :	502,741,352	466,218,178
Provision & Others	141,174,535	128,415,089
Unclaimed Dividend	3,788,055	3,792,422
Tax Provision	319,999,274	316,094,176
Outstanding claims	19,347,308	17,916,491
Bank Overdraft	18,432,180	-
D. NET WORKING CAPITAL (B-C)	573,156,300	817,390,776
E. BALANCE OF REVENUE ACCOUNTS	210,642,955	204,671,958
Reserve for Unexpired Risks	155,833,007	155,197,821
Deposit Premium	5,656,451	2,395,529
Deferred Tax	49,153,497	47,078,608
NET ASSETS (A+D-E)	1,288,428,317	1,259,865,149
G. FINANCED BY :	1,288,428,317	1,259,865,149
Share Capital	402,076,390	402,076,390
Revenue Reserve	769,213,924	749,630,824
Revaluation Reserve	65,640,491	66,298,562
Retained Earnings	51,497,512	41,859,373
LONG TERM LIABILITIES AND SHAREHOLDERS EQUITY	1,288,428,317	1,259,865,149

Statement of Comprehensive Income (Un-audited) For the period ended June 30, 2025

Particulars	Amount in Taka			
	2025		2024	
	January-June	April-June	January-June	April-June
Income				
Net premium (Gross premium-less Re-Insurance & Adjustment of Unexpired Risk)	194,195,815	99,678,825	189,054,850	97,952,062
Re Insurance Commission	52,202,581	36,777,948	43,924,628	28,392,721
Income from Interest, Investment and Financial Service	26,126,895	8,463,485	27,173,561	10,978,615
	272,525,291	144,920,258	260,153,039	137,323,398
Expenditure				
Net Claim (Gross Reinsurance & Adjustment of Outstanding Claim)	77,731,254	52,526,267	78,277,204	51,628,711
Management Exp	116,601,947	56,315,147	108,193,884	52,276,348
Agent Commission	43,626,050	23,036,724	40,083,698	22,089,049
	237,959,251	131,878,138	226,554,786	125,994,108
Profit before Tax	34,566,040	13,042,120	33,598,253	11,329,290
Provision for Tax	5,979,987	88,599	5,930,793	584,252
Net Profit after Tax	28,586,053	12,953,521	27,667,460	10,745,038
Other Comprehensive Income:				
Unrealized Gain/(Loss) on Share Investment	(22,885)	(49,042)	(88,956)	(86,906)
Total Comprehensive Income for the Year	28,563,168	12,904,479	27,578,504	10,658,132
Earnings per Share	0.71	0.32	0.69	0.27

Company Secretary

Chief Financial Officer

Statement of Cash Flows (Un-audited) For the period Ended June 30, 2025

	Amount in Taka	
	2025 January-June	2024 January-June
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Cash Receipts from premium and others Income	295,598,749	274,038,891
Cash Payment for Management Expenses, Re-Insurance , Claim & Other Expenses	(278,558,046)	(255,229,303)
Payment of Income Tax	(11,234,962)	(13,506,253)
Net Cash Provided by Operating Activities	5,805,741	5,303,335
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Interest, Dividend and Rent Received	19,316,050	22,450,063
Fixed deposit with Bank	70,500,000	80,500,000
Advance and Prepayments	170,834,921	(62,678,309)
Acquisition of Fixed Assets	(288,224,264)	(1,108,479)
Net Cash used by Investing Activities	(27,673,293)	39,163,275
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Bank Overdraft	18,432,180	-
NET CASH USED/PROVIDED BY FINANCING ACTIVITIES	18,432,180	-
D. NET INCREASE IN CASH (A+B+C)	(3,335,372)	44,466,610
E. CASH AT BEGINNING OF PERIOD :	26,117,601	22,467,191
F. CASH AT END OF PERIOD (D+E) :	22,782,229	66,933,801
Net Operating Cash Flows per share (NOCFPS)	0.14	0.13

Statement of Changes in Equity (Un-audited) For the period Ended June 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	10,330,000	739,100,824	66,298,562	41,859,373	1,259,865,149
Net Profit after Tax	-	-	-	-	28,586,053	28,586,053
Other Comprehensive Income	-	-	-	-	(22,885)	(22,885)
Appropriation made during the year	-	100,000	19,483,100	(658,071)	(18,925,029)	-
Equity as at 30.06.2025	402,076,390	10,430,000	758,583,924	65,640,491	51,497,512	1,288,428,317

For The period Ended June 30, 2024

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Revaluation Reserve	Retained Earnings	Total
Equity as at 01.01.2024	402,076,390	10,330,000	700,958,796	67,308,185	42,388,273	1,223,061,644
Net Profit after Tax	-	-	-	-	27,667,460	27,667,460
Other Comprehensive Income	-	-	-	-	(88,956)	(88,956)
Appropriation made during the year	-	100,000	19,502,925	(673,082)	(18,929,843)	-
Equity as at 30.06.2024	402,076,390	10,430,000	720,461,721	66,635,103	51,036,934	1,250,640,147

Financial Statements Highlight For the period Ended June 30, 2025

Sl	Particulars	2025 January-June	2024 January-June
1	Net Asset Value	1,288,428,317	1,250,640,147
2	Net Asset Value Per Share	32.04	31.10
3	Net Operating Cash Flows per share	0.14	0.13
4	Earnings Per Share (EPS)	0.71	0.69

Selected Explanatory Notes to the Financial Statements For the period Ended June 30, 2025

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.

02.00 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.

03.00 Branch Accounting

The Company has 26 (Twenty Six) branches under its umbrella without having any overseas branch for the For The Half Year Ended June 30, 2025. 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.

04.00 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.

05.00 Credit Rating Report

Credit Rating Information and Service Limited (CRISL) has been reaffirmed the claim paying ability (CPA) rating of the company to AA+ (Double A plus Indicating Very high Claim Paying Ability) based on the audited Financial Statements 2021 and as well as unaudited Financial Statements upto September 30, 2023.

Chief Executive Officer

Director

Chairman

Half Yearly Un-Audited Financial Statements are available in www.nitolinsurance.com

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