

**UN-AUDITED FINANCIAL STATEMENTS**  
of  
**ISLAMI INSURANCE BANGLADESH LIMITED**  
For the Third Quarter ended 30th September, 2025

# ISLAMI INSURANCE BANGLADESH LIMITED


## Un-audited Statement of Financial Position (Balance Sheet)

For the Third Quarter ended 30th September, 2025

PERTICULARS	Notes	Amount in Taka	Amount in Taka
		30th September, 2025	31st December, 2024
<b>A. FIXED ASSETS</b>			
Fixed Assets (Less Depreciation )	3.01	259,473,672	269,385,505
Investment Properties	3.02	87,705,018	89,040,627
Long Term Investments	4.0	429,500,000	503,500,000
<b>Total Fixed Assets</b>		<b>776,678,690</b>	<b>861,926,132</b>
<b>B. CURRENT ASSETS</b>			
Stock of Stationery & Stamp	5.0	1,403,112	1,340,374
Sundry Debtors & Others Companies	6.0	375,165,077	339,044,155
Shares & Debentures (Cost price Tk 40,573,487)	7.0	27,866,449	25,373,890
Cash & Cash Equivalents Including FDR	8.0	635,589,652	591,332,159
<b>Total Current Assets</b>		<b>1,040,024,289</b>	<b>957,090,578</b>
<b>C. CURRENT LIABILITIES</b>			
Creditors & Accruals	9.0	361,383,665	419,944,114
Total Unclaimed / Unpaid dividend	9.01	9,994,582	2,698,387
Outstanding Claims	10.0	268,637,040	231,372,734
<b>Total Current Liabilities</b>		<b>640,015,287</b>	<b>654,015,235</b>
<b>D. NET WORKING CAPITAL (B-C)</b>			
<b>Net Assets (A+D)</b>		<b>400,009,001</b>	<b>303,075,343</b>
		<b>1,176,687,691</b>	<b>1,165,001,475</b>
<b>FINANCED BY</b>			
<b>E. SHARE HOLDERS EQUITY</b>			
Share Capital	11.0	411,652,150	411,652,150
Exceptional Loss Reserve	12.0	487,900,000	447,900,000
Retained Earnings	13.0	42,279,384	84,508,687
Investment Fluctuations Fund		(12,707,038)	(15,199,596)
<b>Total Share Holders Equity</b>		<b>929,124,496</b>	<b>928,861,241</b>
<b>F. BALANCE OF FUND &amp; ACCOUNT</b>			
Reserve for Unexpired Risk	14.0	211,553,739	192,739,823
Deposit Premium	15.0	36,009,456	43,400,411
<b>Total Balance of Fund &amp; Account</b>		<b>247,563,195</b>	<b>236,140,234</b>
<b>Total Long Term Liabilities &amp; Equity (E+F)</b>		<b>1,176,687,691</b>	<b>1,165,001,475</b>
<b>Net Asset Value Per Share (NAVPS)</b>	16.0	<b>22.57</b>	<b>22.56</b>

  
Company Secretary

  
CFO (Acting)

  
Chief Executive officer (Acting)

Farhana Sayeed

Director

  
Chairman

**ISLAMI INSURANCE BANGLADESH LIMITED**  
**Un-audited Statement of Profit or Loss & Other Comprehensive Income**  
For the Third Quarter ended 30th September, 2025

PARTICULARS	Notes	Amount in Taka			
		30th September, 2025	January to September, 2024	July to September, 2025	July to September, 2024
Gross Premium		514,008,208	524,676,421	197,191,240	188,275,173
R/I Premium		(129,010,023)	(156,153,944)	(43,862,982)	(64,392,543)
<b>Net Premium</b>		<b>384,998,185</b>	<b>368,522,477</b>	<b>153,328,258</b>	<b>123,882,630</b>
R/I Commission Earned		23,189,611	28,362,968	6,688,518	11,173,786
Management Expenses		(143,528,353)	(150,740,253)	(48,097,516)	(56,297,992)
Unexpired Risk Reserve		(18,813,917)	(14,203,420)	(25,511,205)	(5,087,615)
Agency Commission		(72,062,477)	(69,467,361)	(24,154,009)	(23,551,348)
Net Claim		(82,556,526)	(67,517,746)	(42,760,441)	(30,686,217)
		<b>(293,771,662)</b>	<b>(273,565,812)</b>	<b>(133,834,653)</b>	<b>(104,449,386)</b>
<b>A. Underwriting Profit</b>		<b>91,226,523</b>	<b>94,956,665</b>	<b>19,493,605</b>	<b>19,433,244</b>
<b>B. Investment &amp; Other Income</b>		<b>54,531,334</b>	<b>45,233,516</b>	<b>19,384,615</b>	<b>20,323,839</b>
<b>Total Income (A+B)</b>		<b>145,757,857</b>	<b>140,190,181</b>	<b>38,878,220</b>	<b>39,757,083</b>
		<b>(35,646,403)</b>	<b>(39,268,857)</b>	<b>(12,732,250)</b>	<b>(15,607,803)</b>
Management Expenses (Not Applicable to any particular fund of Accounts)		(31,146,403)	(33,468,857)	(11,732,250)	(13,607,803)
Provision for WPPF/Incentive Bonus		(4,500,000)	(5,800,000)	(1,000,000)	(2,000,000)
<b>Net Profit before Tax</b>		<b>110,111,454</b>	<b>100,921,324</b>	<b>26,145,970</b>	<b>24,149,280</b>
		<b>(30,010,327)</b>	<b>(21,148,710)</b>	<b>(11,106,091)</b>	<b>(4,110,367)</b>
Provision for Income tax	17.0	(26,212,483)	(19,104,035)	(9,206,544)	(3,430,980)
Deferred Tax (Expense)/Income	18.0	(3,797,844)	(2,044,675)	(1,899,547)	(679,387)
<b>Profit after Tax</b>		<b>80,101,127</b>	<b>79,772,614</b>	<b>15,039,879</b>	<b>20,038,913</b>
Balance brought forward from last year		84,508,687	73,299,039	84,508,687	73,299,039
Less: Dividend Distributed from Last Year Pro		(82,330,430)	(61,747,822)	(82,330,430)	(61,747,822)
Reserve for Exceptional Losses		(40,000,000)	(40,000,000)	(15,000,000)	(15,000,000)
<b>Retained Earnings</b>		<b>124,609,814</b>	<b>51,323,831</b>	<b>84,548,566</b>	<b>16,590,130</b>
<b>Earning Per Share (EPS)</b>	19.0	<b>1.95</b>	<b>1.94</b>	<b>0.37</b>	<b>0.49</b>

  
Company Secretary

*Farhana Sayeed*  
Director

  
CFO (Acting)

  
Chief Executive officer (Acting)

  
Chairman

# ISLAMI INSURANCE BANGLADESH LIMITED

**Un-audited Statement of Change in Equity**  
For the Third Quarter ended 30th September, 2025

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluctuation Fund	Total Taka
Balance as on 1st January, 2025	411,652,150	447,900,000	84,508,687	(15,199,596)	928,861,241
20% Cash Dividend-2024			(82,330,430)		
Profit after Tax			80,101,127		80,101,127
Reserve for Exceptional Losses		40,000,000	(40,000,000)		-
Investment Fluctuation Fund			-	2,492,559	2,492,559
<b>Balance as on 30 June, 2025</b>	<b>411,652,150</b>	<b>487,900,000</b>	<b>42,279,383</b>	<b>(12,707,038)</b>	<b>929,124,496</b>

For the Half Year ended 30th September, 2024

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluctuation Fund	Total Taka
Balance as on 1st January, 2024	411,652,150	380,400,000	73,299,039	(6,328,905)	859,022,284
15% Cash Dividend-2023			(61,747,822)		(61,747,822)
Profit after Tax			79,772,613		79,772,613
Reserve for Exceptional Losses	-	40,000,000	(40,000,000)		-
Investment Fluctuation Fund			-	(7,444,653)	(7,444,653)
<b>Balance as on 30 June, 2024</b>	<b>411,652,150</b>	<b>420,400,000</b>	<b>51,323,830</b>	<b>(13,773,558)</b>	<b>869,602,422</b>



Company Secretary



CFO (Acting)



Chief Executive officer (Acting)

*Farhana Sateed*

Director



Chairman

# ISLAMI INSURANCE BANGLADESH LIMITED

## Un-audited Statement of Cash Flows

For the Third Quarter ended 30th September, 2025

PERTICULARS	Notes	Amount in Taka	
		30th September, 2025	30th September, 2024
<b>Cash flows from operating activities</b>			
Collection from premium & Sundry Income		548,217,276	596,381,569
Payment for management expenses, Re-insurance & Claims		(481,500,807)	(490,095,270)
Income Tax Paid		(14,113,352)	(16,002,864)
<b>Net cash flows from operating activities</b>		<b>52,603,117</b>	<b>90,283,435</b>
<b>Cash flows from investing activities</b>			
Acquisition of fixed assets		(15,193)	(863,343)
Investment made in share		-	(67,186,186)
Treasury bond		74,000,000	-
<b>Net cash used in investing activities</b>		<b>73,984,807</b>	<b>(68,049,529)</b>
<b>Cash flows from financing activities</b>			
Increase /Decrease in loan from bank		-	-
Cash dividend paid		(82,330,430)	(61,747,822)
<b>Total cash flows from financing activities</b>		<b>(82,330,430)</b>	<b>(61,747,822)</b>
<b>Net increase in cash &amp; Cash equivalents during the year</b>		<b>44,257,493</b>	<b>(39,513,916)</b>
Opening cash & Cash equivalents at beginning of the year		591,332,159	621,044,606
<b>Closing cash &amp; Cash equivalents at end of the year</b>		<b>635,589,652</b>	<b>581,530,690</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>20.00</b>	<b>1.28</b>	<b>2.19</b>




Company Secretary



CFO (Acting)



Chief Executive officer (Acting)



Director



Chairman

# ISLAMI INSURANCE BANGLADESH LIMITED

Notes to the Financial Statements for the period ended 30th September, 2025

## 1.0 Basis of preparation

The First Quarter Financial Statements have been prepared in accordance with International Accounting Standards (IAS-1)

"Interim Financial Reporting" the Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable laws and regulations.

## 2.0 Establishment of WPPF/ Incentive Bonus

We have kept a provision of Tk 10,00,000./- (ten lac ) only equivalent to 3.82% of Net profit before tax for this purpose.

## 2.01 Accounting policy for recognition of depreciation on addition of fixed Asset

Depreciation on additional fixed Assets has been determined in acquisition basis as per paragraph 55 of IAS 16.

## 2.02 Investment in Shares & Securities

Company has invested in different types of Financial Assets. Investment in shares are recorded at cost value. Decrease/Increase between cost price & market price in shares as on 30.09.2025 has been transferred to "Investment fluctuation fund" Realized Income "gains & losses" generated from Investment is credited to Profit or Loss Account. Investment in FDR is recognised at cost and Interest Income from such FDR is recognised in statement of Profit or Loss and Comprehensive Income on an accrual basis.

## 2.03 Disclosures Regarding Calculation of Current Tax

Provision for current income tax has been made @ 37.5% as prescribed in Income Tax Act, 2023 on the taxable income of the 3rd quarter - 2025.

## 2.04 Disclosure of key personnel compensation as per paragraph 17 IAS of 24 "Related Party Disclosures"

The key management personnel compensation of the company are as follows:-

a. Short Term Employee Benefits:- Salary & allowances (such as House rent, Conveyance, Medical, Entertainment & Other allowances) Festival Bonus, Incentive bonus/Workers Profit Participation etc.

b. Post Employment Benefit :- Contributory Provident Fund, Gratuity Fund, Leave Encashment, Group Insurance (if death or Accident) etc.

c. Other Long Term Benefit :- Not applied

d. Share Based Payment :- Not applied



### 3.01 Fixed Assets

At cost less depreciation (Schedule-A)

Particulars	Amount in Taka	
	30th September, 2025	31, December 2024
Opening Cost	404,578,656	402,711,953
Add: Addition during the year	510,348	1,866,703
Less: Disposal during the year	5,080,000	-
<b>A. Total</b>	<b>400,009,004</b>	<b>404,578,656</b>
Opening Depreciation	135,193,152	120,209,622
Add: Depreciation Charge during the year	9,927,025	14,983,529
Less: Adjustment during the year-2025	4,584,845	-
<b>B. Total</b>	<b>140,535,332</b>	<b>135,193,151</b>
<b>Closing Balance (A-B)</b>	<b>259,473,672</b>	<b>269,385,505</b>

### 3.02 Investment Property

Space of 5,780 SFT at Rupayan Taj, 2nd Floor, on plot no-1, 1/1, Nayapaltan, Dhaka-1000 is recognized as investment property under IAS 40, initially recognized at cost plus directly attributable cost to the asset.

#### Opening Balance

Add: Addition During the Year

Less: Depreciation during the period

#### Closing Balance

89,040,627	90,857,783
-	-
(1,335,609)	(1,817,156)
<b>87,705,018</b>	<b>89,040,627</b>

### 4.0 Long Term Investments

Statutory Deposit

Investment in Bangladesh Govt. Treasury Bond / Bill

#### Total

Amount in Taka	
30th September, 2025	31, December 2024
26,000,000	26,000,000
403,500,000	477,500,000
<b>429,500,000</b>	<b>503,500,000</b>

### 5.0 Stock of Stationery & Insurance Stamp

Printing & Stationary in hand

Insurance Stamp in hand

Amount in Taka	
30th September, 2025	31, December 2024
656,412	665,747
746,700	674,627
<b>1,403,112</b>	<b>1,340,374</b>

### 6.0 Sundry Debtors & Others Companies

Interest/ Profit Accrued

Amount due from other persons or bodies carrying on insurance business

Sundry Debtors

Right of Use(RoU) Assets

#### Total

Amount in Taka	
30th September, 2025	31, December 2024
17,441,011	18,067,371
230,539,781	227,273,877
90,817,233	60,208,202
36,367,052	33,494,705
<b>375,165,077</b>	<b>339,044,155</b>



## 7.0 Investment in Shares of Listed Securities

The break-up is as under

Name of Company	No of Share on 30.09.2025	Cost Price on 30.09.2025	Market Price on 30.09.2025
ACI	69977	16,199,338	12,938,747
ACIFORMULA	20000	4,395,246	2,852,000
GENEXIL	8000	664,975	239,200
SIBL	400000	6,044,356	1,760,000
SQURPHARMA	13207	3,138,558	2,839,506
SANDHANINS	30000	969,864	705,000
ETL	50000	898,803	515,000
EHL	50000	4,836,579	4,335,000
BESTHLDNG	13057	313,368	228,498
ABBANK	255000	3,112,400	1,453,500
<b>Total</b>		<b>40,573,487</b>	<b>27,866,449</b>

## 8.0 Cash & Bank Balances

Fixed Deposit with Banks  
STD, SND, CD, PO, DD & Cheques in hand  
Cash in hand  
**Total**

Amount in Taka	
30th September, 2025	31, December 2024
471,150,000	456,800,000
152,119,794	123,456,110
12,319,857	11,076,049
<b>635,589,651</b>	<b>591,332,159</b>

## 9.0 Creditors & Accruals

Amount due to other persons or bodies carrying on insurance business  
Provision of Tax  
Deferred Tax Liability  
Lease Liability  
Sundry Creditors  
**Total**

Amount in Taka	
30th September, 2025	31, December 2024
236,690,842	284,915,350
68,414,850	56,315,719
16,367,825	14,468,279
20,782,458	23,282,458
19,127,690	40,962,308
<b>361,383,665</b>	<b>419,944,114</b>

### 9.01 Unpaid/ Unclaimed Dividend

Unclaimed / Unpaid dividend-2021  
Unclaimed / Unpaid dividend-2022  
Unclaimed / Unpaid dividend-2023  
Unclaimed / Unpaid dividend-2024  
**Total Unclaimed / Unpaid dividend**

Amount in Taka	
30th September, 2025	31, December 2024
975,765.38	968,620
654,846.00	681,480
911,354.91	1,048,287
7,452,616.00	-
<b>9,994,582</b>	<b>2,698,387</b>



## 10.0 Outstanding Claims

Fire Insurance Claim  
Marine Insurance Claim  
Motor Insurance Claim  
Misc Insurance Claim  
**Total**

Amount in Taka	
30th September, 2025	31, December 2024
198,697,325	161,190,725
58,613,099	63,612,738
11,326,616	6,469,271
-	100,000
<b>268,637,040</b>	<b>231,372,734</b>

## 11.0 Share Capital

**Issued, Subscribed, and Paid Up Share Capital:**

41,165,215 Ordinary shares of Tk. 10.00 each.  
**Total**

Amount in Taka	
30th September, 2025	31, December 2024
411,652,150	411,652,150
<b>411,652,150</b>	<b>411,652,150</b>

## 12.0 Reserve for exceptional losses

Opening Balance  
Add : Reserve made during the year  
**Total**

Amount in Taka	
30th September, 2025	31, December 2024
447,900,000	380,400,000
40,000,000	67,500,000
<b>487,900,000</b>	<b>447,900,000</b>

## 13.0 Retained Earnings

Opening Balance  
Add : Profit (after tax) during the year  
**Total**  
Less : Reserve for Exceptional Losses  
Less: Dividend distributed from last year profit  
**Balance**

Amount in Taka	
30th September, 2025	31, December 2024
84,508,687	73,299,039
80,101,127	140,457,470
<b>164,609,814</b>	<b>213,756,509</b>
40,000,000	67,500,000
82,330,430	61,747,822
<b>42,279,384</b>	<b>84,508,687</b>

## 14.0 Reserve for Unexpired Risk

Fire Insurance Business Account 50%  
Marine Cargo & Hull Insurance Business Account-40% & 100%  
Motor Insurance Business Account-40%  
Miscellaneous Insurance Business Account-50%  
**Total**

Amount in Taka	
30th September, 2025	31, December 2024
77,426,407	69,397,326
116,284,948	106,175,123
11,906,078	12,764,771
5,936,306	4,402,603
<b>211,553,739</b>	<b>192,739,823</b>

## 15.0 Premium Deposit

Received from M.Cargo Covernotes (Policies yet to be issued)  
**Total**

Amount in Taka	
30th September, 2025	31, December 2024
36,009,456	43,400,411
<b>36,009,456</b>	<b>43,400,411</b>



## 16.0 Intrinsic Value or Net Assets Value (NAV)

The offering price of the common stock of IIBL has been determined on the basis of net assets value. The break up is given below:

Particulars	Amount in Taka	
	30th September, 2025	31, December 2024
<b>Assets</b>		
Fixed Assets (Less Depreciation )	259,473,672	269,385,505
Investment Properties	87,705,018	89,040,627
Long Term Investments	429,500,000	503,500,000
Stock of Stationery & Stamp	1,403,112	1,340,374
Sundry Debtors & Others Companies	375,165,077	339,044,155
Shares & Debentures (Cost price Tk 40,573,487)	27,866,449	25,373,890
Cash & Cash Equivalents Including FDR	635,589,652	591,332,159
<b>Total</b>	<b>1,816,702,979</b>	<b>1,819,016,710</b>
<b>Liabilities</b>		
Reserve for Unexpired Risk	211,553,739	192,739,823
Premium Deposit	36,009,456	43,400,411
Outstanding Claims	268,637,040	231,372,734
Total Unclaimed / Unpaid dividend	9,994,582	2,698,386
Creditors & Accruals	361,383,665	419,944,114
<b>Total</b>	<b>887,578,483</b>	<b>890,155,468</b>
<b>Net Assets (A-B)</b>	<b>929,124,496</b>	<b>928,861,242</b>
<b>No. of Shares</b>	<b>41,165,215</b>	<b>41,165,215</b>
<b>Net Asset value per share (NAV)</b>	<b>22.57</b>	<b>22.56</b>

## 17.0 Provision for Income tax

Calculation of Income Tax	Amount in Taka	
	30th September, 2025	30th September, 2024
Net Profit before Tax	110,111,454	100,921,324
Less: Reserve for Exceptional losses	40,000,000	40,000,000
Less: Interest on Treasury Bond	11,030,872	9,977,230
Less: Rental Income	705,000	-
<b>Business Income</b>	<b>58,375,582</b>	<b>50,944,094</b>
Add: Rental Income from House Property	705,000	-
Less: Repairing and Maintenance Cost 30%	211,500	-
<b>Total Income</b>	<b>58,869,082</b>	<b>50,944,094</b>
<b>Computation of Income Tax</b>		
Income tax rate	37.5% of tk. 58,869,082	22,075,906
Interst on Govt. Securities	37.5% of tk. 11,030,872	4,136,577.00
<b>Provision for Income Tax</b>	<b>26,212,483</b>	<b>19,104,035</b>



## 18.0 Deferred Tax (IAS-12)

Company recognizes deferred tax as per IAS -12. Temporary differences arise in respect of depreciation. Company has calculated deferred tax as on 30.09.2025. Deferred tax has also been included in current quarterly accounts.

	Amount in Taka	
	30th September, 2025	30th September, 2024
<b>Deferred Tax Liability</b>		
Opening Balance	14,468,279	11,741,032
Less: Deferred Tax Income/(Expense)	(1,899,547)	(2,044,675)
<b>Closing Balance</b>	<b>16,367,826</b>	<b>13,785,707</b>
<b>Deferred Tax Income/(Expenses)</b>		
Opening Balance	14,468,279	11,741,032
Deferred Tax Liability	16,367,825	13,785,707
<b>Deferred Tax Income/(Expenses)</b>	<b>(1,899,546)</b>	<b>(2,044,675)</b>

## 19.0 Earning per Share

Earning per Share has been calculated on weighted average number of shares outstanding for the period ended 30 September, 2025. Weighted average number of shares outstanding as on 30 September, 2025 was 41,165,215 shares. So calculation of basic and diluted earning per share (EPS)

Particular	30th September, 2025	30th September, 2024
Net Profit after Tax	80,101,127	79,772,613
Number of weighted average ordinary share during the year	41,165,215	41,165,215
<b>Earning per share (EPS)</b>	<b>1.95</b>	<b>1.94</b>

### 19.01 Significant Deviation in Earning Per Share (EPS):-

Earning Per Share increased due to increase of Premium Income and decrease of Commission expenses.

## 20.00 Calculation of Net Operating Cash Flows Per Share (NOCFPS)

Particular	Amount in Taka	
	30th September, 2025	30th September, 2024
Net cash flows from operating activities	52,603,117	90,283,435
Number of weighted average ordinary share during the year	41,165,215	41,165,215
	<b>1.28</b>	<b>2.19</b>



## 20.01 Significant Deviation in Net Operating Cash Flow Per Share (NOCFPS)

The following table is indicating deviation in NOCFPS. Some heads of account in the 3rd quarter 2025 are more inflow than the 3rd quarter 2024. These are shown in the table.

Particular	30th September, 2025	30th September, 2024
<b>A. Collections and Other Income</b>		
Gross Premium Income	514,008,208	524,676,421
Commission on R/I Ceded	23,189,611	28,362,968
Profit / Interest on Bank	54,531,334	45,233,516
Sundry Debtors	(36,120,922)	(27,863,830)
Deposit Premium	(7,390,955)	25,972,494
	<b>548,217,276</b>	<b>596,381,569</b>
<b>B. Payment for Management Expenses, Re-Insurance, Claim &amp; Others</b>		
Management Expenses as per Revenue Account's	(143,528,353)	(150,740,253)
Management Expenses P/L Account (Less Depreciation)	(19,883,768)	(20,962,447)
Commission Paid	(72,062,477)	(69,467,361)
R/I Ceded	(129,010,023)	(156,153,944)
Claim Paid	(45,292,220)	(57,555,814)
Stock of stamp & Printing	(62,738)	365,813
Unclaimed Dividend	7,296,196	490,389
Sundry Creditors	(78,957,424)	(36,071,653)
	<b>(481,500,807)</b>	<b>(490,095,270)</b>
<b>C. Income Tax Paid</b>	<b>(14,113,352)</b>	<b>(16,002,864)</b>
<b>Net Cash Flows from Operating Activities (A-B+C)</b>	<b>52,603,117</b>	<b>90,283,435</b>

## 21.0 Disclosures on reconciliation between Net Profit & Net operating cash flows

Particulars	30th September, 2025	30th September, 2024
<b>Profit before Tax</b>	110,111,454	100,921,324
Depreciation	11,262,635	12,506,410
<b>Changes in Current assets/liabilities</b>		
Increase/Decrease of Sundry Creditors (Including provision for expenses)	(58,560,449)	(25,125,806)
Increase/Decrease of Unclaimed Dividend	7,296,196	490,389
Increase/Decrease of Estimated liabilities in respect of outstanding claims whether due or intimated	37,264,306	9,961,933
Increase/Decrease of Balance of Funds & Accounts	18,813,916	14,203,418
Increase/Decrease of Premium Deposits	(7,390,955)	25,972,495
Increase/Decrease of Provision for Income Tax and Deferred Tax	(30,010,327)	(21,148,711)
Increase/Decrease of Sundry Debtors	(36,120,922)	(27,863,830)
Increase/Decrease of Printing & Stationery and Stamps in hand	(62,738)	365,813
<b>Net cash generated from operating activities</b>	<b>52,603,116</b>	<b>90,283,435</b>



## **22.0 Related Party Transactions (IAS-24)**

During the Period under review the Company has not carried out the transactions with related parties in the normal course of business and no arms length basis

## **23.0 Subsequent events (IAS-10)**

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

## **24.0 Other Relevant Information**

i) The company did not incur any expenses nor did it earn any income in foreign currency on account of royalty, technical expert & professional advisory fees, interest etc.

ii) The company did not receive any premium in foreign currency nor re-insurance ceded in foreign countries. So there was no change in foreign currency exchange rates on cash and cash equivalents in the statement of cash flows prepared for the period ended on 30 th September, 2025 as a separate line item with paragraph 28 of ISA 7.

