UN-AUDITED FINANCIAL STATEMENTS
Of
ISLAMI INSURANCE BANGLADESH LIMITED
For the First Quarter ended 31st March, 2026

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Financial Position (Balance Sheet)

As at First Quarter ended 31 March, 2026

PERTICULARS	Notes	Amount in Taka 31st March, 2026	Amount in Taka 31st December, 2025
A. FIXED ASSETS			
Fixed Assets (Less Depreciation)	3.01	255,759,343	258,724,992
Investment Properties	3.02	86,823,515	87,259,814
Long Term Investments	4.0	537,560,000	492,400,000
Total Fixed Assets		**880,142,858**	**838,384,806**
B. CURRENT ASSETS			
Stock of Stationery & Stamp	5.0	1,291,440	1,426,329
Sundry Debtors & Others Companies	6.0	358,850,068	360,192,375
Shares & Debentures (Cost price Tk 4,05,84,820)	7.0	27,247,421	26,170,318
Cash & Cash Equivalents Including FDR	8.0	633,870,495	617,971,796
Total Current Assets		**1,021,259,425**	**1,005,760,818**
C. CURRENT LIABILITIES			
Creditors & Accruals	9.0	386,121,969	367,451,481
Unclaimed Dividend	9.01	8,972,902	8,972,902
Outstanding Claims	10.0	253,117,069	227,501,673
Total Current Liabilities		**648,211,940**	**603,926,056**
D. NET WORKING CAPITAL (B-C)		**373,047,486**	**401,834,762**
Net Assets (A+D)		**1,253,190,343**	**1,240,219,568**
FINANCED BY			
E. SHARE HOLDERS EQUITY			
Share Capital	11.0	411,652,150	411,652,150
Exceptional Loss Reserve	12.0	521,900,000	508,900,000
Retained Earnings	13.0	95,213,795	66,311,330
Investment Fluctuations Fund		(13,337,399)	(14,414,502)
Total Share Holders Equity		**1,015,428,546**	**972,448,978**
F. BALANCE OF FUND & ACCOUNT			
Reserve for Unexpired Risk	14.0	217,481,270	231,906,835
Deposit Premium	15.0	20,280,527	35,863,756
Total Balance of Fund & Account		**237,761,797**	**267,770,591**
Total Long Term Liabilities & Equity (E+F)		**1,253,190,343**	**1,240,219,568**
Net Asset Value Per Share (NAVPS)	16.0	**24.67**	**23.62**

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 First Quarter ended 31st March, 2026

PERTICULARS	Notes	Amount in Taka	
		31st March ,2026	31st March, 2025
Gross Premium		154,089,575	176,279,774
R/I Premium		(51,123,799)	(41,724,279)
Net Premium		**102,965,776**	**134,555,495**
R/I Commission Earned		9,341,963	7,678,787
Management Expenses		(57,141,732)	(53,618,512)
Unexpired Risk Reserve		14,425,565	(12,115,093)
Agency Commission		-	(25,462,804)
Net Claim		(25,295,856)	(9,557,092)
		(58,670,059)	**(93,074,714)**
A. Underwriting Profit		**44,295,717**	**41,480,781**
B. Investment & Other Income		**18,878,330**	**12,595,573**
Total Income (A+B)		**63,174,047**	**54,076,354**
		(2,659,912)	**(8,349,020)**
Management Expenses (Not Applicable to any particular fund of Accounts)		(659,912)	(6,349,020)
Provision for WPPF/Incentive Bonus		(2,000,000)	(2,000,000)
Net Profit before Tax		**60,514,135**	**45,727,334**
		(18,611,669)	**(12,825,927)**
Provision for Income tax	**17.0**	(17,764,925)	(12,193,438)
Deferred Tax (Expense)/Income	**18.0**	(846,744)	(632,489)
Profit after Tax		**41,902,465**	**32,901,407**
Balance brought forward from last year		62,450,191	84,508,687
Reserve for Exceptional Losses		(13,000,000)	(13,000,000)
Retained Earnings		**91,352,656**	104,410,094
Earning Per Share (EPS)	**19.0**	**1.02**	**0.80**

Company Secretary

CFO (Acting)

Chief Executive officer (Acting)

Farhana Sayeed

Director

Chairman

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Change in Equity

For the First Quarter ended 31st March, 2026

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluctuation Fund	Total Taka
Balance as on 1st January, 2026	411,652,150	508,900,000	66,311,330	(14,414,502)	972,448,978
Profit after Tax			41,902,465		41,902,465
Reserve for Exceptional Losses		13,000,000	(13,000,000)		-
Investment Fluctuation Fund			-	1,077,103	1,077,103
Balance as on 31st March, 2026	**411,652,150**	**521,900,000**	**95,213,795**	**(13,337,399)**	**1,015,428,546**

For the First Quarter ended 31st March, 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
Profit after Tax			32,901,407		32,901,407
Reserve for Exceptional Losses	-	13,000,000	(13,000,000)		-
Investment Fluctuation Fund			-	4,277,236	4,277,236
Balance as on 31st March, 2025	**411,652,150**	**460,900,000**	**104,410,094**	**(10,922,360)**	**966,039,884**

Company Secretary **CFO (Acting)** **Chief Executive officer (Acting)**

Farhana Sayeed

Director **Chairman**

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Cash Flows

For the First Quarter ended 31 March, 2026

PERTICULARS	Notes	Amount in Taka	
		31st March, 2026	31st March, 2025
Cash flows from operating activities			
Collection from premium & Sundry Income		168,068,946	148,093,324
Payment for management expenses, Re-insurance & Claims		(104,960,748)	(141,665,555)
Income Tax Paid		(2,000,000)	(1,500,000)
Net cash flows from operating activities		**61,108,198**	**4,927,769**
Cash flows from investing activities			
Acquisition of fixed assets		(49,500)	(126,910)
Investment made in share		(0)	29,282
Treasury bond		(45,160,000)	(16,200,000)
Net cash used in investing activities		**(45,209,499)**	**(16,297,628)**
Cash flows from financing activities			
Increase /Decrease in loan from bank		-	-
Cash dividend paid		-	-
Total cash flows from financing activities		-	-
Net increase in cash & Cash equivalents during the year		**15,898,699**	**(11,369,859)**
Opening cash & Cash equivalents at beginning of the year		617,971,796	591,332,159
Closing cash & Cash equivalents at end of the year		**633,870,495**	**579,962,300**
Net Operating Cash Flows Per Share (NOCFPS)	**20.00**	**1.48**	**0.12**

Company Secretary **CFO(Acting)** **Chief Executive officer (Acting)**

Farhana Sayeed

Director **Chairman**

ISLAMI INSURANCE BANGLADESH LIMITED

Notes to the Financial Statements as at & for the First Quarter ended 31st March, 2026

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/ Inxcentive Bonus

We have kept a provision of Tk 20,00,000./- (Twenty lac) only equivalent to 3.4 % 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 31.03.2026 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 1st quarter - 2026.

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	
	31st March, 2026	31, December 2025
Opening Cost	399,159,719	404,578,656
Add: Addition during the year	49,500	3,695,063
Less: Disposal during the year	-	(9,114,000)
A. Total	**399,209,219**	**399,159,719**
Opening Depreciation	140,434,728	135,193,152
Add: Depreciation Charge during the year	3,015,148	13,801,372
Less: Adjustment during the year-2026	-	(8,559,797)
B. Total	**143,449,876**	**140,434,727**
Closing Balance (A-B)	**255,759,343**	**258,724,992**

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	**87,259,814**	**89,040,627**
Add: Addition During the Year	-	-
Less: Depreciation during the period	(436,299)	(1,780,813)
Closing Balance	**86,823,515**	**87,259,814**

4.0 Long Term Investments

	Amount in Taka	
	31st March, 2026	31, December 2025
Statutory Deposit	26,000,000	26,000,000
Investment in Bangladesh Govt. Treasury Bond (BGTBS)	511,560,000	466,400,000
Total	**537,560,000**	**492,400,000**

5.0 Stock of Stationery & Insurance Stamp

	Amount in Taka	
	31st March, 2026	31, December 2025
Printing Stationary in hand	687,300	767,861
Insurance Stamp in hand	604,140	658,468
	1,291,440	**1,426,329**

6.0 Sundry Debtors & Others Companies

	Amount in Taka	
	31st March, 2026	31, December 2025
Interest/ Profit Accrued	5,140,966	29,697,007
Amount due from other persons or bodies carrying on insurance business	248,823,186	238,823,186
Land Purchase in process	2,300,000	5,405,000
Sundry Debtors	71,035,421	59,716,687
Right of Use(RoU) Assets	31,550,495	26,550,495
Total	**358,850,068**	**360,192,375**

7.0 Investment in Shares of Listed Securities

The break-up is as under

Name of Company	No of Share on 31.03.2026	Cost Price on 31.03.2026	Market Price on 31.03.2026
ACI	69977	16,199,338	13,792,467
ACIFORMULA	20000	4,395,246	2,730,000
GENEXIL	8000	664,975	207,200
SIBL	400000	6,044,356	1,200,000
SQURPHARMA	13260	3,149,891	2,795,208
SANDHANINS	30000	969,864	597,000
ETL	50000	898,803	485,000
EHL	50000	4,836,579	3,765,000
BESTHLDNG	13057	313,368	171,047
ABBANK	255000	3,112,400	1,504,500
Total		**40,584,820**	**27,247,421**

8.0 Cash & Bank Balances

	Amount in Taka	
	31st March, 2026	**31, December 2025**
Fixed Deposit with Banks	468,850,000	479,850,000
STD, SND, CD, PO, DD & Cheques in hand	152,813,267	126,053,075
Cash in hand	12,207,229	12,068,721
Total	**633,870,495**	**617,971,796**

9.0 Creditors & Accruals

	Amount in Taka	
	31st March, 2026	**31, December 2025**
Amount due to other persons or bodies carrying on insurance business	204,915,019	212,682,879
Provision of Tax	95,392,436	79,627,511
Deferred Tax Liability	846,744	17,002,245
Lease Liability	19,339,684	19,189,684
Sundry Creditors	65,628,085	38,949,162
Total	**386,121,969**	**367,451,481**

9.01 Unpaid/ Unclaimed Dividend

	Amount in Taka	
	31st March, 2026	**31, December 2025**
Unclaimed Dividend	8,972,902	8,972,902
Total	**8,972,902**	**8,972,902**

10.0 Outstanding Claims

	Amount in Taka	
	31st March, 2026	31, December 2025
Fire Insurance Claim	111,933,928	108,607,613
Marine Insurance Claim	128,938,176	107,206,171
Motor Insurance Claim	12,244,965	11,687,889
Misc Insurance Claim	-	-
Total	**253,117,069**	**227,501,673**

11.0 Share Capital

Issued, Subscribed, and Paid Up Share Capital:

	Amount in Taka	
	31st March, 2026	31, December 2025
41,165,215 Ordinary shares of Tk. 10.00 each.	411,652,150	411,652,150
Total	**411,652,150**	**411,652,150**

12.0 Reserve for exceptional losses

	Amount in Taka	
	31st March, 2026	31, December 2025
Opening Balance	508,900,000	447,900,000
Add : Reserve made during the year	13,000,000	61,000,000
Total	**521,900,000**	**508,900,000**

13.0 Retained Earnings

	Amount in Taka	
	31st March, 2026	31, December 2025
Opening Balance	66,311,330	84,508,686
Add : Profit (after tax) during the year	41,902,465	125,133,074
Total	**108,213,795**	**209,641,760**
Less : Reserve for Exceptional Losses	13,000,000	61,000,000
Less: Dividend distributed from last year profit	-	82,330,430
Balance	**95,213,795**	**66,311,330**

14.0 Reserve for Unexpired Risk

	Amount in Taka	
	31st March, 2026	31, December 2025
Fire Insurance Business Account 50%	64,598,910	70,586,247
Marine Insurance Business Account-40%	136,984,187	143,111,697
Motor Insurance Business Account-40%	10,299,428	10,777,391
Miscellaneous Insurance Business Account-50%	5,598,745	7,431,500
Total	**217,481,270**	**231,906,835**

15.0 Premium Deposit

	Amount in Taka	
	31st March, 2026	31, December 2025
Received from M.Cargo Covernotes (Policies yet to be issued)	20,280,527	35,863,756
Total	**20,280,527**	**35,863,756**

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	
	31st March, 2026	**31, December 2025**
Assets		
Fixed Assets (Less Depreciation)	255,759,343	258,724,992
Investment Properties	86,823,515	87,259,814
Long Term Investments	537,560,000	492,400,000
Stock of Stationery & Stamp	1,291,440	1,426,329
Sundry Debtors & Others Companies	358,850,068	360,192,375
Shares & Debentures (Cost price Tk 4,05,84,820)	27,247,421	26,170,318
Cash & Cash Equivalents Including FDR	633,870,495	617,971,796
Total	1,901,402,283	**1,844,145,624**
Liabilities		
Reserve for Unexpired Risk	217,481,270	231,906,835
Premium Deposit	20,280,527	35,863,755
Outstanding Claims	253,117,069	227,501,673
Unclaimed Dividend	8,972,902	8,972,902
Creditors & Accruals	386,121,969	367,451,481
Total	**885,973,737**	**871,696,646**
Net Assets (A-B)	1,015,428,546	972,448,978
No. of Shares	41,165,215	41,165,215
Net Asset value per share (NAV)	**24.67**	**23.62**

17.0 Provision for Income tax

Calculation of Income Tax			Amount in Taka	
			31st March, 2026	**31st March, 2025**
Net Profit before Tax			60,514,135	45,727,334
Less: Reserve for Exceptional losses			13,000,000	13,000,000
Less: Rental Income			470,000	705,000
Less:Dividend Income				-
Less: Gain on sale of listed Companies of share for separate consideration			-	-
Business Income			**47,044,135**	**32,022,334**
Computation of Income Tax				
Income Tax Rate	37.50%	47,044,135	17,641,550	12,008,375
Rental Income	37.50%	329,000	123,375	185,063
Dividend Income	20.00%			-
Gain on disposal of fixed assets	15.00%			-
Gain on sale of Share				
Provision for Income Tax			**17,764,925**	**12,193,438**
Provision for Income Tax			**17,764,925**	**12,193,438**

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 31.03.2025. Deferred tax has also been includred in current quarterly accounts.

	Amount in Taka	
	31st March, 2026	31st March, 2025
Deferred Tax Liability		
Opening Balance	15,100,769	14,468,279
Less: Deferred Tax Income/(Expense)	(846,744)	(632,490)
Closing Balance	**15,947,513**	**15,100,769**
Deferred Tax Income/(Expenses)		
Opening Balance	15,100,769	14,468,279
Deferred Tax Liability	15,947,513	15,100,768
Deferred Tax Income/(Expenses)	**(846,744)**	**(632,489)**

19.0 Earning per Share

Earning per Share has been calculated on weighted average number of shares outstanding for the period ended 31 March, 2025. Weighted average number of shares outstanding as on 31 March, 2025 was 41,165,215 shares. So calculation of basic and diluted earning per share (EPS)

Particular	31st March, 2026	31st March, 2025
Net Profit after Tax	41,902,465	32,901,407
Number of weighted average ordinary share during the year	41,165,215	41,165,215
Earning per share (EPS)	**1.02**	**0.80**

19.01 Significant Deviation in Earining 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	
	31st March, 2026	31st March, 2025
Net cash flows from operating activities	61,108,198	4,927,769
Number of weighted average ordinary share during the year	41,165,215	41,165,215
	1.48	**0.12**

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 1st quarter 2025 are more inflow than the 1st quarter 2025. These are shown in the table.

Particular	31st March, 2026	31st March, 2025
A. Collections and Other Income		
Gross Premium Income	154,089,575	176,279,774
Commission on R/I Ceded	9,341,963	7,678,787
Profit / Interest on Bank	18,878,330	12,595,573
Sundry Debtors	1,342,307	(37,377,581)
Deposit Premium	(15,583,229)	(11,083,229)
	168,068,946	**148,093,324**
B. Payment for Management Expenses, Re-Insurance, Claim & Others		
Management Expenses as per Revenue Account's	(57,141,732)	(53,618,512)
Management Expenses P/L Account (Less Depriciation)	2,791,535	(2,602,317)
Commission Paid	-	(25,462,804)
R/I Ceded	(51,123,799)	(41,724,279)
Claim Paid	319,540	(12,587,600)
Stock of stamp & Printing	134,889	319,125
Unclaimed Dividend	-	-
Sundry Creditors	58,818	(5,989,168)
	(104,960,748)	**(141,665,555)**
C. Income Tax Paid	**(2,000,000)**	**(1,500,000)**
Net Cash Flows from Operating Activities (A-B+C)	**61,108,198**	**4,927,769**

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

Particulars	31st March, 2026	31st March, 2025
Profit before Tax	60,514,135	45,727,334
Depreciation	3,451,447	3,746,703
Changes in Current assets/liabilities		
Increase/Decrease of Sundry Creditors (Including provision for expenses)	18,670,488	7,336,759
Increase/Decrease of Unclaimed Dividend	-	-
Increase/Decrease of Sundry Debtors	1,342,307	(37,377,581)
Increase/Decrease of Printing & Stationery and Stamps in hand	134,889	319,125
Increase/Decrease of Balance of Funds & Accounts	(14,425,565)	12,115,093
Increase/Decrease of Premium Deposits	(15,583,229)	(11,083,229)
Increase/Decrease of Provision for Income Tax and Deferred Tax	(18,611,669)	(12,825,927)
Increase/Decrease of Estimated liabilities in respect of outstanding	25,615,396	(3,030,508)
Net cash generated from operating activities	**61,108,198**	**4,927,769**

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 Subseqent 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 counrtries. 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 31 st March, 2026 as a separate line item with paragraph 28 of ISA 7.