

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

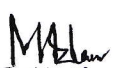
ISLAMI INSURANCE BANGLADESH LIMITED

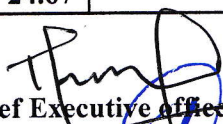
Un-audited Statement of Financial Position (Balance Sheet)

As at First Quarter ended 31 March, 2026

PERTICULARS	Notes	Amount in Taka	Amount in Taka
		31st March, 2026	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)

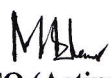

Director


Chairman

ISLAMI INSURANCE BANGLADESH LIMITED
Un-audited Statement of Profit or Loss & Other Comprehensive Income
For the First Quarter ended 31st March, 2026

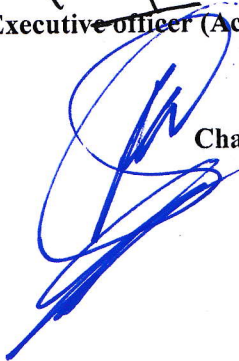
PERTICULARS	Notes	Amount in Taka	
		31st March ,2026	31st March, 2025
Gross Premium		154,089,575	176,279,774
R/I Premium		(51,123,799)	(41,724,279)
Net Premium		102,965,776	134,555,495
R/I Commission Earned		9,341,963	7,678,787
Management Expenses		(57,141,732)	(53,618,512)
Unexpired Risk Reserve		14,425,565	(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)


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



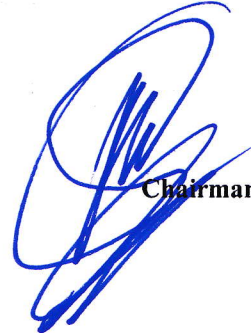
CFO (Acting)



Chief Executive officer (Acting)



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)


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

Add: Addition During the Year

Less: Depreciation during the period

Closing Balance

87,259,814	89,040,627
-	-
(436,299)	(1,780,813)
86,823,515	87,259,814

4.0 Long Term Investments

Statutory Deposit

Investment in Bangladesh Govt. Treasury Bond (BGTBS)

Total

Amount in Taka	
31st March, 2026	31, December 2025
26,000,000	26,000,000
511,560,000	466,400,000
537,560,000	492,400,000

5.0 Stock of Stationery & Insurance Stamp

Printing Stationary in hand

Insurance Stamp in hand

Amount in Taka	
31st March, 2026	31, December 2025
687,300	767,861
604,140	658,468
1,291,440	1,426,329

6.0 Sundry Debtors & Others Companies

Interest/ Profit Accrued

Amount due from other persons or bodies carrying on insurance business

Land Purchase in process

Sundry Debtors

Right of Use(RoU) Assets

Total

Amount in Taka	
31st March, 2026	31, December 2025
5,140,966	29,697,007
248,823,186	238,823,186
2,300,000	5,405,000
71,035,421	59,716,687
31,550,495	26,550,495
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

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

Amount in Taka	
31st March, 2026	31, December 2025
468,850,000	479,850,000
152,813,267	126,053,075
12,207,229	12,068,721
633,870,495	617,971,796

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	
31st March, 2026	31, December 2025
204,915,019	212,682,879
95,392,436	79,627,511
846,744	17,002,245
19,339,684	19,189,684
65,628,085	38,949,162
386,121,969	367,451,481

9.01 Unpaid/ Unclaimed Dividend

Unclaimed Dividend
Total

Amount in Taka	
31st March, 2026	31, December 2025
8,972,902	8,972,902
8,972,902	8,972,902

10.0 Outstanding Claims

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

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

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	
31st March, 2026	31, December 2025
411,652,150	411,652,150
411,652,150	411,652,150

12.0 Reserve for exceptional losses

Opening Balance
Add : Reserve made during the year
Total

Amount in Taka	
31st March, 2026	31, December 2025
508,900,000	447,900,000
13,000,000	61,000,000
521,900,000	508,900,000

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	
31st March, 2026	31, December 2025
66,311,330	84,508,686
41,902,465	125,133,074
108,213,795	209,641,760
13,000,000	61,000,000
-	82,330,430
95,213,795	66,311,330

14.0 Reserve for Unexpired Risk

Fire Insurance Business Account 50%
Marine Insurance Business Account-40%
Motor Insurance Business Account-40%
Miscellaneous Insurance Business Account-50%
Total

Amount in Taka	
31st March, 2026	31, December 2025
64,598,910	70,586,247
136,984,187	143,111,697
10,299,428	10,777,391
5,598,745	7,431,500
217,481,270	231,906,835

15.0 Premium Deposit

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

Amount in Taka	
31st March, 2026	31, December 2025
20,280,527	35,863,756
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 included 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 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	
	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 Depreciation)	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 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 31 st March, 2026 as a separate line item with paragraph 28 of ISA 7.