

**AUDITORS' REPORT
ON
THE FINANCIAL STATEMENTS
OF
ISLAMI INSURANCE BANGLADESH
LIMITED**

For the year ended December 31, 2025



PrimeGlobal

*An Association of
Independent Accounting Firms*



**Independent Auditors' Report to the Shareholders of
Islami Insurance Bangladesh Limited
Report on the Audit of Financial Statements**

Opinion

We have audited the accompanying Financial Statements of **Islami Insurance Bangladesh Limited**, which comprise the Statement of Financial Position as at December 31, 2025 the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Profit and Loss and Other Comprehensive Income Appropriation Account, related Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows for the period from January 01, 2025 to December 31, 2025 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of **Islami Insurance Bangladesh Limited**, as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Insurance Act, 2010, the Insurance Rules 1958, the Securities and Exchange Rules, 2020, and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics Professional Accountants (IESBA Code) together with for the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. Property, Plant and Equipment and Investment Property

Depreciation had been charged on the aggregate value of land and office space and Investment Property, which included land. Since land is not a depreciable asset, the depreciation expense and carrying values of the related assets may have been misstated. The effect of such matter on the financial statements could not be determined.

2. Non-Compliance with Management Expense Limitation

It was noted that the management expenses incurred during the year exceeded the maximum limit prescribed under Section 62 of the Insurance Act, 2010. Accordingly, the Company was found to be non-compliant with the relevant provisions of the Insurance Act, 2010 in respect of management expense limitations.

3. Gratuity Fund Administration

Although a Trust Deed for the Gratuity Fund has been established, separate books of accounts and financial statements for the Gratuity Fund have not been maintained. Furthermore, no independent audit of the Gratuity Fund has been conducted to date. As a result, compliance with the relevant provisions of the Bangladesh Labour Act and related regulatory requirements could not be fully established.

4. Reconciliation of Gross Premium and VAT Return

We draw attention the company could not provide us the difference amount of BDT. 6.809 million between VAT return (BDT 695.027 million) and "Gross Premium" (BDT 688.218 million) as presented in "Form XL" to the financial statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Key audit matters were identified in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters except the matters of restatement of financial position presented for the year ended December 31, 2025 which described in details below. We summarized below the key audit matters in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public limited entities, our results from those procedures.

Key Audit Matter	How our audit addressed the key audit matters
Premium Income Premium income is the most financially significant item in the statement of profit and loss account & profit and loss appropriation account. The company has reported gross premium income of BDT 688,218,087 for the year ended December 31, 2025. Gross general insurance premium comprises the total premium received during the accounting period for which insurance policy has been issued by contracts with Islami Insurance Bangladesh Limited. As the premium income recognition, due to the significance of the balance to the financial statements as a whole, we regard this as a key audit matter.	Our procedures included obtaining an understanding of management's premium income recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue recognition policy as disclosed in FORM XL of the financial statements. In addition, we assessed whether the disclosed revenue recognition policy was in accordance with relevant Insurance Act & Rules. For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. With respect to Premium income in respect of various types of insurance we carried out the following procedures: • The design and operating effectiveness of key controls around premium income recognition process. • Carried out analytical procedures and recalculated premium income for the period. • Carried out cut-off testing to ensure unearned premium income has not been included in the premium income. • On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register. • Ensured on a sample basis that the premium income was being deposited in the designated bank account. • Tested on a sample basis to see that appropriate VAT was being collected and deposited to bank through Treasury Chalan. • For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that re-insurance premium was deducted from the gross premium.

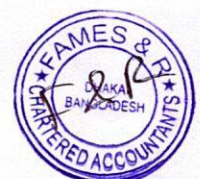
	Applying specialist judgment ensured if there is any impairment of the reinsurer. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
See Form XL to the financial statements	
Estimated liability in respect of outstanding claims whether due or intimated and claim payment	
Islami Insurance Bangladesh Limited. has represented the amount related with the claim due or intimated from the insured which involves management judgment & risk of over & understatement of the value. As a result, financial statements may show distorted amount which may also concern going concern issue for the company. At the year-end 2025, the Company reported total balance under the head of estimated liability in respect of outstanding claims whether due or intimated and claim payment of BDT 227,501,673.	We tested the design and operating effectiveness of controls around the due and intimated claim recording process. We additionally carried out the following substantive testing around this item: - Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis. - Obtained a sample of claimed policy copy and cross check it with claim. - Obtained a sample of survey reports cross checked those against respective ledger balances and in case of discrepancy carried out further investigation. - Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate. - Reviewed the claim committee meeting minutes about decision about pending claims. - Tested a sample of claims payments with intimation letter, survey report, bank statement, claim payment register and general ledger. - Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
See note 7.00 to the financial statements	
Property, Plant & Equipment	
The carrying value of property, plant & equipment amounts to Taka 358,426,132. This represents a significant amount in the company's statement of financial position as at December 31, 2025. There is a risk of: ✓ determining which costs meet the criteria for capitalization; ✓ determining the date on which the assets is recognized to property, plant and equipment and depreciation commences; ✓ the estimation of economic useful lives and residual values assigned to Fixed asset.	Our audit procedures to assess the carrying value of property, plant & equipment included the following: Our audit procedures included controls testing and substantive procedures covering, in particular: - Assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipment including the key internal controls over the estimation of useful economic lives and residual values; - Assessing, on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation, which included purchase agreements and invoices, and assessing whether the costs capitalized met the relevant criteria for capitalization.

We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.	• Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives and residual values of property, plant and equipment. • Reconcile on a sample basis the additional capitalized costs for the year to the underlying invoices and supporting documents. • We reviewed minutes of board meetings for approval of the total capitalization cost. • We assessed the company's capitalizations policy for compliance with IAS 16 and tested the expenditure capitalized against the capitalizations policy. • We traced payments to supporting documents. • We assessed the adequacy of the disclosures of the financial statements.
See Schedule of Fixed Assets of financial statements.	
Deferred tax liability	
Company reported net deferred tax liability totaling BDT 17,002,245 as at December 31, 2025. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years.	Our audit procedures to assess the carrying value of Deferred Tax liability included the following: • We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the Company. • We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense. • We tested the mathematical accuracy in calculation of deferred tax. • We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability. • We assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. • We also assisted in evaluating the tax implications, the reasonableness of estimations and calculations determined by management. • We also involved our internal experts from the tax area in the analysis of the reasonableness of the tax assumptions on the basis of the applicable legislation. • Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Taxes.
See note no. 10.00 to the financial statements	

Other Information

Management is responsible for other information. The other information comprises all of the information in the annual report other than financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we concluded that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 2020 and other applicable Laws and Regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

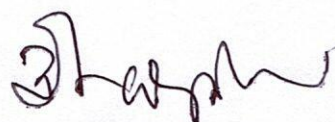
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 2020 and the other applicable Laws and Regulations, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The Company's management has followed relevant provisions of laws and rules in managing the affairs of the company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns of the purpose of our audit have been received adequately from branches but the branches have not been visited by us;
- d) As per section 63(2) of the Insurance Act, 2010 as amended, we certify that to the best of our knowledge and belief and according to the information and explanations given to us, all expenses of management wherever incurred and whether directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been fully charged to the related Revenue Account and the statement of profit or loss & other comprehensive income of the company;
- e) As per section 54(5) of Insurance Act 2010 as amended, we report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form outside Bangladesh in respect of any of its business reinsured abroad;
- f) The Company's Statement of Financial Position, Statement of Profit & Loss and Other Comprehensive Income, Statement of Related Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the Annexed Notes dealt with by the report are in agreement with the books of accounts and returns; and
- g) The expenditure incurred was for the purpose of the Company's business.

Date: 24 June, 2026
Place: Dhaka


Fouzia Haque, FCA (Enrl# 1032)
Partner
FAMES & R
Chartered Accountants
DVC #2606281032AS752309



Islami Insurance Bangladesh Limited
Balance Sheet
(Statement of Financial Position)
As at December 31, 2025

Capital and Liabilities	Notes	Amount in Taka	
		2025	2024
Share Capital			
Authorized Share Capital			
100,000,000 Ordinary Shares of Tk. 10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, Subscribed and Paid-up Share Capital	3.00		
41,165,215 Ordinary Shares of Tk. 10 each		<u>411,652,150</u>	<u>411,652,150</u>
Reserve and Contingency Account		560,796,830	517,209,091
Reserve for Exceptional Losses	4.01	508,900,000	447,900,000
Profit & Loss Appropriation Account Balance	4.02	66,311,332	84,508,687
Investment Fluctuation Fund (difference of market value and cost)	4.03	(14,414,502)	(15,199,596)
Total Shareholders' Equity		<u>972,448,980</u>	<u>928,861,241</u>
Balance of Funds and Accounts	5.00	231,906,835	192,739,823
Fire Insurance Business		70,586,246	69,397,326
Marine Insurance Business		143,111,697	106,175,123
Motor Insurance Business		10,777,392	12,764,771
Miscellaneous Insurance Business		7,431,500	4,402,603
Premium Deposits	6.00	35,863,755	43,400,411
Liabilities and Provisions		603,926,056	654,015,235
Estimated liabilities in respect of outstanding claims whether due or intimated	7.00	227,501,673	231,372,734
Amount due to other persons or bodies carrying on insurance business	8.00	212,682,879	284,915,350
Provision for Income Tax	9.00	79,627,511	56,315,719
Deferred Tax Liability	10.00	17,002,245	14,468,279
Lease Liability	11.00	19,189,684	23,282,458
Sundry Creditors (Including provision for expenses)	12.00	38,949,162	40,962,308
Unpaid/Unclaimed Dividend	12.01	8,972,902	2,698,387
Total Liabilities		<u>871,696,646</u>	<u>890,155,469</u>
Total Shareholders' Equity & Liabilities		<u>1,844,145,625</u>	<u>1,819,016,710</u>

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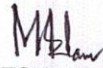


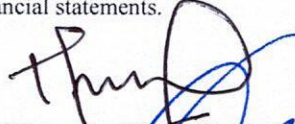
Islami Insurance Bangladesh Limited
Balance Sheet
(Statement of Financial Position)
As at December 31, 2025

Assets and Properties	Notes	Amount in Taka	
		2025	2024
Investment	13.00	518,570,319	528,873,890
Statutory Deposit (BGTB)	13.01	26,000,000	26,000,000
Investment in Bangladesh Govt. Treasury Bond & Bill	13.02	466,400,000	477,500,000
Investment in Shares	13.03	26,170,319	25,373,890
Right of Use (RoU) Assets	14.00	26,550,495	33,494,705
Profit, Interest, Dividend and Rents Accrued	15.00	29,697,007	18,067,371
Amount Due from Other Persons or Bodies Carrying on Insurance Business	16.00	238,823,186	227,273,877
Sundry Debtors	17.00	59,716,687	54,808,202
Cash and Bank Balances	18.00	617,971,796	591,332,159
Fixed Deposit Receipts (FDR's)	18.01	479,850,000	456,800,000
STD, CD & PO, DD Cheques in hand		126,053,075	123,456,110
Cash in hand		12,068,721	11,076,049
Other Accounts		352,816,135	365,166,506
Fixed Assets (at cost less Accumulated depreciation)	19.00	258,724,992	269,385,505
Advance against Land Purchase	20.00	5,405,000	5,400,000
Investment Property	21.00	87,259,814	89,040,627
Stamps in hand		767,861	674,627
Stock of Printing & Stationery Materials (At cost)		658,468	665,747
Total Assets and Properties		1,844,145,625	1,819,016,710
Net Assets Value (NAV) Per Share	26.00	23.62	22.56

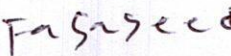
The accompanying notes form an integral part of these financial statements.


Company Secretary

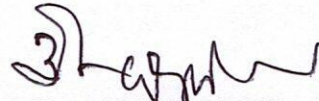

CFO (Acting)


Chief Executive Officer (Acting)


Director


Director

Signed as per our annexed report of even date.


Fuzia Haque, FCA (Enrl # 1032)
Partner
FAMES & R
Chartered Accountants
DVC # 2606281032AS752309

Date : 24 June 2026
Place : Dhaka



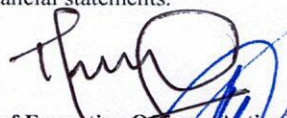
Islami Insurance Bangladesh Limited
Profit and Loss Account
(Statement of Profit or Loss & Other Comprehensive Income)
For the year ended December 31, 2025

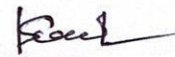
Particulars	Notes	Amount in Taka	
		2025	2024
Profit/(Loss) Transferred from		123,508,741	139,077,496
Fire Revenue Account		99,138,638	42,405,336
Marine Revenue Account		32,981,097	93,648,592
Motor Revenue Account		19,905,541	11,503,774
Miscellaneous Revenue Account		(28,516,535)	(8,480,206)
Interest, Dividend and Rents: (Not Applicable to any particular fund or Account)		96,324,206	75,579,449
Interest and Dividend and Rent Income	22.00	88,660,562	75,579,129
Other Income/(Loss)	23.00	7,663,644	320
Total		219,832,947	214,656,945
Expenses of management : (Not Applicable to any particular fund or Account)		53,240,761	46,648,343
Advertisement & Publicity		301,995	1,578,422
Directors' fees		1,386,900	1,883,200
Legal, Registration and Professional fees		3,224,248	2,094,140
Subscription		792,652	814,652
Amortization of RoU Assets		13,355,601	10,123,646
Finance Cost		6,539,047	516,598
Audit fees		558,133	437,000
Provision for Corporate Social Responsibility		500,000	500,000
Provision for Employee Gratuity		3,000,000	3,500,000
Provision for Incentive Bonus		8,000,000	8,400,000
Depreciation		15,582,184	16,800,685
Profit Before Tax		166,592,186	168,008,604
Income Tax Expenses		41,459,111	27,551,134
Income Tax (Current Tax) Expenses	9.01	38,925,144	24,823,887
Deferred Tax Expenses	10.00	2,533,967	2,727,247
Net profit transferred to profit and loss appropriation account		125,133,075	140,457,470
Total		219,832,947	214,656,946
Other Comprehensive Income		785,094	(8,870,691)
Gain/(loss) from Fair Value Changes of Investment in Shares	4.03	785,094	(8,870,691)

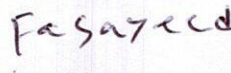
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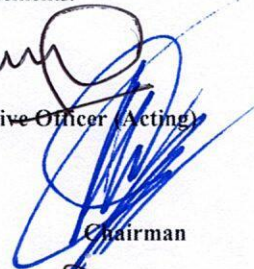

Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)


Director


Director


Chairman

Signed as per our annexed report of even date.

Fouzia Haque, FCA (Enr # 1032)

Partner

FAMES & R

Chartered Accountants

DVC # 2606281032AS752309

Date : 24 June 2026

Place : Dhaka

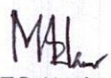


Islami Insurance Bangladesh Limited
Profit and Loss Appropriation Account
For the year ended December 31, 2025

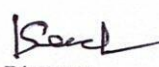
Particulars	Notes	Amount in Taka	
		2025	2024
		209,641,762	213,756,509
Balance brought forward from last year		84,508,687	73,299,039
Balance transferred from Profit and Loss Account		125,133,075	140,457,470
Total		209,641,762	213,756,509
		143,330,430	129,247,822
Reserve for exceptional losses		61,000,000	67,500,000
		-	-
Dividend distributed from last year profit		82,330,430	61,747,822
Balance transferred to Statement of Financial position		66,311,332	84,508,687
Total		209,641,762	213,756,509
Earning Per Share (EPS)	27.00	3.04	3.41

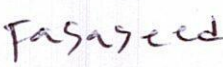
The accompanying notes form an integral part of these financial statements.


Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)

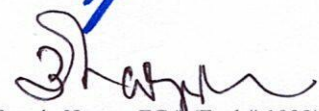

Director


Director


Chairman

Signed as per our annexed report of even date.

Date : 24 June 2026
Place : Dhaka


Fouszia Haque, FCA (Enrl # 1032)
Partner
FAMES & R
Chartered Accountants
DVC # 2606281032AS752309



Islami Insurance Bangladesh Limited
Statement of Changes in Equity
For the year ended December 31, 2025

Amount in Taka

Particulars	Share Capital	Reserve for Exceptional Losses	Retained profit	Investment Fluctuation Fund	Total
Balance as on January 01, 2025	411,652,150	447,900,000	84,508,686	(15,199,596)	928,861,241
Cash Dividend, 2024	-		(82,330,430)		(82,330,430)
Appropriation made during the year			125,133,075		125,133,075
Reserve for exceptional losses		61,000,000	(61,000,000)		-
Investment Fluctuation Fund				785,094	785,094
Balance as on December 31, 2025	411,652,150	508,900,000	66,311,331	(14,414,502)	972,448,980

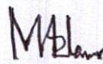
The board of directors in its meeting no. 252th held on 24 June 2026 recommended 16% cash dividend for the year ended 31 December 2025 which will be considered for approval by the shareholder at the 26th Annual General Meeting.

Statement of Changes in Equity
For the year ended December 31, 2024

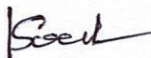
Amount in Taka

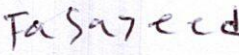
Particulars	Share Capital	Reserve for Exceptional Losses	Retained profit	Investment Fluctuation Fund	Total
Balance as on January 01, 2024	411,652,150	380,400,000	73,299,038	(6,328,905)	859,022,283
Cash Dividend, 2023	-		(61,747,822)		(61,747,822)
Appropriation made during the year			140,457,470		140,457,470
Reserve for exceptional losses		67,500,000	(67,500,000)		-
Investment Fluctuation Fund				(8,870,691)	(8,870,691)
Balance as on December 31, 2024	411,652,150	447,900,000	84,508,686	(15,199,596)	928,861,241

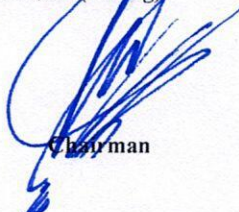

Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)


Director


Director


Chairman

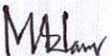
Signed in terms of our report of even date annexed.

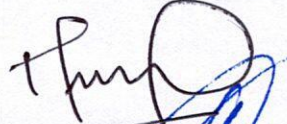
Date : 24 June 2026
Place : Dhaka

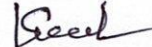
Islami Insurance Bangladesh Limited
Statement of Cash Flows
For the year ended December 31, 2025

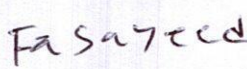
Particulars	Amount in Taka	
	2025	2024
Cash flows from operating activities		
Collection from premium	702,886,469	677,053,820
Management Expenses, Re-Insurance ,Claim & Agency Commission	(670,940,425)	(594,992,792)
Income Tax paid including TDS	(15,613,352)	(16,002,864)
Net cash flows from operating activities	16,332,691	66,058,164
Cash flows from investing activities		
Acquisition of fixed assets	(3,695,063)	(1,866,703)
Rent Income	3,205,000	235,000
Dividend from listed companies shares	1,779,220	960,441
Profit and Interest Income	72,046,706	74,863,620
Disposal of fixed assets	5,615,800	768,375
Realized gain / (loss) from listed companies share	-	(768,055)
Other Income(Forfeited of Provident Fund)	2,602,047	-
Advance against Land Purchase	(5,000)	(2,000,000)
Investment made in shares	(11,335)	(2,715,468)
Investment made in Treasury bond	11,100,000	(103,500,000)
Net cash used in investing activities	92,637,376	(34,022,790)
Cash flows from financing activities		
Increase / Decrease in loan from Bank	-	-
Cash dividend paid	(82,330,430)	(61,747,822)
Total cash flows from financing activities	(82,330,430)	(61,747,822)
Net increase in cash & Cash equivalents during the year	26,639,636	(29,712,448)
Opening cash & Cash equivalents at beginning of the year	591,332,159	621,044,606
Closing cash & Cash equivalents at end of the year	617,971,796	591,332,159
Number of shares	41,165,215	41,165,215
Net Operating Cash Flows Per Share (NOCFPS) Note no: 28.00	0.40	1.60

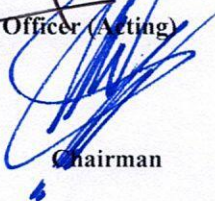

Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)


Director


Director


Chairman

Signed as per our annexed report of even date.

Date : 24 June 2026
Place : Dhaka



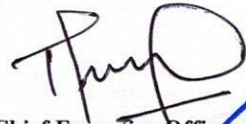
Islami Insurance Bangladesh Limited
Consolidated Revenue Account
For the year ended December 31, 2025

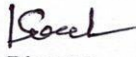
Particulars	Notes	Amount in Taka	
		2025	2024
		732,514,541	684,335,945
Balance of account at the beginning of the year (Reserve for unexpired risks)		192,739,823	178,340,282
Premium less Re-Insurance		503,963,322	480,397,442
Commission on Re-Insurance ceded		35,811,396	25,598,221
Total		732,514,541	684,335,945
Claim under policies less Re-Insurance		19,466,699	16,448,325
Paid during the year		23,337,760	30,626,481
Estimated liability in respect of outstanding claims at the end of the year whether due or intimated	7.00	227,501,673	231,372,734
Less: Outstanding at the end of the previous year		(231,372,734)	(245,550,890)
		589,539,102	528,810,123
Agency commission		93,788,573	93,985,031
Expenses of management (with stamp used)	24.00	263,843,694	242,085,269
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet	5.00	231,906,835	192,739,823
Profit transferred to Profit & Loss Account		123,508,741	139,077,497
Total		732,514,541	684,335,945

The accompanying notes form an integral part of these financial statements.


Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)

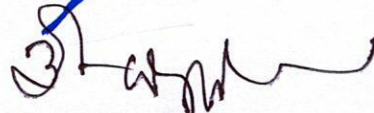

Director


Director


Chairman

Signed as per our annexed report of even date.

Date : 24 June 2026
Place : Dhaka


Fouszia Haque, FCA (Enrl # 1032)
Partner
FAMES & R
Chartered Accountants
DVC # 2606281032AS752309

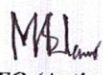


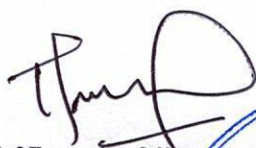
Islami Insurance Bangladesh Limited
Fire Insurance Revenue Account
For the year ended December 31, 2025

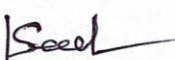
Particulars	Notes	Amount in Taka	
		2025	2024
		267,935,372	247,320,702
Balance of account at the beginning of the year (Reserve for unexpired risks)		69,397,326	57,496,792
Premium less Re-Insurance		176,465,617	173,493,314
Commission on Re-Insurance ceded		22,072,429	16,330,596
Total		267,935,372	247,320,702
Claim under policies less Re-Insurance		(37,599,753)	8,479,211
Paid during the year		14,983,359	20,765,209
Estimated liability in respect of outstanding claims at the end of the year whether due or intimated	7.00	108,607,613	161,190,725
Less: Outstanding at the end of the previous year		(161,190,725)	(173,476,723)
		206,396,487	196,436,155
Agency commission		30,343,716	24,444,996
Expenses of management (with stamp used)	24.00	105,466,525	102,593,833
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet	5.00	70,586,246	69,397,326
Profit transferred to Profit & Loss Account		99,138,638	42,405,336
Total		267,935,372	247,320,702

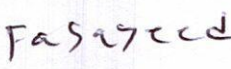
The accompanying notes form an integral part of these financial statements.


Company Secretary


CFO (Acting)

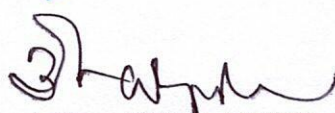

Chief Executive Officer (Acting)


Director


Director


Chairman

Signed as per our annexed report of even date.


Fousia Haque, FCA (Enrl # 1032)

Partner

FAMES & R

Chartered Accountants

DVC # 2606281032AS752309

Date : 24 June 2026

Place : Dhaka



Islami Insurance Bangladesh Limited
Marine Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		2025	2024
		400,970,909	371,781,458
Balance of account at the beginning of the year (Reserve for unexpired risks)		106,175,123	103,418,841
Premium less Re-Insurance		285,691,229	263,985,694
Commission on Re-Insurance ceded		9,104,557	4,376,923
Total		400,970,909	371,781,458
Claim under policies less Re-Insurance		45,595,679	3,731,712
Paid during the year		2,002,246	5,333,141
Estimated liability in respect of outstanding claims at the end of the year whether due or intimated	7.00	107,206,171	63,612,738
Less: Outstanding at the end of the previous year		(63,612,738)	(65,214,167)
		322,394,133	274,401,154
Agency commission		56,238,746	60,444,053
Expenses of management	24.00	123,043,691	107,781,978
Reserve for unexpired risk being 40% & 100% of premium income Marine Cargo and Marine Hull business respectively of the year as shown in the Balance Sheet	5.00	143,111,697	106,175,123
Profit transferred to Profit & Loss Account		32,981,097	93,648,592
Total		400,970,909	371,781,458

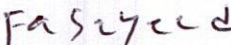
The accompanying notes form an integral part of these financial statements.

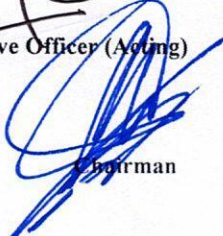

Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)

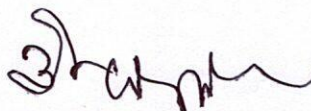

Director


Director


Chairman

Signed as per our annexed report of even date.

Date : 24 June 2026
Place : Dhaka


Fouszia Haque, FCA (Enrl # 1032)
Partner
FAMES & R
Chartered Accountants
DVC # 2606281032AS752309

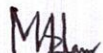


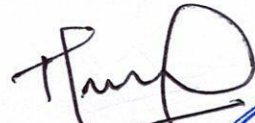
Islami Insurance Bangladesh Limited
Motor Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		2025	2024
		39,987,153	45,149,935
Balance of account at the beginning of the year (Reserve for unexpired risks)		12,764,771	13,057,877
Premium less Re-Insurance		26,943,477	31,911,927
Commission on Re-Insurance ceded		278,905	180,131
Total		39,987,153	45,149,935
Claim under policies less Re-Insurance		(6,240,906)	4,013,567
Paid during the year		(11,459,524)	4,404,296
Estimated liability in respect of outstanding claims at the end of the year whether due or intimated	7.00	11,687,889	6,469,271
Less: Outstanding at the end of the previous year		(6,469,271)	(6,860,000)
		26,322,518	29,632,594
Agency commission		4,486,945	4,734,841
Expenses of management (with stamp used)	24.00	11,058,181	12,132,982
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet	5.00	10,777,392	12,764,771
Profit transferred to Profit & Loss Account		19,905,541	11,503,774
Total		39,987,153	45,149,935

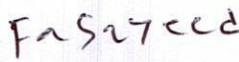
The accompanying notes form an integral part of these financial statements.


Company Secretary

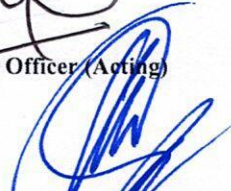

CFO (Acting)

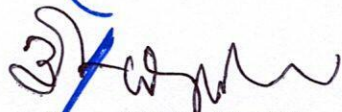

Chief Executive Officer (Acting)


Director


Director

Signed as per our annexed report of even date.


Chairman


Fouzia Haque, FCA (Ehrl # 1032)
Partner
FAMES & R
Chartered Accountants
DVC # 2606281032AS752309

Date : 24 June 2026
Place : Dhaka

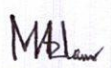


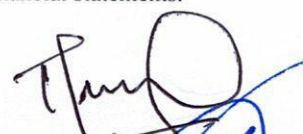
Islami Insurance Bangladesh Limited
Miscellaneous Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		2025	2024
		23,621,107	20,083,850
Balance of account at the beginning of the year (Reserve for unexpired risks)		4,402,603	4,366,772
Premium less Re-Insurance		14,862,999	11,006,507
Commission on Re-Insurance ceded		4,355,505	4,710,571
Total		23,621,107	20,083,850
Claim under policies less Re-Insurance		17,711,679	223,835
Paid during the year		17,811,679	123,835
Estimated liability in respect of outstanding claims at the end of the year whether due or intimated	7.00	-	100,000
Less: Outstanding at the end of the previous year		(100,000)	-
		34,425,963	28,340,221
Agency commission		2,719,166	4,361,141
Expenses of management (with stamp used)	24.00	24,275,297	19,576,477
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet	5.00	7,431,500	4,402,603
Loss transferred to Profit & Loss Account		(28,516,535)	(8,480,206)
Total		23,621,107	20,083,850

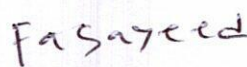
The accompanying notes form an integral part of these financial statements.

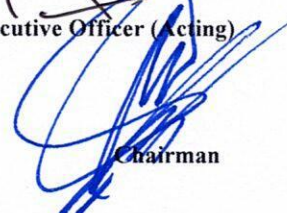

Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)

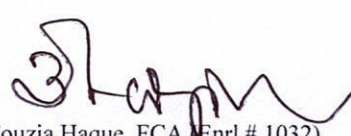

Director


Director


Chairman

Signed as per our annexed report of even date.

Date : 24 June 2026
Place : Dhaka


Fousia Haque, FCA (Enrl # 1032)
Partner
FAMES & R
Chartered Accountants
DVC # 2606281032AS752309



Islami Insurance Bangladesh Limited
Notes to the Financial Statements
As at and for the year ended 31 December, 2025

1.00 General Information

1.01 Legal form of the Company

Islami Insurance Bangladesh Limited (IIBL) was incorporated as Public Limited Company on 25th day of October, 1999 under the Companies Act, 1994 having registered office in Bangladesh. IIBL obtained permission to commence Insurance business from Chief Controller of Insurance, Directorate of Insurance, Government of the Peoples Republic of Bangladesh on 29th day of December, 1999. The principal place of business of the Company is at DR Tower (11th floor) 65/2/2 Purana Paltan, Box Culvert Road, Dhaka-1000, Bangladesh which is also the registered office of the Company.

1.02 Principal Activities and Nature of Operations

IIBL is engaged in General Insurance business within the meaning of Insurance Act, 1938 as amended in 2010. The company offer general insurance products that include fire insurance, marine hull and cargo insurance, aviation insurance, motor insurance and miscellaneous insurance. These insurances provide protection against damage to policy holder's assets if damage occurs from risk covered by policy. Premium income is primary source of revenue for the company.

1.03 Reporting Period

The financial statements of the Company cover one calendar year starting from 1st January 2025 to 31st December, 2025.

1.04 Date of Financial Statements Authorized for Issue

The Financial Statements of the company for the year ended December 31, 2025 were approved and authorized for issue on 27 April 2026 in accordance with a resolution of the Board of Directors.

2.00 Summary of Significant Accounting and Related Policies

2.01 Basis of Preparation

The Financial Statements have been prepared on going concern and accrual basis under the historical cost convention. The preparation and presentation of the financial statements and the disclosure of information have been made in accordance with the Insurance Act 1938 (as amended in 2010), the Insurance Rules 1958 and in conformity with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987, the listing rules of Dhaka Stock Exchange Limited and Chittagong Exchange Limited and other applicable laws & regulations in Bangladesh.

The Statement of financial position has been prepared in accordance with the regulations as contained in Part-I of the First Schedule and as per Form "A" as set forth in Part-II of that Schedule Statement of Profit or Loss and other Comprehensive Income and Profit and Loss Appropriation Account has been prepared in accordance with the regulations contained in Part-I of the second schedule and as per Form "B" & "C" as set forth in Part-II of that Schedule respectively of Insurance Act, 1938. Revenue Account of each class of general insurance business has been prepared in accordance with the regulations as contained in Part-I of the Third Schedule and as per form "F" as set forth in Part-II of that Schedule of the Previous Insurance Act, 1938 as amended. The classified summary of the assets has been prepared in accordance with Form "AA" as set forth in Part-II of the aforesaid Act. The Cash Flow Statement has been included as per requirements of the Securities and Exchange Commissions Rules 1987 as well as per guidelines of IAS-7.

2.02 Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplated the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any actual or proposed adjustments that would result in IIBL being unable to continue as a going concern.

2.03 Accounting Estimates

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amount of assets and liabilities, Income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments

about carrying values of assets and liabilities that are not readily apparent from other sources. While management believes that the amount included in the financial statement reflect the company's best estimates and assumptions, actual result could differ from estimates.

2.04 Materiality and aggregation

Each material item considered by management significant has been presented separately in the financial statement. No amount has been set off unless IIBL has legal right to set off the amounts and intends to settle on a net basis. Income and Expenses are presented on a net basis only when permitted by relevant accounting standards.

2.05 Comparative information

Comparative information has been disclosed in respect of the period ended 31 December 2025 for all numerical data in the financial statements and also for the narrative and descriptive information when it is relevant for better understanding of the current year's financial statements. Prior year figures have been restated, reclassified and rearranged whenever considered necessary to ensure comparability with the current period.

2.06 Lease (IFRS-16)

Islami Insurance Bangladesh Limited, as a lessee, recognize a Right of use (RoU) assets representing its right to use of the underlying leased assets and corresponding lease liability representing its obligation to make payments for office rent agreements. The RoU assets and Lease Liability are recognize in the financial statements considering the incremental borrowing rate.

The ROU asset is depreciated using the straight line method from the beginning to the end of useful life of the ROU asset or end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are adjusted for monthly payments.

2.07 Functional and presentation currency

The financial Statements are presented in Bangladeshi Taka which is the company's functional currency except indicated otherwise.

2.08 Status of compliance with IAS and IFRS

The Financial Reporting Standards that are applicable/not applicable for the financial statements for the year, include the following:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Reporting Period
- IAS 11 Construction Contracts
- IAS 12 Income Taxes
- IAS 16 Property, Plant and Equipment
- IAS 19 Employee Benefits
- IAS 20 Accounting for government grants and disclosure of governments assistance
- IAS 21 The effect of change in foreign exchange rates
- IAS 23 Borrowing cost
- IAS 24 Related Party Disclosures
- IAS 26 Accounting and Reporting by Retirement Benefit Plans
- IAS 27 Consolidated and separate financial statements
- IAS 32 Financial Instruments: Presentation
- IAS 33 Earnings per Share
- IAS 34 Interim Financial Reporting
- IAS 36 Impairment of Assets
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 38 Intangible Assets
- IAS 40 Investment Property
- IAS 41 Agriculture
- IFRS 2 Share based payment
- IFRS 3 Business combination



IFRS 4 Insurance Contracts
IFRS 5 Non-currents assets held for sale and discontinued operation
IFRS 6 Exploration for and evaluation of mineral resources
IFRS 7 Financial instruments: disclosure
IFRS 8 Operating Segments
IFRS 9 Financial Instruments
IFRS 13 Fair Value Measurement
IFRS 16 Leases

* The management of Islami Insurance Bangladesh Limited has followed the principles of IAS & IFRS consistently in the preparation of the financial statements to that extent as applicable to Insurance Company. Some of the standards have not been complied with, about which IDRA has special guideline. Departures from IAS/IFRS have been explained in note 2.32.

2.09 Components of the Financial Statements

Following the Insurance Act, 2010 and IAS-1 "Presentation of Financial Statements", the Company's complete set of financial statements include the following components:

- a) Balance Sheet (Statement of Financial Position) as at December 31, 2025;
- b) Profit and Loss Account (Statement of Profit or Loss and other Comprehensive Income) for the year ended December 31, 2025;
- c) Profit and Loss Appropriation Account for the year ended December 31, 2025;
- d) Statement of Changes in Equity for the year ended December 31, 2025;
- e) Statement of Cash Flows for the year ended December 31, 2025;
- f) Consolidated Revenue Account for the year ended December 31, 2025;
- g) Fire Insurance Revenue Account for the year ended December 31, 2025;
- h) Marine Insurance Revenue Account for the year ended December 31, 2025;
- i) Motor Insurance Revenue Account for the year ended December 31, 2025;
- j) Miscellaneous Insurance Revenue Account for the year ended December 31, 2025 and
- k) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts as at and for the year ended 31 December 2025.

2.10 Property, Plant and Equipment

i) Recognition of the Fixed Assets

These are capitalized at the cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and other related incidental charges. Expenditure incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as and additional cost of the assets.

ii) Depreciation of Fixed Assets

Depreciation on fixed Assets is charged on reducing balance method at rates varying from 2 to 25% depending on the estimated useful life of the assets. Provision for depreciation of an asset begins when it is available for use as per paragraph 55 of IAS 16 and depreciation has been charge till the date of disposal of Assets during the year. The annual depreciation rates applicable to the principal categories are:-

	Category of Assets	Rate of Depreciation
1	Land and Office Space	2%
2	Furniture & Fixtures	10%
3	Office & Electrical Equipments	15%
4	Office Decoration	10%
5	Air Cooler	15%
6	Motor & Other vehicles	20%
7	Computer & Software	20%
8	Telephone installation & Fax	15%
9	Crockeries & Cutleries	25%



iii) Impairment of assets

The carrying amounts of the company's non financial assets are reviewed at regular interval to determine whether there has any indication of impairment of an asset.

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of comprehensive income. Considering the present conditions of the assets, management concludes that there is no such indication exists.

2.11 Valuation of Assets

The value of all assets as at 31 December 2025 has been shown in the Balance Sheet and in the classified summary of assets on "Form AA" annexed, which has been reviewed and the said assets have been set forth in the Balance Sheet on amounts at their respective book value which in the aggregate do not exceed their aggregate market value.

2.12 Investment in shares and securities

Company has invested in different types of financial assets. Investment in shares are recorded at fair value plus transaction cost. Investment Fluctuation Fund, accumulates or is adjusted for unrealized gains or losses. Realized income, gains, losses generated from the investments is credited to the Profit and Loss Account. Investment in FDR is recognized at cost and interest income from such FDR is recognized in Statement of Profit and Loss and Comprehensive Income on an accrual basis.

2.13 Cash and Cash Equivalents

Cash comprises cash in hand, demand deposit, cash equivalents on short term, highly liquid investments that are readily convertible to know amounts of cash and those which are what to an insignificant risk of changes in value. Cash and cash equivalents are not restricted in use and accordingly cash in hand, FDR and bank balances have been considered as cash and cash equivalents.

2.14 Statement of Cash Flows

The statement of cash flows has been prepared in accordance with IAS-7 and the cash from the operating activities has been presented using direct method.

2.15 Reserve or contingencies Accounts

i) Reserve for exceptional losses

In line with Para 6, 4th Schedule of the Income Tax Ordinance 1984, to meet the exceptional losses, IIBL sets aside 10% of the Gross Premium Income of the year in which it is set aside from the balance of the profit to the reserve for exceptional losses.

2.16 Deposit Premium Account

Premium deposit account represents amount of premium deposited with the company against cover notes for which policies are yet to be issued up to the end of the year.

2.17 Provision for Liabilities

According to IAS 37: "Provision, Contingent Liabilities and Contingent Assets" the Company recognizes the provision when the Company has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations.

2.18 Consolidation Procedure of Branch Accounting

Accounts of all branches have been consolidated at the Central Accounts of the Head Office at Dhaka.

2.19 Segment Reporting

A business segment is a distinguishable component of the company that in providing services that are subject to risks and returns that are different from those of other business segments. The company accounts for segment reporting of operating results using the classes of business. The performance of segments is evaluated on the basis of underwriting results of each segment. The company has four primary business segments for reporting purposes namely fire, marine, motor and miscellaneous.

2.20 Revenue recognition

Revenue represents invoiced value of policies, Revenue is recognized when policies are made, Invoices were made after satisfying the following conditions as prescribed by IFRS.

- i) the significant risks and rewards of ownership of the policies have been transferred to the policyholder;
- ii) the amount of revenue was measured reliably;



- iii) it was probable that the economic benefits relating to the transaction will flow to the enterprise;
- iv) neither continuing managerial involvement nor effective control usually associated with ownership of the policy was retained by the Company; and
- v) Cost relating to the transactions was measured reliably.

2.21 Provisions relating to collection of premium

The company has complied with the section 18 of the Insurance Act, 1938 (as amended in 2010) as applicable in regard to provision of collection of premium.

2.22 Allocation of total management expenses

Total related management expenses have been allocated among the different Revenue Accounts on pro-rata basis of their respective gross premium income.

2.23 Income tax

Income tax expense is recognized in the Profit and Loss Appropriation Account.

i) Current Tax

Current tax is the expected tax payable on taxable income for the year, based on tax rates (and tax laws) which are enacted at the reporting date, including any adjustment for tax payable in previous periods. Provision for income tax has been made at best estimate keeping in view the provisions of Income Tax Ordinance 1984 and amendment made thereto from time to time. Applicable rate of income tax for the company is 37.5%.

ii) Deferred tax assets / liabilities

Company recognizes deferred tax as per IAS-12 on the temporary difference between written down value of assets. Deferred tax has been included in current year accounts.

2.24 Employees Details:

During the year 2025, total 1033 persons are employed. All of them are full-time and no employees are on contractual basis. Information of the employees is given below:

No. of employees' received salary more than Tk. 10,000/= per month	1,033
No. of employees' received salary less than Tk. 10,000/= per month	Nil
No. part time employees are employed in the company.	

2.25 Employee Benefits

IIBL offers a number of benefit plan for all permanent Employees of the company which includes Group Insurance Scheme, Contributory Provident Fund Recognized by Tax Authorities, Gratuity Fund, Incentive Bonus which have been accounted for in accordance with the provision of international Accounting Standard IAS 19 (Employee Benefits).

(i) Group Insurance Scheme

Employees of the Company are covered under the group term life insurance scheme, the premium paid thereof is paid by Company.

(ii) Contributory Provident Fund Recognized by Tax Authorities

In respect of provident fund at 10% of Basic salary of eligible employee is being made annually as per P.F. rules administered by Board of Trustees, The eligible employees contribute @ 10% of basic salary.

(iii) Gratuity Fund

The above mentioned scheme was introduced on 01.01.2012 as per company's service rules. A lump sum amount of Tk 3,000,000 (Thirty lacs) has been provided for in the accounts during the year.

(iv) Incentive Bonus

An amount of Tk.8,000,000 (eighty lac only) has been created equivalent to 4.80% of net profit before tax for incentive bonus equivalent to each employee's one-month basic salary.

BDT. 8,000,000 will be distributed among all desk Employees according to their one-month basic pay as per the decision of the Board Meeting of Directors.

2.26 Others

Figures have been rounded off to the nearest taka and previous year's figures have been re-arranged, reclassified, wherever necessary, for the purpose of comparison.



2.27 Earnings per share

Earnings per share have been calculated in accordance with International Accounting Standards 33: Earnings Per Share, and shown on the face of profit and loss appropriation account and computation shown in note 27.00.

Weighted average number of ordinary shares outstanding during the year

The Bonus Shares issued during the year 2025 were treated as if they had been in issue in previous years also. Hence, in computing the Earnings per Share (EPS) of 2025, the total number of shares including the said bonus shares has been considered as the Weighted Average Number of Shares Outstanding during the year 2025.

Diluted earnings per share

Diluted EPS is calculated if there is any commitment for issuance of equity shares in foreseeable future, i.e., potential shares, without inflow of resources to the Company against such issue. There was no such commitment during the year and accordingly no dilution is required in the year 2025.

2.28 Prohibition of Loans

Company has not granted any loan or temporary advance to any firm or company in which any director, auditor, officer, manager, actuary of the company or family member of these people has any interest as proprietor, partner, director, manager or managing agent without prior approval of the board of directors.

2.29 Related party disclosure

IIBL, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party as per "International Accounting standard 24: Related party Disclosures". All transactions involving relating parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as publishable to the third parties. Details of the related party transaction have been given in note-30.00.

2.30 Event after the reporting period

Proposed Dividend

The proposed dividend is not recognized as a liability in the Statement of financial position in accordance with "IAS 10: Events after the reporting period". Dividend payable to the company's shareholders are recognized as a liability only when declared and the shareholders right to receive payment is established. The dividend proposed after the balance sheet date but before the financial statements are authorized for issue, is disclosed in the notes to the financial statement.

All material events occurring after the reporting period has been considered and where necessary, adjusted for or disclosed in the note: 34.00.

2.31 Risk factors Relating to the company

(a) Credit Risks

Credit risk is measured as the potential economic loss in the value of our portfolio that would result from either changes in the credit quality of our counter parties or the inability or unwillingness of a counter party to fulfil its contractual obligations. Credit risks may arise from our inability to meet our claims payment obligations, or our inability to indemnify the loss to the policyholder. We focus on mitigating this risk through proper capital planning and allocation that enables us to meet our liabilities on time and maintain solvency. Credit risk may also arise from potential losses from non-recoverability of reinsurance receivables. We select our reinsurance partners carefully and also possess strong long term relationships with them, which enables us to mitigate exposure to reinsurance risks.

(b) Underwriting Risks

Underwriting risk consists of premium and reserve risks in the property- casualty business segments. As part of our property-casualty business operations, we receive premiums from our customers and provide insurance protection in return. Premium risk is the risk that actual claims for the business in the current year develop adversely relative to expected claims ratios. We mitigate premium risk by reinsurance, as well as by focusing on excellence in underwriting. Assessing risks as part of the underwriting process is a key element of our risk management framework, which is governed by clear underwriting limits and restrictions, as per our enterprise-wide risk management framework.

(c) Operational Risks

Operational risks represent losses resulting from inadequate or failed internal processes, human errors, system failures and other external events, and can originate from a wide variety of sources, including potential losses due to a failure to meet the professional obligations or from the design of our products or from misspelling or from non-compliance with internal / external requirements related to our products. Though these losses tend to be of a lower frequency, they have a potentially high financial impact. Other operational risks include fraud, financial risk or a cyber security incident causing business interruption or disruption. We focus on minimizing the occurrence of operational risks as much as possible through engaging in extensive employee training, through creating redundancies across our technology network and through ensuring regulatory compliance – in both letter and spirit.

(d) Liquidity Risks

Liquidity risk is defined as the risk that current or future payment obligations cannot be met or can only be met on the basis of compromised conditions. We manage our liquidity risks by balancing cash inflows and outflows, and by embracing the time-tested principles of maximizing cash inflows and optimizing cash outflows. We also maintain our capital buffers to as per regulatory requirements to prevent capital / liquidity shocks and ensure that there is enough space for us to meet our liability obligations to our policyholders.

(e) Strategic Risks

Strategic risks are risks that enforce depletion in the company's value, arising from adverse management decisions on business strategies and their implementation. Strategic risks are identified and discussed in various forums both at the executive and management levels. We also monitor market and competitive conditions, capital market requirements, regulatory alignment, etc., to decide if strategic adjustments are necessary. We also focus on mitigating strategic risks through realizing our aspirations of customer-centricity, going digital, technical excellence, spirit of innovation and inclusivity focus.

2.32 Disclosure of departures from few requirements of IFRS due to mandatory compliance of Insurance Act's requirements

The management of IIBL has followed the principles of IFRS consistently in preparation of the financial statements to that extent as applicable to the company. Some requirements of Insurance Act 1938 (as amended in 2010) and Insurance Rules 1958 and regulations contradict with IFRS. As such the company has departed from those contradictory requirements of IFRS in order to comply with the rules and regulations of IDRA which are disclosed below:

i) Insurance Act 1938 (as amended in 2010) has issued templates for financial statements which has to be followed by all general and life insurance companies. IIBL followed the guidelines of IDRA and presented financial statements accordingly.

ii) Investments in quoted shares and unquoted shares revalued at the year end at market price and as per book value of last audited Balance Sheet respectively. Provisions are created by netting off any unrealized gain/(loss) arising at the year end date as per industry practice which has been widely practice in insurance sector in Bangladesh. However as per requirements of IFRS 9 investment in shares falls either under "at fair value through profit and loss account" or under "fair value through other comprehensive income" where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.

iii) General provision on insurance premium and re-insurance premium are created as per Insurance Act 1938 (as amended 2010) . However such general provision cannot satisfy the conditions as per IAS 37. At the year end the IIBL has recognized provision of BDT 23,19,06,835 as balance of fund and liabilities in the balance sheet under liabilities.

iv) As per IDRA guidelines, financial instruments are categorized, recognized and measured differently from those prescribed in IFRS 9. Disclosures in the prescribed templates of IDRA guidelines are disclosed only.



3.00 Share Capital

Authorized Share Capital :

100,000,000 Ordinary shares of Tk.10.00 each

Issued, Subscribed, and Paid Up Share Capital:

41,165,215 Ordinary Shares of Tk. 10.00 each.

Total

Amount in Taka	
2025	2024
1,000,000,000	1,000,000,000
411,652,150	411,652,150
411,652,150	411,652,150

Category of Shareholder	No. of Shares	% of Holding	Amount (Tk.)
1. Directors/Sponsors	18,775,205	45.61%	187,752,050
2. General Public	18,907,760	45.93%	189,077,600
3. Institution	3,482,250	8.46%	34,822,500
Total	41,165,215	100%	411,652,150

Classification of Shareholders as per their share holdings

(i) Group A: Shareholders (Sponsors)

Name of the Directors/ Shareholders	No. of Shares	% of Holding	% of Total Paid up Capital
Mohammad Sayeed, Director	3,233,793	17.22%	7.86%
Nur Mohammad , Director	823,300	4.39%	2.00%
Farhana Sayeed, Director	2,045,000	10.89%	4.97%
Md. Ismail Nawab, Director	823,298	4.39%	2.00%
Mohammad Murtaza Kamal, Director	823,300	4.39%	2.00%
Mohammad Abdul Hannan, Director	823,300	4.39%	2.00%
Nostaren Jamila, Director	823,300	4.39%	2.00%
Mrs. Rezwana Hossain, Director	823,500	4.39%	2.00%
Mrs. Shuhana Istiaque, Director	823,500	4.39%	2.00%
Aara Hospitality Services Ltd.(Repr.Mr. Mohammad Sadeq)	823,500	4.39%	2.00%
Sayeed Khokon Properties Ltd.(Repr.Habibur Rahman)	823,500	4.39%	2.00%
Mrs. Rifa Nanzeba Sayeed, Director	825,000	4.39%	2.00%
Mrs. Shahana Hanif, Director	825,000	4.39%	2.00%
Ms. Ayesha Nivrash Sayeed, Director	827,000	4.40%	2.01%
Ms. Fatima Noshin Maysha Sayeed Aurora, Directo	825,000	4.39%	2.00%
Mrs. Mahmuda Nasim, Director	1,000,100	5.33%	2.43%
Shayla Parbin, Director	823,300	4.39%	2.00%
Gazi Belayet Hossain, Sponsor	823,300	4.39%	2.00%
Mrs. Afroza Parveen, Sponsor	137,214	0.73%	0.33%
Total	18,775,205	100.00%	45.61%

(ii) Group B: Classification of Shareholders (Public & Institutions)

Class Interval	Number of Shares	Number of Shareholders	% of Shareholding	% of Total Paid up
001-5000	3,152,961	3,442	14.08%	7.66%
5001-50000	5,375,580	424	24.00%	13.06%
50001-100000	1,521,628	16	6.80%	3.70%
100001-200000	2,167,392	17	9.68%	5.27%
200001-400000	2,337,000	9	10.44%	5.68%
400001-500000 Above	7,835,449	9	35.00%	19.03%
Total of (ii)	22,390,010	3,917	100.00%	54.39%
Grand Total (i+ii)	41,165,215	3,928	100.00%	100.00%



Amount in Taka	
2025	2024

3.01 Share holding of CEO, Company Secretary, CFO & Executives

Name	Share Holding (Nos)	Percentage (%)
i) Chief Executive Officer & Managing Director Mr. Md. Adbul Khaleque	Nil	Nil
ii) Additional Managing Director & Chief Financial Officer Mr. Md. Moinul Ahsan Chowdhury	Nil	Nil
iii) Executive Vice President & Company Secretary Mr. Md. Ahasanul Hoque Chowdhury	Nil	Nil
iv) Executive Vice President (Share Department) Mr. Md. Lutfull Hoque	Nil	Nil

4.00 Reserve and Contingency Account

Reserve for exceptional losses	4.01	508,900,000	447,900,000
Profit & loss Appropriation Account	4.02	66,311,332	84,508,687
Investment Fluctuation Fund	4.03	(14,414,502)	(15,199,596)
Total		560,796,830	517,209,091

4.01 Reserve for exceptional losses

Opening Balance	447,900,000	380,400,000
Add : Reserve made during the year	61,000,000	67,500,000
Total	508,900,000	447,900,000

Allowable reserve for exceptional losses is appropriated out of current years profit about 10% of premium earned during the year. The above amount is eligible for tax relief under the 4th schedule of the Income tax ordinance, 1984. An amount of Tk. 6,10,00,000 has been provided for reserve for exceptional losses during the year which is 8.86% of premium income Tk 68,82,18,087.00

4.02 Profit & loss Appropriation Account

Opening Balance	84,508,687	73,299,039
Add : Profit during the year	125,133,075	140,457,470
Total	209,641,762	213,756,509
Less : Reserve for Exceptional Losses.	(61,000,000)	(67,500,000)
Less: Dividend distributed from last year profit	(82,330,430)	(61,747,822)
Closing Balance	66,311,332	84,508,687

4.03 Investment Fluctuation Fund

Difference between Cost Value and Market Value

Market Price of Shares	26,170,319	25,373,890
Less: Cost Price of Shares	(40,584,820)	(40,573,486)
Closing Balance	(14,414,501)	(15,199,596)

Opening Balance	(15,199,596)	(6,328,905)
less: Adjustment During the Year	785,094	(8,870,691)
Closing Balance	(14,414,502)	(15,199,596)



		Amount in Taka	
		2025	2024
5.00	Balance of Funds and Accounts		
	Fire Insurance Business Account	70,586,246	69,397,326
	Marine Insurance Business Account	143,111,697	106,175,123
	Motor Insurance Business Account	10,777,392	12,764,771
	Miscellaneous Insurance Business Account	7,431,500	4,402,603
	Total	231,906,836	192,739,823
6.00	Premium Deposit		
	Received during the year	35,863,755	43,400,411
	The balance represents the amount received against cover notes for which risks have not been initiated within 31st December 2025.		
7.00	Estimated liability in respect of outstanding claims whether due or intimated		
	Fire Insurance	108,607,613	161,190,725
	Marine Insurance	107,206,171	63,612,738
	Motor Insurance	11,687,889	6,469,271
	Misc Insurance	-	100,000
	Total	227,501,673	231,372,734
8.00	Amount due to other persons or bodies carrying on insurance business		
	Sadharan Bima Corporation	212,515,514	284,747,985
	Other Insurance Companies	167,365	167,365
	Total	212,682,879	284,915,350
9.00	Provision for Income Tax		
	Opening Balance	56,315,719	47,494,696
	Add: Provision during the year (9.01)	38,925,144	24,823,887
		95,240,863	72,318,583
	Less: Adjustment during the year	(15,613,352)	(16,002,864)
	Closing Balance	79,627,511	56,315,719
9.01	Income Tax (Current Tax) Expenses		
	Net Profit (As per P/L Account)	166,592,186	168,008,604
	Interest on Govt. Securities	(42,946,227)	(39,877,986)
	Reserve for Exceptional losses	(61,000,000)	(67,500,000)
	Dividend Income	(1,779,220)	(960,441)
	Rental Income	(3,205,000)	(235,000)
	Loss/(Gain) on disposal of fixed assets	(5,061,597)	-
	Loss/(Gain) on sale of share	-	768,055
	Business Income	52,600,142	60,203,232
	Income tax rate	37.5% 52,600,142	19,725,053 22,576,212
	Interest on Govt. Securities	37.5% 42,946,227	16,104,835 1,993,899
	Rental Income	37.5% 2,243,500	841,313 61,688
	Dividend income	20% 1,779,220	355,844 192,088
	Gain on disposal of fixed assets	37.5% 5,061,597	1,898,099 -
	Gain on sale of share	10% -	- -
	Provision for Income Tax	38,925,144	24,823,887
		-	-
	Total Provision for Tax	38,925,144	24,823,887



		Amount in Taka	
		2025	2024
10.00 Deferred Tax Liability			
Opening Balance		14,468,279	11,741,032
Add: Deferred Tax Expense		2,533,967	2,727,247
Closing Balance		17,002,245	14,468,279
Deferred Tax Liability/(Assets)			
Written Down Value as per financial statements		345,984,806	358,426,132
Less: Written Down Value as per Tax Base		(300,645,486)	(319,844,055)
Taxable Temporary Difference		45,339,320	38,582,077
Tax Rate		37.50%	37.50%
Deferred Tax Liability		17,002,245	14,468,279
11.00 Lease Liability			
Opening Balance		23,282,458	10,608,642
Add: Addition During the Year		11,418,148	23,981,027
Less: Adjustment During the Year		(15,510,922)	(11,307,211)
Closing Balance		19,189,684	23,282,458
12.00 Sundry Creditors (Including provision for expenses)			
Provision for Audit Fees		862,100	862,100
Payable to IIBL Employees Contributory provident fund		1,555,162	782,788
Income tax payable (TDS)		1,346,401	811,932
Value added tax (VAT) Payable		3,065,467	2,867,985
Liability for IPO's share		-	-
Advance Office Rent		-	-
Corporate Social Responsibility		2,022,500	1,612,500
Employee Gratuity Fund		3,113,507	7,327,752
Provision for Incentive Bonus		20,672,573	18,114,597
Car Hire Purchase		4,345,706	5,616,909
Others creditors & advances		1,965,746	2,965,746
Total		38,949,162	40,962,308
12.01 Unpaid/Unclaimed Dividend			
Unclaimed / Unpaid dividend-2021		-	968,620
Unclaimed / Unpaid dividend-2022		663,282	681,480
Unclaimed / Unpaid dividend-2023		942,141	1,048,287
Unclaimed / Unpaid dividend-2024		7,367,480	-
		8,972,902	2,698,387
As per BSEC Circular Regarding the compliance of maintaining a separate time item "Unclaimed Dividend Account" in the statement of financial position (Quarterly/Annually)			
13.00 Investment			
Statutory Deposit	13.01	26,000,000	26,000,000
Investment in Bangladesh Govt. Treasury Bond (BGTBS)	13.02	466,400,000	477,500,000
Investment in Shares	13.03	26,170,319	25,373,890
Total		518,570,319	528,873,890
13.01 Statutory Deposit (BGTB)			

Bangladesh Govt. Treasury Bond (BGTBS)	5 years	10,000,000	10,000,000
Bangladesh Govt. Treasury Bond (BGTBS)	15 years	16,000,000	16,000,000
Total		26,000,000	26,000,000

The amount of TK. 26,000,000 (Two crore Sixty lac) has been kept in the Bangladesh Bank as statutory deposit as required under Section 7(1) of the Insurance Act, 1938. Interest accrued up to 31st December, 2025 has been provided in the accounts.



Amount in Taka	
2025	2024

13.02 Investment in Bangladesh Govt. Treasury Bond & Bill

Bangladesh Govt. Treasury Bond (BGTBS)	5 years	30,000,000	30,000,000
Bangladesh Govt. Treasury Bond (BGTBS)	10 years	120,900,000	57,400,000
Bangladesh Govt. Treasury Bond (BGTBS)	15 years	101,400,000	111,400,000
Bangladesh Govt. Treasury Bond (BGTBS)	20 years	32,200,000	32,200,000
Bangladesh Govt. Treasury Bill	91 days	181,900,000	246,500,000
Total		466,400,000	477,500,000

13.03 Investment in Shares

The break-up of the above amount is as under:

Name of Company	No. of Share on 31.12.25	Cost Price on 31.12.25	Market Price on 31.12.25	No. of Share on 31.12.24	Cost Price on 31.12.24	Market Price on 31.12.24
A) Banks						
AB Bank	255,000	3,112,400	1,045,500	255,000	3,112,400	1,963,500
SIBL	400,000	6,044,356	1,200,000	400,000	6,044,356	3,520,000
Total		9,156,756	2,245,500	655,000	9,156,756	5,483,500
B) Pharmaceuticals						
Square Pharma	13,260	3,149,891	2,633,436	13,207	3,138,557	2,875,164
ACI	69,977	16,199,338	13,617,524	69,977	16,199,338	9,768,789
ACI FORMOLA	20,000	4,395,246	2,558,000	20,000	4,395,246	2,382,000
Total	103,237	23,744,475	18,808,960	103,184	23,733,141	15,025,953
C) Telecommunication & IT						
GENIXIL	8,000	664,975	215,200	8,000	664,975	232,800
ITC	-	-	-	-	-	-
Total	8,000	664,975	215,200	8,000	664,975	232,800
D) Miscellaneous:						
Sandhaninsurance	30,000	969,864	582,000	30,000	969,864	594,000
ETL	50,000	898,803	495,000	50,000	898,803	480,000
EHL	50,000	4,836,579	3,650,000	50,000	4,836,579	3,320,000
BESTHLONG	13,057	313,368	173,658	13,057	313,368	237,637
Olympic Ind.				-	-	-
Total	143,057	7,018,614	4,900,658	143,057	7,018,614	4,631,637
Grand Total	254,294	40,584,820	26,170,319	909,241	40,573,486	25,373,890

14.00 Right of Use (RoU) Assets

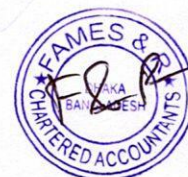
Opening Balance	33,494,705	16,104,856
Add: Addition During the Year	12,901,374	32,213,495
Less: Amortization	(19,845,584)	(14,823,646)
Closing Balance	26,550,495	33,494,705

15.00 Profit, Interest, Dividend and Rents Accrued

Profit on FDR's	13,188,046	7,228,726
Interest on TDR's	12,405,567	6,978,532
Interest on BGTB's	4,103,394	3,860,113
Total	29,697,007	18,067,371

16.00 Amount due from other persons or Bodies Carrying on Insurance Business

Sadharan Bima Corporation	236,741,962	225,192,653
Others Insurance Companies	2,081,224	2,081,224
Total	238,823,186	227,273,877



		Amount in Taka	
		2025	2024
17.00 Sundry Debtors			
Advance against Salary		3,516,965	8,667,049
Advance against Security Deposit		560,000	560,000
Advance payment of Income tax (Tax Deducted from TDR, FDR, STD, SND, Share Dividend, Motor Vehicles registration etc.)		53,889,689	43,829,769
Balance of Share BO A/c's		125,033	126,383
Advance to Suppliers		1,625,000	1,625,000
Total		59,716,687	54,808,202
18.00 Cash and Bank Balances			
Fixed Deposit	18.01	479,850,000	456,800,000
STD, SND, CD, PO, DD & Cheques in hand		126,053,075	123,456,110
Cash in hand		12,068,721	11,076,049
Total		617,971,796	591,332,159

18.01 Fixed Deposit Receipts (FDRs)

Statement of Bank wise Fixed Deposit Receipts(FDRs) for the year ended 31 December 2025.

Sl. No.	Name of Bank	2025	2024
1	Agrani Bank Ltd.	2,000,000	1,000,000
2	A B Bank Ltd.	13,250,000	16,400,000
3	ICB Islamic Bank Ltd	100,000	100,000
4	Al-Arafah Islami Bank Ltd.	86,850,000	77,350,000
5	BASIC Bank Ltd.	500,000	500,000
6	Bangladesh Krishi Bank	3,500,000	3,500,000
7	Dhaka Bank Ltd.	11,300,000	7,800,000
8	Premier Bank Ltd.	10,950,000	8,450,000
9	Islami Bank Bangladesh Ltd.	75,050,000	69,550,000
10	IFIC Bank Ltd.	5,000,000	5,500,000
11	Janata Bank Ltd.	2,500,000	2,500,000
12	National Bank Ltd.	9,700,000	9,700,000
13	Mercantile Bank Ltd.	11,100,000	10,700,000
14	National Credit & Commerce Bank Ltd.	15,400,000	15,400,000
15	Prime Bank Ltd.	5,100,000	6,200,000
16	Pubali Bank Ltd.	10,000,000	6,800,000
17	Rajshahi Krishi Unnayan Bank Ltd.	2,200,000	1,700,000
18	Social Investment Bank Ltd.	22,300,000	22,300,000
19	Southeast Bank Ltd.	4,700,000	3,200,000
20	SBAC Bank Ltd.	23,650,000	24,150,000
21	Standard Bank Ltd.	7,500,000	5,500,000
22	United Commerce Bank Ltd.	5,000,000	2,500,000
23	Uttara Bank Ltd	-	-
24	First Security Islami Bank Ltd.	1,200,000	1,200,000
25	Mutual Trust Bank Ltd.	4,700,000	5,200,000
26	Dutch Bangla Bank Ltd.	700,000	700,000
27	Exim Bank Ltd.	26,200,000	26,600,000
28	BD Shilpa Bank Ltd	1,000,000	1,000,000
29	Shahjalal Islami Bank Ltd.	36,700,000	43,600,000
30	Jamuna Bank Ltd.	18,800,000	17,300,000
31	One Bank Ltd.	8,300,000	9,300,000
32	Bank Asia Ltd.	17,000,000	18,000,000
33	The Trust Bank Ltd.	6,800,000	6,300,000
34	NRB Global Bank Ltd.	2,300,000	2,300,000

cont...



		Amount in Taka	
		2025	2024
Sl. No.	Name of Bank	2025	2024
35	NRB Commercial Bank Ltd.	10,200,000	9,700,000
36	Meghna Bank Ltd.	1,500,000	2,500,000
37	Union Bank Ltd	2,900,000	2,900,000
38	Modhumoti Bank Ltd.	3,500,000	2,500,000
39	Rupali Bank Ltd.	1,900,000	900,000
40	Shimanto Bank Ltd.	-	1,000,000
41	Bengal Commercial Bank Ltd.	8,500,000	5,000,000
Total		479,850,000	456,800,000

19.00 Fixed Assets

At cost less depreciation (Schedule-A)

Opening Cost	404,578,656	402,711,953
Add: Addition during the year	3,695,063	1,866,703
Less: Disposal during the year	(9,114,000)	-
A. Total	399,159,719	404,578,656
Opening Depreciation	135,193,152	120,209,622
Add: Depreciation Charge during the year	13,801,372	14,983,529
Less: Adjustment during the year	(8,559,797)	-
B. Total	140,434,727	135,193,151
Closing Balance	258,724,992	269,385,505

20.00 Advance against Land Purchase

RAJUK has allotted 2 (two) bigahs land at Rajuk Extension Uttara 3rd phase. In the name of Islami Insurance Bangladesh Ltd. IIBL has already paid at Tk. 900,000 (nine lac) only for this purpose. In 2011 RAJUK cancelled our allotment (Reference The daily samakal; dated 15/07/2011). Rajuk also has advised us again to apply for the above plot. In this circumstances, we have again applied with a deposit money of Tk 2,500,000 (Twenty five lac) for this purpose on 26.10.2011. In 2024 RAJUK ensure us that they will refund us 3,400,000 (Thirty four lac) as soon as possible. Further more Rajuk also has advise us to apply for the above plot. We have applied again with a deposit money of Tk. 2,000,000 (Twenty lac) only for this purpose on 30.12.2024. Payment made as follows:-

15.03.2005	P.O. No.-346189	300,000	300,000
31.10.2008	P.O. No.-5890868	600,000	600,000
26.10.2011	P.O. No.-0810826	2,500,000	2,500,000
30.12.2024	P.O. No.-3458439	2,000,000	2,000,000
29.12.2024	Cash	5,000	-
Total		5,405,000	5,400,000

21.00 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	89,040,627	90,857,783
Less: Depreciation during the period	(1,780,813)	(1,817,156)
Closing Balance	87,259,814	89,040,627

22.00 Interest and Dividend and Rent Income

Profit on TDR	20,007,031	16,461,297
Profit on PLS	96,805	78,098
Interest on FDR	19,777,858	18,365,068
Interest on STD	848,421	626,179
Profit on Bangladesh Govt. Treasury Bond & Bills	42,946,227	38,853,047
Rent Income	3,205,000	235,000
Dividend Income	1,779,220	960,441
Total	88,660,562	75,579,129



		Amount in Taka	
		2025	2024
23.00 Other Income/(Loss)			
Gain/(Loss) on Disposal of Fixed Assets	23.01	5,061,597	768,375
Gain/(Loss) on sale of share	23.02	-	(768,055)
Forfeiture Amount of Provident Fund/ Other	23.03	2,010,915	-
Others		591,132	
Total		7,663,644	320
23.01 Gain/(Loss) on Disposal of Fixed Assets			
Selling Price of Old goods & Others		5,061,597	768,375
		5,061,597	768,375
23.02 Gain/(Loss) on sale of share			
		-	(768,055)
23.03 Forfeiture Amount of Provident Fund/ Other			
		2,010,915	-

24.00 Schedule of Allocated Management Expenses

Class of Business	Gross Premium	Allocation of Mgt. Expenses	Insurance Stamp Expenses	Total Management
Fire	269,434,130	101,394,025	4,072,500	105,466,525
Marine	326,963,742	123,043,691	-	123,043,691
Motor	28,460,142	10,710,181	348,000	11,058,181
Misc.	63,360,073	23,843,797	431,500	24,275,297
Total	688,218,087	258,991,694	4,852,000	263,843,694

25.00 Payment to Directors

Director's Attendance Fees

Sl. No.	Name of Directors	Total Fees
		2025
1	Chairman	128,000
2	Vice Chairman	32,000
3	Director	88,000
4	Director	80,000
5	Director	32,000
6	Director	152,000
7	Director	152,000
8	Director	144,000
9	Director	152,000
10	Director	152,000
11	Director (Public)	128,000
12	Director (Public)	88,000
13	Director (Public)	112,000
14	Director (Public)	80,000
15	Director (Independent)	56,000
16	Director (Independent)	136,000
Sub Total		1,712,000
Add: VAT		171,200
Grand Total		1,883,200

Amount in Taka	
2025	2024

25.01 Key Management Personnel Compensation

The compensation of key management personnel of Insurance Company Limited were as follows:

Sl. No	Name of Employee	Short Term Employee Benefit	Post Employment Benefits	Other Long Term Benefits	Retirement/ Termination Benefits	Retirement/ Termination Benefits
1	Md. Moinul Ahsan Chowdhury Addl. Managing Director & Chief Financial Officer	Salary Tk. 25,89,669/- Bonus Tk. 3,49,325/- Incentive	PF@ 10% of Basic Salary	Group Insurance	PF	PF
2	Md. Nazim Uddin Addl. Managing Director & In-Charge Underwriting	Salary Tk. 18,00,000/- Bonus Tk. 2,25,000/-	PF@ 10% of Basic Salary	Group Insurance	PF	PF
3	Chowdhury Ahasanul Haque Assistant Managing Director, Head of HR & Company Secretary	Salary Tk. 20,52,081/- Bonus Tk. 2,74,365/- Incentive Bonus depends on declaration of Profit	PF@ 10% of Basic Salary	Group Insurance	PF	PF
4	Md. Jahirul Haque Assistant Managing Director & Incharge Claim	Salary Tk. 12,67,488/- Bonus Tk. 1,63,080/- Incentive Bonus depends on declaration of Profit	PF@ 10% of Basic Salary	Group Insurance	PF	PF
5	Md. Zillur Rahman Senior Executive Vice President & In-Charge Re-Insurance	Salary Tk. 16,43,832/- Bonus Tk. 2,24,625/- Incentive	PF@ 10% of Basic Salary	Group Insurance	PF	PF
6	Lutfull Haque Bhuiyan Executive Vice President & Head of Share	Salary Tk. 11,50,179/- Bonus Tk. 1,52,385/- Incentive Bonus depends on declaration of Profit	PF@ 10% of Basic Salary	Group Insurance	PF	PF

Key management personnel compensation included in management expenses and no other remuneration or special payment except as mentioned above was made to the key personnel during the year 2025.

26.00 Net Assets Value (NAV) Per Share

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:

Assets

Investment at cost: BGTBS & Treasury bill	492,400,000	503,500,000
Investment in Shares	26,170,319	25,373,890
Profit/ Interest, Dividend Rent outstanding	29,697,007	18,067,371
Amount due from other person or bodies carrying on Insurance Business	238,823,186	227,273,877
Sundry Debtors (Including Advances, Deposits & Prepayments)	59,716,687	54,808,202
Cash & Bank Balances	617,971,796	591,332,159
Right of Use (RoU) Assets	26,550,495	33,494,705
Others accounts (Fixed Assets, land & Office Space Purchase, Security Deposit & Stock Stationery & Stamps)	352,816,135	365,166,506
Total	1,844,145,625	1,819,016,710



	Amount in Taka	
	2025	2024
Liabilities		
Balance of Funds & Accounts	231,906,835	192,739,823
Premium Deposit	35,863,755	43,400,411
Estimated Liabilities in respect of outstanding claims whether due or intimated	227,501,673	231,372,734
Amount due to other persons or bodies carrying on Insurance Business	212,682,879	284,915,350
Provision for income taxes	79,627,511	56,315,719
Lease Liability	19,189,684	23,282,458
Deferred Tax	17,002,245	14,468,279
Sundry Creditors (Including provision for expenses and taxes.)	38,949,162	40,962,308
Unpaid/Unclaimed Dividend	8,972,902	2,698,386
Total	871,696,646	890,155,469
Net Assets (A-B)	972,448,979	928,861,241
No. of Shares	41,165,215	41,165,215
Net Asset Value (NAV) per share	23.62	22.56

To compute Net Assets Value (NAV) per share, the company used Weighted Average Number of Shares

27.00 Earning per share (EPS)

Net Profit after Tax	125,133,075	140,457,470
No. of Shares	41,165,215	41,165,215
EPS	3.04	3.41

Earning per share (EPS) has been calculated in accordance with IAS-33 Earnings Per Share.

28.00 Disclosures on Net Operating Cash Flows Per Share (NOCFPS) as per clause 5(2) of the BSEC notification (no-BSEC/CMRRCD/2006-158/Admin/81 dated 20 June, 2018).

Net cash flows from operating activities	16,332,691	66,058,164
No. of Shares	41,165,215	41,165,215
Net Operating Cash Flows Per Share (NOCFPS)	0.40	1.60

Net Operating cash Flow per share (NOCFPS) has been computed by dividing net operating cash flow by number of ordinary shares outstanding as on 31st December, 2025 as per Notification of Bangladesh Securities and Exchange Commission (BSEC).

29.00 Disclosures on reconciliation between Net Profit & Net operating cash flows as per clause 5(2) (e) of the BSEC notification (no-BSEC/CMRRCD/2006-158/Admin/81 dated 20 June, 2018).

Profit before Tax	166,592,186	168,008,604
Adjustment for.		
Depreciation	15,582,184	16,800,685
Rent Income	(3,205,000)	(235,000)
Dividend from listed companies shares	(1,779,220)	(960,441)
Profit and Interest Income	(72,046,706)	(74,863,620)
Gain/ (Loss) on Sales of Capital Assets	(7,663,644)	(320)

cont.....



	Amount in Taka	
	2025	2024
Changes in Current assets/liabilities		
Increase of Interest, Dividends & Rent outstanding (interest/profit Accrued but not due)	(11,629,636)	479,933
Increase of Amount Due from Other Persons or Bodies Carrying on Insurance Business	(11,549,309)	(10,946,829)
Increase in Sundry Debtors	(2,057,049)	(16,945,653)
Increase of Stamps in hand	(93,234)	77,189
Increase of Stock of Printing & Stationery Materials (At cost)	7,279	239,893
Increase of Balance of Funds & Accounts	39,167,012	14,399,541
Increase/(Decrease) of Premium Deposits	(7,536,656)	4,063,695
Increase/(Decrease) of Estimated liabilities in respect of outstanding claims whether due or intimated	(3,871,061)	(14,178,156)
Increase of Amount due to other persons or bodies carrying on insurance business	(72,232,471)	(7,439,608)
Income Tax Paid	(15,613,352)	(16,002,864)
Increase in Sundry Creditors (Including provision for expenses)	(2,013,146)	3,077,391
Increase/(Decrease) in Unpaid/Unclaimed Dividend	6,274,515	483,726
Net cash generated from operating activities	16,332,692	66,058,166

30.00 Transactions with Related Parties (IAS-24)

Islami Insurance Bangladesh Ltd in normal course of business carried out of number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24 Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transactions with related parties and balance with them as at December 31, 2025 were as follows:

Name of the related party	Relationship	Nature of Transaction	Premium earned in 2025 (Taka)	Premium outstanding up to 31.12.25	Amount Realized Subsequently	Claim in 2025
				Nil	Nil	Nil
Total						

31.00 Capital Expenditure Commitment

There was no capital expenditure commitment as on 31.12.2025.

32.00 Claims not acknowledged as debt

There was no claim against the company not acknowledged as debt as on 31st December, 2025.

33.00 Credit Facility not availed

There was no credit facility available to Company under any contract and also not availed as of 31st December, 2025 other than trade credit available in the ordinary course of business.

34.00 Subsequent Event: (IAS-10)

i) The board of directors in its meeting no. 252th held on 24 June 2026 recommended 16% cash dividend for the year ended 31 December 2025 which will be considered for approval by the shareholder at the 26th Annual General meeting.

iii) There is no other significant event that has occurred between the Balance Sheet date and the date when the Financial Statements were authorized for issuing by the Board of Directors.

35.00 Other Relevant Information

i) During the year under review no compensation except Managing Director's remuneration was allowed to the chief executive officer of the company.

ii) The company has paid Tk. 18,83,200.00 to the directors as Board Meeting attendance fee during the year 2025 as per rules.

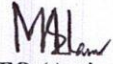
iii) The company did not incur any expenses nor did it earn any income in foreign currency on account of royalty, technical expert & professional advisory fees, interest etc.

iv) The company did not any premium income and re-insurance ceded transactions in foreign countries. So there was no change in foreign currency exchange rates on cash and cash equivalents in the statement of cash flow prepared for the period ended on 31 December, 2025 as a separate line item with paragraph 28 of ISA 7.

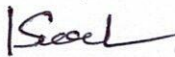
Form- "AA"
Classified Summary of Assets of
Islami Insurance Bangladesh Limited
December 31, 2025

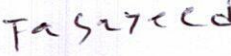
Class of Assets	Book Value (Taka)	Market Value (Taka)	Remarks
Investment in statutory deposit with Bangladesh Bank	26,000,000	26,000,000	Not quoted in Market
Investment in Bangladesh Govt. Treasury Bond (BGTBS)	466,400,000	466,400,000	Not quoted in Market
Investment in Shares	26,170,319	26,170,319	Market Value
Interest Accrued but not due	29,697,007	29,697,007	Realizable Value
Amount due from other persons or bodies carrying on insurance business	238,823,186	238,823,186	Realizable Value
Sundry Debtors	59,716,687	59,716,687	Realizable Value
Fixed Deposit with banks	479,850,000	479,850,000	Realizable Value
STD & CD Account with banks	126,053,075	126,053,075	Realizable Value
Cash in hand	12,068,721	12,068,721	Realizable Value
Stamps in hand	767,861	767,861	At cost
Fixed Assets at cost less Accumulated depreciation	258,724,992	258,724,992	At cost less depreciation
RoU Assets	26,550,495	26,550,495	Realizable Value
Advance against Land Purchase	5,405,000	5,405,000	At cost
Investment Property	87,259,814.46	87,259,814	At cost
Stock of Printing Materials	658,468	658,468	At cost
Total	1,844,145,625	1,844,145,625	

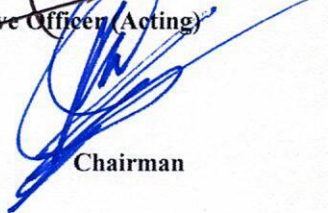

Company Secretary


CFO (Acting)


Chief Executive Officer (Acting)


Director


Director


Chairman

Date : 24 June 2026
Place : Dhaka



Islami Insurance Bangladesh Limited
Schedule of Fixed Assets
As at December 31, 2025

Annexure: A

Sl. No.	Particulars	Cost Price			Rate	Depreciation			Written Down Value as at 31.12.2025
		As at 01.01.2025	Addition during the year	Adjustment		As at 01.01.2025	Charged during the year	Adjustment	
1	Land and Office Space	231,070,159	-		2%	18,066,864	4,260,066		208,743,229.10
2	Furniture & Fixture	14,283,558	78,000		10%	9,226,405	509,434		4,625,719.45
3	Office & Electrical Equipment	7,729,608	165,238		15%	5,213,133	391,707		2,290,006.32
4	Office Decoration	39,565,110	16,000		10%	23,265,159	1,630,995		14,684,956.45
5	Air-Cooler	4,345,216	122,000		15%	2,979,929	212,045	-	3,191,974
6	Motor & Other vehicles	90,394,176	2,996,000	9,114,000	20%	63,715,863	5,878,873	8,559,797	23,241,236.61
7	Computer & Software	13,636,976	304,975		20%	9,564,618	846,520		10,411,138
8	Telephone installation & Fax	2,895,165	3,550		15%	2,611,225	43,086		2,654,311
9	Crookeries & Cutleries	658,688	9,300		25%	549,956	28,647		578,603
	As at December 31, 2025	404,578,656	3,695,063	9,114,000		135,193,152	13,801,372	8,559,797	140,434,727

Investment Property for the Year ended December 31, 2025

Sl. No.	Particulars	Cost Price			Rate	Depreciation			Written Down Value as at 31.12.2025
		As at 01.01.2025	Addition during the year	Adjustment		As at 01.01.2025	Charged during the year	Adjustment	
1	Office Space at Rupayan Taj	95,774,392.00			2%	6,733,765.00	1,780,813	-	87,259,814.46
	As at December 31, 2025	95,774,392	-	-		6,733,765	1,780,813	-	87,259,814
	As at December 31, 2025	500,353,048	3,695,063	9,114,000	-	141,926,917	15,582,184	8,559,797	345,984,806
	As at December 31, 2024	498,486,345	1,866,703	-	-	125,126,231	16,800,685	-	358,426,132



Schedule of Fixed Assets
As at December 31, 2025

Sl. No	Particulars	Cost Price			Rate	Depreciation			Tax Base	
		As at 01.01.2025	Addition during the year	Adjustment		Charged during the year	Adjustment	Total as at 31.12.2025	Value as at 31.12.2025	Written Down Value as at 31.12.2025
1	Land and Office Space	231,070,159	-	-	5%	9,382,044	-	52,811,317	178,258,842	
2	Furniture & Fixture	14,283,558	78,000	-	10%	474,385	-	10,051,274	4,310,284	
3	Office & Electrical Equipment	7,729,608	165,238	-	10%	327,247	-	4,879,285	3,015,561	
4	Office Decoration	39,565,110	16,000	-	10%	1,603,587	-	25,142,823	14,438,287	
5	Air-Cooler	4,345,216	122,000	-	10%	179,919	-	2,798,464	1,668,752	
6	Motor & Other vehicles	90,394,176	2,996,000	9,114,000	20%	5,662,281	8,559,797	61,901,306	22,374,870	
7	Computer & Software	13,636,976	304,975	-	30%	744,298	-	12,060,525	1,881,426	
8	Telephone installation & Fax	2,895,165	3,550	-	10%	39,808	-	2,541,835	356,880	
9	Crockeries & Cutleries	658,688	9,300	-	10%	25,416	-	435,801	232,187	
	As at December 31, 2025	404,578,656	3,695,063	9,114,000		18,438,986	8,559,797	172,622,631	226,537,088	

Investment Property for the Year ended December 31, 2025

Sl. No	Particulars	Cost Price			Rate	Depreciation			Tax Base	
		As at 01.01.2025	Addition during the year	Adjustment		Charged during the year	Adjustment	Total as at 31.12.2025	Value as at 31.12.2025	Written Down Value as at 31.12.2025
1	Office Space at Rupayan Taj	95,774,392	-	-	5%	3,900,442	-	21,665,993	74,108,399	
	As at December 31, 2025	95,774,392	-	-		3,900,442	-	21,665,993	74,108,399	
	As at December 31, 2025	500,353,048	3,695,063	9,114,000		22,339,428	8,559,797	194,288,625	300,645,486	
	As at December 31, 2024	498,486,345	1,866,703	-		24,073,343	-	180,508,993	319,844,055	

Deferred Tax Liability/(Assets)

Written Down Value as per financial statements

Written Down Value as per Tax Base

Taxable Temporary Difference

Tax Rate

Deferred Tax Liability

Deferred Tax (Income)/Expenses

Depreciation as per financial statements

Depreciation as per Tax Base

Taxable Temporary Difference

Tax Rate

Deferred Tax Expenses

345,984,806
300,645,486
45,339,320
37.50%
17,002,244.96

345,984,806
300,645,486
45,339,320
37.50%
17,002,244.96

15,582,184
22,339,428
(6,757,244)
37.50%
(2,533,966.35)

15,582,184
22,339,428
(6,757,244)
37.50%
(2,533,966.35)

15,582,184
22,339,428
(6,757,244)
37.50%
(2,533,966.35)



Islami Insurance Bangladesh Limited
Schedule of Fixed Assets
As at December 31, 2024

Annexure: A

Sl. No	Particulars	Cost Price			Rate	Depreciation			Written Down Value as at 31.12.2024
		As at 01.01.2024	Addition during the year	Adjustment		As at 01.01.2024	Charged during the year	Adjustment	
1	Land and Office Space	231,070,159	-		2%	13,719,858	4,347,006		213,003,295
2	Furniture & Fixture	14,192,135	91,423		10%	8,666,655	559,750		5,057,153
3	Office & Electrical Equipment	7,514,043	215,565		15%	4,786,071	427,062		2,516,475
4	Office Decoration	39,438,450	126,660		10%	21,457,959	1,807,200		16,299,951
5	Air-Cooler	4,215,216	130,000		15%	2,761,874	218,055	-	1,365,287
6	Motor & Other vehicles	89,594,176	800,000	-	20%	57,122,997	6,592,866	-	26,678,313
7	Computer & Software	13,167,911	469,065		20%	8,611,200	953,418		4,072,358
8	Telephone installation & Fax	2,895,165	-		15%	2,561,118	50,107		283,940
9	Crockeries & Cutleries	624,698	33,990		25%	521,890	28,066		108,732
As at December 31, 2024		402,711,953	1,866,703	-		120,209,622	14,983,529	-	269,385,505

Investment Property for the Year ended December 31, 2024

Sl. No	Particulars	Cost Price			Rate	Depreciation			Written Down Value as at 31.12.2024
		As at 01.01.2024	Addition during the year	Adjustment		As at 01.01.2024	Charged during the year	Adjustment	
1	Office Space at Rupayan Taj	95,774,392.00			2%	4,916,609.00	1,817,156	-	89,040,627
As at December 31, 2024		95,774,392	-	-		4,916,609	1,817,156	-	89,040,627

