UN-AUDITED FINANCIAL STATEMENTS

of

ISLAMI INSURANCE BANGLADESH LIMITED

For The Half Year ended 30th June, 2026

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Financial Position (Balance Sheet)

As at Half Year ended 30th June, 2026

PARTICULARS	Notes	Amount in Taka 30th June, 2026	Amount in Taka 31st December, 2025
A. FIXED ASSETS			
Fixed Assets (Less Depreciation)	**3.01**	252,889,220	258,724,992
Investment Properties	**3.02**	86,387,216	87,259,814
Long Term Investments	**4.0**	500,240,000	492,400,000
Total Fixed Assets		**839,516,436**	**838,384,806**
B. CURRENT ASSETS			
Stock of Stationery & Stamp	**5.0**	1,139,784	1,426,329
Sundry Debtors & Others Companies	**6.0**	330,667,514	360,192,375
Shares & Debentures (Cost price Tk 4,05,44,204)	**7.0**	29,183,345	26,170,319
Cash & Cash Equivalents Including FDR	**8.0**	721,696,557	617,971,796
Total Current Assets		**1,082,687,200**	**1,005,760,819**
C. CURRENT LIABILITIES			
Creditors & Accruals	**9.0**	373,331,070	367,451,481
Total Unclaimed / Unpaid dividend	**9.01**	8,907,985	8,972,903
Outstanding Claims	**10.0**	243,157,753	227,501,673
Total Current Liabilities		**625,396,808**	**603,926,057**
D. NET WORKING CAPITAL (B-C)		**457,290,391**	**401,834,762**
Net Assets (A+D)		**1,296,806,827**	**1,240,219,568**
FINANCED BY			
E. SHARE HOLDERS EQUITY			
Share Capital	**11.0**	411,652,150	411,652,150
Exceptional Loss Reserve	**12.0**	533,900,000	508,900,000
Retained Earnings	**13.0**	126,026,718	66,311,330
Investment Fluctuations Fund		(11,401,476)	(14,414,502)
Total Share Holders Equity		**1,060,177,392**	**972,448,978**
F. BALANCE OF FUND & ACCOUNT			
Reserve for Unexpired Risk	**14.0**	212,039,277	231,906,835
Deposit Premium	**15.0**	24,590,159	35,863,755
Total Balance of Fund & Account		**236,629,436**	**267,770,590**
Total Long Term Liabilities & Equity (E+F)		**1,296,806,827**	**1,240,219,568**
Net Asset Value Per Share (NAVPS)	**16.0**	**25.75**	**23.62**

Company Secretary **Chief Financial Officer (Acting)** **Chief Executive officer (Acting)**

Farhana Sayeed

Director **Chairman**

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Profit or Loss & Other Comprehensive Income

As at Half Year ended 30th June, 2026

PARTICULARS	Notes	Amount in Taka			
		30th June, 2026	30th June, 2025	April to June, 2026	April to June, 2025
Gross Premium		337,516,690	316,816,968	183,427,115	140,537,194
R/I Premium		(93,054,860)	(85,147,041)	(41,931,061)	(43,422,762)
Net Premium		**244,461,831**	**231,669,927**	**141,496,055**	**97,114,432**
R/I Commission Earned		18,308,887	16,501,093	8,966,923	8,822,306
Management Expenses		(122,419,982)	(95,430,837)	(65,278,250)	(41,812,325)
Unexpired Risk Reserve		19,867,558	6,697,288	5,441,993	18,812,382
Agency Commission		-	(47,908,468)	-	(22,445,664)
Net Claim		(57,236,514)	(39,796,085)	(31,940,658)	(30,238,993)
		(141,480,050)	**(159,937,008)**	**(82,809,991)**	**(66,862,294)**
A. Underwriting Profit		**102,981,781**	**71,732,919**	**58,686,064**	**30,252,138**
B. Investment & Other Income		**35,821,602**	**35,146,719**	**16,943,272**	**22,551,146**
Total Income (A+B)		**138,803,383**	**106,879,637**	**75,629,336**	**52,803,284**
		(15,193,161)	**(22,914,153)**	**(12,533,249)**	**(14,565,133)**
Management Expenses (Not Applicable to any particular fund of Accounts)		(11,193,161)	(19,414,153)	(10,533,249)	(13,065,133)
Provision for WPPF/Incentive Bonus		(4,000,000)	(3,500,000)	(2,000,000)	(1,500,000)
Net Profit before Tax		**123,610,222**	**83,965,484**	**63,096,087**	**38,238,151**
		(38,894,834)	**(18,904,236)**	**(20,283,165)**	**(6,078,309)**
Provision for Income tax	**17.0**	(36,873,083)	(17,005,939)	(19,108,158)	(4,812,501)
Deferred Tax (Expense)/Income	**18.0**	(2,021,751)	(1,898,297)	(1,175,007)	(1,265,808)
Profit after Tax		**84,715,387**	**65,061,249**	**42,812,921**	**32,159,842**
Balance brought forward from last year		66,311,330	84,508,687	66,311,330	84,508,687
Reserve for Exceptional Losses		(25,000,000)	(25,000,000)	(12,000,000)	(12,000,000)
Retained Earnings		**126,026,717**	**124,569,936**	**97,124,251**	**104,668,529**
Earning Per Share (EPS)	**19.0**	**2.06**	**1.58**	**1.04**	**0.78**

Company Secretary **Chief Financial Officer (Acting)** **Chief Executive officer (Acting)**

Farhana Sayeed

Director **Chairman**

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Change in Equity

As at Half Year ended 30th June, 2026

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluctuation Fund	Total Taka
Balance as on 1st January, 2026	411,652,150	508,900,000	66,311,331	(14,414,502)	972,448,979
Profit after Tax			84,715,387		84,715,387
Reserve for Exceptional Losses		25,000,000	(25,000,000)		-
Investment Fluctuation Fund			-	3,013,026	3,013,026
Balance as on 30 June, 2026	**411,652,150**	**533,900,000**	**126,026,718**	**(11,401,476)**	**1,060,177,391**

For the Half Year ended 30th June, 2025

PERTICULARS	Share Capital	Reserve for Exceptional Losses	Retained Profit	Investment Fluctuation Fund	Total Taka
Balance as on 1st January, 2025	411,652,150	447,900,000	84,508,687	(15,199,596)	928,861,241
Profit after Tax			65,061,249		65,061,249
Reserve for Exceptional Losses	-	25,000,000	(25,000,000)		-
Investment Fluctuation Fund			-	2,610,876	2,610,876
Balance as on 30 June, 2025	**411,652,150**	**472,900,000**	**124,569,936**	**(12,588,720)**	**996,533,366**

Company Secretary **Chief Financial Officer (Acting)** **Chief Executive officer (Acting)**

Farhana Sayeed

Director **Chairman**

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Cash Flows

As at Half Year ended 30th June, 2026

PARTICULARS	Notes	Amount in Taka	
		30th June, 2026	30th June, 2025
Cash flows from operating activities			
Collection from premium & Sundry Income		409,898,444	366,762,481
Payment for management expenses, Re-insurance & Claims		(289,129,126)	(319,317,410)
Income Tax Paid		(9,000,000)	(4,000,000)
Net cash flows from operating activities		**111,769,318**	**43,445,071**
Cash flows from investing activities			
Acquisition of fixed assets		(204,559)	91,995
Investment made in share		0	-
Treasury bond		(7,840,000)	(8,300,000)
Net cash used in investing activities		**(8,044,558)**	**(8,208,006)**
Cash flows from financing activities			
Increase /Decrease in loan from bank		-	-
Cash dividend paid		-	-
Total cash flows from financing activities		-	-
Net increase in cash & Cash equivalents during the year		**103,724,761**	**35,237,065**
Opening cash & Cash equivalents at beginning of the year		617,971,796	591,332,159
Closing cash & Cash equivalents at end of the year		**721,696,557**	**626,569,224**
Net Operating Cash Flows Per Share (NOCFPS)	**20.00**	**2.72**	**1.06**

Company Secretary **Chief Financial Officer (Acting)** **Chief Executive officer (Acting)**

Farhana Sayeed

Director **Chairman**

ISLAMI INSURANCE BANGLADESH LIMITED

Notes to the Financial Statements for the period ended 30th June, 2026

1.0 Basis of preparation

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

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

2.0 Establishment of WPPF/ Inxcentive Bonus

We have kept a provision of Tk 20,00,000./- (twenty lac) only equivalent to 3.16% of Net profit before tax for this purpose.

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

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

2.02 Investment in Shares & Securities

Company has invested in different types of Financial Assets. Investment in shares are recorded at cost value. Decrease/Increase between cost price & market price in shares as on 30.06.2026 has been transferred to"Investment fluctuation fund" Realized Income "gains & losses" generated from Investment is credited to Profit or Loss Account.Investment in FDR is recognised at cost and Interest Income from such FDR is recognised in statement of Profit or Loss and Comprehensive Income on an accrual basis.

2.03 Disclosures Regarding Calculation of Current Tax

Provision for current income tax has been made @ 37.5% as prescribed in Income Tax Act, 2023 on the taxable income of the 2nd quarter - 2026.

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

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

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

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

c. Other Long Term Benefit :- Not applied

d. Share Based Payment :- Not applied

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3.01 Fixed Assets

At cost less depreciation (Schedule-A)

Particulars	Amount in Taka	
	30th June, 2026	31, December 2025
Opening Cost	399,159,719	404,578,656
Add: Addition during the year	204,559	3,695,063
Less: Disposal during the year	-	(9,114,000)
A. Total	**399,364,278**	**399,159,719**
Opening Depreciation	140,434,728	135,193,152
Add: Depreciation Charge during the year	6,040,330	13,801,372
Less: Adjustment during the year-2025	-	(8,559,797)
B. Total	**146,475,058**	**140,434,727**
Closing Balance (A-B)	**252,889,220**	**258,724,992**

3.02 Investment Property

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

Opening Balance	**87,259,814**	89,040,627
Add: Addition During the Year	-	-
Less: Depreciation during the period	(872,598)	(1,780,813)
Closing Balance	**86,387,216**	**87,259,814**

4.0 Long Term Investments

	Amount in Taka	
	30th June, 2026	31, December 2025
Statutory Deposit	26,000,000	26,000,000
Investment in Bangladesh Govt. Treasury Bond / Bill /Sukuk	474,240,000	466,400,000
Total	**500,240,000**	**492,400,000**

5.0 Stock of Stationery & Insurance Stamp

	Amount in Taka	
	30th June, 2026	31, December 2025
Printing & Stationary in hand	719,594	767,861
Insurance Stamp in hand	420,190	658,468
	1,139,784	**1,426,329**

6.0 Sundry Debtors & Others Companies

	Amount in Taka	
	30th June, 2026	31, December 2025
Interest/ Profit Accrued	4,063,115	29,697,007
Amount due from other persons or bodies carrying on insurance business	238,823,186	238,823,186
Advance against land Purchase	2,300,000	5,405,000
Sundry Debtors	74,302,599	59,716,687
Right of Use(RoU) Assets	11,178,614	26,550,495
Total	**330,667,514**	**360,192,375**

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7.0 Investment in Shares of Listed Securities

The break-up is as under

Name of Company	No of Share on 30.06.2026	Cost Price on 30.06.2026	Market Price on 30.06.2026
ACI	69977	16,199,338	14,128,356
ACIFORMULA	20000	4,395,246	3,088,000
GENEXIL	8000	664,975	283,200
SIBL	400000	6,044,356	1,200,000
SQURPHARMA	13260	3,149,891	2,970,240
SANDHANINS	30000	969,864	759,000
ETL	50000	898,803	690,000
EHL	50000	4,836,579	4,595,000
BESTHLDNG	13057	313,368	194,549
ABBANK	255000	3,112,400	1,275,000
Total		**40,584,821**	**29,183,345**

8.0 Cash & Bank Balances

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Fixed Deposit with Banks	482,850,000	479,850,000
STD, SND, CD, PO, DD & Cheques in hand	225,865,320	126,053,075
Cash in hand	12,981,237	12,068,721
Total	**721,696,557**	**617,971,796**

9.0 Creditors & Accruals

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Amount due to other persons or bodies carrying on insurance business	192,770,235	212,682,879
Provision of Tax	107,500,594	79,627,511
Deferred Tax Liability	18,177,251	17,002,245
Lease Liability	22,432,458	19,189,684
Sundry Creditors	32,450,532	38,949,162
Total	**373,331,070**	**367,451,481**

9.01 Unpaid/ Unclaimed Dividend

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Unclaimed / Unpaid dividend-2022	658,563.00	663,282
Unclaimed / Unpaid dividend-2023	904,503.00	942,141
Unclaimed / Unpaid dividend-2024	7,344,919.00	7,367,480
Total Unclaimed / Unpaid dividend	**8,907,985**	**8,972,903**

10.0 Outstanding Claims

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Fire Insurance Claim	110,487,903	108,607,613
Marine Insurance Claim	120,079,065	107,206,171
Motor Insurance Claim	12,590,785	11,687,889
Misc Insurance Claim	-	-
Total	**243,157,753**	**227,501,673**

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11.0 Share Capital

Issued, Subscribed, and Paid Up Share Capital:

	Amount in Taka	
	30th June, 2026	**31, December 2025**
41,165,215 Ordinary shares of Tk. 10.00 each.	411,652,150	411,652,150
Total	**411,652,150**	**411,652,150**

12.0 Reserve for exceptional losses

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Opening Balance	508,900,000	447,900,000
Add : Reserve made during the year	25,000,000	61,000,000
Total	**533,900,000**	**508,900,000**

13.0 Retained Earnings

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Opening Balance	66,311,330	84,508,686
Add : Profit (after tax) during the year	84,715,387	125,133,074
Total	**151,026,717**	**209,641,760**
Less : Reserve for Exceptional Losses	25,000,000	61,000,000
Less: Dividend distributed from last year profit	-	82,330,430
Balance	**126,026,717**	**66,311,330**

14.0 Reserve for Unexpired Risk

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Fire Insurance Business Account 40%	54,817,714	70,586,247
Marine Cargo & Hull Insurance Business Account-50% & 100%	143,895,002	143,111,697
Motor Insurance Business Account-40%	9,402,138	10,777,391
Miscellaneous Insurance Business Account-50%	3,924,423	7,431,500
Total	**212,039,277**	**231,906,835**

15.0 Premium Deposit

	Amount in Taka	
	30th June, 2026	**31, December 2025**
Received from M.Cargo Covernotes (Policies yet to be issued)	24,590,159	35,863,755
Total	**24,590,159**	**35,863,755**

16.0 Intrinsic Value or Net Assets Value (NAV)

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

Particulars	Amount in Taka	
	30th June, 2026	31, December 2025
Assets		
Fixed Assets (Less Depreciation)	252,889,220	258,724,992
Investment Properties	86,387,216	87,259,814
Long Term Investments	500,240,000	492,400,000
Stock of Stationery & Stamp	1,139,784	1,426,329
Sundry Debtors & Others Companies	330,667,514	360,192,375
Shares & Debentures (Cost price Tk 4,05,44,204)	29,183,345	26,170,318
Cash & Cash Equivalents Including FDR	721,696,557	617,971,796
Total	1,922,203,635	**1,844,145,625**
Liabilities		
Reserve for Unexpired Risk	212,039,277	231,906,835
Premium Deposit	24,590,159	35,863,755
Outstanding Claims	243,157,753	227,501,673
Total Unclaimed / Unpaid dividend	8,907,985	8,972,902
Creditors & Accruals	373,331,070	367,451,481
Total	**862,026,244**	**871,696,646**
Net Assets (A-B)	1,060,177,392	972,448,979
No. of Shares	41,165,215	41,165,215
Net Asset value per share (NAV)	**25.75**	**23.62**

17.0 Provision for Income tax

Calculation of Income Tax			Amount in Taka	
			30th June, 2026	30th June, 2025
Net Profit before Tax			123,610,222	83,965,484
Less: Reserve for Exceptional losses			25,000,000	25,000,000
Less: Interest on Treasary Bond			13,415,685	13,415,685
Less: Rental Income			940,000	940,000
Less: Gain on sale of listed Companies of share for separate consideration			-	-
Less: Loss/(Gain) on sale of fixed assets			-	2,845,645
Business Income			**84,254,537**	**41,764,154**
Add: Rental Income from House Property		940,000		
Less: Repairing and Maintenance Cost 30%		282,000	658,000	658,000
Total Income			**84,912,537**	**42,422,154**
Computation of Income Tax				
Income tax rate	37.5% of tk.	84,912,537	31,842,201	15,908,308
Interst on Govt. Securities	37.5% of tk.	13,415,685	5,030,881.88	670,784.25
Gain on sale of fixed assets	15% of tk.	-	-	426,847
Gain on sale of listed companies share	10% of tk.	-	-	-
Provision for Income Tax			**36,873,083**	**17,005,939**

18.0 Deferred Tax (IAS-12)

Company recognizes deferred tax as per IAS -12. Temporary differences arise in respect of depreciation. Company has calculated deferred tax as on 30.06.2026. Deferred tax has also been includred in current quarterly accounts.

	Amount in Taka	
	30th June, 2026	**30th June, 2025**
Deferred Tax Liability		
Opening Balance	14,468,279	14,468,279
Less: Deferred Tax Income/(Expense)	(1,175,007)	(1,265,808)
Closing Balance	**15,643,286**	**15,734,087**
Deferred Tax Income/(Expenses)		
Opening Balance	14,468,279	14,468,279
Deferred Tax Liability	18,177,251	15,734,086
Deferred Tax Income/(Expenses)	**(3,708,972)**	**(1,265,807)**

19.0 Earning per Share

Earning per Share has been calculated on weighted average number of shares outstanding for the period ended 30 June, 2026. Weighted average number of shares outstanding as on 30 June, 2026 was 41,165,215 shares. So calculation of basic and diluted earning per share (EPS)

Particular	30th June, 2026	30th June, 2025
Net Profit after Tax	84,715,387	65,061,249
Number of weighted average ordinary share during the year	41,165,215	41,165,215
Earning per share (EPS)	**2.06**	**1.58**

19.01 Significant Deviation in Earining Per Share (EPS):-

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

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

Particular	Amount in Taka	
	30th June, 2026	30th June, 2025
Net cash flows from operating activities	111,769,318	43,445,071
Number of weighted average ordinary share during the year	41,165,215	41,165,215
	2.72	**1.06**

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

The following table is indicating deviation in NOCFPS. Some heads of account in the 2nd quarter 2026 are more inflow than the 2nd quarter 2025. These are shown in the table.

Particular	30th June, 2026	30th June, 2025
A. Collections and Other Income		
Gross Premium Income	337,516,690	316,816,968
Commission on R/I Ceded	18,308,887	16,501,093
Profit / Interest on Bank	35,821,602	35,146,719
Sundry Debtors	29,524,861	16,107,953
Deposit Premium	(11,273,596)	(17,810,252)
	409,898,444	**366,762,481**
B. Payment for Management Expenses, Re-Insurance, Claim & Others		
Management Expenses as per Revenue Account's	(122,419,982)	(95,430,837)
Management Expenses P/L Account (Less Depriciation)	(4,280,233)	(11,913,258)
Commission Paid	-	(47,908,468)
R/I Ceded	(93,054,860)	(85,147,041)
Claim Paid	(41,580,434)	(18,806,688)
Stock of stamp & Printing	286,545	(6,528)
Unclaimed Dividend	(64,918)	(131,065)
Sundry Creditors	(28,015,245)	(59,973,525)
	(289,129,126)	**(319,317,410)**
C. Income Tax Paid	**(9,000,000)**	**(4,000,000)**
Net Cash Flows from Operating Activities (A-B+C)	**111,769,318**	**43,445,071**

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

Particulars	30th June, 2026	30th June, 2025
Profit before Tax	123,610,222	83,965,484
Depreciation	6,912,928	7,500,895
Changes in Current assets/liabilities		
Increase/Decrease of Sundry Creditors (Including provision for expenses)	5,879,589	(41,569,289)
Increase/Decrease of Unclaimed Dividend	(64,918)	(131,065)
Increase/Decrease of Estimated liabilities in respect of outstanding claims whether due or intimated	15,656,080	20,989,397
Increase/Decrease of Balance of Funds & Accounts	(19,867,558)	(6,697,289)
Increase/Decrease of Premium Deposits	(11,273,596)	(17,810,252)
Increase/Decrease of Provision for Income Tax and Deferred Tax	(38,894,834)	(18,904,236)
Increase/Decrease of Sundry Debtors	29,524,861	16,107,953
Increase/Decrease of Printing & Stationery and Stamps in hand	286,545	(6,528)
Net cash generated from operating activities	**111,769,318**	**43,445,071**

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22.0 Related Party Transactions (IAS-24)

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

23.0 Subseqent events (IAS-10)

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

24.0 Other Relevant Information

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

ii) The company did not receive any premium in foreign currency nor re-insurance ceded in foreign counrtries. So there was no change in foreign currency exchange rates on cash and cash equivalents in the statement of cash flows prepared for the period ended on 30 th June, 2026 as a separate line item with paragraph 28 of ISA 7.

Islami Insurance Bangladesh Ltd
Head Office
Dhaka
Head Office, Dhaka