

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

PERTICULARS	Notes	Amount in Taka	Amount in Taka
		30th June, 2026	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)

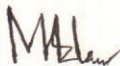

Director


Chairman

ISLAMI INSURANCE BANGLADESH LIMITED
Un-audited Statement of Profit or Loss & Other Comprehensive Income
As at Half Year ended 30th June, 2026

PERTICULARS	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)


Director


Chairman

ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Change in Equity

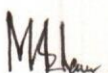
As at Half Year ended 30th June, 2026

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)



Director


Chairman

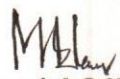
ISLAMI INSURANCE BANGLADESH LIMITED

Un-audited Statement of Cash Flows

As at Half Year ended 30th June, 2026

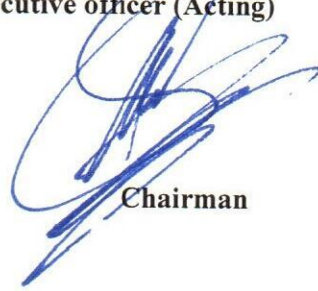
PERTICULARS	Notes	Amount in Taka	
		30th June, 2026	30th June, 2025
Cash flows from operating activities			
Collection from premium & Sundry Income		409,898,444	366,762,481
Payment for management expenses, Re-insurance & Claims		(289,129,126)	(319,317,410)
Income Tax Paid		(9,000,000)	(4,000,000)
Net 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)


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



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

Add: Addition During the Year

Less: Depreciation during the period

Closing Balance

87,259,814	89,040,627
-	-
(872,598)	(1,780,813)
86,387,216	87,259,814

4.0 Long Term Investments

Statutory Deposit

Investment in Bangladesh Govt. Treasury Bond / Bill / Sukuk

Total

Amount in Taka	
30th June, 2026	31, December 2025
26,000,000	26,000,000
474,240,000	466,400,000
500,240,000	492,400,000

5.0 Stock of Stationery & Insurance Stamp

Printing & Stationary in hand

Insurance Stamp in hand

Amount in Taka	
30th June, 2026	31, December 2025
719,594	767,861
420,190	658,468
1,139,784	1,426,329

6.0 Sundry Debtors & Others Companies

Interest/ Profit Accrued

Amount due from other persons or bodies carrying on insurance business

Advance against land Purchase

Sundry Debtors

Right of Use(RoU) Assets

Total

Amount in Taka	
30th June, 2026	31, December 2025
4,063,115	29,697,007
238,823,186	238,823,186
2,300,000	5,405,000
74,302,599	59,716,687
11,178,614	26,550,495
330,667,514	360,192,375



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

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

Amount in Taka	
30th June, 2026	31, December 2025
482,850,000	479,850,000
225,865,320	126,053,075
12,981,237	12,068,721
721,696,557	617,971,796

9.0 Creditors & Accruals

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

Amount in Taka	
30th June, 2026	31, December 2025
192,770,235	212,682,879
107,500,594	79,627,511
18,177,251	17,002,245
22,432,458	19,189,684
32,450,532	38,949,162
373,331,070	367,451,481

9.01 Unpaid/ Unclaimed Dividend

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

Amount in Taka	
30th June, 2026	31, December 2025
658,563.00	663,282
904,503.00	942,141
7,344,919.00	7,367,480
8,907,985	8,972,903

10.0 Outstanding Claims

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

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



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

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

Total

Amount in Taka	
30th June, 2026	31, December 2025
411,652,150	411,652,150
411,652,150	411,652,150

12.0 Reserve for exceptional losses

Opening Balance

Add : Reserve made during the year

Total

Amount in Taka	
30th June, 2026	31, December 2025
508,900,000	447,900,000
25,000,000	61,000,000
533,900,000	508,900,000

13.0 Retained Earnings

Opening Balance

Add : Profit (after tax) during the year

Total

Less : Reserve for Exceptional Losses

Less: Dividend distributed from last year profit

Balance

Amount in Taka	
30th June, 2026	31, December 2025
66,311,330	84,508,686
84,715,387	125,133,074
151,026,717	209,641,760
25,000,000	61,000,000
-	82,330,430
126,026,717	66,311,330

14.0 Reserve for Unexpired Risk

Fire Insurance Business Account 40%

Marine Cargo & Hull Insurance Business Account-50% & 100%

Motor Insurance Business Account-40%

Miscellaneous Insurance Business Account-50%

Total

Amount in Taka	
30th June, 2026	31, December 2025
54,817,714	70,586,247
143,895,002	143,111,697
9,402,138	10,777,391
3,924,423	7,431,500
212,039,277	231,906,835

15.0 Premium Deposit

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

Total

Amount in Taka	
30th June, 2026	31, December 2025
24,590,159	35,863,755
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 Treasury 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 included 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 Earning Per Share (EPS):-

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

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

Particular	Amount in Taka	
	30th 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



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 Depreciation)	(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



22.0 Related Party Transactions (IAS-24)

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

23.0 Subsequent events (IAS-10)

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

24.0 Other Relevant Information

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

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

