GLOBAL INSURANCE PLC

Statement of Financial Position (Un Audited)

As at 30th June, 2026

Capital & Liabilities	Notes	Amount in Taka	
		As at 30th June, 2026	As at 31st Dec., 2025
Share Capital:			
Authorised Share Capital	3.00	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital	3.00	405,517,630	405,517,630
Reserve or Contingency Account		255,783,827	195,894,578
Reserve for Exceptional Losses	4.00	160,635,412	148,635,412
General Reserve		4,000,000	4,000,000
Retained Earnings	5.00	91,148,415	43,259,166
Balance of Fund and Account	6.00	211,873,735	247,862,051
Fire Insurance Business		59,490,852	76,438,064
Marine Cargo Insurance Business		120,792,566	140,758,790
Marine Hull Insurance Business		199,623	240,850
Motor Insurance Business		24,270,653	24,706,686
Miscellaneous Insurance Business		7,120,041	5,717,662
Premium Deposit	7.00	227,648,542	181,447,570
Loans & Overdraft	8.00	73,371,600	61,625,161
Deferred Tax Liability	9.00	4,841,153	4,982,838
Liabilities and Provisions		744,941,481	725,355,181
Estimated Liability in respect of outstanding claims, whether due or intimated	10.00	130,003,805	105,307,330
Amounts due to other Persons or Bodies carrying on Insurance Business	11.00	97,457,345	102,789,756
Sundry Creditors (including provision for expenses & taxes)	12.00	512,837,052	511,833,219
Unclaimed Dividend	13.00	4,643,279	5,424,876
Total		1,923,977,966	1,822,685,010

Chief Financial Officer(c.c) Company Secretary Chief Executive Officer Director Chairman

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC

Statement of Financial Position (Un Audited)

As at 30th June, 2026

Property & Assets	Notes	Amount in Taka As at 30th June, 2026	Amount in Taka As at 31st Dec., 2025
Investments:	**14.00**	**127,836,346**	**115,308,283**
Bangladesh Govt. Trasury Bond		105,000,000	95,000,000
Share of Listed Companies		22,836,346	20,308,283
Interest Receivable	**15.00**	49,208,020	41,079,651
Amount due from other persons or Bodies Carrying on Insurance Business	**16.00**	101,876,002	101,876,002
Sundary Debtors (Including Advance, Deposits, Prepayment and Others)	**17.00**	861,843,968	782,499,989
Cash and Bank Balances	**18.00**	**699,128,288**	**695,512,057**
Cash in Hand		2,815,646	370,395
Balance with Banks		28,612,642	44,641,662
FDR with Banks		667,700,000	650,500,000
Other Accounts		**84,085,342**	**86,409,028**
Fixed Assets (At cost less depreciation)	**19.00**	81,883,296	83,938,982
Stock of Printing & Stationery	**20.00**	1,996,245	2,172,045
Stamp in Hand	**21.00**	205,800	298,000
Total		**1,923,977,966**	**1,822,685,010**
Net Asset Value (NAV) Per Share	**29.00**	**16.31**	**14.83**

Chief Financial Officer(c.c) | Company Secretary | Chief Executive Officer | Director | Chairman

Place: Dhaka
Dated : 23 July 2026

GLOBAL INSURANCE PLC

Statement of Profit or Loss & Other Comprehensive Income (Un Audited)

For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka	
		Jan.-June. 2026	Jan.-June. 2025
Expenses of Management (Not applicable to any particular Fund or Account)		**13,632,601**	**15,082,401**
Advertisement & Publicity		686,726	1,072,817
Donation & Subscription		76,000	673,018
Audit fees (including CG & P.F. Audit fee)		-	-
Legal & Professional Fees		109,659	1,260,983
Depreciation		3,549,235	3,922,900
Interest on loan		2,746,389	2,669,228
Group Insurance Premium		1,490,994	-
P.F.Contribution		1,608,445	1,657,295
Fine & Charges		1,924,171	949,532
Renewal & Registration Fees		724,651	1,084,916
Directors Fee	**26.00**	586,800	370,400
Meeting, Conference & AGM expenses		129,531	1,421,311
Provision for Incentive	**37.00**	-	-
Balance for the period carried to Profit & Loss App. A/C		**86,016,413**	**39,692,528**
Total		**99,649,014**	**54,774,929**
Interest & Other Income		**40,286,856**	**31,485,317**
Interest Income (Not applicable to any particular Fund or	**27.00**	34,442,850	33,323,803
Dividend Income		33,535	43,319
Office Rent Income		217,390	260,868
Gain on sale of Assets		3,000,438	-
Misc. Income		64,580	-
P.F Contribution forfeited amount		-	-
Adjustment of Share price with faire value	**14.03.1**	2,528,063	(2,142,673)
Profit transferred from		**59,362,158**	**23,289,612**
Fire Insurance Revenue Account		4,648,042	(21,660,394)
Marine Insurance Revenue Account		58,386,122	58,521,410
Marine Hull Insurance Revenue Account		(418,643)	163,105
Motor Insurance Revenue Account		6,704,539	826,784
Misc.Insurance Revenue Account		(9,957,902)	(14,561,292)
Total		**99,649,014**	**54,774,929**
Earning per Share	**28.00**	**1.48**	**0.67**

Chief Financial Officer(c.c) | Company Secretary | Chief Executive Officer | Director | Chairman

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC
Profit and Loss Appropriation Account (Un Audited)
For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka	
		Jan.-June. 2026	Jan.-June. 2025
Provision for Income Tax	35.00	26,268,849	12,602,916
Deferred Tax Expenses	9.00	(141,685)	(159,466)
Reserve for Exceptional Loss		12,000,000	8,608,000
Balance transferred to the Balance Sheet		91,148,415	64,142,977
Total		**129,275,579**	**85,194,427**
Balance brought forward from last year	5.01	43,259,166	45,501,899
Net profit for the year brought down		86,016,413	39,692,528
Total		**129,275,579**	**85,194,427**

Chief Financial Officer(c.c) Company Secretary Chief Executive Officer Director Chairman

Place: Dhaka
Dated : 23 July 2026

GLOBAL INSURANCE PLC

Consolidated Revenue Account (Un Audited)

For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka Jan.-June. 2026	Amount in Taka Jan.-June. 2025
Claims under policies less Re-insurances		**43,015,958**	**5,450,517**
Paid during the year		18,319,483	10,667,692
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		130,003,805	96,684,297
Less: Claims outstanding at the end of the previous year		105,307,330	101,901,472
Agent Commission	**24.00**	-	53,096,460
Expenses of Management	**25.00**	143,098,393	261,456,018
Profit transferred to profit & loss account		59,362,158	23,289,612
Balance of fund account at the end of the year as shown in the balance sheet:			
Reserve for unexpired risks being 100% for Marine Hull & 40% for other net premium income of the year		211,873,735	258,111,411
Total		**457,350,243**	**601,404,018**
Balance of account at the beginning of the year		247,862,051	260,795,350
Premium less Re-insurances	**22.00**	181,047,163	319,058,166
Commission on Re-insurances	**23.00**	28,441,029	21,550,502
Total		**457,350,243**	**601,404,018**

Chief Financial Officer(c.c) Company Secretary Chief Executive Officer Director Chairman

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC

Fire Insurance Revenue Account(Un Audited)

For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka Jan.-June. 2026	Jan.-June. 2025
Claims under policies less Re-insurances		**27,712,703**	**6,186,809**
Paid during the year		3,437,019	8,985,886
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		43,108,722	33,894,336
Less: Claims outstanding at the end of the previous year		18,833,038	36,693,413
Agent Commission	24.00	-	21,647,632
Expenses of Management	25.00	43,476,097	95,892,197
Profit transferred to profit & loss account		4,648,042	(21,660,394)
Balance of fund account at the end of the year as shown in the balance sheet:			
Reserve for unexpired risks being 40% on net premium income of fire of the year		59,490,852	70,479,052
Total		135,327,694	172,545,296
Balance of account at the beginning of the year		76,438,064	65,875,546
Premium less Re- insurances	22.00	41,236,103	93,853,197
Commission on Re-insurances	23.00	17,653,527	12,816,553
Total		135,327,694	172,545,296

Chief Financial Officer(c.c) | Company Secretary | Chief Executive Officer | Director | Chairman

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC

Marine Insurance Revenue Account(Un Audited)

For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka Jan.-June. 2026	Jan.-June. 2025
Claims under policies less Re-insurances		**7,564,044**	**(5,712,845)**
Paid during the year		11,101,303	(2,337,679)
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		75,767,745	50,201,356
Less: Claims outstanding at the end of the previous year		79,305,004	53,576,522
Agent Commission	**24.00**	-	24,867,798
Expenses of Management	**25.00**	65,085,495	123,456,125
Profit transferred to profit & loss account		58,386,122	58,521,410
Balance of account at the end of the year as shown in the balance sheet:			
Reserve for unexpired risks being 40% on net premium income of Marine Cargo of the year		120,792,566	159,045,034
Total		**251,828,227**	**360,177,521**
Balance of account at the beginning of the year		140,758,790	170,946,697
Premium less Re- insurances	**22.00**	104,039,367	183,929,213
Commission on Re-insurances	**23.00**	7,030,070	5,301,611
Total		**251,828,227**	**360,177,521**

Chief Financial Officer(c.c) Company Secretary Chief Executive Officer Director Chairman

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC

Marine Hull Insurance Revenue Account(Un Audited)

For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka	
		Jan.-June. 2026	Jan.-June. 2025
Claims under policies less Re-insurances		**227,786**	**59,734**
Paid during the year		293,854	59,734
outstanding claims at the end of the year whether due or intimated		14,317	-
Less: Claims outstanding at the end of the previous year whether due or intimated		80,385	-
Agent Commission	**24.00**	-	17,762
Expenses of Management	**25.00**	347,172	150,291
Profit transferred to profit & loss account		(418,643)	163,105
Balance of account at the end of the year as shown in the balance sheet:			
Reserve for unexpired risks being 100% on net premium income of marine hull of the year:		**199,623**	**480,673**
Total		**355,938**	**871,565**
Balance of account at the beginning of the year		240,850	659,780
Premium less Re- insurances	**22.00**	79,198	150,783
Commission on Re-insurances	**23.00**	35,890.00	61,002
Total		**355,938**	**871,565**

Chief Financial Officer(c.c) | Company Secretary | Chief Executive Officer | Director | Chairman

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC

Motor Insurance Revenue Account(Un Audited)

For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka Jan.-June. 2026	Jan.-June. 2025
Claims under policies less Re-insurances		**7,068,108**	**4,726,298**
Paid during the year		3,293,990	3,769,230
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		10,849,414	12,574,999
Less: Claims outstanding at the end of the previous year		7,075,296	11,617,931
Agent Commission	**24.00**	-	5,023,127
Expenses of Management	**25.00**	12,837,678	19,869,989
Profit transferred to profit & loss account		6,704,539	826,784
Balance of fund account at the end of the year as shown in the balance sheet:			
Reserve for unexpired risks being 40% on net premium income of motor of the year		24,270,653	23,423,728
Total		**50,880,978**	**53,869,926**
Balance of account at the beginning of the year		24,706,686	21,122,257
Premium less Re-insurances	**22.00**	25,932,855	32,156,499
Commission on Re-insurances	**23.00**	241,437	591,170
Total		**50,880,978**	**53,869,926**

Chief Financial Officer(c.c) | Company Secretary | Chief Executive Officer | Director | Chairman

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC

Miscellaneous Insurance Revenue Account(Un Audited)

For the period ended 30th June, 2026

Particulars	Notes	Amount in Taka	
		Jan.-June. 2026	Jan.-June. 2025
Claims under policies less Re-insurances		**443,317**	**190,521**
Paid during the year		193,317	190,521
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		263,607	13,606
Less: Claims outstanding at the end of the previous year		13,607	13,606
Agent Commission	24.00	-	1,540,141
Expenses of Management	25.00	21,351,951	22,087,415
Profit transferred to profit & loss account		(9,957,902)	(14,561,292)
Balance of fund account at the end of the year as shown in the balance sheet:			
Reserve for unexpired risks being 40% on net premium income of misc of the year		7,120,041	4,682,924
Total		**18,957,407**	**13,939,709**
Balance of account at the beginning of the year		5,717,662	2,191,069
Premium less Re-insurances	22.00	9,759,640	8,968,474
Commission on Re-insurances	23.00	3,480,105	2,780,166
Total		**18,957,407**	**13,939,709**

Chief Financial Officer(c.c) | Company Secretary | Chief Executive Officer | Director | Chairman

Place: Dhaka
Dated : 23 July 2026

GLOBAL INSURANCE PLC

Statement of changes in Equity(Un Audited)

For the period ended 30th June, 2026

Particulars	Share Capital	Reserve for Exceptional	General Reserve	Retained Earnings	Total
Balance as on 01.01.2026	**405,517,630**	**148,635,412**	**4,000,000**	**43,259,166**	**601,412,208**
Stock Dividend	-	-	-	-	-
Cash Dividend	-	-	-	-	-
Net Profit after tax	-	-	-	59,889,249	**59,889,249**
Reserve for Exceptional Loss	-	12,000,000	-	(12,000,000)	-
Balance as on 30.06. 2026	**405,517,630**	**160,635,412**	**4,000,000**	**91,148,415**	**661,301,456**

Statement of changes in Equity(Un Audited)

For the period ended 30th June, 2025

Particulars	Share Capital	Reserve for Exceptional	General Reserve	Retained Earnings	Total
Balance as on 01.01.2025	**405,517,630**	**134,635,412**	**4,000,000**	**45,501,899**	**589,654,941**
Stock Dividend	-	-	-	-	-
Cash Dividend	-	-	-	-	-
Net Profit after tax	-	-	-	27,249,078	**27,249,078**
Reserve for Exceptional Loss	-	8,608,000	-	(8,608,000)	-
Balance as on 30.06. 2025	**405,517,630**	**143,243,412**	**4,000,000**	**64,142,977**	**616,904,019**

Chief Financial Officer(c.c) Company Secretary Chief Executive Officer Director Chairman

Place: Dhaka
Dated : 23 July 2026

GLOBAL INSURANCE PLC

Statement of Cash Flows(Un Audited)

For the period ended 30th June, 2026

Particulars	Amount in Taka	
	Jan. to June 2026	**Jan.-June. 2025**
A) Cash flows from operating activities:		
Premium Collection & Other Receipts	293,233,645	501,855,174
Payments of Mgt. Exp.,Commission, Re-Ins., Claim & Others	(273,714,419)	(481,250,376)
Tax paid	(12,627,898)	(17,980,299)
Net Cash flows from operating activities	**6,891,328**	**2,624,499**
B) Cash flows from investing activities:		
Acquisition of fixed assets	(1,680,344)	(653,201)
Disposal of fixed assets	186,795	-
Shrare sale proceeds	-	-
Bangladesh Govt. Treasury Bond	(10,000,000)	-
Share Investment	-	-
Net Cash flows from investing activities	**(11,493,549)**	**(653,201)**
C) Cash flows from financing activities:		
Dividend Paid	(781,597)	(743,969)
	-	-
SOD loan	11,746,439	(330,566)
	-	-
Interest on Loan	(2,746,389)	(2,669,228)
Net Cash flows from financing activities	**8,218,453**	**(3,743,763)**
D) Net increase in Cash & Bank balances (A+B+C)	**3,616,232**	**(1,772,465)**
E) Opening Cash and Bank balances	**695,512,057**	**692,336,012**
F) Closing Cash and Bank balances (D+E)	**699,128,288**	**690,563,547**
Net Operating Cash Flows Per Share (NOCFPS)	**0.17**	**0.06**

Chief Financial Officer(c.c) **Company Secretary** **Chief Executive Officer** **Director** **Chairman**

Place: Dhaka

Dated : 23 July 2026

GLOBAL INSURANCE PLC
Form "AA"
Classified Summary of Assets
As at 30th June, 2026

Class of Assets	Amount in Taka Book Value	Remarks
Investment in Share & Bangladesh Govt. Treasurary Bond)	127,836,346	Realizable Value
Amount due from other persons or bodies carrying on insurance business	101,876,002	Realizable Value
Fixed Deposits Accounts	667,700,000	Cash
Current & Short Term Deposit Accounts	28,612,642	Cash
Cash in Hand	2,815,646	Cash
Interest accrued but not due	49,208,020	Realizable Value
Sundry debtors (Including advance, deposits, prepayments and others)	861,843,968	Realizable Value
Fixed Assets (At cost less depreciation)	81,883,296	At cost less Depreciation
Stamp in hand	205,800	Realizable Value
Stock of Printing and Stationery	1,996,245	At cost
Total	**1,923,977,966**	

Chief Financial Officer(c.c) Company Secretary Chief Executive Officer Director Chairman

Place: Dhaka
Dated : 23 July 2026

GLOBAL INSURANCE PLC

Notes to the Financial Statements

for the period ended 30th June, 2026

1.00 Introduction:

1.01 Legal Status:

The GLOBAL INSURANCE PLC was incorporated as a public company limited by shares in Bangladesh vide certificate on C-40102(2070)/2000 dated April 23, 2000 under the Companies Act, 1994 and commenced it's operation as per Insurance Act, 2010. The certificate of commencement of business was obtained from the Registrar of Joint Stock Companies, Bangladesh. The Company is listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. as a Publicly Traded Company.

1.02 Address of Registered Office and Principal Place of Business :

The registered office of the Company is situated in Bangladesh. It's principal business office is located at Al-Razi Complex (12th Floor), 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka-1000, Bangladesh. The operation of the Company is being carried out through it's 68 branches located different place in Bangladesh.

1.03 Principal Activities of the Company:

The Principal objects of the company is to carry out all kinds of insurance, guarantee and indemnity business other than life insurance business.

2.00 Significant Accounting Policies & Other Relevant Information:

2.01 The Company has adopted relevant International Financial Reporting Standards (IFRSs) with reference to disclosures of accounting policies and notes to the financial statements.

2.02 Basis of Accounting:

The Financial Position have been prepared on the basis of going-concern concept under historical cost convention in accordance with International Financial Reporting Standards (IFRSs) .

2.03 Basis of Presentation:

The Fnancial 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 and the 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 Insurance Act, 2010. The Classified summary of the assets is prepared in accordance with Form "AA" of part II of the First Schedule of the said Act.

2.04 Reporting Period :

The financial Statements of the company cover from 1st January 2026 to 30th June 2026 and followed consistantly.

2.05 Going Concern:

The financial statements of the entity have been prepared by the management considering the entity as a going concern and the entity is optimistic to continue its business operation for the foreseeable future.

2.06 Branch Accounting:

The Company has 64 branches without having any overseas branch up to the period ended June 31,2026. The financial statements of branches are maintained at the Head office level. Only petty cash books are maintained at the branch for meeting day to day expenses. During June 2026 through the operation of 69 offices (Including Head Office) the gross premium income earned by the Company was Tk.301,610,273.00 including Public Sector business of Tk.73,133,269.00 after ceding for re-insurance premium, the net premium for the year amounted to Tk.181,047,163.00 and after charging direct expenses there from the net underwriting profit stood at Tk.59,362,158.00

2.07 Statement of Cash Flows:

Statement of Cash Flows is prepared in accordance with IAS 7: "Statement of Cash Flows" , The Statement of Cash Flows shows the structure of and changes in cash and cash equivalents during the financial year. Cash and Cash equivalents include notes and coins on hand, unrestricted balance held with the commercial banks. It is broken down into operating activities, investing activities and financing activities.The direct method is used to show the cashflows operating activities. According to IAS 7: "Statement of Cash Flows", Cash comprises cash in hand and cash equivalents are short term, highly liquid investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Considering the provisions of IAS 7 and IAS 1, cash in hand, fixed deposits and bank balances have been considered as cash and cash equivalents.

2.08 Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation as per IAS-16: "Property, Plant & 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 inclusive of inward freight, duties, interest and non refundable taxes.

2.09 Depreciation on Fixed Assets:

Depreciation on Fixed Assets are charged on diminishing balance method at rates varying from 2.5% to 20% depending on the estimated useful life of the Assets. Depreciation on additions to Fixed Assets are charged from the date of uses and depreciation is charged to the date of disposal of assets. Gain or loss arising on the disposal or the retirement of asset is determined as the difference between the sale proceeds and the carrying amount of the asset and recognised in the profit and loss account.

2.10 Impairment of Assets:

As required by IAS-36 'Impairment of Assets' the company carried out an impairment test at the end of reporting period to ascertion impairment loss relating to an asset to recognise and disclose the same in the financial statements. But no impairment loss has been arised in such test to recognise in the financial statements.

2.11 Public Sector Business:

The Company's share of Public Sector business for the period from July 2025 to December 2025 received from Sadharan Bima Corporation and other insurance companies has been incorporated in the Company's account for the year ended 30th June, 2026. This system of accounting of public sector business is being followed consistently.

2.12 Statement of Changes in Equity:

The statement of changes in equity is prepared in accordance with IAS 1: "Presentation of Financial Statements".

2.13 Revenue Recognition:

The revenue is recognized after satisfying the relevant condition for revenue recognition as provided in IFRS 15: "Revenue from contracts with customers" in compliance with IFRS 4 "Insurance Contract". Detailed of policy-wise income for revenue recognition is given as under:

a) **Premium Income:**

The total amount of premium earned on various classes of insurance business underwritten during the year, the gross amount of premium earned against various policies, the amount of re-insurance premium due to Sadharan Bima Corporation, the amount of re-insurance commission earned and the amount of claims less re-insurance settled during the year have all been duly accounted for in the books of account of the company and while preparing the final statements of accounts, the effect of re-insurance accepted and re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated have also been duly reflected in the accounts in order to arrive at the net underwriting profit for the year.

b) **Interest on Statutory Investments:**

Interest on statutory investment is accounted for on accrual basis.

c) **Gain or Loss on sale of Shares and Debentures:**

Gain or Loss on sale of shares and debentures and dividend income during the year have been shown in the Profit and Loss Account and the tax relief as well as the concession rate of tax as availed under the existing income tax law have been given effect in the financial statements.

2.14 Management Expenses:

Management expenses as charged to Revenue Accounts amount of Tk.143,098,393.00 is approximately 47.44% of gross premium of Tk 301,610,273.00. The expenses have been apportioned 30.38% to Fire, 45.48% to Marine, 0.24% to Marine Hull 8.97% to Motor and 14.92% to Miscellaneous business as per management decision.

2.15 Risk Analysis:

Risk analysis for insurance business is difficult to estimate the uncertainty in taking and managing the risk by chronological identification of unascertained risk, mitigating approach of risk and continuing efforts to equate the risk at reasonable level.

(a) Insurance Product Risk:

In non-life insurance business, the product selection is one of the important factors for the company. Product with less uncertainty with lower cost can facilitate to secure more risk coverage. Accordingly, high risk is more relate to the capital strength and credit rating of the company. Necessary provision for un-expired risk @ 40% of net premium income on all business except marine Hull Insurance for which provision have been made @ 100% on net premium income.

(b) Operational Risk:

This is in association of all departmental effort within the company to ensure the sufficient coverage for the uncertainty of particular policy selection. It varies in accordance with the nature of products offered to the insured. Guideline for selection of offered product and monitoring the same are effective when fencing the risk at the level of estimate.

(c) Strategic Market Risk:

This indicates to identify and quantify the inherent risk of the products for the insured in competitive market. Product with low risk should be encouraged to minimize risk.

(d) Underwriting Risk:

This is involved in loss events coverable under contract or agreement with the insured and the volume or size of the coverable loss. It relates to selection, pricing, monitoring and technical provision. However, risk with excessive volume is jointly share by two or more insurers. In such circumstances, non-life insurance business with different products has been carried out with approved guideline.

(e) Reinsurance Risk:

Reinsurance has an influence basing the capital strength and rating aspects. Treaty limit is outline by the amount of risk, which can be ceded to other re-insurance. It depends on the nature of risk to be taken by the company. As such, technical provision has been estimated by way of covering the reasonable and probable obligations with respect to claims for known or un-known uncertainty.

(f) Investment Risk:

This relates to market, credit and liquidity of the company and as such, investments consist of assets covering the technical provisions and shareholders' equity. Accordingly, investment plan has been designed in such manner to accommodate inherent risk.

(g) Liquidity Risk:

This indicates to pay the claim on demand and the company needs to liquidate or convert assets to meet the obligation as and when arise.

(h) Credit Risk:

The company follows IDRA instructions with respect to issuing of policies, that is, policies were not issued on credit.

(i) Default Risk:

This indicates default in paying off the claims on demand when third party involved in such approach. At the time, the company needs to have sufficient liquidity to pay off the claims on demand and to fulfill the contractual obligation.

(j) Legal and Regulatory Risk:

There is legal and regulatory obligation to follow and abide by the restricted rules and regulation in carrying out the business, which do not conform to the competitive market for procuring business. As such, non-compliance to rules and regulation may invite risk to the employment of the company.

2.16 Balance of Fund Account:

Before arriving at the surplus of each class of business necessary provision for un-expired risk have been created at the rate of 40% of all business except on Marine Hull business for which the provision was made @ 100% of the total net premium for the period ended June 30,2026.

2.17 Provision for Income Tax:

Provision for Income Tax have been made as per Income Tax Ordinance 1984 and Financial Act-2024 on taxable income of the company.

2.18 Deferred Tax

The company has recognised deferred tax as per IAS-12 "Income Taxes". Accordingly, deferred tax liability/assets is accounted for all temporary differences arising between the tax base of the assets and liabilities and their carrying value for financial reporing purpose. Deferred tax is computed at the applicable tax rate on the company.

2.19 Reserve for Exceptional Loss:

As per para 6 of the 4th schedule, to meet the exceptional losses, company has to sets aside maximum 10% (ten percent) of the premium income of the year in which it is set aside from the balance of the profit to the reserve for exceptional losses.The Comapany made such reserve around 7% of net premium income during the year under review.

2.20 General Reserve:

The Company creates a general reserve from the year 2007 for an amount of Tk. 4,000,000 on profit to avoid future contingency.

2.21 Employees Benefit:

The Company operates a contributory provident fund for its permanent employees from the year 2008 which is approved by the National Board of Revenue. The fund is administered by a board of trustees and funded by equal contribution from the company and the employees. The fund is invested separately from the company's assets. Gratuity benefits for the employees is under process of implementation.

2.22 Earning per Share (EPS):

The company has calculated earning per share (EPS) in accordance with IAS-33 as adopted by ICAB: "Earning per Share" which has been shown on the face of Profit and Loss Account and the computation of EPS is stated in Note no. 28.

a) Basic Earnings:

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

b) Basic Earnings per Share:

This has been calculated by dividing the basic earning by the weighted average number of ordinary shares outstanding during the year.

c) Diluted Earnings per Share:

This has been calculated by dividing the basic earning previous year by the weighted average number of ordinary shares outstanding during the year.

2.23 Outstanding Premium:

The outstanding premium appearing in the accounts represents only the amount which relates to the accounting period in the form of cash and cheques in hand and in line with the system followed by the company.

2.24 Use of Estimate:

Preparation of financial statements in conformity with International Accounting Standards (IASs) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities if any at the date of the financial statements, and revenues and expenses during the year report. Actual result could differ from those estimates. Estimates are used in accounting for certain items such as depreciation, outstanding claims, taxes, reserves etc.

2.25 Basis of Recognition of Income in Respect of Premium Deposits:

Amounts received against Cover notes, which have not been converted into policy are recognised as Income before the Cover notes and are converted into policy on expiry of period not exceeding six months in accordance with the Insurance Development & Regulatory Authority (IDRA) Circular.

2.26 Lease:

Initial application of IFRS-16 Leases came into effect on 1st January 2019. IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right- of-use asset and a lease liabiliy at commencement for all leases,except for short -term leases and leases of low value assets.

In compliance with the standard, the management of the company has elected to use the recognition exemptions in the standard for short-term leases and leases of low value items. In such cases the lease are accounted for as short term leases and the lease payments associated with them are recognized as expenses for short term lease.

2.27 Investment in Shares:

Investment in shares is recognised at cost and subsequently measured at fair value and any change in the fair value is recognised in the profit and loss account for the period in which it arises as per IFRS-9 "Financial Instruments".

2.28 Segment Reporting:

A Business segment is a distinguisable component of the company that is engaged is providing servicess are subject to risks and returns that are different from those of other business segments. The company accounts for reporting of opertion results using the class of business. The performance of segments is evalued on the basis of underwriting results of each segments. The Company have five primary business segments for reporting purpose namely Fire, Marine Cargo, Marine Hull, Motor and Miscellaneuos

2.29 Comparative Accounts:

Certain comperative amounts have been re classified and re arranged to confirm with the current year's presentation.

2.30 Components of the Financial Statements:

As per Insurance Act-2010 section 27 and following the IAS-1 "Presentation of Financial Statements" (as applicable), the company's complete set of financial statements includes the following components:

a) Statement of Financial Position as at 30th June, 2026.

b) Profit and Loss Appropriation Account for the period ended 30th June, 2026.

c) Statement of Profit or Loss & Other Comprehensive Income for the period ended 30th June, 2026

d) Revenue Accounts for specific class of business for the period ended 30th June, 2026

e) Statement of Cash Flows for the period ended 30th June, 2026

f) Statement of Changes in Equity for the period ended 30th June, 2026

g) Notes to the financial statements and significant accounting policies as at & for the period ended 30th June, 2026

2.31 General:

a) Figures in the financial statements are presented in Bangladeshi Taka which is the companies functional and presentational currency.

b) Figures have been rounded off to the nearest Taka.

c) Previous year's figures have been rearranged whenever considered necessary to ensure comparability with the current year.

Notes	Amount in Taka	
	Jan.-June. 2026	2025

3.00 Share Capital:

Authorised Share Capital
100,000,000 Ordinary shares of Tk. 10 each. **1,000,000,000** **1,000,000,000**

Issued, Subscribed and Paid-up Capital
40,551,763 Ordinary shares of Tk. 10/- each. **405,517,630** **405,517,630**

The Category-wise share holding position as on 30th June, 2026 is as under:

Category of Shareholders	No. of Shares	(%) of Holding	Amount in Taka
Sponsors (Group-A)	1,432,419	3.53	14,324,190
Sponsor Directors (Group-A)	9,381,738	23.14	93,817,380
General Public Shareholder Directors (Group-B)	3,516,398	8.67	35,163,980
Independent Director (Group-B)		0.00	-
Financial & Other Institutions (Group-B)	5,287,147	13.04	52,871,470
General Public (Group-B)	20,934,061	51.62	209,340,610
Total	**40,551,763**	**100**	**405,517,630**

Classification of Shareholders as per share holdings: Group-A

S/N	Class Interval	No. of Shares	No. of Shareholders	Share Holdings (%)	(%) of Total Paid up Capital
1	01-500	-	-	0.00	0.00%
2	501-5,000	-	-	0.00	0.00%
3	5,001-10,000	8,561	1	0.08	0.02%
4	10,001-20,000	-	-	0.00	0.00%
5	20,001-30,000	-	-	0.00	0.00%
6	30,001-40,000	-	-	0.00	0.00%
7	40,001-50,000	-	-	0.00	0.00%
8	50,001-1,00,000	-	-	0.00	0.00%
9	1,00,001-10,00,000	7,209,469	9	66.67	17.78%
10	10,00,001-Over	3,596,127	3	33.25	8.87%
Total		**10,814,157**	**13**	**100**	**26.67%**

Classification of Shareholders as per share holdings: Group-B

S/N	Class Interval	No. of Shares	No. of Shareholders	Share Holdings (%)	Total paid up capital (%)
1	01-500	305,203	1778	1.03	0.75%
2	501-5,000	4,147,719	2158	13.95	10.23%
3	5,001-10,000	2,903,626	380	9.76	7.16%
4	10,001-20,000	3,858,564	265	12.98	9.52%
5	20,001-30,000	2,341,501	91	7.87	5.77%
6	30,001-40,000	1,323,277	37	4.45	3.26%
7	40,001-50,000	1,171,159	25	3.94	2.89%
8	50,001-1,00,000	3,452,268	49	11.61	8.51%
9	1,00,001-10,00,000	9,152,915	30	30.78	22.57%
10	10,00,001- Over	1,081,374	1	3.64	2.67%
Total		**29,737,606**	**4814**	**100**	**73.33%**
Grand Total		**40,551,763**	**4827**		**100%**

Name wise shareholding position of sponsor directors and general public share holder directors:

1	Mr. Sayeed Ahmed	Chairman	1,351,721
2	Mr. Shawket Reza	Vice Chairman	811,816
3	Mr. Mahabub Morshed Talukder	Sponsor Director	812,821
4	Mr. S.M. Sarowar Alam	Sponsor Director	818,038
5	Mr. Monoj Kumar Roy	Sponsor Director	811,576
6	Mr. Md. Harunur Rashid	Sponsor Director	903,856
7	Mrs. Ishrat Jahan	Sponsor Director	1,015,568
8	Mr. Md. Monirul Islam	Sponsor Director	1,228,838
9	Mr. Tahsin Aman	Sponsor Director	811,031
10	Mr. Md. Quamruzzaman	Sponsor Director	816,473
11	Mr.Sazzad Arefin Alam	General Public Shareholder Director	1,081,374
12	Mr.Syed Badrul Alam	General Public Shareholder Director	811,438
13	Mr. Abdul Muqtadir	General Public Shareholder Director	812,455
14	Ms. Sonia Hossain Kristy	General Public Shareholder Director	811,131

	Amount in Taka	
	Jan.-June. 2026	**2025**
4.00 Reserve for Exceptional Losses:		
Opening Balance	148,635,412	134,635,412
Add Addition for the year	12,000,000	14,000,000
Closing Balance	**160,635,412**	**148,635,412**
5.00 Retained Earnings:		
Balance brought forward from last year	43,259,166	4,950,135
Add: Net profit after Tax	59,889,249	52,309,031
	103,148,415	**57,259,166**
Less: Reserve for exceptional losses	12,000,000	14,000,000
Total	**91,148,415**	**43,259,166**
5.01 Balance Brought Forward from Last Year:		
Net profit before dividend	43,259,166	45,501,898
Less: Cash Dividend	-	40,551,763
Total	**43,259,166**	**4,950,135**
6.00 Balance of Fund and Account:		
Fire Insurance Business	59,490,852	76,438,064
Marine Cargo Insurance Business	120,792,566	140,758,790
Marine Hull Insurance Business	199,623	240,850
Motor Insurance business	24,270,653	24,706,686
Miscellaneous Insurance Business	7,120,041	5,717,662
Total	**211,873,735**	**247,862,051**

	Amount in Taka	
	Jan.-Jun. 2026	2025
7.00 Premium Deposit:	**227,648,542**	**181,447,570**

The amount represents the un-adjusted balance of premium as received against cover notes over the years for which policies have not been issued within June 30, 2026.

8.00 Loans & Overdraft:

	Jan.-Jun. 2026	2025
	-	-
SOD Loan	73,371,600	61,625,161
Total	**73,371,600**	**61,625,161**

9.00 Deferred Tax Liability

	Jan.-Jun. 2026	2025
Opening Balance	4,982,838	5,247,330
Add: Provision made during the year	(141,685)	(264,492)
	4,841,153	**4,982,838**
Less: Adjusted during the year	-	-
Closing Balance	**4,841,153**	**4,982,838**

Calculation of Deferred Tax :

Particulars	Account Base Fixed Assets (WDV)	Tax Base Fixed Assets (WDV)	Difference	Applicable Rate	Deferred Tax	Deferred Tax
Fixed Assets	81,883,296	68,973,556	12,909,740	37.50%	4,841,153	4,982,838
Total					**4,841,153**	**4,982,838**

10.00 Eastimated Liabilities in Respect of Outstanding Claims whether Due or Intimated:

	Jan.-Jun. 2026	2025
Fire Insurance	43,108,722	18,833,038
Marine Cargo Insurance	75,767,745	79,305,004
Marine hull Insurance	14,317	80,385
Motor Insurance	10,849,414	7,075,296
Miscellaneous Insurance	263,607	13,607
Total	**130,003,805**	**105,307,330**

11.00 Amounts due to other Persons or Bodies Carrying on Insurance Business:

Shadharon Bima Corporation& overseas :

		Jan.-Jun. 2026	2025
Opening Balance		102,789,756	84,375,874
Add: Ceded in this year		26,737,023	81,321,060
Add: Adjustment with Premium		-	-
		129,526,779	**165,696,934**
Less: Paid in this year		24,630,687	42,063,969
Less: Adjustment with Claim Recoverd		721,017	9,761,545
Less: Adjustment with SBC		-	-
Less: Adjustment with SBC	**15.00**	6,717,730	11,081,664
Closing Balance		**97,457,345**	**102,789,756**

		Amount in Taka	
		Jan.-June 2026	2025

12.00 Sundry Creditors (including provision for Expenses & Taxes):

Office rent		-	-
Audit fees		712,809	940,509
Utility and Telephone Bills		-	722,112
VAT deducted at source		1,600,407	1,330,561
Income tax on Salary (TDS)		215,700	505,500
Income tax deduction on Office rent		50,840	144,242
Security deposit against office rent		600,000	600,000
Tax deduction at source (others)		135,773	1,718,161
GIL foundation		5,000	5,000
Share application money refundable		-	-
Salary & Allowance		12,301,282	22,898,738
Claim payable to party		71,204,979	71,204,979
Other party		1,490,994	3,433,118
Incentive bonus	**35.00**	6,764,141	9,961,601
WPPF	**34.00**	1,981,128	1,981,128
VAT on Premium		23,165,595	30,158,616
Co Insurance Premium Payable		-	-
Interest payable on Dividend		267,489	227,676
P.F Contribution		682,447	611,660
Income Tax Provision	**32.00**	391,658,468	365,389,618
Total		**512,837,052**	**511,833,219**

13.00 Unclaim Dividend:

Opening Balance	5,424,876	4,675,025
Dividend	-	40,551,763
	5,424,876	45,226,788
Dividend Paid	781,597	39,801,912
Closing Balance	**4,643,279**	**5,424,876**

Notes	Amount in Taka	
	Jan.-June. 2026	2025

14.00 Investment:

	Notes	Jan.-June. 2026	2025
Statutory Deposits: Bangladesh Govt. Treasury Bond	14.01	25,000,000	25,000,000
Investment with Bangladesh Govt. Treasury Bond	14.02	80,000,000	70,000,000
Share of Listed Companies	14.03	22,836,346	20,308,283
Total		**127,836,346**	**115,308,283**

14.01 Statutory Deposits: Bangladesh Govt. Treasury Bond:

Durations	Issue date	Maturity date	BP ID	Rate (%)	Taka 31.06.2026	Taka 2025
10 Years	20.06.2024	20.06.2034	BD0934481104	12.6	9,000,000	9,000,000
10 Years	15.03.2023	15.03.2033	BD0933351100	8.45	16,000,000	16,000,000
Total					**25,000,000**	**25,000,000**

The amount has been kept in Bangladesh Bank as statutory deposits as per requirement undersection 23 of the Insurance Act, 2010 and the deposits are not permissible for encashment without piror permision of the IDRA. Accured interest on such bond amount upto March 31, 2026 has been accounted for.

14.02 Investment with Bangladesh Govt. Treasury Bond:

10 Years	19.10.2021	19.10.2031	BD0931561106	6.80%	22,200,000	22,200,000
10 Years	21.12.2022	21.12.2032	BD0932231105	8.33%	18,200,000	18,200,000
5 Years	15.11.2023	15.11.2028	BD0928181058	10.99%	13,000,000	13,000,000
10 Years	22.02.2024	22.02.2034	BD0932231105	12.05%	5,000,000	5,000,000
15 Years	27.03.2024	27.03.2039	BD0939371151	12.15%	5,000,000	5,000,000
5 Years	30.11.2025	30.11.2030	BD0930211059	10.79%	6,600,000	6,600,000
10 Years	19.11.2025	19.11.2035	BD0935191108	10.39%	5,000,000	-
10 Years	19.03.2025	19.03.2035	BD0935191106	12.05%	5,000,000	-
Total					**80,000,000**	**70,000,000**

Investment with BGTB has been created as per Circular of IDRA, S.R.O. No-353-Act/2019.

14.03 Share of Listed Companies: **22,836,346** **20,308,283**

As on 30.06.2026, the following shares were in the investment account of the company with the stock broker (Mercantile Bank Securities Ltd., Vantage Securities Ltd. & ICB Securities Trading Co. Ltd.). Details of which including cost price are shown below:

Name of the Company	No of Share	Cost Price per share	Total Cost	Total Market Price as on 30.06.2026	Difference
Fareast Life Insurance Ltd.	15,000	79.72	1,195,741	342,000	(853,741)
Green Delta Mutual Fund	400,000	10.00	4,000,000	1,440,000	(2,560,000)
Pubali Bank Ltd.	75,937	35.41	2,689,244	2,809,669	120,425
S Alam Cold Rolled Steels Ltd.	25,000	77.11	1,927,676	365,000	(1,562,676)
Al Arafah Islami Bank Ltd	70,350	23.98	1,606,847	1,020,075	(586,772)
Jamuna Bank Ltd	250,516	21.28	4,613,003	6,039,804	1,426,801
Mutual Trust Bank Ltd	67,760	16.31	897,237	887,656	(9,581)
Mercantile Bank Ltd	680,000	14.54	9,886,222	5,100,000	(4,786,222)
Southeast Bank Bank Ltd	223,600	14.10	3,030,565	2,325,440	(705,125)
Trust Bank Ltd	48,762	31.65	1,265,903	770,440	(495,463)
The City Bank Ltd.	14,231	21.65	216,540	456,815	240,275
Uttara Bank Ltd.	36,351	22.61	497,481.10	796,087	298,606
United Comercial Banj Ltd	52,500	12.53	626,563	477,750	(148,813)
Exim Bank Ltd.	1,870	1.68	3,132.48	5,610	2,478
Total	**1,961,877**		**32,456,156**	**22,836,346**	**(9,619,810)**

Fair market price Tk.228,36,346/- has been taken into consideration, which includes unrealised loss Tk. (96,19,810/-) has been adjusted with earlier years reserve. **(Note-14.03.1)**

	Amount in Taka	
	Jan.-June. 2026	2025
14.03.1 Changes In fair value of of the shares:		
Fair Value of Shares (Market Value)	22,836,346	20,308,283
Cost of Shares	32,456,156	32,456,156
Un-realised loss	**(9,619,810)**	**(12,147,873)**
Fair value reserve at (1st January, 2025)	12,147,873	11,051,058
Less: Loss adjustment against profit on sale of shares	-	-
	12,147,873	**11,051,058**
Less: Un-realised loss	9,619,810	12,147,873
Balance of unrealised loss/gain	**2,528,063**	**(1,096,815)**
15.00 Interest Receivable:		
Opening Balance	41,079,651	38,466,955
Add: Interest Income	34,442,850	71,816,560
	75,522,501	**110,283,515**
Less: Interest received	26,314,481	69,203,865
Closing Balance	**49,208,020**	**41,079,651**

16.00 Amount due from other persons or Bodies Carring on Insurance Business:

These represent the amount receivable from insurance companies on account of co-insurance premium and claim as at 30th June, 2026.

	Jan.-June. 2026	2025
Opening Balance	101,876,002	101,876,002
Add: Receivable from SBC against PSB	6,717,730	11,081,664
Add: Receivable from SBC against Claim	-	-
	108,593,732	**112,957,666**
Less: Adjusted with Recovery	-	
Less: Adjusted with SBC Account	6,717,730	11,081,664
	-	
Closing Balance	**101,876,002**	**101,876,002**

17.00 Sundary Debtors (Including Advance, Deposits, Prepayment and Others):

	Jan.-June. 2026	2025
Advance against office rent	7,186,929	6,642,283
Advance against other parties	1,188,000	1,291,832
Deposit Clearing A/C	108,394,397	38,820,543
Advance against salary	4,715,204	3,242,585
Collection Control A/C	343,560,663	348,331,869
Rent receivable	834,128	834,128
MBL & Vantage Securities Limited	598,251	598,251
Advance Tax	395,366,396	382,738,498
Total	**861,843,968**	**782,499,989**

	Amount in Taka	
	Jan.-June. 2026	2025
18.00 Cash & Bank Balances:		
Cash in hand:	**2,815,646**	**370,395**
Head office	2,553,800	245,439
Branch offices	261,846	124,956
Cash at bank:	**696,312,642**	**695,141,662**
Short Term Deposit Accounts	22,827,486	26,117,097
Current Accounts	5,785,156	18,524,566
Fixed Deposit Accounts	667,700,000	650,500,000
Total	**699,128,288**	**695,512,057**
19.00 Fixed Assets (at WDV):		
Office Space	50,516,844	51,156,298
Furniture & Fixture	4,616,309	4,450,086
Motor Vehicles	14,671,454	15,994,398
Office Decoration	1,895,919	1,906,239
Computer	2,168,233	2,281,476
Air Conditioner	1,691,025	1,727,223
Office Equipment	4,626,219	4,707,259
Software	1,697,292	1,716,004
Total	**81,883,296**	**83,938,982**
19.01 Cost of Fixed Assets:		
Opening Balance	196,127,645	196,444,037
Add: Addition during the year	1,680,344	2,813,608
Less Adjustmet of disposal	6,001,761	3,130,000
Total Cost	**191,806,228**	**196,127,645**
Less Accumulated Depreciation		
Opening Balance	112,188,664	107,302,040
Add: Depreciation charged during the year	3,549,235	7,958,078
Less Adjustment of Depreciation	5,814,966	3,071,454
Total Accumulated Depreciation	**109,922,933**	**112,188,664**
Written Down Value	**81,883,296**	**83,938,982**
Schedule of Fixed Assets has been given in Annexure-A		
20.00 Stock of Printing & Stationery:		
Opening Balance	2,172,045	1,372,939
Add: Purchases during the year	10,069,504	17,791,580
Less: Used during the year	10,245,304	16,992,474
Closing Balance	**1,996,245**	**2,172,045**
21.00 Stock of Insurance Stamp:		
Opening Balance	298,000	757,100
Add: Purchases during the year	3,547,460	9,989,660
Less: Used during the year	3,639,660	10,448,760
Closing Balance	**205,800**	**298,000**

Amount in Taka

	Jan.-June 2026	Jan.-June. 2025

22.00 Premium Income Less Reinsurance:

Business	Gross Premium			Re-Insurance ceded	Net Premium	Net Premium
	Private	Public	Total			
Fire Insurance	73,863,524	17,771,589	91,635,113	50,399,010	41,236,103	93,853,197
Marine Cargo Insurance	119,486,267	17,695,245	137,181,512	33,142,145	104,039,367	183,929,213
Marine Hull Insurance	28,680	703,058	731,738	652,540	79,198	150,783
Motor Insurance	26,246,248	811,887	27,058,135	1,125,280	25,932,855	32,156,499
Misc. Insurance	8,852,285	36,151,490	45,003,775	35,244,135	9,759,640	8,968,474
Total	**228,477,004**	**73,133,269**	**301,610,273**	**120,563,110**	**181,047,163**	**319,058,166**

23.00 Commission on Re Insurance:

	Jan.-June 2026	Jan.-June. 2025
Fire Insurance	17,653,527	12,816,553
Marine Cargo Insurance	7,030,070	5,301,611
Marine Hull Insurance	35,890	61,002
Motor Insurance	241,437	591,170
Misc. Insurance	3,480,105	2,780,166
Total	**28,441,029**	**21,550,502**

24.00 Agent Commission:

	Jan.-June 2026	Jan.-June. 2025
Fire Insurance	-	21,647,632
Marine Cargo Insurance	-	24,867,798
Marine Hull Insurance	-	17,762
Motor Insurance	-	5,023,127
Misc. Insurance	-	1,540,141
Total	-	**53,096,460**

25.00 Management Expenses:

The expenses have been charged to Revenue Accounts on product basis of Gross Premium earned or direct business as under:

Fire Insurance Business	30.38	43,476,097	95,892,197
Marine Cargo Insurance Business	45.48	65,085,495	123,456,125
Marine Hull Insurance Business	0.24	347,172	150,291
Motor Insurance Business	8.97	12,837,678	19,869,989
Miscellaneous Insurance Business	14.92	21,351,951	22,087,415
Total	**100%**	**143,098,393**	**261,456,018**

	Amount in Taka	
25.01	Jan.-June. 2026	Jan.-June. 2025

Sl	Head of Expenses	Amount	Amount
1	Salary & Allowances	88,601,729	190,978,447
2	Festival Bonus	15,644,792	15,844,598
3	Office rent, rates & taxes	6,499,742	6,793,700
4	Printing & Stationery	10,069,504	13,712,249
5	Car Allowances	3,047,000	3,317,750
6	Bank charges	1,358,491	963,906
7	Books, papers & periodicals	41,031	48,630
8	Brokerage commission	-	-
9	Car fuel	316,322	403,334
10	Car maintenance	2,061,776	2,220,843
11	Conveyance	1,410,130	1,329,390
12	Crokeries	-	6,350
13	Electricity & WASA expenses	1,129,309	1,094,262
14	Entertainment	1,103,149	1,133,770
15	Insurance premium Car	26,993	-
16	Internet expenses	417,611	546,010
17	Office maintenance	2,348,967	2,528,435
18	New Year celebration	-	355,415
19	Postage, revenue stamps & telegram	385,341	699,290
20	Pre Inspection fees	-	145,665
21	Service Charges Co-Insurance	12,458	139,241
22	SBC expenses on PSB	5,507,469	4,853,602
23	Service charges-Office	525,387	502,528
24	Staff Tea & Refreashment	209,270	278,702
25	Telephone, Telex & Mobile Bill expenses	879,042	1,187,239
26	Training fees	16,100	1,000
27	Traveling,TA & DA expenses	47,830	255,460
28	Fine & VAT	-	8,895,573
29	Uniform expenses		63,724
30	Insurance Stamp expenses	1,438,950	3,156,905
	Total	**143,098,393**	**261,456,018**

	Amount in Taka	
	Jan.-June. 2026	Jan.-June.2025

26.00 Directors Fees:

Directors Fees	**586,800**	**370,400**

During the year under review an amount of Tk.586800/- was paid to the Directors of the company as Board and committee meeting attendance fees.

27.00 Interest Income:

Interest on Bangladesh Govt.Treasury Bond	5,460,462	4,019,356
Interest on Fixed Deposit	28,856,042	29,261,250
Interest on Short Term Deposit	126,346	43,197
Total	**34,442,850**	**33,323,803**

28.00 Earning Per Share (EPS) :

The earning per share of the company is as follows:

Earning attributable to ordinary share holders (Profit after tax)	59,889,249	27,249,078
Weighted average number of ordinary shares outstanding	40,551,763	40,531,763
Earning Per Share (EPS) :	**1.48**	**0.67**

29.00 Net Assets Value (NAV) Per Share :

Net Assets Valu per share of the company is as follows:

Net Assets	661,301,456	616,904,019
Weighted average number of ordinary shares outstanding	40,551,763	40,551,763
Net Assets Value (NAV) Per Share :	**16.31**	**15.21**

30.00 Net Operating Cash Flows Per Share (NOCFPS):

Net Operating Cash Flow per share of the company is as follows:

Cash Flows from Operating Activities	6,891,328	2,624,499
Weighted average number of ordinary shares outstanding	40,551,763	40,551,763
Net Operating Cash Flows Per Share (NOCFPS):	**0.17**	**0.06**

31.00 Key management personnel compensation:

As per IAS-24 paragraph 17 "Related Party Disclosure" - the company has not undertaken any key management personnel compensation for any of the the following categories:

a) Post -employment benefits;
b) Other long -term benefits;
c) Termination benefits; and
d) Share based payment.

32.00 Related Party transactions:

As per International Accounting Standards: 24 Related Party Disclosures, parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over other party in making financial and operating decisions. The company has not incurred any related party transaction during the periods covered by the financial statements.

33.00 Provision for Income Tax:

Opening Balance		365,389,618	337,184,369
Add. Provision made during the year	**35.00**	26,268,849	28,205,249
		391,658,468	**365,389,618**
Less: Adjustment on completion of assessment		-	-
Closing Balance		**391,658,468**	**365,389,618**

		Amount in Taka	
		Jan.-June. 2026	2025

33.01 Provision for Income Tax consists of the following:

Income year-2005 (AY:-2006-2007)	16,176,903	16,176,903
Income year-2006 (AY:-2007-2008)	6,200,363	6,200,363
Income year-2007 (AY:-2008-2009)	7,094,131	7,094,131
Income year-2008 (AY:-2009-2010)	9,661,284	9,661,284
Income year-2009 (AY:-2010-2011)	4,486,640	4,486,640
Income year-2010 (AY:-2011-2012)	4,937,744	4,937,744
Income year-2011 (AY:-2012-2013)	12,986,800	12,986,800
Income year-2012 (AY:-2013-2014)	18,837,088	18,837,088
Income year-2013 (AY:-2014-2015)	21,821,380	21,821,380
Income year-2014 (AY:-2015-2016)	22,901,711	22,901,711
Income year-2015 (AY:-2016-2017)	20,358,489	20,358,489
Income year-2016 (AY:-2017-2018)	11,795,662	11,795,662
Income year-2017 (AY:-2018-2019)	9,653,370	9,653,370
Income year-2018 (AY:-2019-2020)	11,744,891	11,744,891
Income year-2019 (AY:-2020-2021)	25,389,223	25,389,223
Income year-2020 (AY:-2021-2022)	27,922,072	27,922,072
Income year-2021 (AY:-2022-2023)	24,814,254	24,814,254
Income year-2022 (AY:-2023-2024)	26,556,629	26,556,629
Income year-2023 (AY:-2024-2025)	23,798,311	23,798,311
Income year-2024 (AY:-2025-2026)	30,047,425	30,047,425
Income year-2025 (AY:-2026-2027)	28,205,249	28,205,249
Income year-2026 (AY:-2027-2028)	26,268,849	
Total	**391,658,468**	**365,389,619**

34.00 Income Tax paid in advance:

Opening Balance		382,738,498	340,224,562
Add: Tax paid during the year	**34.01**	12,627,898	42,513,936
		395,366,396	**382,738,498**
Less: Adjustment on completion of assessment		-	-
Closing Balance		**395,366,396**	**382,738,498**

	Amount in Taka	
	Jan.-June.2026	2025

34.01 Income Tax Paid in Advance:

		Jan.-June.2026	2025
Direct Income Tax paid		8,280,946	29,795,585
Tax deduct at source:	From FDR interest	4,005,125	11,234,983
	From dividend income	6,707	114,342
	From Govt.Treasury Bond Interest	209,860	400,441
	From Short Term Deposit Interest	25,260	43,585
	On Vehicles	100,000	925,000
Total		**12,627,898**	**42,513,936**

34.02 Income Tax paid consists of the following:

	Jan.-June.2026	2025
Income year-2005 (AY:-2006-2007)	8,297,547	8,297,547
Income year-2006 (AY:-2007-2008)	6,185,042	6,185,042
Income year-2007 (AY:-2008-2009)	5,234,917	5,234,917
Income year-2008 (AY:-2009-2010)	7,500,813	7,500,813
Income year-2009 (AY:-2010-2011)	5,190,099	5,190,099
Income year-2010 (AY:-2011-2012)	6,122,069	6,122,069
Income year-2011 (AY:-2012-2013)	15,121,518	15,121,518
Income year-2012 (AY:-2013-2014)	19,654,852	19,654,852
Income year-2013 (AY:-2014-2015)	22,251,812	22,251,812
Income year-2014 (AY:-2015-2016)	23,249,371	23,249,371
Income year-2015 (AY:-2016-2017)	21,528,077	21,528,077
Income year-2016 (AY:-2017-2018)	13,246,165	13,246,165
Income year-2017 (AY:-2018-2019)	9,160,612	9,160,612
Income year-2018 (AY:-2019-2020)	12,274,349	12,274,349
Income year-2019 (AY:-2020-2021)	43,120,814	43,120,814
Income year-2020 (AY:-2021-2022)	33,079,681	33,079,681
Income year-2021 (AY:-2022-2023)	34,133,308	34,133,308
Income year-2022 (AY:-2023-2024)	29,995,035	29,995,035
Income year-2023 (AY:-2024-2025)	23,798,311	23,798,311
Income year-2024 (AY:-2025-2026)	28,875,755	28,875,755
Income year-2025 (AY:-2025-2026)	14,718,351	14,718,351
Income year-2026 (AY:-2026-2027)	12,627,898	-
Total	**395,366,396**	**382,738,498**

35.00 Taxable Income and Income Tax Liability

	Jan.-June.2026	2025
Net income as per Profit & Loss Account	86,016,413	80,165,128
Less: Reserve for Exceptional Loss (Exempted from Tax as per 4th Schedule Clause # 6 (2) of ITO 1984	12,000,000	14,000,000
Total	**74,016,413**	**66,165,128**
Add: Depreciation on Account Base	3,549,235	7,958,078
Less: Deprecation on Tax Base	(3,171,407)	(7,252,765)
Total Income	**74,394,241**	**66,870,441**
Less:		
Interest (FDR & STD)	28,982,388	63,628,047
Interest on Govt.Treasury Bond	5,460,462	8,188,513
Dividend Income	33,535	571,711
Office Rent	217,390	521,736
Gain on sale of Assets	3,000,438	461,019
Others (Misc. Income)	64,580	-
P.F Contribution forfeited amount	-	2,386,382
Adjustment of Share price with faire value	2,528,063	(1,096,815)
	-	
Total	**40,286,856**	**74,660,593**
Income/(loss) from Insurance Business	**34,107,385**	**(7,790,152)**

		Amount in Taka	
		Jan.-June.-2026	2025
Computation of Income Tax:			
1) Tax on Business Income	37.50%	12,790,269	-
2) Tax on Interest Income	37.50%	10,868,396	23,860,518
3) Tax on interest on Govt.Treasury Bon	37.50%	2,047,673	3,070,692
4) Tax on Dividend Income	20.00%	6,707	114,342
5) Tax on Office Rent Income	37.50%	81,521	195,651
6) Capital Gain/(Loss)	15.00%	450,066	69,153
7) Other Income	37.50%	24,218	-
8) P.F Contribution forfeited amount	37.50%	-	894,893
9) Unrealised Loss/gain (Set off)	0.00%		
Income Tax liability for the year		**26,268,849**	**28,205,249**

36.00 Provision For WPPF

Opening Balance	1,981,128	1,981,128
Add: Provision made during the year	-	-
	1,981,128	**1,981,128**
Less: Payment & Adjustment during the year	-	-
Closing Balance	**1,981,128**	**1,981,128**

Management of the Company decided not to provide against WPPF as per reference no. BIA-3(91)/2019-512 dated December 26, 2019 of Bangladesh Insurance Association, further reference no. 53.03.0000.075.22.29.2021.30 dated June 02, 2021 of Insurance Development and regulatory authority. The above provision was made up to 31 December 2018.

37.00 Provision for Incentive:

Opening Balance	9,961,601	10,697,961
Add: Provision for the year	-	2,000,000
	9,961,601	**12,697,961**
Less: Payment & Adjustments	3,197,460	2,736,360
Closing Balance	**6,764,141**	**9,961,601**

38.00 Cash Flow from operating activities under indirect method:

Net profit before tax	86,016,413	80,165,128
Adjustment for non-cash item:		
Depreciation	3,549,235	7,958,078
Interest Expenses	2,746,389	5,443,780
Loss on sale of Assets	-	(461,019)
Changes In Fair Value of Shares	(2,528,063)	1,096,815
	89,783,974	**94,202,782**
Changes in Working Capital:		
Increase/(Decrease) of Interest Receivable	(8,128,369)	(2,612,695)
Increase/(Decrease) Amount due from other	-	-
Increase/(Decrease) of Sundry Debtors	(66,716,081)	1,504,872
Increase/(Decrease) of Stationery	175,800	(799,106)
Increase/(Decrease) of Stamp in hand	92,200	459,100
Increase/(Decrease) of Balance of fund and accounts	(35,988,316)	(12,933,298)
Increase/(Decrease) of Premium Deposit	46,200,972	(10,388,335)
(Increase)/Decrease of Estimated liability in respect of outstanding claims, where due or intemation	24,696,475	3,405,858
(Increase)/Decrease amount due to other persons or bodies carrying on insurance business	(5,332,411)	18,498,542
(Increase)/Decrease of Sundry creditor and others	(25,265,017)	17,563,842
	(70,264,747)	**14,698,780**
Tax paid during the year	(12,627,898)	(42,513,936)
Total	**6,891,328**	**66,387,627**

39.00 Contingent Liabilities:

Income Tax:

There were a total claim of Tk. 26,68,79,854/= from National Board of Revenue (NBR) against the Income Tax assessment for the last 20 years years (2006-07 to 2024-2025) i.e. upto income year 2024. However the assessment of the Company from 2006-2007 to to 2021-2022 is pending with Honourable High Court. The cases of 2022-2023 are under process to Reference application to High Court and the rest 03(Three) year are under assessment with the Deputy Commissioner of Taxes (DCT).

GLOBAL INSURANCE PLC

Schedule of Fixed Assets

As at 30th June, 2026

Annexure-A

Particulars	Cost				Rate (%)	Depreciation				Written Down Value as on 30.06.2026
	Balance as on 01.01.2026	Addition during the year	Adjustment during the year	Balance as on 30.6.2026		Balance as on 01.01.2026	Charged during the year	Adjustment during the year	Balance as on 30.06.2026	
Office Space	69,923,220	-	-	69,923,220	2.5	18,766,922	639,454	-	19,406,376	50,516,844.14
Furniture & Fixture	10,742,550	397,116	-	11,139,666	10	6,292,464	230,893	-	6,523,358	4,616,309.01
Motor Vehicles	67,680,361	479,855	6,001,761	62,158,455	20	51,685,963	1,616,003	5,814,966	47,487,001	14,671,454.16
Office Decoration	15,978,760	197,600	-	16,176,360	20	14,072,521	207,919	-	14,280,441	1,895,919.36
Computer	10,518,748	120,351	-	10,639,099	20	8,237,272	233,594	-	8,470,866	2,168,233.06
Air Conditioner	5,899,157	137,277	-	6,036,434	20	4,171,934	173,474	-	4,345,409	1,691,025.39
Office Equipment	12,555,219	279,745	-	12,834,964	15	7,847,960	360,785	-	8,208,745	4,626,218.81
Software	2,829,630	68,40Q	-	2,898,030	10	1,113,626	87,112	-	1,200,738	1,697,292.27
Total as on 30.06.2026	**196,127,645**	**1,680,344**	**6,001,761**	**191,806,228**		**112,188,664**	**3,549,235**	**5,814,966**	**109,922,933**	**81,883,296**
Total as on 31.12.2025	**196,444,037**	**2,813,608**	**3,130,000**	**196,127,645**		**107,302,040**	**7,943,883**	**3,071,454**	**112,188,664**	**83,938,982**

GLOBAL INSURANCE PLC
Schedule of Fixed Assets (Tax Base)
As at 30th June , 2026

Annexure-C

Particulars	Opening balance as at 01.01.2026	Addition during the year	Sales / Adjustment	Depreciable Asset as on 30.06.2025	Tax Base Dep. Rate (%)	Tax Base Depreciation	Tax Base WDV as on 30.06.2026
	1	2	3	4=1+2-3	5	6=4*5	7=4-6
Office Space	40,180,084	-	-	40,180,084	3%	602,701	39,577,382
Furniture & Fixture	4,190,363	397,116	-	4,587,479	10%	229,374	4,358,105
Motor Vehicles	13,539,166	479,855	186,795	13,832,226	20%	1,383,223	12,449,004
Office Decoration	1,705,812	197,600	-	1,903,412	20%	190,341	1,713,071
Computer	1,200,387	120,351	-	1,320,738	30%	198,111	1,122,627
Air Conditioner	1,926,967	137,277	-	2,064,244	15%	154,818	1,909,426
Office Equipment	6,318,578	279,745	-	6,598,323	10%	329,916	6,268,407
Software	1,590,057	68,400	-	1,658,457	10%	82,923	1,575,534
Total as on 30.06.2026	**70,651,414**	**1,680,344**	**186,795**	**72,144,963**		**3,171,407**	**68,973,556**

Total as on 31.12.2025	**75,149,118**	**2,813,608**	**58,546**	**77,904,180**		**7,252,765**	**70,651,414**

Annexure-B

Global Insurance Limited

Statement of FDR for the period ended on 30.06.2026

		Amount	
SL	NAME OF BANK	As at Mar 31, 2026	2025
1	AB Bank PLC	19,800,000	18,800,000
2	Agrani Bank PLC	10,000,000	10,000,000
3	Al- Arafah Islami Bank PLC	39,580,000	38,580,000
8	BASIC Bank PLC	3,700,000	3,700,000
10	BRAC Bank PLC	2,000,000	2,000,000
4	Bangladesh Commerce Bank PLC	1,750,000	1,750,000
5	Bangladesh Development Bank PLC	2,500,000	2,500,000
6	Bangladesh Krishi Bank	2,000,000	2,000,000
7	Bank Asia PLC	31,400,000	22,000,000
9	Bengal Commercial Bank PLC	3,000,000	3,000,000
11	Comercial Bank of Ceylon PLC	1,500,000	1,500,000
12	Community Bank Bangladesh PLC	-	-
13	Dhaka Bank PLC	2,200,000	2,200,000
14	Dutch Bangla Bank PLC	-	-
15	Eastern Bank PLC	7,700,000	9,700,000
16	EXIM Bank PLC	38,200,000	38,200,000
17	First Security Islami Bank PLC	2,500,000	2,500,000
18	ICB Islami Bank PLC	1,169,650	1,169,650
19	IDLC Financial PLC	-	1,000,000
20	IFIC Bank PLC	8,800,000	8,800,000
21	IPDC Financial PLC	-	-
22	Islami Bank Bangladesh PLC	53,750,000	52,750,000
23	Jamuna Bank PLC	30,600,000	32,500,000
24	Janata Bank PLC	1,000,000	1,000,000
25	Lanka Bangla Finance PLC	7,500,000	6,500,000
26	Meghna Bank PLC	2,500,000	2,500,000
27	Mercantile Bank PLC	94,700,000	90,500,000
28	Midland Bank PLC	2,000,000	2,000,000
29	Modhumoti Bank PLC	-	-
30	Mutual Trust Bank PLC	24,000,000	24,500,000
33	NRB Bank PLC	2,100,000	2,100,000
34	NRB Commercial Bank PLC	12,100,000	12,100,000
31	National Bank PLC	8,700,000	8,700,000
32	NCC Bank PLC	10,500,000	10,500,000
35	One Bank PLC	12,550,350	14,050,350
36	Prime Bank PLC	500,000	500,000
37	Pubali Bank PLC	5,700,000	5,700,000
38	Rajshahi Krishi Unnayan Bank	4,800,000	6,300,000
39	Rupali Bank PLC	4,700,000	4,700,000
40	Shahajalal Islami Bank PLC	-	-
41	Social Islami Bank PLC	15,700,000	15,700,000
42	South Bangla Agricultue & Commerce Bank PLC	8,000,000	8,000,000
43	Southeast Bank PLC	23,900,000	20,400,000
44	Standard Bank PLC	13,000,000	12,500,000
45	The City Bank PLC	5,800,000	5,800,000
46	The Premier Bank PLC	14,000,000	14,500,000
47	Trust Bank PLC	7,900,000	7,900,000
48	Union BankPLC	700,000	700,000
49	United Commercial Bank PLC	121,700,000	117,200,000
50	Uttara Bank PLC	1,500,000	1,500,000
	Total	667,700,000	650,500,000