

# ISLAMI COMMERCIAL INSURANCE PLC

## Statement of Financial Position (Un-audited)

As at September 30, 2025

Particulars	Notes	Amount in Taka	
		Sep 30,2025	Dec 31,2024
<b>EQUITY AND LIABILITIES:</b>			
Share Capital			
<b>Authorized Capital :</b>			
10,00,00,000 Ordinary Shares of Taka 10 each	6.01	<u>1,00,00,00,000</u>	<u>1,00,00,00,000</u>
<b>Issued, Subscribed and paid up Capital</b>	6.02	50,65,27,660	50,65,27,660
5,06,52,766 Ordinary Shares of Taka 10 each			
<b>Reserve or Contingency Account</b>	7.00	<b>34,12,45,994</b>	<b>36,66,95,308</b>
Reserve for Exceptional Losses	7.01	17,00,49,754	16,70,49,754
Profit & Loss Appropriation Account		2,51,30,204	5,23,68,081
Revaluation Reserve	7.02	10,43,93,331	10,56,04,768
Reserve for Investment Fluctuation Fund		4,16,72,705	4,16,72,705
<b>Total Shareholders' Equity</b>		<u>84,77,73,654</u>	<u>87,32,22,968</u>
<b>Balance of Funds &amp; Accounts:</b>	10.01	<b>21,96,86,412</b>	<b>18,47,86,328</b>
Fire Insurance Business		4,91,50,055	4,90,79,007
Marine (Cargo) Insurance Business		13,32,72,797	9,25,17,326
Marine (Hull) Insurance Business		85,18,733	99,33,053
Motor Insurance Business		1,68,87,546	1,68,57,359
Miscellaneous Insurance Business		1,18,57,281	1,63,99,583
<b>Liabilities and Provisions</b>		<b>44,31,42,856</b>	<b>45,09,25,803</b>
Estimated Liabilities in respect of Outstanding Claims whether due or intimated		4,02,85,584	4,72,85,584
Amount Due to Other Persons or Bodies Carrying on Insurance Business		17,66,59,218	17,37,58,456
Deposit Premium	10.02	1,52,33,631	3,23,75,660
Sundry Creditors		1,06,38,318	1,00,57,583
Provision for Taxation	11.00	19,82,95,649	18,66,20,003
Deferred Tax Liabilities	12.00	(2,64,102)	(2,41,635)
Unclaimed Dividend Account	19.00	22,94,558	10,70,152
<b>Total Shareholder's' Equity and Liabilities</b>		<u>1,51,06,02,922</u>	<u>1,50,89,35,098</u>

Vice President & CFO

Company Secretary

Chief Executive Officer

Director

Chairman



# ISLAMI COMMERCIAL INSURANCE PLC

Statement of Financial Position (Un-audited)  
As at September 30, 2025

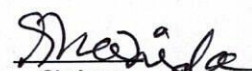
Particulars	Notes	Amount in Taka	
		Sep 30,2025	Dec 31, 2024
PROPERTY AND ASSETS			
Non-Current Assets		50,23,63,802	48,47,63,864
Fixed Assets		15,52,66,337	15,07,65,955
Investment-At cost (BGTB)		8,30,10,000	7,00,00,000
Investment in Share		26,40,87,465	26,39,97,909
Current Assets		60,12,32,527	55,86,75,915
Accrued Interest		3,83,81,400	4,10,23,627
Amount due from other persons or bodies carrying on insurance business		33,04,19,638	31,38,32,033
Sundry Debtors		23,24,31,489	20,38,20,255
Stamps in Hand		2,52,957	1,07,811
Printing & Stationary in Hand		15,28,961	10,29,013
Cash and Cash Equivalent:		40,52,24,675	46,43,58,496
Fixed Deposit Account		35,05,50,000	41,44,11,161
STD & Current Account		3,87,93,155	4,27,01,825
Cash With Bo Accounts & CDBL		23,73,507	27,57,336
Cash in Hand		1,35,08,013	44,88,174
Total Property and Assets		1,51,06,02,922	1,50,89,35,099
Net Assets Value (NAV) per share	10.00	16.74	17.24

  
Vice President & CFO

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman



# ISLAMI COMMERCIAL INSURANCE PLC

## Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the 3rd quarter ended September 30, 2025

PARTICULARS	Notes	3rd Quarter Ended		3rd Quarter Ended	
		Amount in Taka		Amount in Taka	
		Jan-Sep, 2025	Jan-Sep, 2024	July-Sep, 2025	July-Sep, 2024
<b>Operating profit/(loss) transferred from:</b>		<b>1,20,39,621</b>	<b>3,18,13,315</b>	<b>11,69,664</b>	<b>1,50,32,877</b>
Fire Revenue Account		(2,07,43,868)	(1,11,93,208)	(20,62,455)	(84,91,984)
Marine Cargo Revenue Account		2,10,90,389	3,91,03,172	15,29,730	1,64,25,695
Marine Hull Revenue Account		7,26,407	19,09,826	(9,99,717)	(6,13,457)
Motor Revenue Account		91,55,857	84,85,081	4,52,617	25,27,009
Miscellaneous Revenue Account		18,10,836	(64,91,556)	22,49,489	51,85,614
<b>Non-operating income</b>					
<b>Interest Dividend &amp; Rent :</b>					
Interest Income		3,34,58,478	3,25,72,618	88,81,250	1,11,05,237
Cash Dividend on Share		19,86,042	20,44,515	8,46,411	3,40,849
<b>Other Income</b>		<b>(3,25,568)</b>	<b>(93,51,172)</b>	<b>11,41,040</b>	<b>(89,26,250)</b>
Capital Gain/(Loss)		(3,81,746)	(93,51,172)	11,41,040	(89,26,250)
Disposal of Fixed Assets Gain/(Loss)		56,178	-	-	-
<b>Total Income</b>		<b>4,71,58,573</b>	<b>5,70,79,276</b>	<b>1,20,38,365</b>	<b>1,75,52,713</b>
<b>Less: Management Expenses</b>		<b>1,03,01,942</b>	<b>1,23,79,484</b>	<b>38,85,145</b>	<b>31,61,364</b>
Directors' fees		1,02,000	2,71,600	12,000	88,000
Audit fee		6,49,650	6,90,000	34,500	4,14,000
Legal expenses		1,83,020	2,12,900	91,520	80,500
Advertisement		2,14,160	2,66,104	1,40,640	50,707
Branch Licence and Training Expenses		2,10,950	-	-	-
Leavy and Annual Subscription to BIA		1,00,000	1,00,000	1,00,000	-
Donation & Subscription		48,100	7,48,130	90,000	90,000
Registration and Renewals		24,14,145	3,85,428	4,80,068	1,66,475
Credit Rating Fee		1,29,000	1,19,444	-	1,19,444
Annual General Meeting		3,69,964	2,81,677	1,93,570	1,80,100
IPO Expense		-	5,09,528	-	-
Compensation to Custom, Excise & Vat		-	24,26,731	-	-
Paid to IDRA & UMP Charge		11,19,284	7,42,048	83,447	84,077
Annual Listing Fee		7,62,528	-	-	-
Depreciation (Sch-A)		39,99,141	56,25,894	26,59,400	18,88,061
<b>Net Profit/(Loss) before tax</b>		<b>3,68,56,631</b>	<b>4,46,99,792</b>	<b>81,53,220</b>	<b>1,43,91,349</b>
		<b>1,16,53,179</b>	<b>1,40,08,897</b>	<b>12,19,462</b>	<b>43,60,947</b>
Current Tax		1,16,75,646	1,40,97,322	12,56,218	44,11,558
Deferred Tax		(22,467)	(88,425)	(36,756)	(50,611)
<b>Profit after tax</b>		<b>2,52,03,452</b>	<b>3,06,90,895</b>	<b>69,33,758</b>	<b>1,00,30,402</b>
		<b>4,71,58,573</b>	<b>5,70,79,276</b>	<b>1,20,38,365</b>	<b>1,75,52,713</b>

Earning Per Share( share Tk. 10 each)

13.00

0.50

0.61

0.14

0.20

Vice President & CFO

Company Secretary

Chief Executive Officer


Director

Chairman




**ISLAMI COMMERCIAL INSURANCE PLC**  
**Statement of Profit or Loss Appropriation Account (Un-audited)**  
For the 3rd quarter ended September 30, 2025

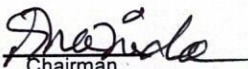
PARTICULARS	Notes	3rd Quarter Ended		3rd Quarter Ended	
		Amount in Taka		Amount in Taka	
		Jan-Sep, 2025	Jan-Sep, 2024	July-Sep, 2025	July-Sep, 2024
Balance brought forward from previous year		5,23,68,081	5,13,79,103	6,69,94,947	3,41,02,194
Net profit for the year brought down		3,68,56,631	4,46,99,792	81,53,220	1,43,91,349
Deferred Tax Income		22,467	88,425	36,756	50,611
Brought down from Reserve for Investment Fluctuation Fund		-	-	-	22,16,560
		<b>8,92,47,179</b>	<b>9,61,67,320</b>	<b>7,51,84,923</b>	<b>5,07,60,714</b>
Reserve for Exceptional Loss		30,00,000	30,00,000	10,00,000	10,00,000
Provision for Income Tax		1,16,75,646	1,40,97,322	12,56,218	44,11,558
Cash Dividend Paid		5,06,52,766	5,06,52,766	5,06,52,766	5,06,52,766
Reserve for Investment Fluctuation Fund		-	3,80,52,292	-	-
Balance Transferred to Balance Sheet		2,39,18,767	(96,35,060)	2,22,75,939	(53,03,610)
		<b>8,92,47,179</b>	<b>9,61,67,320</b>	<b>7,51,84,923</b>	<b>5,07,60,714</b>

  
Vice President & CFO

  
Company Secretary

  
Chief Executive Officer


  
Director

  
Chairman




**ISLAMI COMMERCIAL INSURANCE PLC**  
**CONSOLIDATED REVENUE ACCOUNT (Un-audited)**  
**For the 3rd quarter ended September 30, 2025**

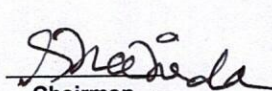
PARTICULARS	Fire	Marine Cargo	Marine Hull	Motor	Misc.	Janu to Sep-2025	Janu to Sep-2024
<b>Claims under policies less Re-insurance :</b>							
Paid During the year	1,48,59,475	58,42,375	3,73,258	62,02,743	1,82,971	2,74,60,822	5,65,12,663
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	1,21,27,009	87,70,375	28,58,503	1,28,73,397	36,56,300	4,02,85,584	5,51,03,188
	2,69,86,484	1,46,12,750	32,31,761	1,90,76,140	38,39,271	6,77,46,406	11,16,15,851
Less : Outstanding claims at end of the previous year	1,31,27,009	1,17,70,375	28,58,503	1,58,73,397	36,56,300	4,72,85,584	8,48,99,279
<b>Claims for the period</b>	<b>1,38,59,475</b>	<b>28,42,375</b>	<b>3,73,258</b>	<b>32,02,743</b>	<b>1,82,971</b>	<b>2,04,60,822</b>	<b>2,67,16,572</b>
Agent Commission	2,11,03,957	4,21,31,153	17,04,578	39,61,691	49,28,405	7,38,29,784	5,84,55,469
Expenses of Management	9,96,82,678	18,62,51,714	60,33,825	2,02,00,916	1,98,91,345	33,20,60,478	21,92,26,555
Stamp Duty	6,75,000	-	-	62,500	18,300	7,55,800	6,53,650
<b>Profit /(Loss) transferred to Profit &amp; Loss Account</b>	<b>(2,07,43,868)</b>	<b>2,10,90,389</b>	<b>7,26,407</b>	<b>91,55,857</b>	<b>18,10,836</b>	<b>1,20,39,621</b>	<b>3,18,13,315</b>
Reserve for Unexpired Risk	3,98,80,304	11,46,43,464	70,35,469	1,26,73,207	87,57,386	18,29,89,830	13,80,60,991
<b>Total</b>	<b>15,44,57,546</b>	<b>36,69,59,095</b>	<b>1,58,73,537</b>	<b>4,92,56,914</b>	<b>3,55,89,243</b>	<b>62,21,36,335</b>	<b>47,49,26,552</b>
Balance of account at the beginning of the year :							
Reserve for Unexpired Risks	3,98,09,256	7,38,87,993	84,49,789	1,26,43,020	1,32,99,688	14,80,89,746	11,41,64,446
Premium Less Re-insurance	9,97,00,759	28,66,08,660	70,35,469	3,16,83,018	2,18,93,466	44,69,21,372	33,58,58,881
Commission on Re-insurance ceded	1,49,47,531	64,62,442	3,88,279	49,30,876	3,96,089	2,71,25,217	2,49,03,225
<b>Total</b>	<b>15,44,57,546</b>	<b>36,69,59,095</b>	<b>1,58,73,537</b>	<b>4,92,56,914</b>	<b>3,55,89,243</b>	<b>62,21,36,335</b>	<b>47,49,26,552</b>

  
Vice President & CFO

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman



ISLAMI COMMERCIAL INSURANCE PLC

Statement of Changes in Equity As at September 30, 2025 (Un-Audited)

Amount in Taka

Particulars	Share Capital	Proposed Stock Dividend	Reserve for Exceptional Loss	Revaluation Reserve	Reserve for Investment Fluctuation Fund	Retained Earnings	Total
Balance as on 1st January, 2025	50,65,27,660	-	16,70,49,754	10,56,04,768	4,16,72,705	5,23,68,081	87,32,22,968
Addition during the year	-	-	30,00,000	(12,11,437)	-	2,34,14,889	2,52,03,452
Prior Year Adjustment (Tax paid on the basis of the previous year's assessments)	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(5,06,52,766)	(5,06,52,766)
Stock Dividend	-	-	-	-	-	-	-
Balance as on 30 September, 2025	50,65,27,660	-	17,00,49,754	10,43,93,331	4,16,72,705	2,51,30,204	84,77,73,654
Balance as on 1st January, 2024	50,65,27,660	-	16,20,49,754	10,56,04,768	4,16,72,705	5,13,79,103	86,72,33,990
Addition during the year	-	-	30,00,000	-	3,80,52,292	(1,03,61,397)	3,06,90,895
Prior Year Adjustment (Tax paid on the basis of the Previous year's assessments)	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(5,06,52,766)	(5,06,52,766)
Balance as on 30 September, 2024	50,65,27,660	-	16,50,49,754	10,56,04,768	7,97,24,997	(96,35,060)	84,72,72,119

  
Vice President & CFO

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman



**ISLAMI COMMERCIAL INSURANCE PLC**  
**HEAD OFFICE**  
**CASH FLOW STATEMENT (Un-audited)**  
**For the 3rd quarter ended 30th September 2025**

Particulars	Note	January to September 30, 2025	January to September 30, 2024
<b>Cash Flow from Operating Activities</b>			
Collection From Premium & Other income		49,37,53,527	34,81,67,634
Payment for Management expenses, Re-insurance, Claim & Commission		(45,35,82,819)	(35,04,23,708)
<b>Cash Generated from Operations</b>		<b>4,01,70,708</b>	<b>(22,56,074)</b>
Income Tax Paid & Deducted at Source		(2,72,00,776)	(2,90,86,116)
<b>Net Cash Generated from Operating Activities</b>		<b>1,29,69,932</b>	<b>(3,13,42,190)</b>
<b>Cash Flow from Investing Activities</b>			
Investment in Bonds / Shares		(1,30,99,556)	1,09,20,834
Acquisition of Property, Plant & Equipments etc.		(84,43,345)	(10,85,305)
Security Deposit & Advances			
Disposal of Property, Plant and Equipments			
<b>Net Cash used in Investing Activities</b>		<b>(2,15,42,901)</b>	<b>98,35,529</b>
<b>Cash Flow from Financing Activities</b>			
Dividend Paid		(4,94,28,360)	(4,61,19,882)
Increase/Decrease in Quard from Bank			(7,91,205)
IPO Expenses		-	
Annual Listing Fee & AGM Expense		(11,32,492)	
Share Issued			
<b>Net Cash Generated/ (Used) in Financing Activities</b>		<b>(5,05,60,852)</b>	<b>(4,69,11,087)</b>
<b>Net Increase in Cash and Bank Balances</b>		<b>(5,91,33,821)</b>	<b>(6,84,17,748)</b>
Cash and Bank Balances at Beginning of the Year		46,43,58,496	52,15,99,672
<b>Cash and Bank Balances at End of the Year</b>		<b>40,52,24,675</b>	<b>45,31,81,924</b>

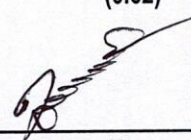
Net operating cash flow per share (NOCFPS)


0.26

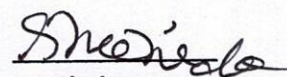
(0.62)

  
Vice President & CFO

  
Company Secretary

  
Chief Executive Officer

  
Director


  
Chairman





**FORM - "AA"**  
**Classified Summary of Assets of**  
**Islami Commercial Insurance PLC**  
**As at September 30, 2025**

Amount in Taka

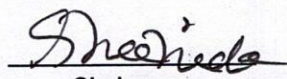
Class of Assets	Book Value	Realizable Value	Remarks (if any)
Bangladesh Govt. Treasury Bond (BGTB)	8,30,10,000	8,30,10,000	At Cost
Investment in Shares	26,40,87,465	17,65,60,075	Market Value
Interest accrued but not due	3,83,81,400	3,83,81,400	Realizable Value
Amount due from Other Persons or Bodies Carrying on Insurance business	33,04,19,638	33,04,19,638	Realizable Value
Sundry Debtors (including Advance deposit & prepayments)	23,24,31,489	23,24,31,489	Realizable Value
Cash in hand and at banks :	40,52,24,675	40,52,24,675	Realizable Value
Fixed Deposit with Banks	35,05,50,000	35,05,50,000	
Cash at Bank	3,87,93,155	3,87,93,155	
Cash in Hand	1,35,08,013	1,35,08,013	
Cash With Bo Accounts	23,73,507	23,73,507	
Inventories	17,81,918	17,81,918	At cost
Stamps in hand	2,52,957	2,52,957	
Printing and Stationary in hand	15,28,961	15,28,961	
Fixed Assets	15,52,66,337	15,52,66,337	Written down value
<b>Total Tk.</b>	<b>1,51,06,02,922</b>	<b>1,42,30,75,532</b>	

  
Vice President & CFO

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman



### Net Assets Value per Share(Un-audited) As at 30-09-2025

The price of the common stock of Islami Commercial Insurance PLC. Has been determined on the basis of net assets value, the break up of which is given below:

Particulars	Amount (Tk.)
<b>A. ASSETS:</b>	
Investment in Bangladesh Govt. Treasury Bond (BGTB) - at cost	8,30,10,000.00
Investment in Shares - at cost	26,40,87,465.00
Interest Accrued but not due	3,83,81,400.00
Amount due from other persons or bodies carrying on Insurance Business	33,04,19,638.00
Sundry Debtors (Including Advances, Deposits & Prepayments)	23,24,31,489.00
Cash in hand and at Banks	40,52,24,675.00
Printing & Stationeries and Stamp in Hand	17,81,918.00
Fixed Assets and Others Accounts	15,52,66,337.00
<b>Total</b>	<b>1,51,06,02,922.00</b>
<b>B. LIABILITIES:</b>	
Balance of Funds and Accounts	21,96,86,412.00
Estimated Liabilities in respect of outstanding claims whether due or intimated	4,02,85,584.00
Sundry Creditors (Including Provision for Expenses and Taxes)	1,06,38,318.00
Provision for Taxation	19,82,95,649.00
Deferred Tax Liabilities	(2,64,102.00)
Amount due to other persons or bodies carrying on Insurance Business	17,66,59,218.00
Deposit Premium	1,52,33,631.00
Unclaimed Dividend Account	22,94,558.00
<b>Total</b>	<b>66,28,29,268.00</b>
<b>Net Assets (A-B)</b>	<b>84,77,73,654.00</b>
No. Of Shares	5,06,52,766
<b>Intrinsic Value / Net Assets Value per Share</b>	<b>16.74</b>

We have examined the above calculation of net Assets Value (NAV) of the Company which appears to be correct.





# ISLAMI COMMERCIAL INSURANCE PLC

## Some Selected Explanatory Notes to the Financial Statements (Un-audited) 3rd Quarter (Q3) ended September 30, 2025

### 1.00 Legal Form of the Company:

Islami Commercial Insurance PLC (ICIPLC) was incorporated as a Public Limited Company in Bangladesh on October 18, 1999 under the Companies Act. 1994 with a view to run all types of insurance business except life as per Insurance Act.1938 (present 2010) and obtained the Certificate of Commencement of business from the Registrar of Joint Stock Companies and Firms, Bangladesh with effect from the same date. The Registration Certificate for carrying on Insurance business from the Chief Controller of insurance was obtained with effect from October 18, 1999.

### 2.00 Basis of Preparation:

Quarterly Condensed Financial Statements (Unaudited) as per BSEC Circular No-BSEC/CMRRCD/ 2006-158/208/Admin/91, 20 June 2018 and International Accounting Standard (IAS)-34 "Interim Financial Reporting" adopted as applicable law.

### 3.00 Significant Accounting Policies and Methods of Computation:

Accounting policies and methods of computation followed in preparing this Quarterly Financial Statement are consistent with those used in the Annual Financial Statement prepared and published for the period ending September, 2025

### 4.00 Reporting Period:

The financial statements cover the period 1st January 2025 to 30th September 2025.

### 5.00 Allocation of total Management Expenses:

Total related management expenses are allocated among various revenue accounts in proportion to their respective gross premium income.

### 6.00 Share Capital:

#### 6.01 Authorized Capital:

10,00,00,000 ordinary Shares of Taka 10 Each

#### 6.02 Issued, Subscribed and Paid -Up Capital:

5,06,52,766 Ordinary Share of Taka 10 each

### 7.00 RESERVE AND CONTINGENCY ACCOUNTS:

Break up of the above amount is as under:

Particulars
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Reserve for Exceptional Losses  
Profit & Loss Appropriation Account (Retained Earnings)  
Revaluation Reserve  
Reserve for Investment Fluctuation Fund  
Total

Amount (In Taka)	
30.09.2025	31.12.2024
1,00,00,00,000	1,00,00,00,000
50,65,27,660	50,65,27,660
34,12,45,994	36,66,95,308

Amount (In Taka)	
30.09.2025	31.12.2024
17,00,49,754	16,70,49,754
2,51,30,204	5,23,68,081
10,43,93,331	10,56,04,768
4,16,72,705	4,16,72,705
34,12,45,994	36,66,95,308

17,00,49,754	16,70,49,754
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#### 7.01 Reserve for Exceptional Losses:

These amount has been set aside from net profit with a view to meeting up unexpected loss that may be raised in future as per Income Tax Ordinance 2023. Current rate of the reserve is 10.00% of its net premium.  
Break up of the above amount is as under:

Opening Balance  
Add: Reserve during the period  
Closing Balance

Amount (In Taka)	
30.09.2025	31.12.2024
16,70,49,754	16,20,49,754
30,00,000	50,00,000
17,00,49,754	16,70,49,754

#### 7.02 Revaluation Reserve:

Opening Balance  
Adjust/Provision made for the period  
Closing Balance

10,43,93,331	10,56,04,768
-	-
10,43,93,331	10,56,04,768

### 8.00 Premium Less Re-Insurance ( Classwise):

Class	30.09.2025	30.09.2024
Fire	9,97,00,759	9,41,86,087
Marine Cargo	28,66,08,660	17,41,92,329
Marine Hull	70,35,469	61,95,730
Motor	3,16,83,018	2,73,01,366
Miscellaneous	2,18,93,466	3,39,83,369
Total	44,69,21,372	33,58,58,881





9.00	<b>Net Claims (Classwise):</b>	<b>30.09.2025</b>	<b>30.09.2024</b>
	Fire	1,48,59,475	4,08,64,620
	Marine Cargo	58,42,375	48,06,517
	Marine Hull	3,73,258	70,13,811
	Motor	62,02,743	36,28,275
	Miscellaneous	1,82,971	1,99,440
	<b>Total</b>	<b>2,74,60,822</b>	<b>5,65,12,663</b>

**10.00 Net Asset Value (NAV) per share:**

**A. Assets:**

Investment At Cost (BGTB)  
Investment In Share  
Interest accrued but not due  
Amount Due From Other Person or Bodies Carrying on Insurance Business  
Sundry Debtors (Including Advances, Deposits & Payments)  
Cash in Hand and at Banks  
Printing & Statinary and Stamp in hand  
Fixed Assets and Others Accounts

**Total**

**B. Liabilities:**

Balance of Funds and Accounts  
Estimated Liabilities in Respect of Outstanding Claims  
Sunday Creditors( Including Provision for Expenses And Taxes)  
Provision for Taxation  
Deferred Tax  
Amount due to other persons or bodies carrying on Insurance Business  
Deposit Premium  
Unclaimed Dividend Account

**Total**

**Net Assets Value (A-B)**

No. of Shares

**Net Assets Value Per Share**

**10.01 Balance of Fund:**

Balance of Fund and Accounts Consists as Follows:

Fire Insurance Business  
Marine (Cargo) Insurance Business  
Marine ( Hull) Insurance Business  
Motor Insurance Business  
Miscellaneous Insurance Business

**Total**

**10.02 Deposit Premium: Tk. 1,52,33,631**

The below mentioned amount includes premium received against cover notes for which policies have not been issued within September 30, 2025. While the risks against non-marine and marine hull have been assumed from the issuance of cover notes and risks against marine cargo have not been assumed until shipment advices are provided accordingly.

The break-up of the deposit premium is furnished below:

Opening Balance  
Add: Premium Deposited/Collection during the period  
Less: Premium Income as per policy during the period  
Closing Balance

**11.00 Provision for Taxation :**

Details are as follows:

Opening Balance  
Add: Addition during the year  
Closing balance

**12.00 (a) Deferred Tax Liability :**

Amount (In Taka)	
30.09.2025	31.12.2024
8,30,10,000	7,00,00,000
26,40,87,465	26,39,97,909
3,83,81,400	4,10,23,627
33,04,19,638	31,38,32,033
23,24,31,489	20,38,20,255
40,52,24,675	46,43,58,496
17,81,918	11,36,824
15,52,66,337	15,07,65,955
<b>1,51,06,02,922</b>	<b>1,50,89,35,099</b>

21,96,86,412	18,47,86,328
4,02,85,584	4,72,85,584
1,06,38,318	1,00,57,583
19,82,95,649	18,66,20,003
(2,64,102)	(2,41,635)
17,66,59,218	17,37,58,456
1,52,33,631	3,23,75,660
22,94,558	10,70,152
<b>66,28,29,268</b>	<b>63,57,12,131</b>

<b>84,77,73,654</b>	<b>87,32,22,968</b>
5,06,52,766	5,06,52,766
<b>16.74</b>	<b>17.24</b>

30.09.2025	31.12.2024
4,91,50,055	4,90,79,007
13,32,72,797	9,25,17,326
85,18,733	99,33,053
1,68,87,546	1,68,57,359
1,18,57,281	1,63,99,583
<b>21,96,86,412</b>	<b>18,47,86,328</b>

30.09.2025	31.12.2024
3,23,75,660	1,50,68,145
50,77,87,698	54,76,04,265
(52,49,29,727)	(53,02,96,750)
<b>1,52,33,631</b>	<b>3,23,75,660</b>
<b>19,82,95,649</b>	<b>18,66,20,003</b>

Amount (In Taka)	
30.09.2025	31.12.2024
18,66,20,003	15,74,20,509
1,16,75,646	2,91,99,494
<b>19,82,95,649</b>	<b>18,66,20,003</b>

<b>(2,64,102)</b>	<b>(2,41,635)</b>
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Details are as follows:

Carrying amount of Depreciable Fixed Assets  
Less : Tax Base[(IAS-12(7))  
Deductible Temporary Difference  
Effective Tax Rate  
**Deferred Tax Liability [IAS-12(44)]**

**(b) Deferred Tax Expense/(Income)**

Closing Deferred Tax Liability  
Opening Deferred Tax Liability  
**Deferred Tax Expense/(Income) for the year**

Amount (In Taka)	
30.09.2025	31.12.2024
15,52,66,337	15,07,65,955
15,59,70,610	15,14,10,314
(7,04,273)	(6,44,359)
37.50%	37.50%
<b>(2,64,102)</b>	<b>(2,41,635)</b>

(22,467)	(30,147)
(2,41,635)	(2,11,488)
<b>(2,64,102)</b>	<b>(2,41,635)</b>

Deferred tax assets and liability have been recognized and measured in accordance with the provision of IAS 12 " Income Taxes"

**13.00 EARNING PER SHARE (EPS)**

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the number of ordinary shares outstanding during the period.

Net Profit before Tax  
**Less:** Provision for Income Tax  
Income Tax paid previous year  
Deferred Tax Income  
**Net Profit after Taxation attributable to ordinary shareholders**

Number of ordinary shares outstanding during the year

**Earning Per Share( BASIC EPS)**

30.09.2025	30.09.2024
3,68,56,631	4,46,99,792
(1,16,75,646)	(1,40,97,322)
-	-
22,467	88,425
<b>2,52,03,452</b>	<b>3,06,90,895</b>
<b>5,06,52,766</b>	<b>5,06,52,766</b>
<b>Tk.0.50</b>	<b>Tk.0.61</b>

3rd Quarter 2025 EPS=  $\frac{\text{Earning attributable to ordinary shareholders}}{\text{Number of ordinary shares outstanding during the period}}$  =  $\frac{2,52,03,452}{5,06,52,766}$  = 0.50

3rd Quarter 2024 EPS=  $\frac{\text{Earning attributable to ordinary shareholders}}{\text{Number of ordinary shares outstanding during the period}}$  =  $\frac{3,06,90,895}{5,06,52,766}$  = 0.61

**14.00 Provision for Unexpired Risks:**

Before arriving at the surplus of each of business necessary provision for un-expired risk have been created at the rate 40% on all business except on Marine Hull Business for which the provision has been made @100% of net premium for the 3rd quarter ended on 30 September, 2025 as per Insurance Act.

**15.00 Transaction With Related Parties:**

Details transactions with related parties and balances with them as on 30 September, 2025 were as follows:

Name of the related Parties	Relationship Nature	Nature of Transaction	Premium Earned	Claim Paid
Kohinoor Chemical Co. (BD) Ltd.	Common Director	Insurance	80,03,721	-
Reedisha Spinning Ltd.	Common Director	Insurance	39,58,314	-
Reedisha Knitex Ltd.	Common Director	Insurance	1,14,74,098	-
Reedisha Tex-Stripe Ltd.	Common Director	Insurance	24,07,243	-
Dubai Bangladesh Cement Mills Ltd.	Common Director	Insurance	1,04,21,102	-
Dubai Bangladesh Bag Factory Ltd.	Common Director	Insurance	5,94,123	-
Dubai Bangla LP Gas Ltd.	Common Director	Insurance	5,91,819	-
Reedisha Blended Yarn Ltd.	Common Director	Insurance	28,18,910	-

**16.00 Reconciliation Statement of Net Profit with Cash Flows from Operating Activities:**

Particulars	Amount (In Taka)
Profit Before Tax	3,68,56,631
Add: Increase in Capital	
Add: Non Cash Expenses (Depreciation)	39,99,141
Add: Non Operating Expenses (Depreciation)	11,32,492
Less: Increase in Current Assets	(1,60,00,930)
Less: Profit From Sale Proceeds of Car	(56,178)
Add: Increase in Current Liabilities (Premium Deposit, O/S Claims, Unexpired Risk Reserve etc)	1,42,39,552
Less: Decrease in Current Liabilities (Sundry Creditors)	
Less: Income Tax paid	(2,72,00,776)
<b>Cash Flow from Operating Activities</b>	<b>1,29,69,932</b>

Net Cash Flow From Operating Activities  
Number of Outstanding Share  
Net Operating Cash Flow Per Share

1,29,69,932
5,06,52,766
0.26





**17.00 Reconciliation Statement of the Collection from Premium and Other Income:**

Particulars	Amount (In Taka)
Gross Premium	61,73,78,323
Less: Ceded Premium	17,04,56,951
Net Premium Income	44,69,21,372
Add: Commission on Re-Insurance Ceded	2,71,25,217
Add: Interest Income	3,34,58,478
Cash Dividend	19,86,042
Capital Gain/(Loss)	(3,81,746)
Add: Accrued Interest at Opening	4,10,23,627
	<b>55,01,32,990</b>
Less: Accrued Interest at Closing	3,83,81,400
	<b>51,17,51,590</b>
Add: Opening Amount due from other persons carrying on Insurance Business	31,38,32,033
	<b>82,55,83,623</b>
Less: Closing Amount due from other person carrying on insurance Business	33,04,19,638
	<b>49,51,63,985</b>
Add: Realised from Advance Office Rent	9,34,143
Add: Realised from Advance to Employee	41,69,232
	<b>50,02,67,360</b>
Less: Advance to Employee	48,75,500
Less: Office Rent	14,92,860
Less: Security Deposit	-
Less: BGTB Premium	1,45,473
<b>Cash Receipts from customers and others</b>	<b>49,37,53,527</b>

**Events after The Reporting Period:**

**18.00** The Board of Directors in its meeting held on October 28, 2025, approved the financial statements for the period 2025 and also authorised the same for issue.

**18.01 Other Significant Events:**

No other significant event occurred after the reporting period, except those mentioned above, which has material affect and disclosure in these financial statements

**19.00 Unclaimed Dividend Account :**

The break-up of the above is as under:

**19.01 Opening Balance of Unclaimed Dividend-2022**

Less: Paid during the period-2025

**Balance of Unclaimed Dividend -2022**

**19.02 Opening Balance of Unclaimed Dividend-2023**

Less: Paid during the period-2025

**Balance of Unclaimed Dividend -2023**

**19.03 Opening Balance of Unclaimed Dividend-2024**

Less: Paid during the period-2025

**Balance of Unclaimed Dividend -2024**

Amount (In Taka)	
30.09.2025	31.12.2024
<b>22,94,558</b>	<b>10,70,152</b>

3,88,458	3,90,815
(35.70)	(2,357)
<b>3,88,422</b>	<b>3,88,458</b>

6,81,694	5,06,52,766
(1,872.80)	(4,99,71,072)
<b>6,79,821</b>	<b>6,81,694</b>

5,06,52,766	-
(4,94,26,452)	
<b>12,26,314</b>	<b>-</b>

Detailed lists of the above are furnished on the company's website at [www.iciclb.com](http://www.iciclb.com).

**20.00 Worker's Profit Participation & Welfare Fund (WPPF):**

The Board refers the matter of provision for Worker's Profit Participation & Welfare Fund (WPPF) and like to clarify that as per provision of Para (A to G) of section 233 of Bangladesh Labor Amendments Act 2013, functions of Non-life Insurance Companies are not similar to the functions of Industrial Relating Works as mentioned in the aforesaid section. Therefore, provision for Worker's Profit Participation and Welfare Fund (WPPF) is not applicable for the Company.

