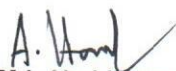


CENTRAL INSURANCE COMPANY LTD.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at September 30, 2025

		Jan-Sep 2025	Jan-Dec 2024
	<u>Note</u>	<u>Taka</u>	<u>Taka</u>
A. FIXED ASSETS :	2.00	1,926,332,092	1,924,702,164
B. CURRENT ASSETS :			
Stock of Stationery	3.00	633,243	616,541
Insurance Stamp in Hand	4.00	1,082,180	1,213,898
Investment	5.00	265,705,025	255,815,078
Interest, Dividend & Rent Outstanding	6.00	46,146,213	45,155,472
Amount due from other persons or bodies carrying on insurance business	7.00	322,376,376	306,069,615
Sundry Debtors & Advances	8.00	551,042,430	519,048,701
Cash and Cash Equivalents	9.00	672,430,420	740,724,042
Total Current Assets		1,859,415,887	1,868,643,347
C. CURRENT LIABILITIES :			
Sundry Creditors	10.00	721,599,322	730,194,257
Unclaimed Dividend	10.03	4,039,395	3,702,528
Amount due to other persons or bodies carrying on insurance business	11.00	111,521,336	126,352,545
Estimated liability in respect of outstanding claims whether due or intimated	12.00	83,684,531	65,904,063
Balance of Fund & Account	13.00	159,480,108	160,877,542
Deposit Premium	14.00	30,760,476	40,030,524
Total Current Liabilities		1,111,085,168	1,127,061,459
D. NET WORKING CAPITAL (B-C)		748,330,719	741,581,888
E. NET ASSETS (A+D)		2,674,662,811	2,666,284,052
F. FINANCED BY :			
Share Capital	15.00	531,448,230	531,448,230
Share Premium	16.00	56,167,900	56,167,900
General Reserve		29,000,000	29,000,000
Dividend Equalization Fund		57,500,000	57,500,000
Building Fund		15,000,000	15,000,000
Other Reserve or Contingency Account	17.00	1,933,766,534	1,910,912,770
Retained Earnings		51,780,148	66,255,152
Total Shareholders' Equity		2,674,662,811	2,666,284,052
G. Net Assets Value Per Share of Tk. 10 each (With Revaluation)	18.00	50.33	50.17
Net Assets Value Per Share of Tk. 10 each (Without Revaluation)		20.26	20.07


(Md. Abul Hasanat)
Chief Financial Officer


(Md. Noor-Ul-Alam FCS, LL.B.)
Company Secretary


(Md. Badrul Amin)
Chief Executive Officer (Acting)


(Mohammed Masud Karim)
Vice Chairman

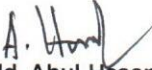

(Mohammed Masud Hossain)
Chairman


CENTRAL INSURANCE COMPANY LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(UN-AUDITED)

for the period ended September 30, 2025

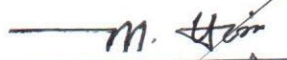
		Jan-Sep 2025	Jan-Sep 2024	Jul- Sep 2025	Jul- Sep 2024
	<u>Note</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
A. INCOME :		385,587,418	373,273,919	130,971,678	116,414,955
Premium Less Re-Insurance	19.00	291,863,362	283,743,031	96,167,168	80,081,066
Re-Insurance Commission		21,295,610	21,926,706	10,045,074	9,028,422
Income from Investment and Other Sources	20.00	71,031,012	67,679,374	23,535,223	21,258,860
Reserve for Unexpired Risks Adjustment		1,397,434	(75,192)	1,224,214	6,046,606
B. EXPENDITURE :		281,021,269	263,244,452	95,632,205	83,414,307
Claims less re-insurance		68,573,180	60,407,540	26,605,548	19,516,509
Management Expenses		160,065,603	151,819,369	51,977,424	48,547,284
Agent Commission		52,382,486	51,017,544	17,049,233	15,350,513
C. PROFIT BEFORE TAX (A-B)		104,566,150	110,029,467	35,339,473	33,000,648
D. PROVISION FOR INCOME TAX		27,520,131	29,714,094	7,448,881	9,199,843
Current Tax		23,634,774	26,409,547	5,439,121	8,598,130
Prior years taxes (Short Provision)		3,439,655	3,439,655	1,146,552	1,146,551
Deferred Tax		445,702	(135,107)	863,208	(544,838)
E. NET PROFIT AFTER TAX (C-D)		77,046,018	80,315,372	27,890,592	23,800,805
F. Earning Per Share (EPS) of Tk. 10 each	21.00	1.45	1.51	0.52	0.45


(Md. Abul Hasanat)
 Chief Financial Officer


(Md. Noor-UI-Alam FCS, LL.B)
 Company Secretary


(Md. Badrul Amin)
 Chief Executive Officer (Acting)


(Mohammed Masud Karim)
 Vice Chairman

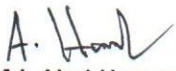

(Mohammed Masud Hossain)
 Chairman

CENTRAL INSURANCE COMPANY LTD.

STATEMENT OF CASH FLOWS (UN-AUDITED)

for the period ended September 30, 2025

		Jan-Sep 2025	Jan-Sep 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES:	<u>Note</u>	<u>Taka</u>	<u>Taka</u>
Collection from Premium & Other Income		411,462,186	398,560,928
Management Expenses, Commission, Re-insurance & Claims		(333,172,975)	(289,159,227)
Finance Cost		(939,814)	(3,494,209)
Income Tax Paid		(27,989,922)	(33,227,578)
Net Cash Flows from Operating Activities	22.00	49,359,475	72,679,914
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		(13,629,649)	(13,321,908)
Bangladesh Government Treasury Bond		(15,926,764)	(10,404,442)
Sale of Share		-	4,290,000
Net Cash Flows from Investing Activities		(29,556,413)	(19,436,350)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Secured Overdraft		(32,285,497)	25,658,309
Dividend Paid		(55,811,187)	(62,813,292)
Net Cash Flows from Financing Activities		(88,096,684)	(37,154,983)
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)		(68,293,622)	16,088,581
Opening Cash and Bank Balances		740,724,042	794,191,188
CLOSING CASH AND BANK BALANCES		672,430,420	810,279,769
E. Net Operating Cash Flow Per Share (NOCFPS)		0.93	1.37


(Md. Abul Hasanat)
 Chief Financial Officer


(Md. Badrul Amin)
 Chief Executive Officer (Acting)


(Mohammed Masud Karim)
 Vice Chairman


(Md. Noor-UI-Alam FCS, LL.B)
 Company Secretary


(Mohammed Masud Hossain)
 Chairman

CENTRAL INSURANCE COMPANY LTD.

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

for the period ended September 30, 2025

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Reserve for Fair Value of Shares	Dividend Equalization Fund	Building Fund	Fixed Assets Revaluation Reserve	Retained Earnings	Total
Balance as on 01-01-2025	531,448,230	56,167,900	455,532,872	29,000,000	(54,396,182)	57,500,000	15,000,000	1,509,776,080	66,255,152	2,666,284,052
Net Profit (after taxation)	-	-							77,046,018	77,046,018
Dividend Paid (Cash)-2024			-						(63,773,786)	(63,773,786)
Transfer to reserve for exceptional losses	-	-	29,186,336						(29,186,336)	-
Addition during the Period					(5,433,135)					(5,433,135)
Deferred Tax for Revaluation Reserve									539,663	539,663
Adjustment for Depreciation on Revalued Assets								(899,438)	899,438	-
Balance as on 30-09-2025	531,448,230	56,167,900	484,719,208	29,000,000	(59,829,317)	57,500,000	15,000,000	1,508,876,643	51,780,148	2,674,662,811

for the period ended September 30, 2024

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Reserve for Fair Value of Shares	Dividend Equalization Fund	Building Fund	Fixed Assets Revaluation Reserve	Retained Earnings	Total
Balance as on 01-01-2024	531,448,230	56,167,900	419,757,077	29,000,000	(30,544,166)	50,000,000	7,500,000	1,511,006,081	80,677,575	2,655,012,697
Net Profit (after taxation)	-	-							80,315,371	80,315,371
Dividend Paid (Cash)-2023									(63,773,787)	(63,773,787)
Transfer to reserve for exceptional losses	-	-	28,374,303						(28,374,303)	-
Addition during the Period					(22,243,147)					(22,243,147)
Deferred Tax for Revaluation Reserve									553,500	553,500
Adjustment for Depreciation on Revalued Assets								(922,501)	922,501	-
Balance as on 30-09-2024	531,448,230	56,167,900	448,131,380	29,000,000	(52,787,313)	50,000,000	7,500,000	1,510,083,580	70,320,857	2,649,864,634


(Md. Abul Hasanat)
Chief Financial Officer


(Md. Noor-UI-Alam FCS, LL.B)
Company Secretary


(Md. Badrul Amin)
Chief Executive Officer (Acting)


(Mohammed Masud Karim)
Vice Chairman


(Mohammed Masud Hossain)
Chairman

CENTRAL INSURANCE COMPANY LTD.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED September 30, 2025

1.00 BASIS OF PRESENTATION OF FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICES:

1.01 NOTES GENERAL

1.01.01 Background

The Central Insurance Company Ltd. was incorporated as a Public Limited Company on 12th November, 1987 under the Companies Act, 1913 and obtained the certificate of commencement of business on 10th December, 1987. The company obtained the registration from the Chief Controller of Insurance, Government of Bangladesh on 30th November, 1987 concurrently. Being registered with the Insurance Development & Regulatory Authority (IDRA) under the Insurance Act, in 2010 the company has been providing non-life insurance services as per the Insurance Act, 2010 and the directives issued by the IDRA from time to time.

The Company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. as a publicly traded company in the year 1995.

1.01.02 Address of Registered office and place of business of the company

The registered office of the company is located at Central Insurance Bhaban (3rd & 4th Floor), 7-8, Motijheel C/A, Dhaka-1000, Bangladesh. The business operations of the Company are being carried out through its 38 branches located in all over Bangladesh through which company's business operations are being carried out.

The Company has formed another subsidiary company viz; Central Insurance Investment Ltd. with a view to carrying out business activity of Merchant Bank, but the permission for operating business as Merchant Bank not yet obtained.

1.02 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER RELATED POLICY INFORMATION

1.02.01 Basis of preparation of Financial Statements

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

Balance sheet (statement of financial position) has been prepared in accordance with the regulations as contained in part-I of the first schedule of the Insurance Act 1938 and as per Form "A" as set forth in Part-II of that schedule. Profit and loss account (statement of profit or loss and other comprehensive income) and Profit and loss appropriation account has been prepared in accordance with the regulations contained in part-I of the second schedule and as per Form "B" & "C" as set forth in part-II of that schedule respectively of the Insurance Act, 1938. Revenue accounts 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, 1938. The classified summary of the assets has been prepared in accordance with Form "AA" as set forth in Part-II of the first schedule of the Insurance Act 1938. The cash Flow Statement has been included as per requirements of the Securities and Exchange Commission's Rules 1987 as well as guidelines of IAS-7

1.02.02 Management's Responsibility

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

1.02.03 Director's Responsibility

The Board of Directors is also responsible for the preparation and fair presentation of financial statements under section 183 of the Companies Act 1994, the Bangladesh Securities and Exchange Rules 2020, Listing Regulations of Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd .

1.02.04 Basis of presentation

The balance sheet has been prepared in accordance with regulations as contained in Part -I of the First Schedule and as per Form "A" as set forth in Part-II of that schedule. Revenue Account of each class of non-life insurance business has been prepared in accordance with the regulations as contained in Part -I of the Third Schedule as per Form 'F' as set forth in Part-II of that schedule of the Insurance Act, 1938, in absence of such Forms in the Insurance Act of 2010.

1.03 METHOD OF PREPARATION

The financial statements have been prepared on mercantile method.

1.03.01 Last year's figures rearranged and adjusted

Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

1.03.02 Functional and presentational currency

These financial statements has been prepared in Bangladesh Taka which is company's functional currency. All information presented in Taka has been rounded off to the nearest Taka (BDT).

1.03.03 Reporting period

Financial statements of the company consistently cover three month from 1st January 2025 to 30th September, 2025.

1.03.04 Going Concern Status (IAS # 1)

The Company has adequate resources to continue in the operation for the foreseeable future. For this reason, the Directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources for providing sufficient funds to meet the present requirements of its existing business and operations.

1.03.05 Branch Accounting

The company has 38 branches under its umbrella without having any overseas branch up to the period ended September 30, 2025. The accounts of the branches are maintained at the Head Office level. Only petty cash books are maintained at the branch level for meeting day to day cash expenses.

1.03.06 Segment Reporting (IFRS # 10)

A business segment is a distinguishable component of the company that is engaged in providing services that are subject to risks and returns and are different from those of other business segments. The company accounts for segment reporting of operating result of each segment. The company has four primary business segments for reporting purposes namely Fire, Marine, Motor and Miscellaneous.

1.03.07 Interim Financial Reporting

In accordance with International Accounting Standard (IAS-34), interim financial reporting, publicly traded entities are encouraged to provide interim financial reports that confirm to the recognition, measurement and disclosure principles set out in this standard. Timely and reliable interim financial reporting improves the ability of investors, creditors and others to understand an entity's capacity to generate earnings and cash flows and its financial condition and liquidity. The company applies the same accounting policies in its interim financial statement as are applied in its annual financial statements.

1.04 SIGNIFICANT ACCOUNTING POLICIES

1.04.01 Investment:

- i. Investment in FDR's are shown at cost price and Investment in shares at market price.
- ii. Interest on FDR's are recognised on accrual basis, interest on STD/SND account and other income are recognised as and when amount is credited to company's account.
- iii. Investment in Bangladesh Government Treasury Bond (BGTB) is accounted for at amortized cost being the instruments is held to maturity as per paragraph 4.1.1 and 4.1.2 of IFRS 9 Financial Instruments.
- iv. Dividend income on Investment in shares is accounted for in the period of receipt of such dividend.
- v. Gain/Loss on sale of shares is accounted for on actual realization basis.

1.04.02 Property, Plant & Equipments

All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant & Equipments". The cost of acquisition of an asset comprises of purchase price and directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

Property, Plant and Equipment are depreciated following the reducing balance method on the basis of economic life expectancy of the assets in accordance with IAS-16. Depreciation on addition of fixed assets has been charged when it is available for use.

Land, Building and Floor Space stated at revalued value during the period [Note 2.01] and no depreciation has been charged on the value of land. The property, plant & equipments are depreciated at the following rates :

Items	Rate %	Items	Rate %
a) Furniture and fixtures	10%	g) Sign Board	25%
b) Office Equipment	15%	h) Electrical Equipments	15%
c) Office Decoration	10%	i) Computer & Software	25%
d) Air Conditioner	15%	j) Building	2.5%
e) Motor Vehicles	20%	k) Floor Space	2.5%
f) Telephone Installation	20%		

1.04.03 De-recognition

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset is included in the statement of profit or loss and other comprehensive income in the period the asset is de-recognized.

1.04.04 Revaluation Reserve

The Revaluation surplus is transferred to revaluation reserve after restating the asset at the revalued amount. Any revaluation loss is directly recognized in the Statement of Comprehensive Income but any revaluation loss arising from an asset which has been previously recognized in the revaluation reserve is debited to the extent of any credit balance existing in the revaluation reserve in respect of that asset. The excess depreciation, if any, of revalued asset, difference between depreciation at revalued amount and depreciation on original cost of that asset, is transferred, after making appropriate adjustment of deferred tax from revaluation reserve to retained earnings. No dividend is payable out of any revaluation surplus.

1.04.05 Investment Property (IAS # 40)

During the period the management of CICL has separated the Investment Property from property, plant and equipment which is held for long-term as lease rental. The entity chooses the Cost Model in measuring investment property. The cost of acquisition of an asset comprises of purchase price and directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

The Investment Property are depreciated following the reducing balance method on the basis of economic life expectancy of the assets in accordance IAS-16.

1.04.06 Impairment of Assets

All assets of the company shown in financial statement that are within the scope of IAS-36, are in physical existence and valued on more than their recoverable amount following international accounting standards adopted by ICAB, disclosures with regards to "Impairment of Assets" as per IAS-36 have not been considered necessary.

1.04.07 Provision for Income Taxes (IAS # 12)

The Company has made the income tax provision on the basis of IAS-12 "Income Taxes", Income Tax Act 2023 as amended from time to time and Finance Act 2025.

1.04.08 Employee's Benefit Plan:

The Company operates a provident fund, recognized by the Income Tax Authorities, Confirm employees of the Company are eligible for the said provident fund. Employees of the Company will contribute ten percent of their basic salary and the employer will make a matching contribution. The provident fund is wholly administered by a Board of Trustees and no part of the fund is included in the assets of the Company.

The Company also introduced gratuity benefit for its permanent employees as per board decision those who has been working since 1st April, 2006 are entitled to get this benefit.

1.04.09 Earning Per Share (EPS)

The company calculates Earning Per Share (EPS) in accordance with the International Accounting Standards - IAS-33 "Earning Per share" as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

1.04.10 General Reserve Fund

The company has been maintaining a general reserve fund from the profit to meet future contingencies.

1.04.11 Reserve for Exceptional Losses:

As per Para 6 of 4th Schedule of Income Tax Act, 2023 to meet the exceptional losses, the company sets aside maximum 10% of the premium income of the period in which it is set aside from the balance of the profit to Reserve for exceptional losses.

1.04.12 Revenue Recognition (IFRS#15)

Gross underwriting business and Re-insurance thereof as well as claim settled have been recorded separately for each class of business and the net underwriting results thereof have been reflected in the revenue accounts after due consideration of re-insurance ceded, agency commission and expenses of management recognized as well as transfer of reserve of unexpired risk.

Dividend income on investment in shares are recognized when the company is entitled to get dividend from the investee and shown in the statement of profit or loss and other comprehensive income. For stock dividend, the number of related shares of investee increases effecting decrease in average cost of investment.

Interest on FDR is recognized on accrual basis after making provision for income tax deductible at source. Interest on STD account, cash dividend on investment in share and other income are recognized on cash basis.

1.04.13 UNDERWRITING PREMIUM INCOME

Premium income is recognised on when insurance policies are issued and premium collected. The sum of premium income as appeared in classified revenue accounts is net of the refund made, re-insurance ceded and premium on Public Sector Business (PSB).

1.04.14 Public Sector Business

As per government decision effective from April 1990, 100% public sector insurance business is being underwritten by Sadharan Bima Corporation (SBC), 50% premium being retained by SBC and the remaining balance is equally distributed among private sector insurance companies. The premium in respect of company's share of Public Sector insurance Business (PSB) is accounted for in the year in which the relevant statement of accounts from Sadharan Bima Corporation is received. The statements of accounts for the period from January 1, 2024 to September 30, 2024 have been received from SBC and the company's share of PSB for the aforesaid has been recognised in this financial statements accordingly. Such method of account for the Public Sector insurance Business (PSB) has been consistently followed.

1.04.15 Re-insurance Ceded and Accepted with Sadharan Bima Corporation

Necessary adjustment in respect of re-insurance ceded and accepted in Bangladesh has duly been made in respective revenue account as per treaty between the company and Sadharan Bima Corporation (SBC).

1.04.16 Cover Notes Converted Into Policy

Amounts received against issue of cover note that have not been converted into policy are not recognised as income. The cover notes which were previously issued are converted into insurance policy at the expiry of the date of issue of such cover notes as per circular of the then chief controller of insurance.

1.04.17 Cash & Cash Equivalents :

Cash comprises of cash in hand and demand deposit and cash equivalents are short term, high liquid investments that are readily convertible to know amount of cash and which are subject to an insignificant risk of changes in value, IAS-1 "Presentation of Financial Statements" also provides that cash equivalents are those which have no restriction in use considering the provision of IAS-7 and IAS-1, cash in hand and bank balance have been considered as cash and cash equivalents.

1.04.18 Deferred Taxes :(IAS# 12)

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized. Deferred tax liabilities are generally recognized for all taxable temporary differences. Accordingly tax liability is created and provided in the profit & loss appropriation account. Deferred tax calculation are shown in note no. 10.01.

1.04.19 Statement of Cash Flows : (IAS #7)

Cash flows statement is prepared in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from operating activities has been presented under direct method as prescribed by the Securities and Exchanges Rules - 2020. Cash flow statement is broken down into operating activities, investing activities and financing activities.

1.04.20 Workers' Profit Participation and Welfare Fund:

As per the Bangladesh Labour Act, 2006 an employer is required to pay 5% of its net profit to the (1) Worker Participation Fund (2) Worker Welfare Fund and (3) Labour Trust Foundation Fund for further appropriate disbursement to the beneficiaries as defined under the Act. There is significant ambiguity around the inclusion of Bank, Financial Institutions and Insurance Companies within the scope of chapter XV: Workers Profit Participation Fund (WPPF) under the Labour Act 2006 as amendment in 2013. As such the bank and financial institution Division, Ministry of Finance Government of the People Republic of Bangladesh vide its letter dated February 14, 2017 requested the Ministry of Labour and Employment not to apply chapter XV: Workers' Profit Participation Fund (WPPF) under the Labour act 2006 as amendment is 2013 for bank and financial institution which was endorsed by the Bangladesh Insurance Association to all insurance companies operating in Bangladesh. On the basis of the facts as started above the management of the company believes that the possibility of a legal obligation to pay for Workers' Profit Participation Fund is bleak at the present stage. Therefore, in consistent with the widely accepted industry practice no provision for workers participation fund has been made by the company in the reporting period for the WPPF.

However when it will be imposed for the non-life insurance company we shall implement the WPPF fund.

	<u>Jan-Sep 2025</u>	<u>Jan-Dec 2024</u>
2.00 FIXED ASSETS :		
2.01 Land and Building:		
At Cost :		
Land at 7-8 Motijheel	101,664,025	101,664,025
Land at Kawran Bazar Area	9,912,000	9,912,000
Building 7-8 Motijheel	4,309,186	4,391,527
Building KB Bhaban	95,327,248	97,148,788
Floor Space at Agrabad	32,533,328	33,154,984
Sub total	243,745,787	246,271,324
At Revaluation :		
Land at 7-8 Motijheel	1,349,226,638	1,349,226,638
Land at Kawran Bazar Area	173,488,000	173,488,000
Building 7-8 Motijheel	60,630,442	61,788,985
Building KB Bhaban	13,899,427	14,165,021
Floor Space at Agrabad	783,075	798,038
Sub total	1,598,027,582	1,599,466,682
Total of Land and Building :		
Land at 7-8 Motijheel	1,450,890,663	1,450,890,663
Land at Kawran Bazar Area	183,400,000	183,400,000
Building 7-8 Motijheel	64,939,628	66,180,512
Building KB Bhaban	109,226,675	111,313,809
Floor Space at Agrabad	33,316,403	33,953,022
Sub total	1,841,773,369	1,845,738,006
2.02 Other Fixed Assets	84,558,723	78,964,158
Grand total	1,926,332,092	1,924,702,165

The above noted Land, Building and Floor Spaces has been classified under IAS-16 and IAS-40 which has been shown in Schedule-A & B respectively also noted that the above value represents the revalued amount of Land, Building and Floor Space at the financial statement date. Fames & R, Chartered Accountants, an independent valuer revalued the Land, Building and Floor Space during the year 2020 and the revaluation report is approved by the Board of Directors on its 231st meeting held on 15-11-2021. The revalued amount of the assets will be in effect as at 31-12-2021 and also the revalued amount transferred to Revaluation Reserve.

Building 7-8 Motijheel : The Building is situated five (5) storied first class constructed building at 7-8 Motijheel C/A, Dhaka-1000 as the name of building "Central Insurance Bhaban-1"

Building KB Bhaban : The Building is situated seven (7) storied first class construction building at plot no. 31, Ward no. 26, Bir Uttam C.R. Datta Road, Bipanon C/A, Bangla Motor, Shahabag, Dhaka as the name of building " Central Insurance Bhaban".

Floor Spaces : The Floor Space in CDA Agrabad C/A, name of the building "Atlas Rangs Plaza", 2529 sft of East side of 7th floor.

3.00 STOCK OF STATIONERY :	633,243	616,541
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The stock of stationery was valued at cost price or net realizable value whichever is lower.

4.00 INSURANCE STAMP IN HAND :	<u>1,082,180</u>	<u>1,213,898</u>
This represents unused insurance stamp in hand at the end of the period and was valued at cost price.		
5.00 INVESTMENT:		
Bangladesh Government Treasury Bond	115,860,874	99,934,110
Investment in Share (Note-5.01)	49,844,451	55,881,268
Investment in Central Insurance Investment Ltd.	99,999,700	99,999,700
	<u>265,705,025</u>	<u>255,815,078</u>
Value of share has been shown at market price which is less than Tk. 66,477,018 of cost price as on 30.09.2025 shown in annexure-1.		
5.01 Provision for Fair Value of Shares :		
Fair (Market) value of Shares	49,844,451	55,881,268
Less: Cost price of listed companies shares	116,321,469	116,321,469
Fair value reserve	(66,477,018)	(60,440,202)
Deferred tax	6,647,702	6,044,020
	<u>(59,829,317)</u>	<u>(54,396,182)</u>
6.00 INTEREST, DIVIDEND & RENT OUTSTANDING:		
Fixed Deposit Receipt (FDR)	41,929,264	41,683,923
Bangladesh Government Treasury Bond	4,216,949	3,471,549
	<u>46,146,213</u>	<u>45,155,472</u>
7.00 AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS:		
Sadharan Bima Corporation	319,668,287	303,361,526
Other Insurance Companies of Bangladesh	2,708,089	2,708,089
	<u>322,376,376</u>	<u>306,069,615</u>
8.00 SUNDRY DEBTORS :		
Advance Against Salary	1,251,609	875,471
Advance Against Office Rent	2,298,554	2,426,430
Advance Income Tax	449,001,888	422,452,584
Advance Against Professional Fee	-	500,000
Advance Against Car on HP	1,110,703	2,167,571
Advance Against Motor Cycle on HP	446,664	158,664
Advance Income Tax Against House Rent	17,168,933	15,728,315
Advance Against CIC Investment	796,850	764,904
Agent Balance	34,384,458	33,281,742
Bank Guarantee	44,362,596	39,357,296
Rent Receivables from Properties	-	1,141,549
Security Deposit	220,175	194,175
	<u>551,042,430</u>	<u>519,048,701</u>
The above debts are considered good for realization / adjustment.		
9.00 CASH AND CASH EQUIVALENTS		
A) Cash at Bank		
Short Term Deposit	36,519,856	34,511,119
Current Deposit	1,956,810	(3,202,565)
Fixed Deposit Receipt	633,835,000	709,145,000
	<u>672,311,666</u>	<u>740,453,554</u>
B) Cash in hand	118,754	270,488
	<u>672,430,420</u>	<u>740,724,042</u>
10.00 SUNDRY CREDITORS :		
Provision for Income Tax	505,493,271	478,418,842
Advance Rent Receive	4,145,395	3,265,625
Provision for Audit Fee	5,000	255,000
Income Tax Deduction at source	3,560,605	3,325,156
VAT deducted at source	2,518,275	1,648,115
Deferred Tax (Note no.10.01)	90,652,941	91,350,584

Loan from Central Insurance Investment Ltd.	99,245,000	99,245,000
Security Deposit (Printing)	25,000	25,000
Provident Fund (Employees Cont.)	761,976	714,766
Advance Against PF Loan	576,975	326,399
VAT Payable on Premium	2,196,871	4,765,291
Lease Liability/Rental Lease Obligation (Note no.10.02)	1,000,361	1,478,656
Provision for Provided Fund and PF Loan	-	1,351,875
Provision for Gratuity	11,417,651	11,738,451
Secured Overdraft	-	32,285,497
	<u>721,599,322</u>	<u>730,194,257</u>

10.01 DEFERRED TAX :

A. Fixed Assets:

Carrying Amount	216,054,653	212,502,763
Tax Base	182,577,926	179,898,342
Taxable/(Deductible) Temporary Difference	<u>33,476,727</u>	<u>32,604,421</u>

B. Right-of-use-Assets:

Carrying Amount	673,832	1,156,694
Tax Base	1,000,361	1,478,655
Taxable/(Deductible) Temporary Difference	<u>(326,529)</u>	<u>(321,961)</u>

C. Gratuity Provision:

Carrying Amount	11,417,651	11,738,451
Tax Base	-	-
Taxable/(Deductible) Temporary Difference	<u>(11,417,651)</u>	<u>(11,738,451)</u>

Net Taxable/(Deductible) Temporary Difference (A+B+C)

	<u>21,732,547</u>	<u>20,544,009</u>
Applicable tax rate	37.50%	37.50%
Deferred Tax Liability/(Assets) :	<u>8,149,705</u>	<u>7,704,003</u>

Add : Deferred Tax for Revaluation Reserve and Fair Value of Shares	<u>82,503,237</u>	<u>83,646,581</u>
	<u>90,652,942</u>	<u>91,350,584</u>

10.02 Lease Liability/Rental Lease Obligation :

IFRS-16 becomes applicable from 1st January 2019 as adopted by ICAB. However, management of the Company has decided to adopt the standard during the accounting year 2021. Previously, the Company used to charge the consideration paid in its books as rent expenses. IFRS 16 introduced a single, on balance sheet accounting model for leases. As a result, the Company, as a lease, has recognized the right-of-use-assets representing its right to use underlying assets and lease liabilities representing its obligation to make lease payments. The company applied IFRS 16 from 01 January 2021 for new lease agreement.

10.03 Unclaimed Dividend :

	<u>4,039,395</u>	<u>3,702,528</u>
Capital Market Stabilization Fund (CMSF) : Undistributed or unclaimed or unseparated cash dividend or non-refunded public subscription money transferred to the Capital Market Stabilization Fund (CMSF) rule 2021 in pursuance of these rules or as per direction of the notification -BSEC/CMRRCD/2021-391/20/Admin/121, dated 01-06-2021. The CICL has already been transferred of Tk.3,745,104 to CMSF as unclaimed dividend .		

11.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS :

Sadharan Bima Corporation	110,129,536	124,960,745
Other Insurance Companies of Bangladesh	1,391,800	1,391,800
	<u>111,521,336</u>	<u>126,352,545</u>

12.00 ESTIMATED LIABILITY IN RESPECT OF OUTSTANDING CLAIMS AT THE END OF THE PERIOD WHETHER DUE OR INTIMATED :

Fire Insurance	38,747,537	44,123,021
Marine Insurance	38,944,661	15,718,446
Motor Insurance	4,961,616	5,508,596
Miscellaneous Insurance	1,030,717	554,000
	<u>83,684,531</u>	<u>65,904,063</u>

13.00 BALANCE OF FUND & ACCOUNT:

Fire Revenue Account	94,455,416	95,288,238
Marine Revenue Account	46,526,270	50,635,499
Motor Revenue Account	6,481,407	6,535,595
Miscellaneous Revenue Account	12,017,016	8,418,210
	<u>159,480,108</u>	<u>160,877,542</u>

14.00 DEPOSIT PREMIUM :

	<u>30,760,476</u>	<u>40,030,524</u>
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The above balance represents the premium and stamp duty received against cover-notes for which policies have not yet been issued.

15.00 SHARE CAPITAL :

Authorized Shares Capital	<u>1,000,000,000</u>	<u>1,000,000,000</u>
100,000,000 Ordinary Shares of Tk. 10 each.		
Issued, Subscribed & Paid-up Capital	<u>531,448,230</u>	<u>531,448,230</u>
53,144,823 ordinary shares of Tk.10 each		

The Category wise shareholding position as on September, 2025 are noted below :

Category of Shareholders	No. of Shares	% of Holdings	Amount Tk.
1. Sponsors & Directors (Group -A)	20,814,369	39.17	208,143,690
2. Institutions (Group -B)	8,380,938	15.77	83,809,380
3. General Public (Group-B)	23,949,516	45.06	239,495,160
	<u>53,144,823</u>	<u>100.00</u>	<u>531,448,230</u>

This shares are listed with both DSE and CSE.

16.00 SHARE PREMIUM :

11,233,580 Ordinary shares of Tk.5 each	<u>56,167,900</u>	<u>56,167,900</u>
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17.00 RESERVE OR CONTINGENCY ACCOUNT:

Reserve for Exceptional Losses (Note no.1.04.11)	484,719,208	455,532,872
Reserve for Fair Value of Shares	(59,829,317)	(54,396,182)
Revaluation Reserve (Note no.17.01)	1,508,876,643	1,509,776,080
	<u>1,933,766,534</u>	<u>1,910,912,770</u>

17.01 Revaluation Reserve:

Total Revalued Amount	1,609,824,409	1,609,824,409
Less: Deferred Tax for Revaluation Reserve	91,422,196	91,961,858
Less: Revaluation Reserve Transferred to Retained Earnings	9,525,571	8,086,471
	<u>1,508,876,643</u>	<u>1,509,776,080</u>

18.00 NET ASSETS VALUE (NAV) :**NAV With Revaluation :**

a) Total Assets	3,785,747,979	3,793,345,511
b) Current Liabilities	1,111,085,168	1,127,061,459
c) Net Assets Value (a -b)	<u>2,674,662,811</u>	<u>2,666,284,052</u>
d) Weighted Average Number of Ordinary shares	53,144,823	53,144,823
e) Net Assets Value (NAV) Per Share (c / d)	<u>50.33</u>	<u>50.17</u>

NAV Without Revaluation :

a) Total Assets	2,187,720,397	2,193,878,829
b) Current Liabilities	1,111,085,168	1,127,061,459
c) Net Assets Value (a -b)	<u>1,076,635,229</u>	<u>1,066,817,370</u>
d) Weighted Average Number of Ordinary shares	53,144,823	53,144,823
e) Net Assets Value (NAV) Per Share (c / d)	<u>20.26</u>	<u>20.07</u>

Jan-Sep 2025**September 30, 2024****19.00 PREMIUM LESS RE-INSURANCE :****Premium Income :**

Fire	238,682,343	252,358,596
Marine	109,691,850	104,526,320
Motor	14,996,894	13,099,300
Misc.	59,686,348	51,154,702
	<u>423,057,435</u>	<u>421,138,918</u>

Re-Insurance Premium Ceded		
Fire	62,098,953	67,773,487
Marine	31,311,803	30,166,945
Motor	2,878,125	345,143
Misc.	34,905,191	39,110,311
	<u>131,194,073</u>	<u>137,395,887</u>
Premium Less Re-insurance :		
Fire	176,583,390	184,585,109
Marine	78,380,046	74,359,375
Motor	12,118,769	12,754,156
Misc.	24,781,157	12,044,391
	<u>291,863,362</u>	<u>283,743,031</u>

This represents premium income from Direct Business and Government Business.

20.00 INCOME FROM INVESTMENT AND OTHER SOURCES :

Interest Received and Accrued	46,546,477	43,297,870
Dividend Income	1,162,362	3,059,542
Capital Gain/(Loss) on Sale of Share	-	222,897
Rental Income from Properties	23,322,173	21,099,065
	<u>71,031,012</u>	<u>67,679,374</u>

21.00 EARNING PER SHARE (EPS) :

a) Earnings attributable to ordinary share holders (Net profit after taxation)	77,046,018	80,315,371
b) Weighted Average Number of Ordinary shares outstanding	53,144,823	53,144,823
c) Earnings Per Share (EPS) (a/b)	<u>1.45</u>	<u>1.51</u>

22.00 RECONCILIATION OF CASH FLOWS (OPERATING ACTIVITIES)

Net Profit/(Loss) before Income Tax	104,566,150	110,029,466
Add: Non Cash and Non Operating Expenses and Income	(59,031,291)	(54,528,565)
Add : (Increase)/Decrease in current assets	(54,556,084)	(37,053,855)
Add : Increase/(Decrease) in current liabilities	86,370,623	52,575,479
Add : Income tax paid	(27,989,922)	(33,227,578)
Net cash flows from operating activities	<u>49,359,475</u>	<u>37,794,946</u>
	0	

22.01 NET OPERATING CASH FLOW PER SHARE (NOCFPS) :

a) Cash flow from operating activities	49,359,475	72,679,914
b) Weighted Average Number of Ordinary shares	53,144,823	53,144,823
c) Net Operating Cash Flow Per Share (NOCFPS) (a / b)	<u>0.93</u>	<u>1.37</u>

23.00 CLAIMS AGAINST COMPANY NOT ACKNOWLEDGED AS DEBT :

There was no claim against Company, which is not acknowledged as debt other than normal course of business.

24.00 CONTINGENT LIABILITIES:

There was no contingent liabilities other than normal course of business.

25.00 CREDIT FACILITIES

There was no credit facility available to the Company under any contract and availed of as on September 30, 2025 other than secured overdraft in the ordinary course of business.

26.00 There was no capital expenditure commitment as at September 30, 2025.

27.00 There were 440 numbers of employees.

28.00 There was no bank guarantee issued by the company on behalf of their directors.

29.00 No expenses were paid as royalty and salary to technical experts etc.

30.00 During the period the company has been not entered into any agreement with the third party

31.00 No remuneration was given to the directors except meeting fees.

32.00 Internal Control :

The following steps have been taken for implementation of an effective internal control procedure of the Company:

i) A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control.

ii) Regular review of internal audit reports with view to implement the suggestion of internal auditors in respect if internal control technique.

iii) To establish an effective management system that includes planning, organizing and supervising culture in branches of the company as well as at head office.

33.00 Credit Rating Report :

National Credit Ratings Ltd. has assigned Long Term Entity Rating 'AAA' (pronounced as Triple A) indicates Strongest Credit Quality, Short Term Entity Rating "ST-1" indicates Strongest Ability to Meet Short Term Financial Commitments and Outlook "Stable" indicates that rating may remain unchanged as existing fundamentals may remain unchanged in near future entity rating to the Company. Ratings are based on Audited Financial Statements for the year ended December 31, 2024.

34.00 Related Party Transactions (IAS # 24) :

The Company has centered into transactions with other entities in normal course of business that fall within the definition of related party as per International Accounting Standard-24 "Related Party Disclosure". The items of related party transaction are not significantly different from those that could have been obtained from their parties. The significant related party transactions are as follows :

Name of the related party	Relationship	Nature of Transaction	Opening Balance	Transaction during the period		Closing Balance
				Debit	Credit	
Central Insurance Investment Ltd.	Subsidiaries	Intercompany	99,245,000	-	-	99,245,000
Madina Group	Common Director	Insurance Premium	-	146,642	146,642	
T.K Group	Common Director	Insurance Premium	-	3,883,258	3,883,258	
A.S Trading Co.	Common Director	Insurance Premium	-	2,071,967	2,071,967	
KSRM Group	Common Director	Insurance Premium	-	373,446	373,446	
Royal Group	Common Director	Insurance Premium	-	6,626,274	6,626,274	
Muhuri Shipping Ltd.	Common Director	Insurance Premium	-	6,083,000	6,083,000	

35.00 Events after the Reporting Period (IAS # 10) :

35.01 The Board of Directors in its meeting held on October 14, 2025 approved this Financial Statements and authorised the same for public issue.

35.02 There was no event occurred after financial statement date, which might effect financial position of the company as on financial statement date.

Schedule of Fixed Assets as on September 30, 2025

Schedule -A

A) Plant, Office Equipments & Other Fixed Assets :

SI #	Particulars	Cost			Rate of Dep	Depreciation			Written Down Value as on 30-09-25
		As on 01-01-25	Addition during the Period	Total as on 30-09-25		As on 01-01-25	Charge during the period	Total as on 30-09-25	
1	Furniture & Fixture	14,338,996	33,695	14,372,691	10%	9,703,720	349,925	10,053,645	4,319,046
2	Office Decoration	93,021,522	11,045,385	104,066,907	10%	43,346,902	3,855,374	47,202,276	56,864,631
3	Office Equipment	9,934,672	325,479	10,260,151	15%	9,303,166	84,502	9,387,668	872,483
4	Electrical Equipment	9,747,833	357,184	10,105,017	15%	5,927,014	445,463	6,372,477	3,732,540
5	Motor Vehicle	45,704,494	1,494,282	47,198,776	20%	36,793,392	1,394,182	38,187,574	9,011,202
6	Telephone Installation	3,477,440	49,791	3,527,231	20%	3,152,791	48,902	3,201,693	325,538
7	Air Cooler	15,229,868	-	15,229,868	15%	8,762,963	727,527	9,490,490	5,739,378
8	Computer & Software	11,583,227	277,517	11,860,744	25%	8,522,075	590,035	9,112,110	2,748,634
9	Sign Board	1,300,213	46,316	1,346,529	25%	1,018,778	56,312	1,075,090	271,439
10	Right of use Assets	5,300,283	-	5,300,283		4,143,589	482,862	4,626,451	673,832
	Total	209,638,548	13,629,649	223,268,197		130,674,390	8,035,084	138,709,474	84,558,723

B) Properties :

B.1) At Cost :

1	Building at 7-8 Motijheel	1,718,373		1,718,373	2.5%	184,477	28,761	213,238	1,505,136
2	Floor Space at Agrabad	38,533,290		38,533,290	2.5%	5,378,306	621,656	5,999,962	32,533,328
3	Land at 7-8 Motijheel	40,094,482	-	40,094,482		-		-	40,094,482
	Total	80,346,145	-	80,346,145		5,562,783	650,417	6,213,200	74,132,946

B.2) At Revaluation :

1	Building at 7-8 Motijheel	24,494,495		24,494,495	2.5%	2,912,500	404,662	3,317,163	21,177,332
2	Floor Space at Agrabad	905,734		905,734	2.5%	107,696	14,963	122,659	783,075
3	Land at 7-8 Motijheel	471,265,254		471,265,254		-			471,265,254
	Total	496,665,483	-	496,665,483		3,020,196	419,625	3,439,822	493,225,662
	Total (A+B)	786,650,176	13,629,649	800,279,825	-	139,257,369	9,105,126	148,362,495	651,917,331

Schedule -B

Investment Properties :

A) At Cost :

SI #	Particulars	Cost			Rate of Dep	Depreciation			Written Down Value as on 30-09-25
		As on 01-01-25	Addition During the period	Total as on 30-09-25		As on 01-01-25	Charge During the period	Total as on 30-09-25	
1	Building at 7-8 Motijheel	3,201,309		3,201,309	2.5%	343,678	53,580	397,258	2,804,050
2	Building at Kawranbazar	112,769,188		112,769,188	2.5%	15,620,400	1,821,540	17,441,940	95,327,248
3	Land at 7-8 Motijheel	61,569,543		61,569,543					61,569,543
4	Land at Kawranbazar	9,912,000		9,912,000					9,912,000
	Total	187,452,040	-	187,452,040		15,964,078	1,875,120	17,839,198	169,612,841

B) At Revaluation :

1	Building at 7-8 Motijheel	45,632,944		45,632,944	2.5%	5,425,954	753,881	6,179,834	39,453,110
2	Building at Kawranbazar	16,076,598		16,076,598	2.5%	1,911,577	265,594	2,177,171	13,899,427
3	Land at 7-8 Motijheel	877,961,384		877,961,384					877,961,384
4	Land at Kawranbazar	173,488,000		173,488,000					173,488,000
	Total	1,113,158,926	-	1,113,158,926		7,337,531	1,019,475	8,357,005	1,104,801,920
	Total (A+B)	1,300,610,965	-	1,300,610,965	-	23,301,609	2,894,595	26,196,204	1,274,414,762

	Grand Total	2,087,261,142	13,629,649	2,100,890,791	-	162,558,978	11,999,721	174,558,699	1,926,332,092
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CENTRAL INSURANCE COMPANY LTD.

Share Investment Position as on 30-09-2025

Annexture-1

Sl.#	Name of Items	No.of share	Book Value	Average Cost	Market Rate	Market Value
A. Quoted Shares :						
1	ABB1STMF	800,000	5,634,720	7.04	3.10	2,480,000
2	AIBL1STMF	500,000	5,249,400	10.50	4.20	2,100,000
3	BSCCL	25,000	4,417,212	176.69	136.60	3,415,000
4	Eastland Insurance	30,381	1,566,240	51.55	20.90	634,963
5	EBLNRBMF	500,000	3,861,550	7.72	3.10	1,550,000
6	1st BD Fix Inc Fund	200,000	1,383,450	6.92	3.10	620,000
7	First Janata Mutual Fund	300,000	2,035,765	6.79	3.10	930,000
8	Green Delta Mutual Fund	100,000	1,000,000	10.00	3.50	350,000
9	IBBL Mudaraba Perpetual Bond	500	460,652	921.30	652.00	326,000
10	IFIC1STMF	600,000	4,580,899	7.63	3.20	1,920,000
11	Khulna Power Co. Ltd.	210,500	18,501,714	87.89	11.40	2,399,700
12	MBL1STMF	500,000	4,748,025	9.50	4.20	2,100,000
13	National Life Insurance Co. Ltd.	14,021	3,714,586	264.93	113.90	1,596,992
14	NCCBL	16,163	222,427	13.76	12.20	197,189
15	PHPMF1	300,000	2,316,930	7.72	3.00	900,000
16	Singer BD Ltd.	100,000	20,451,347	204.51	106.80	10,680,000
17	Sumit Power Ltd.	19,198	1,058,517	55.14	15.10	289,890
18	United Finance Co. Ltd.	70,875	4,002,943	56.48	13.50	956,813
19	United Power Generation & Distribution Co Ltd	69,170	19,573,912	282.98	142.50	9,856,725
	Sub Total		104,780,289			43,303,271
B. Unquoted Shares :						
20	Central Depository Bangladesh Ltd.	571,181	1,569,450	2.75		1,569,450
21	GMG Air Lines Ltd.	110,000	5,000,000	45.45	0	
22	ICB Islamic Unit Fund	53,610	1,490,175	27.80		1,490,175
23	ICB AMCL 1st Unit Fund	124,100	3,286,572	26.48		3,286,572
24	VNFUF (NLI 1st MF)	23,920	194,983	8.15		194,983
	Sub Total		11,541,180			6,541,180
	Grand Total (A+B)		116,321,469			49,844,451