

**Independent Auditors' Report & Financial  
Statements  
of  
Rupali Life Insurance Company Limited  
For the year ended 31 December 2025**

**Rupali Life Insurance Company Limited**  
**Independent Auditors' Report and Financial Statements**

For The Year Ended 31 December 2025

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## Independent Auditors' Report To the Shareholders of Rupali Life Insurance Company Limited Report on the Audit of the Financial Statements

### Qualified Opinion

We have audited the financial position of Rupali Life Insurance Company Limited (the Company), which comprise the Statement of Financial Position (Balance Sheet) as at December 31, 2025 Life Revenue Accounts, Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 37 & Annexure-A & B.

In our opinion, except for the effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Accounting Standards (IASSs), International Financial Reporting Standards (IFRSs), the Companies Act-1994, the Insurance Act-2010, the Insurance Rules-1958, the Securities and Exchange Rules-2020 and other applicable laws and regulations.

### Basis for Qualified Opinion

- 1) Cash at bank balance (STD and Current Accounts) has been shown in Tk. 868,769,397/- as stated in the bank book/ledger, but as per the bank statements balance of cash at banks is Tk.449,774,455/- However, we were provided with the reconciliation statements, but their included unreconciled transactions of Tk. 418,994,942/- more than six months or above which indicates overstated the Cash at bank balances.
- 2) In reference to Note No. 20.00(Agent balance) shown as assets in the Financial Statements of Tk. 249,042,471 has been carried forward for a long time, which seems to be irrecoverable. No provision was maintained as per IFRS-9, Para-5.5.1 in this regard resulting overstated the assets of the company.

We conducted our audit in accordance with international Standards on Auditing (ISAs). Our Responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountant's Code of Ethics for Professional Accountant's (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Emphasis of Matters

We draw attention to the followings:

- 3) In note 19.05 "Advance for proposed Rupali Life Hospital" has been carried forward since 2018, but the RAJUK has not yet approved the land for the proposed Rupali Life Hospital and also has not yet formation of the proposed company.
- 4) In reference to Note No. 21.00(Cash and Cash Equivalents) of the Financial Statements, an amount of Tk. 163,411,560/- has been reported as Cash in Hand as on 31.12.2025 and out of this Tk.3,076,784 has been carried forwarded for a prolonged period without any movement or adjustment and no provision has been made with the requirements of IFRS 9, Paragraph 5.5.1. In response, the management has provided documents relating to a legal case ref. No. C.R. 805/2014 and Case ref. No. C.C-33/2019, dated 21 March 2019 involving a total amount of Tk. 6,036,970. As per the court order, the accused person Md. Abdul Karim have failed to appear before the court and have been declared fugitives. This raises a concern regarding the realizability of the reported cash in hand balance.
- 5) In reference to Note No. 21.01(b), the Company has disclosed Investment in fixed deposits included total Tk. 22,407,530/-(Premier Leasing & Finance Limited (PL&FL) Tk. 5,278,780/- and Peoples Leasing and Financial Services Limited (PLFSL) Tk. 17,128,750/-) and PL&FL has paid partial interest of Tk. 135,000/- during the year. Though both of which have matured but remain unrealized for a prolonged period without any movement but no provision has been made with the requirements of IFRS 9, Paragraph 5.5.1.
- 6) As per Schedule-Ka, Serial No. 03 of the S.R.O. No. 360-Ain/2019 dated 18 November 2019 issued by the Insurance Development and Regulatory Authority (IDRA) regarding investment of assets by life insurer, has prohibited to investment in 'Z' category shares. Additionally, Serial Nos. 05 and 07 prohibited to investment in scheduled banks and non-banking financial institutions (NBFIs) credit rating below 'A' or its equivalent. However, during our audit of the Company, we observed that the Company's invested in various shares having a cost price of Tk. 16,689,149/- falls in under 'Z' categorize, and invested Tk. 107,241,135/- in scheduled banks and NBFIs whose current credit ratings are also falls in below 'A' credit rating.
- 7) In reference to Note No. 16.03, the Company has invested Tk. 200,000,000/- in Rupali Life 1st Mutual Fund on 21 October 2010, which is managed by Prime Finance Asset Management Company. The total fund size is Tk. 250,000,000/- and the Net Asset Value (NAV) of the fund stood at Tk. 6.07 per unit as at 31 December 2025. This may result in a decrease in the value of the investment of Tk. 78,600,000/-, which could impact the fair valuation of financial assets and no provision has been made with the requirements of IFRS 9, Paragraph 5.5.1. **Our opinion is not modified in respect of these matters.**



#### Head Office:

99 Kazi Nazrul Islam Avenue,  
Kawranbazar, Dhaka-1215, Bangladesh

+88 01791829705,  
+88 02 55012551-2  
+88 02 55012551

#### Branch Office:

BHBFC Bhaban (4th Floor),  
1/D, Agrabad C/A,  
Chattogram 1

+88 01715041250,  
+88 02 3333 21201  
+88 02 3333 22931



## Key Audit Matters

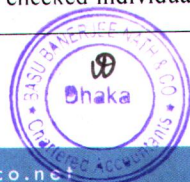
| Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Our Response to the Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Collection of Premium Income: Note 24.00 &amp; 3.01</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p>Premium of life insurance company comprise single premium, group premium, first year premium, renewal premium &amp; Reinsurance premium. The company reported gross premium received of <b>Tk 2,052,120,817</b> and Net premium of <b>Tk 2,047,303,477</b> after deducting re-insurance premium of <b>Tk 4,817,340</b> for the year under audit.</p> <p>Premium income calculation always involves risk of high level because it plays vital role in determining the expense limit that management can allow in one specific period and also in determining the Life Fund. Premium income has widespread impact on overall financial performance. It is well connected with different component of financial statements and involve significant degree of sensitivity.</p> | <p>To ensure the accuracy of reported figure in the financial statements as premium received, we had carried out following audit procedure among others:</p> <ul style="list-style-type: none"> <li>Reviewed the control environment and operating, effectiveness recording &amp; recognizing premium income.</li> <li>Inspect Ledger &amp; Trial balance to make sure that accurate figures are carried forward for the preparation of Financial Statements.</li> <li>Critically apply cut-off date to ensure that no transaction of previous or following period is included in calculation of gross/net premium received.</li> <li>Inspect document to confirm that, all premium received are posted in ledger and finally deposited to designated bank accounts.</li> <li>Review documents &amp; transactions for the adjustment against re-insurance premium subject to cut off date verification.</li> <li>Carried out recalculation to ensure mathematical accuracy.</li> </ul> <p>Assessed the adequacy and appropriateness of disclosure and verified their link with Insurance Act- 2010, International Financial Reporting Standards (IFRS). International Accounting Standards (IAS) &amp; other relevant regulations.</p> |

## Management Expenses:

|                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The company have Incurred Tk. (391,582,665+308,032,832) = 699,615,497 as management expenses for the year under audit.</p> <p>The amount that management of life insurance business can expense in financial year is limited. Section 63 of Insurance ACT-2010 provides specific guideline to account for management expenses. In calculating, the allowable limit there is possibility of misjudgment and misrepresentation.</p> | <p>Our audit procedure toward verification of management expenses includes but not limited to the following:</p> <ul style="list-style-type: none"> <li>We checked the amount of total premium received during the year as first year premium, renewal premium and group premium.</li> <li>We confirmed the cutoff date of the collection and receipt presented in the financial statements.</li> <li>We reviewed the percentage used to calculate the available limit of management expenses as per S.R.O No. 01/2020 dated January 09, 2020 regarding maximum limit of management expenditure for life insurance business.</li> <li>We recalculated the amount to confirm mathematical accuracy.</li> <li>We reviewed different head of management expenses and ensured that those expenses were incurred for the year under reporting.</li> <li>We verified the declaration made by management as notes to the financial statements regarding compliance with section 63 of Insurance Act, 2010.</li> </ul> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Settlement of Policyholders Claim: Note 27.00 & 3.01.6

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The company reported claim under policies Tk. <b>1,414,173,613</b> including Death Claim, Maturity Claim, Survival Benefit, Policy Bonus and Claim by Surrender Value of Policy.</p> <p>Life Insurance companies spend significant amounts of money to settle claims aroused under policy. It is important to verify that the settled amounts are relevant to the reporting period and complied with relevant laws and rules. There are chances to misstatement due to wrong calculation, cut-off date and misrepresentation of funds</p> | <p>Our audit focused on the procedure and operating effectiveness of claim settle department of the company. Our audit approach includes:</p> <ul style="list-style-type: none"> <li>We obtained a list of total settlement claims in the year under reporting.</li> <li>Reviewed the cut-off date.</li> <li>Recalculate component wise paid amount with the amount presented in financial statement</li> <li>We checked individual client file from each component of</li> </ul> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|





|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>used to settle those claims. The total amount is material to the financial statements.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>claim settlement on sample basis</p> <ul style="list-style-type: none"> <li>• We verified that the step-by-step process of settlement of claim amount is consistent with company policy as well as relevant Act &amp; Rules.</li> <li>• We checked that the amount transacted to a verified customer/nominee account.</li> <li>• We confirmed the acknowledgement of receipt of claim amount by client/ nominee.</li> <li>• Assessed the requirement for disclosure in line with Insurance Act, 2010/Insurance Development and Regulatory guidelines. Authority (IDRA)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  |
| <p><b>Investment of Assets: Note 16.00</b></p> <p>Life Insurance Companies must invest an amount equivalent to its designated liabilities of any specified time period. Rupali Life Insurance Company Limited has reported an amount of <b>Tk. 2,369,137,612</b> as investment in various sectors including Government Treasury Bonds.</p> <p>It is important for the company to choose between options in which it can invest available funds. Investment of assets in risky sectors may jeopardize the interest of policyholders as well as the company as a whole. Life insurance companies operating in Bangladesh must comply with certain regulations, guideline regarding investment set forth by regulatory bodies.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>• We checked the design and operating effectiveness of the process of investment.</li> <li>• We collected the Board approval against the investment plan &amp; decision.</li> <li>• We checked the calculation of liability and ensured compliance with sec 148 &amp; 41 as well as S.R no 360/2019 dated 19 November, 2019 regarding investment of life insurer's assets.</li> <li>• We obtain the investment schedule and check the mathematical accuracy</li> <li>• We send third party confirmation letter to banks to reconfirm the amount of investment shown against those bank names.</li> <li>• We checked the carry forward balances of each investment account &amp; recalculated the matured bonds &amp; deposit in the current period</li> <li>• We reviewed the requirements for disclosure as per IDRA (Insurance Development and Regulatory Authority) in the financial statements.</li> </ul> |

#### Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IASs, IFRSs, the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The Company management has followed relevant provisions of laws and rules in managing the affairs of the Company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- d) As per section 63(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Life Revenue Accounts of the Company;
- e) We report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any its business re-insured abroad;
- f) The Statement of Financial Position, related Life Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- g) The expenditure was incurred for the purpose of the Company's business.

Signed for & on behalf of  
**Basu Banerjee Nath & Co.**  
Chartered Accountants



**Uzzal Deb Nath, FCA**  
Partner

ICAB Enrollment No. 1176  
DVC: 2607201176 AS742396



Dhaka;

Dated: 20 JUL 2023



## Rupali Life Insurance Company Limited

### Statement of Financial Position (Balance Sheet)

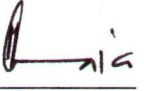
As at 31 December 2025

| Particulars                                                                                    | Notes | Amount in Taka       |                      |
|------------------------------------------------------------------------------------------------|-------|----------------------|----------------------|
|                                                                                                |       | 31 Dec 2025          | 31 Dec 2024          |
| <b>Share Capital and Liabilities</b>                                                           |       |                      |                      |
| <b>Shareholder's Capital</b>                                                                   |       |                      |                      |
| Authorized Capital                                                                             |       | 1,000,000,000        | 1,000,000,000        |
| 100,000,000 Ordinary Shares of Tk. 10 each                                                     |       |                      |                      |
|                                                                                                |       | 884,677,583          | 884,677,583          |
| Issued, Subscribed and Paid up Capital 30,014,236 Ordinary Shares of Tk. 10 each fully Paid up | 5.00  | 300,142,360          | 300,142,360          |
| Share Premium                                                                                  | 6.00  | 240,166,080          | 240,166,080          |
| Revaluation Reserve                                                                            | 7.00  | 344,369,143          | 344,369,143          |
| <b>Balance of Funds and Accounts</b>                                                           |       |                      |                      |
| Life Insurance Fund                                                                            | 8.00  | 5,008,894,863        | 4,948,526,164        |
| Amount due to other Persons or Bodies Carrying on Insurance Business                           | 9.00  | 9,522,069            | 5,572,057            |
| <b>Liabilities and Provisions</b>                                                              |       | 425,063,343          | 344,691,514          |
| Estimated Liabilities in respect of Outstanding Claims, whether Due or Intimated               | 10.00 | 3,929,691            | 5,308,870            |
| Sundry Creditors                                                                               | 11.00 | 98,230,861           | 56,095,001           |
| Un-claimed Dividend                                                                            | 12.00 | 1,385,387            | 898,146              |
| Corporate Tax Payable                                                                          | 13.00 | 319,202,173          | 279,397,323          |
| Lease Liability                                                                                | 14.00 | 2,315,231            | 2,992,174            |
| <b>Total Share Capital and Liabilities</b>                                                     |       | <b>6,328,157,858</b> | <b>6,183,467,318</b> |

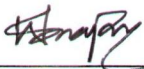
The annexed notes from 1.00 to 37.00 and Annexure-A & B form an integral part of the financial statements.

  
Mithun Chandra Pal, FCA

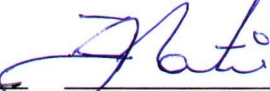
Chief Financial Officer

  
Md. Golam Kibria

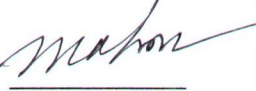
Chief Executive Officer

  
Md. Wahid Murad, FCA

Independent Director

  
Abdullah Jamil Matin

Vice Chairman

  
Mahfuzur Rahman

Chairman

Signed in terms of our report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner

ICAB Enrollment No. 1176

DVC: 260720116AS742396

Dhaka;

Dated: 20 JUL 2025





## Rupali Life Insurance Company Limited

### Statement of Financial Position (Balance Sheet)

As at 31 December 2025

| Particulars                                               | Notes | Amount in Taka       |                      |
|-----------------------------------------------------------|-------|----------------------|----------------------|
|                                                           |       | 31 Dec 2025          | 31 Dec 2024          |
| <b>Property and Assets</b>                                |       |                      |                      |
| Policy Loan                                               | 15.00 | 97,262,089           | 96,015,583           |
| Investment                                                | 16.00 | 2,369,137,612        | 2,320,466,199        |
| Outstanding Premium                                       | 17.00 | 737,104,889          | 741,893,750          |
| Interest, Dividend and Rent Accrued but not Realized      | 18.00 | 73,337,694           | 64,377,182           |
| Advances and Deposits                                     | 19.00 | 402,608,258          | 340,468,921          |
| Agent Balance                                             | 20.00 | 249,042,471          | 249,366,987          |
| Cash and Cash Equivalents                                 | 21.00 | 1,561,788,306        | 1,513,450,494        |
| Right of Use Assets                                       | 22.00 | 2,311,467            | 3,005,779            |
|                                                           |       | <b>5,492,592,786</b> | <b>5,329,044,895</b> |
| <b>Other Assets</b>                                       |       |                      |                      |
| Fixed Assets (at Cost less Accumulated Dep.)              | 23.00 | 823,120,337          | 844,180,170          |
| Intangible Assets (at Cost less Accumulated Amortization) | 23.01 | 938,610              | 924,863              |
| Stock of Stamps, Forms and Stationery                     |       | 11,506,125           | 9,317,390            |
|                                                           |       | <b>6,328,157,858</b> | <b>6,183,467,318</b> |

The annexed notes from 1.00 to 37.00 and Annexure-A & B form an integral part of the financial statements.

  
Mithun Chandra Pal, FCA  
Chief Financial Officer

  
Md. Golam Kibria  
Chief Executive Officer

  
Md. Wahid Murad, FCA  
Independent Director

  
Abdullah Jamil Matin  
Vice Chairman

  
Mahfuzur Rahman  
Chairman

Signed in terms of our report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner

ICAB Enrollment No. 1176  
DVC: 2607201176AS792396

Dhaka;  
Dated: 20 JUL 2023





## Rupali Life Insurance Company Limited

### Life Revenue Accounts

For the year ended 31 December 2025

| Particulars                                       | Notes        | Amount in Taka             |                            |
|---------------------------------------------------|--------------|----------------------------|----------------------------|
|                                                   |              | 01 Jan 2025 to 31 Dec 2025 | 01 Jan 2024 to 31 Dec 2024 |
| Balance of Life Fund at the beginning of the year |              | 4,948,526,164              | 5,011,039,277              |
| Less: Prior year adjustment                       |              | 20,292,975                 | 5,745,693                  |
| <b>Premium less Re-Insurance</b>                  |              |                            |                            |
| <b>Gross Premium</b>                              |              | <b>2,052,120,817</b>       | <b>2,185,779,523</b>       |
| First Year Premium                                | 24.01        | 720,161,777                | 741,353,232                |
| Renewal Premium                                   | 24.02        | 1,324,507,766              | 1,438,933,590              |
| Group Insurance Premium                           | 24.03        | 5,857,645                  | 5,492,701                  |
| Health Insurance Premium                          | 24.04        | 1,593,629                  | -                          |
| <b>Less: Re-insurance Premium</b>                 |              | <b>4,817,340</b>           | <b>1,886,659</b>           |
| <b>Net Premium</b>                                | <b>24.00</b> | <b>2,047,303,477</b>       | <b>2,183,892,864</b>       |
| Interest, Dividend and Rent                       | 25.00        | 245,906,450                | 232,962,638                |
| Profit on Sale of Shares                          |              | 470,015                    | 2,919,128                  |
| Profit on Sale of Assets                          |              | 2,894,267                  | 578,287                    |
| Other Income                                      | 26.00        | 2,292,768                  | 2,817,653                  |
|                                                   |              | <b>7,227,100,166</b>       | <b>7,428,464,154</b>       |

**First year Premium, where the maximum Premium paying period are:**

|                                                  |                    |                    |
|--------------------------------------------------|--------------------|--------------------|
| Single Premium                                   | 140,553,289        | 157,735,626        |
| Two years                                        | -                  | -                  |
| Three years                                      | -                  | -                  |
| Four years                                       | -                  | -                  |
| Five years                                       | 34,352,958         | 17,152,958         |
| Six years                                        | 4,438,670          | -                  |
| Seven years                                      | 356,494            | 9,589,925          |
| Eight years                                      | 22,088,788         | -                  |
| Nine years                                       | -                  | -                  |
| Ten years                                        | 41,628,806         | 107,926,837        |
| Eleven years                                     | 138,809            | 165,124            |
| Twelve years or over( Including throughout life) | 476,603,963        | 448,782,762        |
|                                                  | <b>720,161,777</b> | <b>741,353,232</b> |





## Rupali Life Insurance Company Limited

### Life Revenue Accounts

For the year ended 31 December 2025

| Particulars                                                                                       | Notes | Amount in Taka             |                            |
|---------------------------------------------------------------------------------------------------|-------|----------------------------|----------------------------|
|                                                                                                   |       | 01 Jan 2025 to 31 Dec 2025 | 01 Jan 2024 to 31 Dec 2024 |
| <b>Expenditure</b>                                                                                |       |                            |                            |
| <b>Claims under Policies ( Including Provision for Claims Due or Intimated) less Re-Insurance</b> | 27.00 | 1,414,173,613              | 1,645,857,233              |
| By Death                                                                                          |       | 38,461,507                 | 37,435,360                 |
| By Maturity                                                                                       |       | 477,284,337                | 632,729,484                |
| By Survival                                                                                       |       | 531,038,327                | 476,080,917                |
| By Policy Bonus                                                                                   |       | 348,895,416                | 480,710,890                |
| By Surrender                                                                                      |       | 17,917,861                 | 18,889,332                 |
| By Pension & Health Bima                                                                          |       | 576,165                    | 11,250                     |
| <b>Expenses of Management</b>                                                                     |       |                            |                            |
| <b>Commission</b>                                                                                 |       | 391,582,665                | 410,014,431                |
| a) Commission to Insurance Agents (less Re-Insurance)                                             |       | 199,053,902                | 209,890,914                |
| b) Allowance and Commission (other than Commission on sub item (a) above)                         |       | 192,528,763                | 200,123,517                |
|                                                                                                   |       | 308,032,832                | 319,675,828                |
| Salaries etc. (other than to agents and those contained in the allowances and commission)         |       | 179,574,752                | 181,938,560                |
| Travelling Expenses                                                                               |       | 4,570,458                  | 4,408,256                  |
| Conveyance Expenses                                                                               |       | 11,357,375                 | 11,575,154                 |
| Directors' Fees                                                                                   |       | 837,600                    | 944,000                    |
| Audit Fees                                                                                        |       | 421,625                    | 377,630                    |
| Medical Fees                                                                                      |       | 1,669,981                  | 2,537,340                  |
| Insurance Policy Stamps                                                                           |       | 6,491,004                  | 5,471,822                  |
| Advertisement and Publicity                                                                       |       | 1,834,243                  | 3,110,813                  |
| Printing & Stationery Expenses                                                                    |       | 10,550,584                 | 12,915,608                 |
| Legal and Professional Fee                                                                        |       | 505,811                    | 434,570                    |
| Office Rent                                                                                       |       | 21,000,951                 | 20,025,820                 |
| Bank Charges                                                                                      |       | 2,533,811                  | 3,134,956                  |
| General Repairs and Maintenance                                                                   |       | 2,068,204                  | 3,854,471                  |
| Car Repair and Maintenance                                                                        |       | 0,664,952                  | 10,922,807                 |
| Paper and Periodicals                                                                             |       | 111,615                    | 143,610                    |
| Telephone, Telex, Fax, etc.                                                                       |       | 3,196,217                  | 3,121,421                  |
| UMP Service                                                                                       |       | 1,500,000                  | 2,424,370                  |
| Electricity, Gas and WASA                                                                         |       | 6,808,192                  | 6,653,195                  |
| Training and Recruitment Expenses                                                                 |       | 256,458                    | 147,899                    |
| Subscription and Donation & Others                                                                |       | 756,143                    | 772,110                    |
| Entertainment                                                                                     |       | 7,389,175                  | 3,720,776                  |
| Insurance Premium (General)                                                                       |       | -                          | 356,684                    |
| Postage and Telegram                                                                              |       | 1,142,630                  | 1,644,957                  |
| Business Development Expenses                                                                     |       | 6,042,087                  | 10,779,050                 |
| Car Fuel                                                                                          |       | 8,537,616                  | 13,040,121                 |
| Registration Renewal Fee                                                                          |       | 2,533,647                  | 2,671,592                  |
| Revenue Stamps                                                                                    |       | 930,515                    | 1,124,408                  |
| Annual General Meeting Expenses                                                                   |       | 161,460                    | 192,430                    |
| Actuarial Fees                                                                                    |       | 862,500                    | 661,250                    |
| Group Insurance Expenses                                                                          |       | 823,384                    | 414,378                    |
| Provident Fund (Employer Contribution)                                                            |       | 4,783,883                  | 3,982,868                  |
| Rates & Taxes                                                                                     |       | 7,338,390                  | 4,672,282                  |
| Depreciation on Right of Use Assets                                                               |       | 694,312                    | 1,211,520                  |
| Interest on Lease Expense                                                                         |       | 83,257                     | 164,100                    |
| Credit Rating Fees                                                                                |       | -                          | 125,000                    |



## Rupali Life Insurance Company Limited

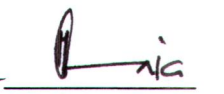
### Life Revenue Accounts

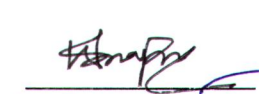
For the year ended 31 December 2025

| Particulars                                                                          | Notes      | Amount in Taka             |                            |
|--------------------------------------------------------------------------------------|------------|----------------------------|----------------------------|
|                                                                                      |            | 01 Jan 2025 to 31 Dec 2025 | 01 Jan 2024 to 31 Dec 2024 |
| <b>Other Expenses</b>                                                                |            | <b>104,416,193</b>         | <b>104,390,498</b>         |
| Depreciation on Fixed Assets                                                         | Annexure-A | 25,060,774                 | 22,504,127                 |
| Amortization on Intangible Assets                                                    | Annexure-A | 234,653                    | 231,215                    |
| Irrecoverable Advance Salary                                                         |            | 1,490,278                  | -                          |
| Fair Value Change Account (Investment in Share)                                      | 16.02      | 7,811,402                  | 9,458,223                  |
| Income Tax                                                                           | 13.01      | 39,804,850                 | 36,179,850                 |
| Dividend                                                                             | 12.00      | 30,014,236                 | 36,017,083                 |
| <b>Total Expenditure</b>                                                             |            | <b>2,218,205,303</b>       | <b>2,479,937,990</b>       |
| Balance of life insurance fund at the end of the year are shown in the Balance Sheet | 8.00       | 5,008,894,863              | 4,948,526,164              |
| <b>Total</b>                                                                         |            | <b>7,227,100,166</b>       | <b>7,428,464,154</b>       |

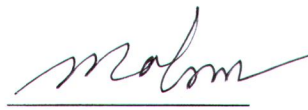
The annexed notes from 1.00 to 37.00 and Annexure-A & B form an integral part of the financial statements.

  
Mithun Chandra Pal, FCA  
Chief Financial Officer

  
Md. Golam Kibria  
Chief Executive Officer

  
Md. Wahid Murad, FCA  
Independent Director

  
Abdullah Jamil Matin  
Vice Chairman

  
Mahfuzur Rahman  
Chairman

Signed in terms of our report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner

ICAB Enrollment No. 1176  
DVC: 2607201176AS792396

Dhaka;  
Dated: 20 JUL 2025





**Rupali Life Insurance Company Limited**  
**Statement of Changes in Equity**  
**For the year ended 31 December 2025**

| Particulars                                                          | Share Capital | Share Premium | General Reserve | Revaluation Reserve | Fair value Change Account | Retained Earnings | Amount in Taka<br>Total |
|----------------------------------------------------------------------|---------------|---------------|-----------------|---------------------|---------------------------|-------------------|-------------------------|
| <b>Opening Balance as at 01 Jan 2025</b>                             | 300,142,360   | 240,166,080   |                 | 344,369,143         | -                         | -                 | 884,677,583             |
| <b>Add:</b> Bonus and right share issued during the year             | -             | -             | -               | -                   | -                         | -                 | -                       |
| <b>Add:</b> Reserve for Assets Revaluation                           | -             | -             | -               | -                   | -                         | -                 | -                       |
| <b>Less:</b> Adjustment of Fair Value Change Account during the year | -             | -             | -               | -                   | -                         | -                 | -                       |
| <b>Closing Balance as at 31 Dec 2025</b>                             | 300,142,360   | 240,166,080   | -               | 344,369,143         | -                         | -                 | 884,677,583             |

| Particulars                                                          | Share Capital | Share Premium | General Reserve | Revaluation Reserve | Fair value Change Account | Retained Earnings | Amount in Taka<br>Total |
|----------------------------------------------------------------------|---------------|---------------|-----------------|---------------------|---------------------------|-------------------|-------------------------|
| <b>Opening Balance as at 01 Jan 2024</b>                             | 300,142,360   | 240,166,080   | -               | 344,369,143         | -                         | -                 | 884,677,583             |
| <b>Add:</b> Bonus and right share issued during the year             | -             | -             | -               | -                   | -                         | -                 | -                       |
| <b>Add:</b> Reserve for Assets Revaluation                           | -             | -             | -               | -                   | -                         | -                 | -                       |
| <b>Less:</b> Adjustment of Fair Value Change Account during the year | -             | -             | -               | -                   | -                         | -                 | -                       |
| <b>Closing Balance as at 31 Dec 2024</b>                             | 300,142,360   | 240,166,080   | -               | 344,369,143         | -                         | -                 | 884,677,583             |

  
Mithun Chandra Pal, FCA  
Chief Financial Officer

  
Md. Golam Kibria  
Chief Executive Officer

  
Md. Wahid Murad, FCA  
Independent Director

  
Abdullah Jamil Matin  
Vice Chairman

  
Mahfuzur Rahman  
Chairman



**Rupali Life Insurance Company Limited**  
**Statement of Cash Flows**  
**For the year ended 31 December 2025**

| Particulars                                                 | Notes | Amount in Taka       |                      |
|-------------------------------------------------------------|-------|----------------------|----------------------|
|                                                             |       | 31 Dec 2025          | 31 Dec 2024          |
| <b>A Cash Flow from Operating Activities</b>                |       |                      |                      |
| Collection from Premium                                     | 36.01 | 2,057,234,194        | 2,166,617,275        |
| Other Income Received                                       |       | 2,292,768            | 2,817,653            |
| Payment for Claims                                          | 36.02 | (1,415,552,792)      | (1,645,419,826)      |
| Payment for Reinsurance, Management Expenses etc.           | 36.03 | (660,890,309)        | (846,064,994)        |
| Advance Income Tax paid                                     | 36.04 | (62,031,125)         | (35,285,866)         |
| Advance Tax Adjustment                                      |       | -                    | -                    |
| Increase/ (Decrease) Lease Liability                        |       | (676,943)            | (1,211,520)          |
| Received from RLI PF                                        |       | (506,288)            | (356,545)            |
| <b>Net Cash Received from Operating Activities</b>          |       | <b>(80,130,494)</b>  | <b>(358,903,824)</b> |
| <b>B Cash Flow from Investing Activities</b>                |       |                      |                      |
| Investment made (Govt. Bond)                                |       | (56,012,952)         | 30,725,122           |
| Acquisition of Fixed Assets                                 |       | (4,681,627)          | (94,976,440)         |
| Disposal of Fixed Assets                                    |       | 3,326,553            | 1,707,050            |
| Provision for Irrecoverable Advance Salary                  |       | (1,490,278)          | -                    |
| Rental Income                                               |       | 3,321,587            | 2,968,387            |
| Prior year adjustment                                       |       | (20,292,975)         | (5,745,693)          |
| (Increase)/ Decrease Right of Use Assets                    |       | 694,312              | 1,211,520            |
| Loan Paid Against Policies                                  |       | (19,970,000)         | (15,784,719)         |
| Investment in Shares                                        |       | 152                  | 968                  |
| Loan Realized Against Policies                              |       | 18,723,494           | 14,543,567           |
| Other Loans and Advance Realized/(Paid)                     |       | 752,685              | 71,128,240           |
| Interest, Dividend Received                                 |       | 233,624,351          | 233,881,599          |
| <b>Net cash used in Investing Activities</b>                |       | <b>157,995,302</b>   | <b>239,659,602</b>   |
| <b>C Cash Flow from Financing Activities</b>                |       |                      |                      |
| Cash Dividend Paid                                          | 12.00 | (29,526,995)         | (36,455,498)         |
| <b>Net Cash Received from Financing Activities</b>          |       | <b>(29,526,995)</b>  | <b>(36,455,498)</b>  |
| <b>D Net Increase in Cash and Cash Equivalents (A+B+C)</b>  |       | <b>48,337,812</b>    | <b>(155,699,720)</b> |
| <b>E Cash and Cash Equivalents at Beginning of the year</b> |       | <b>1,513,450,494</b> | <b>1,669,150,214</b> |
| <b>F Cash and Cash Equivalents at end of the year (D+E)</b> |       | <b>1,561,788,306</b> | <b>1,513,450,494</b> |



**Mithun Chandra Pal, FCA**  
Chief Financial Officer



**Md. Golam Kibria**  
Chief Executive Officer



**Md. Wahid Murad, FCA**  
Independent Director



**Abdullah Janil Matin**  
Vice Chairman



**Mahfuzur Rahman**  
Chairman



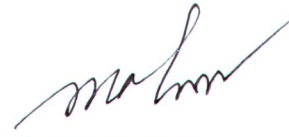


**Rupali Life Insurance Company Limited**  
**Statement of Life Insurance Fund**  
**For the year ended 31 December 2025**

| Particulars                                                                     | Notes | Amount in Taka             |                            |
|---------------------------------------------------------------------------------|-------|----------------------------|----------------------------|
|                                                                                 |       | 01 Jan 2025 to 31 Dec 2025 | 01 Jan 2024 to 31 Dec 2024 |
| <b>Assets</b>                                                                   |       | <b>6,328,157,858</b>       | <b>6,183,467,318</b>       |
| Loan on Insurers' Policies within their Surrender Value                         | 15.00 | 97,252,089                 | 96,015,583                 |
| Investment                                                                      | 16.00 | 2,369,137,612              | 2,320,466,199              |
| Outstanding Premium                                                             | 17.00 | 737,104,889                | 741,893,750                |
| Interest, Dividends and Rents Accruing but not Realized                         | 18.00 | 73,337,694                 | 64,377,182                 |
| Advance and Deposits                                                            | 19.00 | 402,608,258                | 340,468,921                |
| Agent Balance                                                                   | 20.00 | 249,042,471                | 249,366,987                |
| Cash and Cash Equivalents                                                       | 21.00 | 1,561,738,306              | 1,513,450,494              |
| Fixed Assets (at Cost less Accumulated Dep.)                                    | 23.00 | 823,120,337                | 844,180,170                |
| Intangible Assets (at Cost less Accumulated Amortization)                       | 23.01 | 938,610                    | 924,863                    |
| Stock of Stamps, Forms and Stationery                                           |       | 11,506,125                 | 9,317,390                  |
| Right of Use Assets                                                             | 22.00 | 2,311,467                  | 3,005,779                  |
| <b>Liabilities</b>                                                              |       | <b>778,954,555</b>         | <b>694,632,714</b>         |
| Estimated Liabilities in respect of Outstanding Claims whether Due or Intimated | 10.00 | 3,929,691                  | 5,308,870                  |
| Amount Due to other Persons of Bodies Carrying on Insurance Business            | 9.00  | 9,522,069                  | 5,572,057                  |
| Sundry Creditors                                                                | 11.00 | 98,230,861                 | 56,095,001                 |
| Assets Revaluation Reserve                                                      | 7.00  | 344,369,143                | 344,369,143                |
| Provision for Corporate Tax                                                     | 13.00 | 319,202,173                | 279,397,323                |
| Lease Liability                                                                 | 14.00 | 2,315,231                  | 2,992,174                  |
| Un-claimed Dividend                                                             | 12.00 | 1,335,387                  | 898,146                    |
| <b>Gross Fund (Assets-liabilities)</b>                                          |       | <b>5,549,203,303</b>       | <b>5,488,834,604</b>       |
| Less: Shareholders' Capital (Paid Up Capital)                                   | 5.00  | 300,142,360                | 300,142,360                |
|                                                                                 |       | <b>5,249,060,943</b>       | <b>5,188,692,244</b>       |
| Less: Share premium                                                             | 6.00  | 240,166,080                | 240,166,080                |
| <b>Life Insurance Fund at the end of the year</b>                               |       | <b>5,008,894,863</b>       | <b>4,948,526,164</b>       |







Mithun Chandra Pal, FCA    Md. Golam Kibria    Md. Wahid Murad, FCA    Abdullah Jamil Matin    Mahfuzur Rahman  
Chief Financial Officer    Chief Executive Officer    Independent Director    Vice Chairman    Chairman

Signed in terms of our report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner

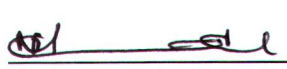
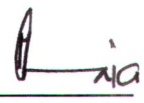
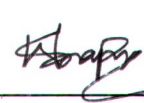
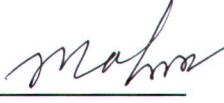
ICAB Enrollment No. 1176  
DVC: 2607201176AS792396

Dhaka;  
Dated: 20 JUL 2025



**Rupali Life Insurance Company Limited**  
**Form AA ( Under Insurance Act 2010, Section 27)**  
**Classified Summary of the Assets in Bangladesh**  
**As at 31 December 2025**

| Class of Assets                                      | Amount in Taka       |                      |                  |
|------------------------------------------------------|----------------------|----------------------|------------------|
|                                                      | Book Value           | Market Value         | Remarks          |
| <b>Loan</b>                                          |                      |                      |                  |
| On Insurer's Policies within their Surrender Value   | 97,262,089           | 97,262,089           | Realizable value |
| <b>Investment</b>                                    |                      |                      |                  |
| Statutory Deposit with Bangladesh Bank               | 15,000,000           | 15,000,000           | At cost          |
| Bangladesh Govt. Treasury Bond                       | 2,131,370,709        | 2,131,370,709        | At cost          |
| Share of Rupali Life 1st Mutual Fund                 | 200,000,000          | 200,000,000          | At cost          |
| Shares Listed on Stock Exchange                      | 22,706,685           | 22,706,685           | Fair Value       |
| Balance with Broker House                            | 60,218               | 60,218               | At cost          |
| <b>Cash and Bank Balance</b>                         |                      |                      |                  |
| Fixed Deposits with Banks                            | 529,607,349          | 529,607,349          | Book value       |
| On STD Account with Banks                            | 642,749,965          | 642,749,965          | Book value       |
| Current Account with Banks                           | 226,019,432          | 226,019,432          | Book value       |
| Cash in Hand                                         | 163,411,560          | 163,411,560          | Book value       |
| <b>Other Asset</b>                                   |                      |                      |                  |
| Outstanding Premium                                  | 737,104,889          | 737,104,889          | Realizable value |
| Agent Balance                                        | 249,042,471          | 249,042,471          | Realizable value |
| Interest, Dividends and Rents Accruing but not Due   | 73,337,694           | 73,337,694           | Realizable value |
| Advance and deposit                                  | 402,608,258          | 402,608,258          | Realizable value |
| Fixed Assets (at Cost less Accumulated depreciation) | 823,120,337          | 823,120,337          | WDV              |
| Intangible Assets (at Cost less Accumulated Amort.)  | 938,610              | 938,610              | WDV              |
| Stamps, Printing and Stationery                      | 11,506,125           | 11,506,125           | At cost          |
| Right of Use Assets                                  | 2,311,467            | 2,311,467            | Amortized Value  |
| <b>Total</b>                                         | <b>6,328,157,858</b> | <b>6,328,157,858</b> |                  |

|                                                                                                                                           |                                                                                                                                    |                                                                                                                                     |                                                                                                                                |                                                                                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <br>Mithun Chandra Pal, FCA<br>Chief Financial Officer | <br>Md. Golam Kibria<br>Chief Executive Officer | <br>Md. Wahid Murad, FCA<br>Independent Director | <br>Abdullah Jamil Matin<br>Vice Chairman | <br>Mahfuzur Rahman<br>Chairman |
|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|

Signed in terms of our report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner

ICAB Enrollment No. 1176  
DVC: 2607201176AS742396

Dhaka;  
Dated: 20 JUL 2025





# Rupali Life Insurance Company Limited

## Notes to the Financial Statements

As at and for the year ended 31 December 2025

### 1.00 Legal Status and Nature of Business

#### 1.01 Establishment and Status of the Company

Rupali Life Insurance Company Limited (the "Company") was incorporated as a public limited company in Bangladesh under the Companies Act, 1994 on 28 December 1999 and commenced its operations on the same date. The Company is publicly listed, and its ordinary shares are traded on both the Dhaka Stock Exchange PLC and the Chittagong Stock Exchange PLC. On 12 April 2026, the Memorandum of Association of the Company was amended to change its name from Rupali Life Insurance Company Limited to Rupali Life Insurance PLC in compliance with the applicable provisions of the Companies Act, 1994 and other relevant regulatory requirements. Subsequently, the Insurance Development and Regulatory Authority (IDRA) approved the change of name on 17 June 2026. requirements.

The registered head office of the company is located at its own building named Rupali Life Tower, 50 Kakrail, Dhaka-1000, Bangladesh. The businesses of the company are being carried out through office located all over the country.

#### 1.02 Nature of Business

The Company is engaged in life insurance business mainly in individual life, Islami Individual life and Group Schemes Insurance Business. It also operates in Non-traditional micro life insurance under the name, (1) EKOK Bima, (2) SamajikBima, (3) Takaful DPS Bima, (4) Rupali DPS Bima, (5) Rupali KhudraBima, (6) Shariah DPS Bima, (7) Al AmanatBima and (8) SanchayBima (9) Takaful Bima. There were no significant changes in the nature of the principal activities of the company during the year.

Most of the products are participating traditional while few products under individual life are non-participating traditional. To enhance the benefit of the plans, accidental and disability riders are also offered.

#### 1.03 Commencement of Risks Against Insurance Policy

The company acknowledges risk of the sold policies from the date of the issue of the FPR (First Premium Receipt) for individual life, Islami individual life and Group Schemes. And from the date of the issue of Pass Book for Micro Insurance schemes.

### 2.00 Basis of Presentation and Statement of Compliance

#### 2.01 Statement of Compliance

The financial statements have been prepared on a going concern and accrual basis on historical cost basis and therefore, do not take into consideration of the effect of inflation. The following underlying assumptions, measurement basis, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements.

- > The Insurance Act, 2010;
- >The Insurance Rules, 1958;
- >Bangladesh Financial Reporting Act 2015;
- >Provision of the Companies Act, 1994;
- >The Securities and Exchange Rules 2020;
- >Income Tax Act 2023;
- > Listing Regulations of Dhaka Stock Exchange PLC and Chittagong Stock Exchange.
- >The International Financial Reporting Standards (IFRSs);
- >The International Accounting Standards (IASs);
- >Any other applicable legislations in Bangladesh and practice generally followed by the insurance sector.

#### Compliance with IASs and IFRSs

|    | IAS                                                             | Complied/not complied |
|----|-----------------------------------------------------------------|-----------------------|
| 1  | Presentation of Financial Statements                            | Complied              |
| 2  | Inventories                                                     | Complied              |
| 7  | Statement of cash flows                                         | Complied              |
| 8  | Accounting Policies, changes in accounting estimates and errors | Complied              |
| 10 | Events after the reporting period                               | Complied              |
| 12 | Income Taxes                                                    | Complied              |
| 16 | Property, Plants and Equipment                                  | Complied              |
| 19 | Employee Benefits                                               | Complied              |
| 24 | Related party disclosures                                       | Complied              |
| 26 | Accounting and Reporting by retirement benefit plans            | Complied              |
| 32 | Financial instruments: Presentation                             | Complied              |
| 36 | Impairment of assets                                            | Complied              |
| 38 | Intangible assets                                               | Complied              |



| IFRS |                                                    | Complied/not complied |
|------|----------------------------------------------------|-----------------------|
| 39   | Financial Instruments: recognition and measurement | Complied              |
| 7    | Financial instruments: Disclosures                 | Complied              |
| 8    | Operating segments                                 | Complied              |
| 9    | Financial instruments                              | Complied              |
| 13   | Fair value measurement                             | Complied              |
| 15   | Revenue from Contracts with Customers              | Complied              |
| 16   | Leases                                             | Complied              |

## 2.02 The Functional and Presentation Currency

Items included in this financial statements are measured using the currency of the primary economic environment in which the company operates.

The financial statements are presented in Bangladeshi Taka, which is the company's functional and presentation currency.

## 2.03 Risk and Uncertainties for Use of Estimates in Preparation of Financial Statements

Preparation of financial statements in conformity with International Accounting Standards requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of financial statements and revenues and expense during the period reported. Actual result could differ from estimates. Estimates are used for accounting of certain items such as long term contracts, depreciation and amortization, taxes, classes of accrued expenses, reserves and contingencies (when arise).

## 2.04 Reporting Period

The financial statements of the company cover one financial year from January 01 to December 31 of the calendar year and is followed consistently.

## 2.05 Structure, Components and Presentation of the Financial Statements

Being the general purpose financial statements, the financial statements are prepared in line with the requirements on the Insurance Act 2010, International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs) and presented on the basis of IAS-1 "Presentation of Financial Statements". The Financial Statements comprises:

- i) Statement of Financial Position (Balance Sheet) at 31 December 2025;
- ii) Life Revenue Accounts for the year ended 31 December 2025;
- iii) Statement of Changes in Equity for the year ended 31 December 2025;
- iv) Statement of Cash Flow for the year ended 31 December 2025;
- v) Notes to the Financial Statements for the year ended 31 December 2025;

## 2.06 Inventories

Inventories shall be valued at lower of cost and net realizable value (NRV). Net realizable value refers to the net amount that a company can expect to realize from its sale of inventory in the ordinary course of business. Net realizable value equals to fair value minus cost of sale. Fair value is the price that would be received to sell an asset or paid to transfer liability in an ordinary transaction between market participants at the measurement date. Inventory held by the company are valued followed by FIFO method as per IAS-2 Inventories.

## 3.00 Summary of Significant Accounting Policies

The accounting policies adopted in the preparation of these financial statements are consistent with those followed in the preparation of the company's financial statements for the year ended December 31, 2025.

## 3.01 Revenue recognitions

Revenue is recognized according to the guideline set out in IFRS-15 "Revenue from Contracts with Customers" and in compliance with "IFRS-4, Insurance Contract" Revenue from different heads are detailed below:

### Premium Income

First year premium is recognized when premium is received and the relevant policy is issued. Collectible amount of premiums due and outstanding at the end of December 2025 for which grace period has not expired and previous installments have been paid, are recognized as revenue.

### Investment Income

Profit from investment is recognized as it accrues and is calculated by using the effective interest rate. Realized portfolio Gain/Loss on investment in shares is recognized as per IFRS 9: Financial Instruments. Capital gain on investment in shares is recognized when it is realized.

### Dividend Income

Cash dividend income on investment on marketable securities recognized on cash basis. Stock dividend does not recognize in the revenue and the number of share received increase total holding of shares effecting decrease in average cost of investment.



### **3.01.1 Individual Life Policies**

Individual life first year, renewal, and single premiums are recognized once the related policies are issued/renewed against receipt and realization of premium.

However, Provision for outstanding premium for the accounting year is estimated on basis of collection in the following three (3) months taking into consideration the nature and practice in the insurance industry rental income on investment property. Uncollected premium from lapsed policies is not recognized as income until such policies are revived.

### **3.01.2 Interest and Rent**

Interest income is recognized on accrual basis unless otherwise stated. Accretion of discount and amortization of premium in respect of debt securities and other fixed income securities is amortized over the remaining period to maturity of such instruments on straight line basis. Realized gains and losses in respect of financial instruments, such as, equity securities, units of mutual fund and corporate bonds listed in the stock exchange are calculated as the difference between the net sales proceeds and their costs using the weighted average method, that is profit or loss on sale of the listed financial instruments are recognized in the Income Statement on cost basis. Rental income on investment property is recognized on accrual basis

Policy loans are allowed to the policy holders to the extent of surrender values of their respective policies provided the policies are in force for not less than two years. Interest on policy loan is accounted on accrual basis subject to the provisions of the Insurance Act/ Rules.

Profit or loss on sale of securities/equities is taken to revenue only in the year of sale.

### **3.01.3 Provision**

A Provision is recognized in the balance sheet date if, as a result of past events, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

### **3.01.4 Premium Deposit**

Premium deposit represents premium received but risk has not yet been accepted because of pending underwriting decision as at 31 December 2025.

### **3.01.5 Re-Insurance**

The Company had reinsurance arrangement with Trust RE, Kingdom of Bahrain. The net retention of the company is Tk. 3 lac per policy for individual life and for Group life per person of risk. This Agreement is entered and becomes effective on 1st July 2024. Reinsurance premium is recorded as expense evenly throughout the period of the reinsurance contract and set off against the premium income of respective year. The claim recoveries arising out of reinsurance contracts are set off against the claims expenses of respective year.

### **3.01.6 Claims Costs**

Claims cost consists of the policy benefit amount and claim settlement costs, where applicable. Death and rider claims are accounted for on receipt of intimation. Annuity benefits and Maturity benefits are accounted when due. Surrenders are accounted for on the receipt of consent from the insured to the quote prescribed in the policy deed provided by the company. Maturity claims also include amounts payable on lapsed policies which are accounted for on the date of maturity of policies. Re-insurance claims receivable are accounted for in the period in which claims are settled.

### **3.01.7 Investments**

Investments are stated in the financial statements at their fair value in line with the IFRS - 9. Interest on investment is calculated on accrual basis. Shortfall in the market value on the balance sheet date over the book value is charged in the Fair Value Change account as per IDRA circular # LIFE 4/2012 of 11 June 2012.

### **3.01.8 Fixed Assets**

#### **(a) Tangible Assets**

#### **Recognition**

The company recognized the cost of an item of property, plant and equipment as an asset when the probable future economic benefits associated with the item will flow to the entity and the cost of the item is measureable reliably. Normal replacement cost due to wear and tear of the assets have been recognized as revenue expenditure. Capital Works in Progress (CWIP) is stated at cost less impairment, if any and consist of expenditure incurred and advances made in respect of fixed assets in the course of their acquisition, erection, construction and installation. The assets are transferred to relevant category of fixed asset when they are available for use.

#### **Measurement**

All fixed assets are measured at cost and disclosed deducting accumulated depreciation as per "IAS-16 : Property, Plant and Equipment". The cost of acquisition comprises its purchase price including duties and taxes (if any) and other direct cost to bring the asset in operation.





### Depreciation on fixed assets

Depreciation on fixed assets except on land has been calculated on reducing balance method at varying rates depending on the class and their estimated useful life as stated below. Method and rate of providing depreciation are consistently applied in relation to the previous year. Depreciation is charged for the whole year on additions when the related assets are put into use and no depreciation has been charged on the assets sold in the year the related assets are sold.

The rate of depreciation on various assets are as follows:

| Particulars            | Rate (%) |
|------------------------|----------|
| Building               | 5%       |
| Furniture and Fixtures | 10%      |
| Signboard              | 10%      |
| Motor Vehicle          | 10%      |
| Computer               | 25%      |
| Air Cooler             | 10%      |
| Office Equipment       | 10%      |
| Photocopying Machine   | 25%      |
| Electric Equipment     | 10%      |
| Generator              | 10%      |
| Multimedia Projector   | 20%      |
| Interior Decoration    | 10%      |
| Fire Hydrant System    | 10%      |
| CCTV                   | 20%      |
| Lift                   | 10%      |
| Electric Fittings      | 10%      |
| Computer Networking    | 25%      |

The gain or loss arising on the disposal or retirement of an asset is determined on the difference between the sale proceeds and the carrying amount of the assets and recognizes in the life Revenue Account.

### Impairment

As Per "IAS- 36: Impairment of Assets" the carrying amounts of the company's non-current assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is an indication of impairment. Considering the present conditions of the assets, management concludes that there is no such indications exist.

### (b) Intangible Assets:

Intangible assets(computer software) are recorded at historical cost less accumulated amortization as per IAS 38: Intangible Assets. It is amortized at reducing balance method @ 20%.

### 3.01.9 Taxation

Income tax on earnings for the year comprises current and deferred tax as prescribed by IAS-12 Income tax and is based on Income Tax Act 2023. It is recognized in the revenue account as tax expense.

#### Current Tax

Current tax is the expected tax payable on taxable surplus for the year, based on tax rate applicable at the reporting date which includes adjustment for tax payable in previous years. Current tax for current year and previous years is recognized as a liability (or asset) to the extent that it is unpaid (or refundable).

Provision for income tax has been made at best estimate considering the 4th schedule of income tax Act 2023.

#### Deferred Tax

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilized.

There being no such significant difference on the basis of calculation of depreciation etc. between income tax Act 2023 and the financial statements no deferred tax provision has been made in this regard.

### 3.02 Stock of Stamp, Printing and Stationery

Stationery, stamps and printed materials have been valued at cost by using FIFO method and such valuation has been certified by the management of the company.

### 3.03 Individual Life Business

Insurance underwriting risk is the risk that the Company will suffer losses due to economic situation or the rate of occurrence of an incident contrary to the forecast made at the time of setting up of the premium rate.





The underwriting risk arises from death and sometimes due to permanent disability and critical illness. The Company may get exposed to poor risk due to unexpected experience in terms of claim severity or frequency. This can be a result of anti-selection, fraudulent claims or poor persistency. The Company may also face the risk of poor investment return, inflation of business expenses and liquidity issues on monies invested in the fund. The Company faces the risk of underpricing particularly due to nature of long-term contract. In addition to this, due to poor persistency, the Company would be unable to recover expenses of policy acquisition. The Company manages these risks through its underwriting, reinsurance, claims handling policy and other related control mechanisms. The Company has a well-defined policy and avoids selling policies to high risk individuals. Underwriting procedures have been enhanced and rules have been structured to enable the Company to strike a balance between mitigating risk, ensuring control and providing better service. This puts a check on anti-selection.

The Company seeks to reduce its risk exposure by reinsuring certain levels of risk with renowned re-insurance Trust RE.

The Company provides quality service to the policyholders and checks to minimize miss-selling and avoid poor persistency. A regular monitoring of lapsation rate is conducted. The Company has procedures in place to ensure avoidance of payment of fraudulent claim. The Claim Committee reviews all sum assured and early claims for verification and detailed investigation of all doubtful and early claims are conducted. The Company maintains adequate liquidity to cater for potentially sudden and high cash requirement.

### 3.04 Group Life

The major risk underwritten by the company is death which depends on mortality. Other risks underwritten include disability and major disease.

Risk increases as a result of catastrophic events, business procurement without following underwriting guidelines business procurement at low premium rate due to tough market competition and fraudulent claims. Non-receipt of premium in due time is an additional factor.

The company manages these risk through proper underwriting, re-insurance, effective claims handling and other claim control mechanism. The company also avoids underwriting group business with employees exposed to hazardous profession. Pricing is done in line with actuarial guideline, experience and the mortality exposure the concerned group faces. Moreover, premium rates of existing groups are also reviewed from time to time on the basis of claim experience. Reinsurance arrangements are made by the company with renowned re-insurer to limit the risk at affordable level. Beside, the company avoids payment of fraudulent claims through claim investigation. Strict monitoring is in place to keep the outstanding balances of premium at a minimum.

### 3.05 Financial Risk Management (IFRS-7)

#### Introduction

The Company activities expose it to a variety of financial risks; credit risk, market risk, and liquidity risk etc. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Financial risk management is carried out by Accounts and finance Department under policies approved by Board of Directors. Accounts and Finance Department identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objective, policies, and processes for measuring and managing risk. Further quantitative disclosures are included throughout these financial statements.

#### Carrying amounts of financial instruments by category.

The following table shows the carrying amounts of financial instruments by category at the end of December, 2025:

| Particular                                                                           | Maturity analysis    |                   |                    |                      |                      |
|--------------------------------------------------------------------------------------|----------------------|-------------------|--------------------|----------------------|----------------------|
|                                                                                      | Current              | >30 days          | >90 days           | >1 year              | Total                |
| <b>Cash and cash equivalents, receivables and Advances, Deposits and prepayments</b> |                      |                   |                    |                      |                      |
| Cash and Cash Equivalents                                                            | 1,034,676,825        | 79,409,318        | 447,702,163        | -                    | 1,561,788,306        |
| Trade and other Receivable                                                           | 737,104,889          | -                 | -                  | -                    | 737,104,889          |
| Advances, Deposits and Prepayments                                                   | 26,902,400           | 2,289,990         | 3,212,660          | 370,203,208          | 402,608,258          |
| Non-current Financial Assets                                                         | 15,000,000           | -                 | 222,766,903        | 2,131,370,709        | 2,369,137,612        |
| <b>Balance as at 31 Dec 2025</b>                                                     | <b>1,813,684,114</b> | <b>81,699,308</b> | <b>673,681,726</b> | <b>2,501,573,917</b> | <b>5,070,639,065</b> |
| <b>Financial liabilities measured at amortized cost.</b>                             |                      |                   |                    |                      |                      |
| Trade and Other Payable                                                              | -                    | -                 | -                  | -                    | -                    |
| Liability for Expenses                                                               | 66,121,038           | -                 | -                  | 32,109,823           | 98,230,861           |
| <b>Balance as at 31 Dec 2025</b>                                                     | <b>66,121,038</b>    | <b>-</b>          | <b>-</b>           | <b>32,109,823</b>    | <b>98,230,861</b>    |



The following are the contractual maturities of financial liabilities:

| BDT                                  | Carrying amount   | Contractual cash flows | Between 1 and 90 days | Between 91 and 360 days | Between 1 and 2 years | Over 2 years      |
|--------------------------------------|-------------------|------------------------|-----------------------|-------------------------|-----------------------|-------------------|
| Non-derivative financial Liabilities |                   |                        |                       |                         |                       |                   |
| Trade and Other Payable              | -                 | -                      | -                     | -                       | -                     | -                 |
| Liability for expenses               | 66,121,038        | -                      | -                     | 32,109,823              | -                     | 98,230,861        |
| <b>Balance as at 31 Dec 2025</b>     | <b>66,121,038</b> | <b>-</b>               | <b>-</b>              | <b>32,109,823</b>       | <b>-</b>              | <b>98,230,861</b> |

### 3.06 Liquidity Risk

Liquidity risk is the risk that the company will be unable to meet its funding requirements. To guard against the risk the company has diversified funding sources and assets are managed with liquidity in mind, maintaining healthy balance of cash and cash equivalent and readily market securities.

### 3.07 Interest Rate Risk

The Company invests in securities and has deposits that are subject to interest rate risk. Interest rate risk to the Company is the risk of changes in market. Interest rate reducing the overall returns on its interest basis securities. The Company limits interest risk by monitoring changes in interest rates in the money market and by diversifying into various institutions (issuers' of securities).

### 3.08 Market Risk (Investment Pattern)

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether these changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market.

The Company is exposed to market risk with respect to its investment.

The Company continues to adopt a prudent policy in respect of investments. The fund of the Company has been invested as per provision of the Insurance Act. The investments are mainly in Govt. securities, Fixed Deposits Receipts (FDR's) with various commercial banks and financial institutions having acceptable performance parameters and ratings and equity shares in listed companies having good and positive fundamental and technical attributes.

The Company also limits market risk maintaining a diversified profile and by continuous monitoring of developments in Govt. securities (bonds) equity and term finance certificates markets. In addition, the Company actively monitors the key factors that affect the underlying value of these securities.

### 3.09 Reinsurance Risk

The Company seeks to reduce its risk exposure by reinsuring certain levels of risk with re-insurer. Re-insurer ceded does not relieve the Company from its obligation to policyholders and as a result, the Company also remains liable for the portion of outstanding claims reinsured to the extent that re-insurer does not meet the obligations ultimately under the reinsurance agreements.

In order to minimize the risk, the Company has obtained reinsurances cover from a renowned re-insurer, Trust RE with proven sound financial health.

### 3.10 Credit Risk

Credit risk is the risk, which arises with the possibility that one party to a financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss. Major credit risk is in bank balance investments. The management monitors exposure to credit risk through regular review of credit exposure and assessing credit worthiness of counter parties.

### 3.11 Commission

Commission to insurance agents (less that on reinsurance) represents first year commission and renewal commission. Allowances and commission (other than commission to insurance agents less that on reinsurances) represent field officers salary and allowances including bonuses.

### 3.12 Cash Flows Statement

Cash Flows Statement is prepared in accordance with IAS-7 and Cash flows from operating activities has been presented under direct and indirect method as outlined in the securities and Exchange Rules 1987. For the purpose of statements of Cash flows, cash and cash equivalents include the following:

- Cash at bank in Current and SND/STD accounts;
- Term deposits (FDRs) with commercial banks; and
- Cash in hand.

### 3.13 Comparative Information

Relevant comparative information has been disclosed in respect of the year for all numerical information in the financial statements.



- 3.14 Responsibility for Preparation of Financial Statements**  
The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act 1994 and as per provisions of "The Frame work for the preparation and presentation Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by Financial Reporting Council (FRC).
- 3.15 Employee Benefit Scheme**  
The Company, through the trustees has been maintaining a recognized contributory provident fund for all its eligible permanent employees.
- 3.16 Workers, Profit Participation Fund (WPPF):**  
As per Financial Institution Division ( Insurance Branch) circular memorial no. 53.00.0000. 441.99.006.19.174 dated: June 29,2023 insurance companies are exempted from WPPF Implementation.
- 3.17 Related Party Transaction**  
The Company has no related party transactions as described in IAS 24 with any person who can exercise significant influence in making financial and operating decision.
- 3.18 Events after the Reporting Period**  
Events after the financial position date that provide additional information about the Company's position at the reporting date are reflected in the financial statements as per IAS 10 - Events after the reporting period. Events after the reporting date that are not adjusting events are disclosed in the notes when material.
- 3.18.1 Approval of Financial Statements**  
The Board of Directors of the Company has Approved the Financial Statements for the year ended 31 December 2025 and authorised the same for issue in its 199th board meeting held on 20.07.2026.
- 3.19 Accounting Policies, Changes in Accounting Estimates and Errors:**
- 3.19.1 Measurement for Depreciation of Fixed Asset:**  
The company used to follow the reducing balance method for allocating the economic benefit coming into the company from an asset over its estimated useful life. So far, the company charge a full year depreciation in the year of acquisition and nothing in the year of disposal.
- 3.19.2 Operating Segments:**  
All entities shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environment in which it operates. As per IFRS-8 Operating Segments, an operating segments is a component of an entity;  
i. That engaged in business, earns revenue & incur expenses;  
ii. Economic results and performance evaluated by chief operating decision maker on regular basis and;  
iii. For which discrete financial information is available.  
In line with clause 3 (three) of IFRS-8 Operating Segment, the company is not required to apply this IFRS as it has no such segmented operation that comply with the requirements of IFRS 8.
- 3.19.3 Financial Instruments**  
At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.  
  
After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard (sec 4.1.1 - 4.1.5) & (4.2.1-4.2.2):  
i. amortized cost;  
ii. fair value through other comprehensive income;  
iii. fair value through profit or loss.  
The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:  
i. An amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)  
ii. An amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)
- 3.19.4 Revenue from Contracts with Customers:**  
An entity shall recognize revenue to depict the transfer of promise goods or service to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange of those goods and services. As per IFRS-15 Revenue from Contracts with Customers an entity shall account a contract with a customer under the scope of this standard subject to the following criteria has been meet:  
a) the parties to the contract have approve the contract and committed to perform their respective obligation;  
b) the entity can identify each party's rights regarding the goods or services to be transferred;  
c) identification of payment terms for goods and services;

- d) existence of commercial substance;
- e) probability of collection of the consideration to which the entity is entitled with (for the exchange of goods or services).

Premium (considered as revenue for the company) collection and recognition meets all the above requirements of IFRS-15 Revenue from Contracts with Customers is considered as complied.

### 3.19.5 Leases:

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement, Right of Use Asset (ROU) shall be measured at cost and subsequently either by fair value or follow revaluation model.

The Company applied IFRS-16 Leases for the first time with the date of initial application of 01 January 2024. As per IFRS-16, the company has taken into considerate lease value up to monthly lease rent Tk. 30,000.(Note-22.00) As IFRS16-supersedes IAS-17 Lease, the Company has made recognition, measurement and disclosure in the financial statements 2025 as per IFRS-16.

#### Right of use assets (ROU)

The Company recognizes the right-of-use assets (ROU) at the commencement date of the lease. ROU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term, or remaining period of the lease term. The Company considered a cut-off date beginning of the year 2023 and reassessed unadjusted advance payment and remaining lease period of each contract, and recognized those in the financial statements for the year ended on 31 December 2025 without giving retrospective impact in earlier presentation.

#### Lease Liabilities

At the commencement of the lease, the Company recognizes lease liabilities measured at the present value of lease payments initial payment, and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the Company and payment of penalties for terminating the lease to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for terminating the lease term).

### 4.00 General

The previous year's figures have been regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Amounts presented have been rounded to the nearest Taka.





| Particulars                                                       | Amount in Taka     |                    |
|-------------------------------------------------------------------|--------------------|--------------------|
|                                                                   | 31 Dec 2025        | 31 Dec 2024        |
| <b>5.00 Share Capital</b>                                         |                    |                    |
| Authorized Capital: 100,000,000 ordinary shares of Tk 10 each     | 1,000,000,000      | 1,000,000,000      |
| <b>Issued, subscribed and paid up Capital</b>                     | <b>300,142,360</b> | <b>300,142,360</b> |
| 75,00,000 ordinary shares of Tk 10 each fully paid up in cash     | 75,000,000         | 75,000,000         |
| 7,50,000 ordinary shares of Tk 10 each as stock dividend in 2009  | 7,500,000          | 7,500,000          |
| 11,55,000 ordinary shares of Tk 10 each as stock dividend in 2010 | 11,550,000         | 11,550,000         |
| 13,16,700 ordinary shares of Tk 10 each as stock dividend in 2011 | 13,167,000         | 13,167,000         |
| 12,86,604 ordinary shares of Tk 10 each as stock dividend in 2012 | 12,866,040         | 12,866,040         |
| 1,20,08,304 ordinary shares of Tk 10 each as right share in 2013  | 120,083,040        | 120,083,040        |
| 12,00,830 ordinary shares of Tk 10 each as stock dividend in 2013 | 12,008,300         | 12,008,300         |
| 25,21,743 ordinary shares of Tk 10 each as stock dividend in 2014 | 25,217,430         | 25,217,430         |
| 11,09,567 ordinary shares of Tk 10 each as stock dividend in 2017 | 11,095,670         | 11,095,670         |
| 5,76,974 ordinary shares of Tk. 10 each as stock dividend in 2019 | 5,769,740          | 5,769,740          |
| 58,85,14 ordinary shares of Tk. 10 each as stock dividend in 2020 | 5,885,140          | 5,885,140          |

**5.01 Distribution Schedule of Paid-Up Capital as at 31 Dec 2025**

| Category of shareholders                | No. of Shareholders | No. of Shares     | Percentage of Shareholding |
|-----------------------------------------|---------------------|-------------------|----------------------------|
| All Investors A/C                       | 6                   | 142               | 0.0001%                    |
| Institutional Shareholders ( Resident ) | 170                 | 5,163,186         | 17.202%                    |
| General Public                          | 5443                | 15,217,340        | 50.700%                    |
| NRB (Non-Resident Bangladeshi)          | 18                  | 7,787             | 0.026%                     |
| Sponsor/Director                        | 12                  | 9,625,781         | 32.071%                    |
| <b>Total</b>                            | <b>5,649</b>        | <b>30,014,236</b> | <b>100.00%</b>             |

| Shareholding Range    | No. of Shareholders | No. of Shares     | Percentage of Shareholding |
|-----------------------|---------------------|-------------------|----------------------------|
| 0000000001-0000000499 | 2,456               | 340,850           | 1.136%                     |
| 0000000500-0000005000 | 2,550               | 4,399,047         | 14.657%                    |
| 0000005001-0000010000 | 338                 | 2,479,510         | 8.261%                     |
| 0000010001-0000020000 | 150                 | 2,131,641         | 7.102%                     |
| 0000020001-0000030000 | 65                  | 1,554,521         | 5.179%                     |
| 0000030001-0000040000 | 25                  | 865,046           | 2.882%                     |
| 0000040001-0000050000 | 17                  | 773,136           | 2.576%                     |
| 0000050001-0000100000 | 20                  | 1,363,716         | 4.544%                     |
| 0000100001-0001000000 | 23                  | 9,182,112         | 30.593%                    |
| 0001000001-1000000000 | 4                   | 6,924,657         | 23.071%                    |
| <b>Total</b>          | <b>5,648</b>        | <b>30,014,236</b> | <b>100.00%</b>             |

**6.00 Share Premium**

**240,166,080      240,166,080**

This amount arises from the issue of 1,20,08,304 right shares for Tk. 30 each including Tk. 20 as premium. The right share issued at 1:1 ratio. The subscription was completed in May 2014.

**7.00 Revaluation Reserve**

**344,369,143      344,369,143**

The Company in the 183rd Board Meeting held on 11 April 2023 decided to revalue its 57.87 decimals land situated at Dhaka, Khulna, Bashundhara R/A, Naogaon and Sandwip and appointed MRH Dey & Co, Chartered Accountants for conducting revaluation. Total cost and revalued land was Tk. 342,955,395 and after new revalued price has ascertained at Tk. 459,720,000. After revaluation excess value of Tk. 116,764,605 and total revaluation reserve arrived TK. (227,604,538+116,764,605) i.e. TK. 344,369,143 was accounted for as assets revaluation reserve.

**8.00 Life Insurance Fund**

Balance as at 01 January 2025

Less: Prior Year Adjustment

Deficit in Life Revenue account during the year

**Balance as at 31 December 2025**

|                      |                      |
|----------------------|----------------------|
| 4,948,526,164        | 5,011,039,277        |
| 20,292,975           | 5,745,693            |
| 80,661,674           | (56,767,420)         |
| <b>5,008,894,863</b> | <b>4,948,526,164</b> |

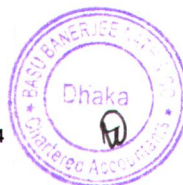
\* The above mentioned prior year adjustments amounting to Tk. 20,301,580 were recognized to rectify balances relating to dormant and no-transaction bank account reconciliations amounting to Tk. 19,506,370 and advances for motorcycle amounting to Tk. 753,605 and mobile phone loans amounting to Tk. 33,000. Additionally, an adjustment of Tk. 5,745,693 was made in 2024 to correct previously overstated accrued interest on Fixed Deposit Receipts (FDRs).

| Particulars                                                                                                                                                                                                                                                                                                                                                            | Notes       | Amount in Taka    |                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------|-------------------|
|                                                                                                                                                                                                                                                                                                                                                                        |             | 31 Dec 2025       | 31 Dec 2024       |
| <b>9.00 Amount due to other persons or bodies carrying on insurance business</b>                                                                                                                                                                                                                                                                                       |             |                   |                   |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                        |             | 5,572,057         | 869,266           |
| Add: Premium for the year                                                                                                                                                                                                                                                                                                                                              |             | 4,817,340         | 1,886,659         |
|                                                                                                                                                                                                                                                                                                                                                                        |             | <b>10,389,397</b> | <b>2,755,925</b>  |
| Less: Paid during the year                                                                                                                                                                                                                                                                                                                                             |             | 2,784,747         | -                 |
| Add: Addition during the year                                                                                                                                                                                                                                                                                                                                          |             | 1,917,419         | 2,816,132         |
| <b>Closing Balance</b>                                                                                                                                                                                                                                                                                                                                                 |             | <b>9,522,069</b>  | <b>5,572,057</b>  |
| <b>10.00 Estimated liabilities in respect of outstanding claims whether due or intimated</b>                                                                                                                                                                                                                                                                           |             |                   |                   |
| Maturity Claim                                                                                                                                                                                                                                                                                                                                                         |             | 2,394,291         | 2,406,070         |
| Survival Benefit                                                                                                                                                                                                                                                                                                                                                       |             | 1,535,400         | 2,902,800         |
| Death Claim                                                                                                                                                                                                                                                                                                                                                            |             | -                 | -                 |
| Policy Bonus                                                                                                                                                                                                                                                                                                                                                           |             | -                 | -                 |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                           |             | <b>3,929,691</b>  | <b>5,308,870</b>  |
| <b>11.00 Sundry Creditors</b>                                                                                                                                                                                                                                                                                                                                          |             |                   |                   |
| Commission                                                                                                                                                                                                                                                                                                                                                             | Notes-11.01 | 40,068,208        | 41,882,605        |
| Auditors' Fees                                                                                                                                                                                                                                                                                                                                                         | Notes-11.02 | 350,375           | 302,500           |
| Office Rent                                                                                                                                                                                                                                                                                                                                                            |             | 864,331           | 900,212           |
| License Fees                                                                                                                                                                                                                                                                                                                                                           | Notes-11.03 | 11,031,506        | 10,190,996        |
| Security Money                                                                                                                                                                                                                                                                                                                                                         | Notes-11.04 | 1,177,780         | 1,187,780         |
| Employees Provident Fund                                                                                                                                                                                                                                                                                                                                               | Notes-11.05 | 1,159,739         | 2,125,713         |
| Other Creditors                                                                                                                                                                                                                                                                                                                                                        |             | (57,019,915)      | (93,249,095)      |
| Salaries Payable                                                                                                                                                                                                                                                                                                                                                       |             | 10,616,038        | 11,343,033        |
| Provision for Irrecoverable Advance Salary                                                                                                                                                                                                                                                                                                                             |             | 1,490,278         | -                 |
| Income Tax Payable on Salary*                                                                                                                                                                                                                                                                                                                                          |             | 11,389,318        | 8,707,311         |
| TDS Payable on Bills*                                                                                                                                                                                                                                                                                                                                                  |             | 1,694,392         | 2,890,846         |
| TDS Payable on Office Rent*                                                                                                                                                                                                                                                                                                                                            |             | 997,909           | 598,943           |
| TDS Payable on Commission*                                                                                                                                                                                                                                                                                                                                             |             | 16,464,114        | 20,930,536        |
| TDS Payable on Maturity Claim*                                                                                                                                                                                                                                                                                                                                         |             | 42,934,916        | 34,410,204        |
| TDS Payable on Directors Fee*                                                                                                                                                                                                                                                                                                                                          |             | 56,000            | 36,000            |
| Provision for Investment in FDR                                                                                                                                                                                                                                                                                                                                        |             | 8,894,826         | 8,894,826         |
| VDS Payable on Bills                                                                                                                                                                                                                                                                                                                                                   |             | 2,594,909         | 3,826,202         |
| VDS Payable for Office Rent                                                                                                                                                                                                                                                                                                                                            |             | 1,729,932         | 1,004,420         |
| Deposit against SB                                                                                                                                                                                                                                                                                                                                                     |             | 10,000            | 10,000            |
| Other Expenses Payable                                                                                                                                                                                                                                                                                                                                                 |             | 1,726,205         | 101,969           |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                           |             | <b>98,230,861</b> | <b>56,095,001</b> |
| * Outstanding source tax liabilities is a continuous process, from the above mentioned outstanding source tax liabilities, subsequently Company has partially settled by depositing to the Government Treasury before the reporting date, the remaining outstanding source tax liability is expected to be deposited to the Government Treasury within a short period. |             |                   |                   |
| <b>11.01 Commission</b>                                                                                                                                                                                                                                                                                                                                                |             | <b>40,068,208</b> | <b>41,882,605</b> |
| The above amount is payable against renewal commission bill on outstanding premium, which has been paid subsequently subject to collection of the premium.                                                                                                                                                                                                             |             |                   |                   |
| <b>11.02 Auditors Fees</b>                                                                                                                                                                                                                                                                                                                                             |             |                   |                   |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                        |             | 302,500           | 272,500           |
| Add: Provision for the year                                                                                                                                                                                                                                                                                                                                            |             | 362,500           | 320,000           |
|                                                                                                                                                                                                                                                                                                                                                                        |             | <b>665,000</b>    | <b>592,500</b>    |
| Less: Paid during the year                                                                                                                                                                                                                                                                                                                                             |             | 314,625           | 290,000           |
| <b>Closing Balance</b>                                                                                                                                                                                                                                                                                                                                                 |             | <b>350,375</b>    | <b>302,500</b>    |
| <b>11.03 License Fee</b>                                                                                                                                                                                                                                                                                                                                               |             |                   |                   |
| Agents' License Fee                                                                                                                                                                                                                                                                                                                                                    |             | 7,043,703         | 6,472,922         |
| Certificate Fee                                                                                                                                                                                                                                                                                                                                                        |             | 3,987,803         | 3,718,074         |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                           |             | <b>11,031,506</b> | <b>10,190,996</b> |
| This represents amounts received from various development staffs as agent's licenses fee and certificate fee which were under process and deposited gradually to the IDRA. as disclosed under "sundry creditors" are in line with the provision of section 58 & 59 of the Insurance Act 2010.                                                                          |             |                   |                   |
| <b>11.04 Security Money</b>                                                                                                                                                                                                                                                                                                                                            |             |                   |                   |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                        |             | 1,187,780         | 1,197,780         |
| Add: Received during the year                                                                                                                                                                                                                                                                                                                                          |             | 300,000           | 250,000           |
|                                                                                                                                                                                                                                                                                                                                                                        |             | <b>1,487,780</b>  | <b>1,447,780</b>  |
| Less: Adjusted during the year                                                                                                                                                                                                                                                                                                                                         |             | 310,000           | 260,000           |
| <b>Closing Balance</b>                                                                                                                                                                                                                                                                                                                                                 |             | <b>1,177,780</b>  | <b>1,187,780</b>  |
| <b>11.05 Employees Provident Fund</b>                                                                                                                                                                                                                                                                                                                                  |             |                   |                   |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                        |             | 2,125,713         | 1,620,425         |
| Add: Collected during the year                                                                                                                                                                                                                                                                                                                                         |             | 10,752,727        | 9,786,135         |
|                                                                                                                                                                                                                                                                                                                                                                        |             | <b>12,878,440</b> | <b>11,406,560</b> |
| Less: Paid during the year                                                                                                                                                                                                                                                                                                                                             |             | 11,718,701        | 9,280,847         |
| <b>Closing Balance</b>                                                                                                                                                                                                                                                                                                                                                 |             | <b>1,159,739</b>  | <b>2,125,713</b>  |





| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Notes                 | Amount in Taka       |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------|----------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | 31 Dec 2025          | 31 Dec 2024          |
| <b>12.00 Un-Claimed Dividend</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                       |                      |                      |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | 898,146              | 1,336,561            |
| Add: Dividend declared during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                       | 30,014,236           | 36,017,083           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>30,912,382</b>    | <b>37,353,644</b>    |
| Less: Paid during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                       | 29,526,995           | 36,455,498           |
| Closing Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>1,385,387</b>     | <b>898,146</b>       |
| This represents dividend warrant issued in time, which were not cashed within 31 December, 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                       |                      |                      |
| <b>12.01 Year wise breakup un-claimed dividend is as follows</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                       |                      |                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Year</b>           | <b>2025</b>          | <b>2024</b>          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2021                  | -                    | 515,152              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2022                  | 261,274              | 255,571              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2023                  | 126,255              | 127,424              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2024                  | 997,859              | -                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Total</b>          | <b>1,385,388</b>     | <b>898,146</b>       |
| <b>13.00 Corporate Tax Payable</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                       |                      |                      |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | 279,397,323          | 243,217,473          |
| Add: Provision for the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Notes-13.01           | 39,804,850           | 36,179,850           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>319,202,173</b>   | <b>279,397,323</b>   |
| Less: Adjusted during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                       | -                    | -                    |
| Closing Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>319,202,173</b>   | <b>279,397,323</b>   |
| <b>13.01 Provision for Income Tax</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                       |                      |                      |
| Provision for the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                       | 39,804,850           | 36,179,850           |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                       | <b>39,804,850</b>    | <b>36,179,850</b>    |
| <b>Details are shown in the "Annexure-B"</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                       |                      |                      |
| Corporate tax has been finalized up to accounting year 2011 (assessment year 2012-13), accounting year 2012 (assessment year 2013-14), accounting year 2013 (assessment year 2014-15), Accounting year 2014 (assessment year 2015-16), Accounting year 2015 (assessment year-2016-2017), accounting year 2016 (assessment year-2017-2018), Accounting year 2018 (assessment year-2019-2020), Accounting year 2019 (assessment year-2020-2021) & Accounting year 2020 (assessment year-2021-2022) assessment are at the appeal stages under process, accounting year 2021 (assessment year-2022-2023) & accounting year 2022 (assessment year-2023-2024) submitted u/s 82BB, accounting year 2017 (assessment year 2018-2019) has been finalized also certificate has been received from tax authorities. |                       |                      |                      |
| <b>14.00 Lease Liability</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                       |                      |                      |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | 2,992,174            | 4,203,694            |
| Add: Addition during this year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                       | -                    | -                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>2,992,174</b>     | <b>4,203,694</b>     |
| Less: Adjustment during this year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                       | 676,943              | 1,211,520            |
| Closing Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>2,315,231</b>     | <b>2,992,174</b>     |
| <b>15.00 Policy Loan</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                       |                      |                      |
| On Insurers' Policies within their Surrender Value                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                       |                      |                      |
| Opening Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | 96,015,583           | 94,774,431           |
| Add: Paid during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                       | 19,970,000           | 15,784,719           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>115,985,583</b>   | <b>110,559,150</b>   |
| Less: Realized during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                       | 18,723,494           | 14,543,567           |
| Closing Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       | <b>97,262,089</b>    | <b>96,015,583</b>    |
| The above balance represents loan paid to policy holders within the surrender value of the respective policies as per provision of the Insurance Act 2010.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                       |                      |                      |
| <b>16.00 Investment</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                       |                      |                      |
| Statutory Deposit with BD Bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 16.01                 | 15,000,000           | 15,000,000           |
| Government Treasury Bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 16.01                 | 2,131,370,709        | 2,075,357,757        |
| Investment in Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 16.02                 | 22,706,685           | 29,670,344           |
| Balance With Broker House Current Account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                       | 60,218               | 438,098              |
| Rupali Life 1st Mutual Fund Unit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 16.03                 | 200,000,000          | 200,000,000          |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                       | <b>2,369,137,612</b> | <b>2,320,466,199</b> |
| <b>16.01 Government Treasury Bond</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Instrument No.</b> | <b>2025</b>          | <b>2024</b>          |
| 02 years 8.90% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 925011027             | -                    | 40,500,000           |
| 20 years 12.48% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 933321202             | 11,000,000           | 11,000,000           |
| 15 years 11.75% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 927431157             | 40,000,000           | 40,000,000           |
| 15 years 12.40% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 928471152             | 20,000,000           | 20,000,000           |
| 10 years 9.20% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 933071104             | 30,103,200           | 29,741,100           |
| 20 years 12.14% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 934441207             | 130,000,000          | 130,000,000          |
| 20 years 12.10% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 934041205             | 10,000,000           | 10,000,000           |
| 15 years 11.47% government treasury bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 929201152             | 15,000,000           | 15,000,000           |



|                                          | Instrument No. | 2025                 | 2024                 |
|------------------------------------------|----------------|----------------------|----------------------|
| 10 years 10.72% government treasury bond | 925381107      | -                    | 20,000,000           |
| 10 years 10.72% government treasury bond | 925381107      | -                    | 15,000,000           |
| 15 year 10.06% government treasury bond  | 930041159      | 30,000,000           | 30,000,000           |
| 15 year 8.44% government treasury bond   | 930121159      | 16,900,000           | 16,900,000           |
| 15 year 8.44% government treasury bond   | 930121159      | 15,000,000           | 15,000,000           |
| 20 year 8.70% government treasury bond   | 935201204      | 15,000,000           | 15,000,000           |
| 20 year 8.70% government treasury bond   | 935201204      | 10,000,000           | 10,000,000           |
| 20 year 8.70% government treasury bond   | 935201204      | 4,000,000            | 4,000,000            |
| 20 year 8.70% government treasury bond   | 935201204      | 14,178,320           | 14,136,152           |
| 20 year 8.70% government treasury bond   | 935201204      | 19,293,040           | 19,222,344           |
| 15 year 7.79% government treasury bond   | 931401154      | 10,000,000           | 10,000,000           |
| 10 year 7.59% government treasury bond   | 926021108      | 50,000,000           | 50,000,000           |
| 10 year 6.77% government treasury bond   | 927251100      | 7,400,000            | 7,400,000            |
| 20 year 8.24% government treasury bond   | 936401209      | 13,700,000           | 13,700,000           |
| 10 year 7.15% government treasury bond   | 928131103      | 19,818,029           | 19,757,373           |
| 10 year 7.15% government treasury bond   | 928131103      | 10,000,000           | 10,000,000           |
| 20 year 8.24% government treasury bond   | 938141209      | 6,522,000            | 6,516,000            |
| 20 year 8.24% government treasury bond   | 938141209      | 6,941,838            | 6,937,364            |
| 20 year 8.24% government treasury bond   | 938141209      | 10,000,000           | 10,000,000           |
| 20 year 8.24% government treasury bond   | 938141209      | 13,044,052           | 13,032,056           |
| 10 year 9.23% government treasury bond   | 929221101      | 10,815,296           | 10,869,120           |
| 10 year 9.23% government treasury bond   | 929221101      | 39,253,624           | 39,367,030           |
| 15 year 10.06% government treasury bond  | 930041159      | 28,401,790           | 28,582,148           |
| 10 year 9.15% government treasury bond   | 930261104      | 50,067,167           | 50,082,093           |
| 20 year 8.94% government treasury bond   | 940441209      | 100,237,075          | 100,253,425          |
| 20 year 9.29% government treasury bond   | 939391209      | 26,275,536           | 26,221,872           |
| 20 year 9.29% government treasury bond   | 939391209      | 18,413,808           | 18,400,016           |
| 20 year 9.29% government treasury bond   | 939391209      | 30,567,729           | 30,609,783           |
| 20 year 9.29% government treasury bond   | 939391209      | 29,452,690           | 29,493,630           |
| 20 year 9.20% government treasury bond   | 940401203      | 151,614,488          | 151,725,832          |
| 05 year 8.86% government treasury bond   | 925251052      | -                    | 30,007,263           |
| 20 year 9.20% government treasury bond   | 94040401203    | 21,521,978           | 21,626,942           |
| 20 year 9.20% government treasury bond   | 94040401203    | 279,785,743          | 281,150,277          |
| 10 year 6.01% government treasury bond   | 0931301107     | 65,138,281           | 65,163,423           |
| 10 year 7.10% government treasury bond   | 0932691100     | 39,709,551           | 39,726,405           |
| 10 year 8.10% government treasury bond   | 0932111109     | 20,000,000           | 20,000,000           |
| 10 year 8.10% government treasury bond   | 0932891106     | 43,000,000           | 43,000,000           |
| 20 year 8.65% government treasury bond   | 0942901200     | 40,000,000           | 40,000,000           |
| 05 year 10.99% government treasury bond  | 932231105      | 52,500,000           | 52,500,000           |
| 20 year 6.07% government treasury bond   | 941451207      | 62,548,096           | 62,067,328           |
| 20 year 6.07% government treasury bond   | 941451207      | 16,244,632           | 16,105,576           |
| 20 year 6.07% government treasury bond   | 941451207      | 34,077,574           | 33,695,482           |
| 20 year 6.07% government treasury bond   | 941451207      | 39,148,647           | 39,093,721           |
| 05 year 10.99% government treasury bond  | 928181058      | 14,820,564           | 14,760,752           |
| 91 days 8.10% government treasury bond   | 909126254      | -                    | 72,903,975           |
| 91 days 8.10% government treasury bond   | 909126254      | -                    | 170,109,275          |
| 02 year 11.60% government treasury bond  | 0927011025/031 | 45,023,490           | -                    |
| 10 year 12.05% government treasury bond  | 0935371106/018 | 34,266,676           | -                    |
| 01 year 11.66% government treasury bond  | 0936468265     | 26,873,970           | -                    |
| 01 year 11.42% government treasury bond  | 0936469263     | 4,488,805            | -                    |
| 91 days 10.49% government treasury bond  | 0909165260     | 4,872,515            | -                    |
| 01 year 9.60% government treasury bond   | 0936419268     | 182,524,200          | -                    |
| 02 year 10.10% government treasury bond  | 0927171027     | 10,000,000           | -                    |
| 182 days 10.59% government treasury bond | 0918267263     | 9,498,550            | -                    |
| 01 year 9.60% government treasury bond   | 0936419268     | 77,572,785           | -                    |
| 91 days 10.075% government treasury bond | 0909162267/136 | 9,754,970            | -                    |
| <b>Grand Total</b>                       |                | <b>2,146,370,709</b> | <b>2,090,357,757</b> |





## 16.02 Investment in shares

### Quoted\*

| Name of Securities | No. of Shares | Cost Price as on 31 Dec 2025 | Book Value as on 31 Dec 2025 | Market Value as on 31 Dec 2025 | Fair Value Change A/C | Book Value as on 31 Dec 2024 |
|--------------------|---------------|------------------------------|------------------------------|--------------------------------|-----------------------|------------------------------|
| ABBANK             | 10,200        | 131,395                      | 78,540                       | 41,820                         | 36,720                | 78,540                       |
| ACIFORMULA         | -             | -                            | -                            | -                              | -                     | 679,585                      |
| AFTABAUTO          | 5,000         | 243,527                      | 181,500                      | 168,500                        | 13,000                | 181,500                      |
| IFIC               | 948,967       | 15,064,155                   | 6,832,562                    | 4,365,248                      | 2,467,314             | 6,832,562                    |
| BDFINANCE          | 30,000        | 643,605                      | 354,000                      | 402,000                        | (48,000)              | 354,000                      |
| BATBC              | 30,000        | 16,170,570                   | 11,028,000                   | 7,458,000                      | 3,570,000             | 10,548,000                   |
| BRACBANK           | -             | -                            | -                            | -                              | -                     | 607,600                      |
| DBH                | 20,000        | 908,688                      | 778,000                      | 705,840                        | 72,160                | 778,000                      |
| GLOBALINS          | 25,000        | 912,661                      | 617,500                      | 635,000                        | (17,500)              | 617,500                      |
| MIRACLEIND         | 8,000         | 309,727                      | 208,000                      | 252,800                        | (44,800)              | 208,000                      |
| GP                 | 11,500        | 4,290,986                    | 3,715,650                    | 2,965,850                      | 749,800               | 2,803,650                    |
| SEAPEARL           | 10,000        | 2,160,951                    | 347,000                      | 326,000                        | 21,000                | 347,000                      |
| SONARBAINS         | 875           | 43,773                       | 23,275                       | 22,488                         | 788                   | 22,575                       |
| SUMMITPOWER        | 98,965        | 4,633,220                    | 1,464,682                    | 1,217,270                      | 247,413               | 1,385,510                    |
| CRYSTALINS         | 7,000         | 492,829                      | 396,900                      | 400,400                        | (3,500)               | 396,900                      |
| GENEXIL            | 5,000         | 296,740                      | 145,500                      | 134,500                        | 11,000                | 145,500                      |
| ITC                | -             | -                            | -                            | -                              | -                     | 642,600                      |
| EHL                | 15,000        | 1,378,521                    | 1,378,521                    | 1,095,000                      | 283,521               | -                            |
| POPULARLIF         | 6,000         | 345,261                      | 345,261                      | 249,000                        | 96,261                | -                            |
| PREMIERCEM         | 10,600        | 559,513                      | 559,513                      | 415,520                        | 143,993               | -                            |
| EIL                | 10,000        | 494,233                      | 494,233                      | 282,000                        | 212,233               | -                            |
| <b>Sub-Total</b>   |               | <b>49,080,356</b>            | <b>28,948,637</b>            | <b>21,137,235</b>              | <b>7,811,402</b>      | <b>26,629,022</b>            |

### Unquoted

| Name of Securities | No. of Share | Cost Price as on 31 Dec 2025 | Book Value as on 31 Dec 2025 | Market Value as on 31 Dec 2025 | Fair Value Change A/C | Book Value as on 31 Dec 2024 |
|--------------------|--------------|------------------------------|------------------------------|--------------------------------|-----------------------|------------------------------|
| CDBL               | 571,182      | 1,569,450                    | 1,569,450                    | 1,569,450                      | -                     | 1,569,450                    |
| <b>Sub-Total</b>   |              | <b>1,569,450</b>             | <b>1,569,450</b>             | <b>1,569,450</b>               | <b>-</b>              | <b>1,569,450</b>             |
| <b>Total</b>       |              | <b>50,649,806</b>            | <b>30,518,087</b>            | <b>22,706,685</b>              | <b>7,811,402</b>      | <b>28,198,472</b>            |

Investments are stated in the financial statements at their fair value. Reduction in the cost price is charged in Fair Value Change Account as per IDRA Guideline 04/2012 Dated 11 June 2012.

\*The above-mentioned quoted shares have been invested through BO ID: 1201750006437341, maintained with CMSL Securities Limited.

| Particulars | Notes | Amount in Taka |             |
|-------------|-------|----------------|-------------|
|             |       | 31 Dec 2025    | 31 Dec 2024 |

### 16.03 Rupali Life 1st Mutual Fund

Prime Finance Asset Management Company Ltd.

200,000,000      200,000,000

Its an open end mutual fund consisting of Tk. 25 Crore. Rupali Life is a sponsor of this fund and invested amount of Tk. 20.00 Crore as full subscription. This is managing by Prime Finance Asset Management Co. Ltd. Fund Size 25 Crore. NAV Tk.6.07.

### 17.00 Outstanding Premium

737,104,889      741,893,750

The above amount has been provisioned against premium due on 31 December 2025.

### 18.00 Interest, Dividend and Rent Accrued but not Realized

Interest on Fixed Deposit in Banks and NBFI

**Notes-18.01**      16,408,363      16,067,320

Interest on Government Treasury Bond

**Notes-18.02**      56,671,063      48,051,594

Dividend Receivable

8,878      8,878

Rental Income Receivable

249,390      249,390

**Total**

**73,337,694**      **64,377,182**

### 18.01 Interest Accrued on Fixed Deposit in Banks and NBFI

Opening Balance

16,067,320      24,763,957

Add: Accrued during the year

4,171,588      3,813,290

**20,238,908**      **28,577,247**

Less: Realized during the year

3,830,545      6,764,234

Less: Prior year adjustment against overstated Accrued interest on FDRs

-      5,745,693

**Closing Balance**

**16,408,363**      **16,067,320**

### 18.02 Interest on Government Treasury Bond

Opening Balance

48,051,594      41,039,300

Add: Accrued during the year

35,804,276      32,861,206

**83,855,870**      **73,900,506**

Less: Realized during the year

27,184,807      25,848,912

**Closing Balance**

**56,671,063**      **48,051,594**



|              | Particulars                                                                                                                                                                                    | Notes       | Amount in Taka       |                      |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|----------------------|
|              |                                                                                                                                                                                                |             | 31 Dec 2025          | 31 Dec 2024          |
| <b>19.00</b> | <b>Advances and Deposits</b>                                                                                                                                                                   |             |                      |                      |
|              | Advances on Motorcycle, Bicycle & Mobile                                                                                                                                                       | Notes-19.01 | 162,426              | 1,106,141            |
|              | Advance Office Rent                                                                                                                                                                            | Notes-19.02 | 36,591,935           | 36,283,517           |
|              | Advance Corporate Tax                                                                                                                                                                          | Notes-19.03 | 324,655,432          | 262,624,307          |
|              | Advance against Floor Purchase                                                                                                                                                                 | Notes-19.04 | -                    | -                    |
|              | Advance against Salary*                                                                                                                                                                        |             | 1,490,278            | 1,686,649            |
|              | Advance Against Group Insurance                                                                                                                                                                |             | 592,362              | 157,801              |
|              | RLI PF Forfeited Amount Receivable                                                                                                                                                             |             | 1,269,553            | 763,265              |
|              | Advance for Proposed Rupali Life Hospital                                                                                                                                                      | Notes-19.05 | 37,260,000           | 37,260,000           |
|              | Advance against Health Insurance Premium                                                                                                                                                       |             | 191,030              | -                    |
|              | Advance against Final Settlement                                                                                                                                                               |             | 395,241              | 395,241              |
|              | Advance against Electrical Equipment                                                                                                                                                           |             | -                    | 192,000              |
|              | <b>Total</b>                                                                                                                                                                                   |             | <b>402,608,258</b>   | <b>340,468,921</b>   |
|              | *Above mention Advance against Salary amount in Tk. 1,490,278 had been 100% provisions. The provision amount are showed in the under note no.1.00 in this financial statements.                |             |                      |                      |
| <b>19.01</b> | <b>Advances on Motorcycle, Bicycle &amp; Mobile</b>                                                                                                                                            |             |                      |                      |
|              | Motor Cycle Loan                                                                                                                                                                               |             | 162,426              | 1,065,241            |
|              | Bicycle Loan                                                                                                                                                                                   |             | -                    | 7,900                |
|              | Mobile Phone Loan                                                                                                                                                                              |             | -                    | 33,000               |
|              | <b>Total</b>                                                                                                                                                                                   |             | <b>162,426</b>       | <b>1,106,141</b>     |
| <b>19.02</b> | <b>Advance Office Rent</b>                                                                                                                                                                     |             |                      |                      |
|              | Opening Balance                                                                                                                                                                                |             | 36,283,517           | 34,179,883           |
|              | Add: Paid during the year                                                                                                                                                                      |             | 7,495,986            | 9,567,199            |
|              |                                                                                                                                                                                                |             | <b>43,779,503</b>    | <b>43,747,082</b>    |
|              | Less: Adjusted during the year                                                                                                                                                                 |             | 7,187,568            | 7,463,565            |
|              | <b>Closing Balance</b>                                                                                                                                                                         |             | <b>36,591,935</b>    | <b>36,283,517</b>    |
| <b>19.03</b> | <b>Advance Corporate Tax</b>                                                                                                                                                                   |             |                      |                      |
|              | Opening Balance                                                                                                                                                                                |             | 262,624,307          | 227,338,441          |
|              | Add: Paid during the year *                                                                                                                                                                    |             | 62,031,125           | 35,285,866           |
|              |                                                                                                                                                                                                |             | <b>324,655,432</b>   | <b>262,624,307</b>   |
|              | Less: Adjusted during the year                                                                                                                                                                 |             | -                    | -                    |
|              | <b>Closing Balance</b>                                                                                                                                                                         |             | <b>324,655,432</b>   | <b>262,624,307</b>   |
|              | *Advance tax paid during the year includes an amount of BDT 13,836,781 related to Income year 2019, where an appeal has been submitted to the Taxes Appellate Tribunal dated 30 January, 2025. |             |                      |                      |
| <b>19.04</b> | <b>Advance against Floor Purchase</b>                                                                                                                                                          |             |                      |                      |
|              | Opening Balance                                                                                                                                                                                |             | -                    | 71,111,840           |
|              | Add: Paid during the year                                                                                                                                                                      |             | -                    | -                    |
|              |                                                                                                                                                                                                |             | -                    | <b>71,111,840</b>    |
|              | Less: Adjusted during the year                                                                                                                                                                 |             | -                    | 71,111,840           |
|              | <b>Closing Balance</b>                                                                                                                                                                         |             | -                    | -                    |
| <b>19.05</b> | <b>Advance for Proposed Rupali Life Hospital</b>                                                                                                                                               |             |                      |                      |
|              | Opening Balance                                                                                                                                                                                |             | 37,260,000           | 37,260,000           |
|              | Add: Paid during the year                                                                                                                                                                      |             | -                    | -                    |
|              |                                                                                                                                                                                                |             | <b>37,260,000</b>    | <b>37,260,000</b>    |
|              | Less: Adjusted during the year                                                                                                                                                                 |             | -                    | -                    |
|              | <b>Closing Balance</b>                                                                                                                                                                         |             | <b>37,260,000</b>    | <b>37,260,000</b>    |
| <b>20.00</b> | <b>Agent Balance</b>                                                                                                                                                                           |             |                      |                      |
|              | Opening Balance                                                                                                                                                                                |             | 249,366,987          | 249,564,240          |
|              | Add: Paid during the year                                                                                                                                                                      |             | -                    | -                    |
|              |                                                                                                                                                                                                |             | <b>249,366,987</b>   | <b>249,564,240</b>   |
|              | Less: Adjusted during the year                                                                                                                                                                 |             | 324,516              | 197,253              |
|              | <b>Closing Balance</b>                                                                                                                                                                         |             | <b>249,042,471</b>   | <b>249,366,987</b>   |
| <b>20.01</b> | <b>Aging of Agent balance</b>                                                                                                                                                                  |             |                      |                      |
|              | <b>Year</b>                                                                                                                                                                                    |             | <b>2025</b>          | <b>2024</b>          |
|              | 2021                                                                                                                                                                                           |             | 40,805,690           | 40,805,690           |
|              | 2020                                                                                                                                                                                           |             | 36,910,260           | 36,910,260           |
|              | 2019                                                                                                                                                                                           |             | 44,571,888           | 44,571,888           |
|              | 2018                                                                                                                                                                                           |             | 49,833,662           | 49,833,662           |
|              | 2017                                                                                                                                                                                           |             | 76,920,971           | 77,245,487           |
|              | <b>Total</b>                                                                                                                                                                                   |             | <b>249,042,471</b>   | <b>249,366,987</b>   |
| <b>21.00</b> | <b>Cash and Cash Equivalents</b>                                                                                                                                                               |             |                      |                      |
|              | Fixed deposits in Banks and NBFIs                                                                                                                                                              | Notes-21.01 | 529,607,349          | 433,837,630          |
|              | STD Account with Bank                                                                                                                                                                          |             | 642,745,965          | 690,310,176          |
|              | Current Account with Bank                                                                                                                                                                      |             | 226,015,432          | 224,809,325          |
|              | Cash in Hand                                                                                                                                                                                   |             | 163,411,560          | 164,493,364          |
|              | <b>Total</b>                                                                                                                                                                                   |             | <b>1,561,780,306</b> | <b>1,513,450,494</b> |
| <b>21.01</b> | <b>Fixed Deposit with Banks and NBFIs</b>                                                                                                                                                      |             |                      |                      |
|              | <b>a) Banks</b>                                                                                                                                                                                |             |                      |                      |
|              | Global Islami Bank PLC, Al Amin Bazar Branch                                                                                                                                                   |             | 9,210,000            | 12,351,364           |
|              | Global Islami Bank PLC, Bashabo Branch                                                                                                                                                         |             | 4,600,000            | 6,180,042            |
|              | Global Islami Bank PLC, Madartek Chowrasta Br.                                                                                                                                                 |             | 4,600,000            | 6,180,042            |





| Particulars                                         | Notes | Amount in Taka     |                    |
|-----------------------------------------------------|-------|--------------------|--------------------|
|                                                     |       | 31 Dec 2023        | 31 Dec 2024        |
| First Security Islami Bank PLC, Kakrail Branch      |       | 1,469,388          | 3,150,000          |
| Social Islami Bank PLC, Kakrail Branch              |       | 31,593,291         | 47,085,000         |
| Social Islami Bank PLC, Kalachandpur Branch         |       | 7,214,743          | 9,400,000          |
| South Bangla Agric. & Comm. Bank PLC, Dilkusha Br.  |       | 13,500,000         | -                  |
| South Bangla Agric. & Comm. Bank PLC, Principle Br. |       | 4,500,000          | -                  |
| South Bangla Agric. & Comm. Bank PLC, Narshindi Br  |       | -                  | 11,250,272         |
| South East Bank PLC, Kakrail Br.                    |       | 22,596,000         | 14,300,000         |
| South East Bank PLC, Corporate Br.                  |       | -                  | 11,027,782         |
| South East Bank PLC, Kawran Br.                     |       | 16,000,000         | -                  |
| South East Bank PLC, Mouchak Br.                    |       | 12,796,000         | 9,000,000          |
| South East Bank PLC, Agargaon Br.                   |       | 4,500,000          | -                  |
| ICB Islamic Bank PLC, Nawabpur Branch               |       | 1,191,836          | 1,094,822          |
| Bengal Commercial Bank PLC, Corp. Dilkusha Br.      |       | 49,920,000         | 36,000,000         |
| Citizen Bank PLC, Principal Br.                     |       | 18,411,000         | 32,225,085         |
| Citizen Bank PLC, Cumilla Br.                       |       | 13,805,000         | 4,500,000          |
| Citizen Bank PLC, Middel Badda Br.                  |       | 9,000,000          | 4,500,000          |
| Citizen Bank PLC, Dhanmondi Br.                     |       | -                  | 4,500,000          |
| Citizen Bank PLC, Badda Link Road                   |       | 4,500,000          | -                  |
| United Commercial Bank PLC., Sandwip Br.            |       | 17,000,000         | 12,500,000         |
| Standard Bank PLC, Gulshan Br.                      |       | 18,108,228         | 13,500,000         |
| Pubali Bank PLC, Banani Br.                         |       | 36,000,000         | 27,000,000         |
| Pubali Bank PLC, Basaboo Br.                        |       | 46,100,000         | 33,302,372         |
| Dhaka Bank PLC Gulshan Br.                          |       | 10,000,000         | 10,820,380         |
| Dhaka Bank PLC Uttara Br.                           |       | -                  | 5,112,500          |
| Al-Arafah Islami Bank PLC, Elephand Road Br.        |       | 9,000,000          | 18,000,000         |
| Al-Arafah Islami Bank PLC, Dilkusha Br.             |       | -                  | 4,500,000          |
| Jamuna Bank PLC, Boshila, Mohammadpur Br.           |       | 7,089,250          | 9,200,000          |
| Jamuna Bank PLC, Foren Exc. Br.                     |       | 9,178,502          | 9,000,000          |
| Jamuna Bank PLC, Islampur Br.                       |       | 4,500,000          | -                  |
| Jamuna Bank PLC, Dolaikhal Br.                      |       | 2,500,000          | -                  |
| Jamuna Bank PLC, Elephant Road Br.                  |       | -                  | 10,237,500         |
| National Bank PLC, Gulshan Br.                      |       | 1,524,541          | 800,000            |
| NRB Bank PLC, Banasree Br.                          |       | 31,500,000         | -                  |
| Mutual Trust Bank PLC, kakrail Br.                  |       | 9,000,000          | -                  |
| Modhumoti Bank PLC., Gulshan Br.                    |       | 18,000,000         | -                  |
| Mercantile Bank PLC., Nayabazar Br.                 |       | 4,500,000          | -                  |
| Mercantile Bank PLC., Engineer Institute Br.        |       | 4,500,000          | -                  |
| NCC Bank PLC., Satmosjid RD. Dhanmondi              |       | 9,000,000          | -                  |
| One Bank PLC, Bijoynagar. Br.                       |       | -                  | 5,500,000          |
| <b>Sub-Total</b>                                    |       | <b>466,917,780</b> | <b>372,217,161</b> |
| <b>(b) Financial Institutions</b>                   |       |                    |                    |
| International Leasing & Financial Services Ltd.*    |       | 8,894,826          | 8,894,826          |
| Premier Leasing & Finance Ltd.                      |       | 5,278,780          | 5,000,000          |
| People's Leasing & Financial Service Ltd..          |       | 17,128,750         | 17,128,750         |
| First Finance Ltd.                                  |       | 31,387,214         | 30,596,893         |
| <b>Sub-Total</b>                                    |       | <b>62,689,570</b>  | <b>61,620,469</b>  |
| <b>Grand Total</b>                                  |       | <b>529,607,349</b> | <b>433,837,630</b> |

\*Above mention International Leasing & Financial Services Ltd. investment amount in Tk. 8,894,826 had been 100% provisions on the financial year 2023. The provision amount are showed in the under note no.11.00 in this financial statements.

**22.00 Right of Use Assets**

|                                             |                  |                  |
|---------------------------------------------|------------------|------------------|
| Book Value                                  | 3,003,779        | 4,217,299        |
| Depreciation for the year                   | 694,312          | 1,211,520        |
| <b>Written Down Value as on 31 Dec 2025</b> | <b>2,311,467</b> | <b>3,005,779</b> |

**23.00 Fixed Assets (at cost less Accumulated Dep.)**

|                                             |                      |                      |
|---------------------------------------------|----------------------|----------------------|
| <b>Cost:</b>                                |                      |                      |
| Opening Balance                             | 1,261,693,131        | 1,176,246,441        |
| Add: Addition during this year              | 4,433,227            | 94,976,440           |
|                                             | <b>1,266,126,358</b> | <b>1,271,222,881</b> |
| Less: Disposal/Adjustment during this year  | 10,175,550           | 9,529,750            |
| <b>Closing Balance</b>                      | <b>1,255,949,808</b> | <b>1,261,693,131</b> |
| <b>Accumulated Depreciation:</b>            |                      |                      |
| Opening Balance                             | 417,512,961          | 403,409,821          |
| Add: Charged during this year               | 25,060,774           | 22,504,127           |
|                                             | <b>442,573,735</b>   | <b>425,913,948</b>   |
| Less: Disposal/Adjustment during this year  | 9,744,264            | 8,400,987            |
| <b>Closing Balance</b>                      | <b>432,829,471</b>   | <b>417,512,961</b>   |
| <b>Written down value as on 31 Dec 2025</b> | <b>823,120,337</b>   | <b>844,180,170</b>   |

Details are shown in the "Annexure-A"



| Particulars                                                      | Notes       | Amount in Taka             |                            |
|------------------------------------------------------------------|-------------|----------------------------|----------------------------|
|                                                                  |             | 01 Jan 2025 to 31 Dec 2025 | 01 Jan 2024 to 31 Dec 2024 |
| <b>23.01 Intangible Assets (at Cost less Accumulated Amort.)</b> |             |                            |                            |
| <b>Cost</b>                                                      |             |                            |                            |
| Opening Balance                                                  |             | 2,926,000                  | 2,926,000                  |
| Add: Addition during this year                                   |             | 248,400                    | -                          |
|                                                                  |             | <b>3,174,400</b>           | <b>2,926,000</b>           |
| Less: Disposal/adjustment during this year                       |             | -                          | -                          |
| <b>Closing Balance</b>                                           |             | <b>3,174,400</b>           | <b>2,926,000</b>           |
| <b>Accumulated Amortization</b>                                  |             |                            |                            |
| Opening balance                                                  |             | 2,001,137                  | 1,769,922                  |
| Add: Charged during this year                                    |             | 234,653                    | 231,215                    |
|                                                                  |             | <b>2,235,790</b>           | <b>2,001,137</b>           |
| Less: Disposal/adjustment during this year                       |             | -                          | -                          |
| <b>Closing Balance</b>                                           |             | <b>2,235,790</b>           | <b>2,001,137</b>           |
| <b>Written down value as on 31 Dec 2025</b>                      |             | <b>938,610</b>             | <b>924,863</b>             |
| <b>Details are shown in the "Annexure-A"</b>                     |             |                            |                            |
| <b>24.00 Net Premium (Premium less Re-Insurances)</b>            |             |                            |                            |
| First Year Premium                                               | Notes-24.01 | 716,754,901                | 740,979,234                |
| Renewal Premium                                                  | Notes-24.02 | 1,324,182,316              | 1,438,696,849              |
| Group Insurance Premium                                          | Notes-24.03 | 4,772,631                  | 4,216,781                  |
| Health Insurance Premium                                         | Notes-24.04 | 1,593,629                  | -                          |
|                                                                  |             | <b>2,047,303,477</b>       | <b>2,183,892,864</b>       |

**24.01 First Year Premium**

| Type of premium    | 2025               |                       |                    | 2024               |
|--------------------|--------------------|-----------------------|--------------------|--------------------|
|                    | Gross Premium      | Re-Insurances Premium | Net Premium        | Net Premium        |
| Ekok bima          | 153,371,830        | -                     | 153,371,830        | 166,771,187        |
| Samajik bima       | 70,542,663         | -                     | 70,542,663         | 72,184,563         |
| Islami bima        | 445,571,485        | 3,406,876             | 442,164,609        | 459,056,511        |
| Takaful DPS bima   | 14,410,233         | -                     | 14,410,233         | -                  |
| Rupali DPS bima    | -                  | -                     | -                  | -                  |
| Rupali Khudra bima | 12,946,263         | -                     | 12,946,263         | 12,550,369         |
| Shariah DPS bima   | 16,033,580         | -                     | 16,033,580         | 22,097,422         |
| Al Amanat bima     | 2,995,558          | -                     | 2,995,558          | 5,983,551          |
| Sonchay Bima       | 4,290,165          | -                     | 4,290,165          | 2,335,631          |
| <b>Sub Total</b>   | <b>720,161,777</b> | <b>3,406,876</b>      | <b>716,754,901</b> | <b>740,979,234</b> |

**24.02 Renewal Premium**

|                    |                      |                |                      |                      |
|--------------------|----------------------|----------------|----------------------|----------------------|
| Ekok bima          | 366,821,883          | -              | 366,821,883          | 395,875,385          |
| Samajik bima       | 112,982,850          | -              | 112,982,850          | 128,201,359          |
| Islami bima        | 755,276,144          | 325,450        | 754,950,694          | 828,534,041          |
| Takaful DPS bima   | 1,379,942            | -              | 1,379,942            | -                    |
| Rupali DPS bima    | 229,676              | -              | 229,676              | -                    |
| Rupali Khudra bima | 24,272,082           | -              | 24,272,082           | 28,901,535           |
| Shariah DPS bima   | 45,390,353           | -              | 45,390,353           | 38,031,016           |
| Al Amanat bima     | 14,497,932           | -              | 14,497,932           | 15,735,479           |
| Sonchay Bima       | 3,656,904            | -              | 3,656,904            | 3,418,034            |
| <b>Sub Total</b>   | <b>1,324,507,766</b> | <b>325,450</b> | <b>1,324,182,316</b> | <b>1,438,696,849</b> |

**24.03 Group Insurance Premium**

|                    |           |           |           |           |
|--------------------|-----------|-----------|-----------|-----------|
| Ekok bima          | 25,889    | -         | 25,889    | 62,985    |
| Samajik bima       | 18,174    | -         | 18,174    | 6,631     |
| Islami bima        | 5,788,382 | 1,085,014 | 4,703,368 | 4,135,379 |
| Takaful DPS bima   | -         | -         | -         | -         |
| Rupali DPS bima    | -         | -         | -         | -         |
| Rupali Khudra bima | 6,300     | -         | 6,300     | 6,352     |



| Type of premium  | 2025             |                       |                  | 2024             |
|------------------|------------------|-----------------------|------------------|------------------|
|                  | Gross Premium    | Re-Insurances Premium | Net Premium      | Net Premium      |
| Shariah DPS bima | 16,650           | -                     | 16,650           | 5,417            |
| Al Amanat bima   | -                | -                     | -                | -                |
| Sonchay Bima     | 2,250            | -                     | 2,250            | 17               |
| <b>Sub Total</b> | <b>5,857,645</b> | <b>1,085,014</b>      | <b>4,772,631</b> | <b>4,216,781</b> |

**24.04 Health Insurance Premium**

|                    |                      |                  |                      |                      |
|--------------------|----------------------|------------------|----------------------|----------------------|
| Ekok bima          | 6,099                | -                | 6,099                | -                    |
| Samajik bima       | 2,867                | -                | 2,867                | -                    |
| Islami bima        | 1,584,018            | -                | 1,584,018            | -                    |
| Takaful DPS bima   | -                    | -                | -                    | -                    |
| Rupali DPS bima    | -                    | -                | -                    | -                    |
| Rupali Khudra bima | -                    | -                | -                    | -                    |
| Shariah DPS bima   | 610                  | -                | 610                  | -                    |
| Al Amanat bima     | -                    | -                | -                    | -                    |
| Sonchay Bima       | 35                   | -                | 35                   | -                    |
| <b>Sub Total</b>   | <b>1,593,629</b>     | <b>-</b>         | <b>1,593,629</b>     | <b>-</b>             |
| <b>Total</b>       | <b>2,052,120,817</b> | <b>4,817,340</b> | <b>2,047,303,477</b> | <b>2,183,892,864</b> |

**25.00 Interest, Dividend and Rent**

**Interest Realized**

|                                      |                    |                    |
|--------------------------------------|--------------------|--------------------|
| Interest on Fixed deposit            | 40,098,995         | 35,357,095         |
| Interest on Government Treasury Bond | 192,145,913        | 185,825,336        |
| Short Term Deposit Account           | 2,580,737          | 2,920,440          |
| Interest on Policy Loan              | 5,593,389          | 3,996,058          |
| Dividend Income                      | 2,165,829          | 1,895,322          |
| Rental Income                        | 3,321,587          | 2,968,387          |
| <b>Total</b>                         | <b>245,906,450</b> | <b>232,962,638</b> |

**26.00 Other Income**

|                            |                  |                  |
|----------------------------|------------------|------------------|
| Income from Alteration     | 161,189          | 167,873          |
| Late Fee                   | 769,418          | 1,422,177        |
| Duplicate Fee              | 180,673          | 165,037          |
| Service Charge             | 674,100          | 299,301          |
| Schedule Fee               | 1,100            | -                |
| Return from Provident Fund | 506,288          | 763,265          |
| <b>Total</b>               | <b>2,292,768</b> | <b>2,817,653</b> |



**27.00 Claims under policies including provision for claims due or Intimated less reinsurances**

| Particulars       | By Death          | By Maturity        | Survival           | Policy Bonus       | Surrender         | Amount in Taka       |                      |
|-------------------|-------------------|--------------------|--------------------|--------------------|-------------------|----------------------|----------------------|
|                   |                   |                    |                    |                    |                   | 2025                 | 2024                 |
| Ekok Bima         | 7,207,017         | 90,725,821         | 176,352,080        | 80,200,274         | 3,178,723         | 357,663,915          | 379,131,421          |
| Samajik Bima      | 3,581,570         | 46,766,591         | 30,643,069         | 21,880,278         | 771,030           | 103,642,538          | 111,566,935          |
| Islami Bima       | 19,405,443        | 210,384,895        | 289,674,957        | 195,401,118        | 9,828,746         | 724,695,159          | 901,840,762          |
| TDPS Bima         | 3,579,495         | 67,791,022         | -                  | 24,319,018         | 1,981,244         | 97,670,779           | 133,056,839          |
| RDPS Bima         | 989,744           | 36,884,140         | -                  | 13,550,317         | 1,344,338         | 52,768,539           | 36,265,264           |
| Rupali Khudra     | 1,486,542         | 11,446,915         | 10,424,950         | 6,488,861          | 243,194           | 30,090,462           | 32,743,078           |
| Shariah DPS       | 1,039,418         | 8,135,231          | 17,492,096         | 4,799,403          | 388,519           | 31,854,667           | 37,067,912           |
| Al Amanat         | 1,164,278         | 4,846,323          | 5,678,225          | 2,155,726          | 182,066           | 14,026,618           | 12,481,542           |
| Sonchay Bima      | 8,000             | 303,399            | 772,950            | 100,421            | -                 | 1,184,770            | 1,692,230            |
| Pension Bima      | -                 | -                  | -                  | -                  | -                 | -                    | 11,250               |
| Health Bima       | -                 | -                  | -                  | -                  | -                 | 576,165              | -                    |
| <b>Total Taka</b> | <b>38,461,507</b> | <b>477,284,337</b> | <b>531,038,327</b> | <b>348,895,416</b> | <b>17,917,861</b> | <b>1,414,173,613</b> | <b>1,645,857,233</b> |

**28.00 Capital Expenditure Commitment**

There was no capital expenditure commitment entered into by the Company as on 31 December 2025.

**29.00 Contingent Liability**

There was a claim against the Company acknowledged as debt as on 31 December 2025.

**30.00 Advance against Final Settlement**

In Labour Case No. SROM 47/2022, a driver filed a case against the Company in the Khulna Divisional Labour Court, alleging violations of labour laws. The allegations include non-payment of the Company's contribution to the employee's provident fund, outstanding gratuity for 17 years of service, unpaid Eid bonuses, salary arrears, and a claim for 25% compensation. The total amount claimed by the employee is BDT 500,333.75. Against this claim, the Company has deposited an advance amount of BDT 395,241 with the Labour Court.

**31.00 Credit Facility Available to the Company**

There was no credit facility available to the Company under any contract as on 31 December 2025 other than trade credit available in the ordinary course of business.

**32.00 Expenses Incurred in Foreign Currency**

The Company has neither incurred any expenses nor earned any income in foreign currency on account of royalty, technical expert and professional advisory fee, etc. apart from those out of reinsurance treaties.

**33.00 Payments to Directors/Officers**

The aggregate amount paid/provided during the year in respect of directors and officers of the Company as defined in the Securities and Exchange Rules, 2020 are disclosed below:

| Particulars       | Amount in Taka |                    |                |                    |
|-------------------|----------------|--------------------|----------------|--------------------|
|                   | 2025           |                    | 2024           |                    |
|                   | Directors      | Officers           | Directors      | Officers           |
| Board Meeting Fee | 837,600        | -                  | 944,000        | -                  |
| Basic Salary      | -              | 75,461,777         | -              | 75,686,440         |
| Other Allowances  | -              | 104,112,975        | -              | 106,252,120        |
| <b>Total</b>      | <b>837,600</b> | <b>179,574,752</b> | <b>944,000</b> | <b>181,938,560</b> |

**34.00 Disclosure as per Schedule XI, Part II of the Companies Act 1994**

|                                                                 |            |          |            |
|-----------------------------------------------------------------|------------|----------|------------|
| i) Number of employees drawing salary above Tk 3,000 per month  | 543        | -        | 622        |
| ii) Number of employees drawing salary below Tk 3,000 per month | -          | -        | -          |
| <b>Total</b>                                                    | <b>543</b> | <b>-</b> | <b>622</b> |





| Particulars                                                                                                                                                | Notes | Amount in Taka       |                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------------------|----------------------|
|                                                                                                                                                            |       | 31 Dec 2025          | 31 Dec 2024          |
| <b>35.00 Reconciliation of Cash Flows statement (Indirect Method)( As per BSEC Notification no BSEC/CMRRCD/2006-158/308/admin/81, dated 20 June 2018 )</b> |       |                      |                      |
| <b>Cash Flows from operating activity</b>                                                                                                                  |       |                      |                      |
| Net decrease in life fund during the year                                                                                                                  |       | 60,368,699           | (62,513,113)         |
| <b>Adjustments to reconcile net increase in life fund to net cash used by operating activity</b>                                                           |       |                      |                      |
| Interest Dividend and Rents                                                                                                                                |       | (245,906,450)        | (232,962,638)        |
| Profit on Sale of Assets                                                                                                                                   |       | (2,894,267)          | (578,287)            |
| (Profit) / Loss on Sale of Share                                                                                                                           |       | (470,015)            | (2,919,128)          |
| RLI PF Forfeited Amount Receivable                                                                                                                         |       | (1,269,553)          | (763,265)            |
| Received from RLI PF Forfeiture Account                                                                                                                    |       | 506,288              | 763,265              |
| Depreciation                                                                                                                                               |       | 25,295,427           | 22,735,342           |
| Lease Liability                                                                                                                                            |       | (676,943)            | (1,211,520)          |
| Tax Expenses                                                                                                                                               |       | 39,804,850           | 36,179,850           |
| Fair Value Change Account                                                                                                                                  |       | 7,811,402            | 9,458,223            |
| Dividend                                                                                                                                                   |       | 30,014,236           | 36,017,083           |
| Irrecoverable Advance Salary                                                                                                                               |       | 1,490,278            | -                    |
|                                                                                                                                                            |       | <b>(146,294,747)</b> | <b>(133,281,075)</b> |
| <b>Adjusted increase in Life Insurance Fund</b>                                                                                                            |       | <b>(85,926,048)</b>  | <b>(195,794,188)</b> |
| <b>Adjustment of non cash transactions</b>                                                                                                                 |       |                      |                      |
| Advance Income Tax paid                                                                                                                                    |       | (62,031,125)         | (35,285,866)         |
| Receivable for Rental Income                                                                                                                               |       | -                    | -                    |
| (Increase)/Decrease in Advance and Deposits                                                                                                                |       | (108,212)            | 68,422,874           |
| (Increase)/Decrease in Stock                                                                                                                               |       | (2,188,735)          | (1,946,997)          |
| (Increase)/Decrease in Outstanding Premium                                                                                                                 |       | 4,788,861            | (19,371,540)         |
| (Increase)/Decrease in Agent Balances                                                                                                                      |       | 324,516              | 197,253              |
| Increase/(Decrease) in amount due to other persons/<br>bodies carrying on insurance Business                                                               |       | 3,950,012            | 4,702,791            |
| Prior year adjustment against overstated Accrued<br>interest on FDRs for the year 2024 and STD<br>Accounts for the year 2025                               |       | 20,292,975           | 5,745,693            |
| Advance adjusted for Floor Purchase                                                                                                                        |       | -                    | (71,111,840)         |
| Increase/(Decrease) in Claim Payable Increase<br>/(Decrease) in Sundry Creditors Except                                                                    |       | (1,379,179)          | 437,407              |
| Sundry Creditors                                                                                                                                           |       | 42,146,440           | (114,899,411)        |
| <b>Net Cash Flow from Operating Activities</b>                                                                                                             |       | <b>(80,130,494)</b>  | <b>(358,903,824)</b> |



| Particulars                                                            | Notes       | Amount in Taka       |                      |
|------------------------------------------------------------------------|-------------|----------------------|----------------------|
|                                                                        |             | 31 Dec 2025          | 31 Dec 2024          |
| <b>36.00 Cash Flow from Operating Activity</b>                         |             |                      |                      |
| Collection from Premium                                                | Notes-36.01 | 2,057,234,194        | 2,166,617,275        |
| Other Income Received                                                  | Notes-26.00 | 2,292,768            | 2,817,653            |
| Received from RLI PF                                                   | Notes-26.00 | (506,288)            | (356,545)            |
| Payments for Claim                                                     | Notes-36.02 | (1,415,552,792)      | (1,645,419,826)      |
| Payments for Re-insurance, Management Exp. etc.                        | Notes-36.03 | (660,890,309)        | (846,064,994)        |
| Advance Income Tax paid                                                | Notes-36.04 | (62,031,125)         | (35,285,866)         |
| Lease Liability Increase/ (Decrease)                                   |             | (676,943)            | (1,211,520)          |
|                                                                        |             | <b>(80,130,494)</b>  | <b>(358,903,824)</b> |
| <b>36.01 Collection from Premium</b>                                   |             |                      |                      |
| Opening Balance of Outstanding Premium                                 |             | 741,893,750          | 722,534,249          |
| Opening Balance of Agent Balance                                       |             | 249,366,987          | 249,564,240          |
| Gross Premium for the year                                             |             | 2,052,120,817        | 2,185,779,523        |
|                                                                        |             | <b>3,043,381,554</b> | <b>3,157,878,012</b> |
| Less: Outstanding Premium at the end                                   |             | 737,104,889          | 741,893,750          |
| Less: Agent Balance at the end                                         |             | 249,042,471          | 249,366,987          |
| <b>Closing Balance</b>                                                 |             | <b>2,057,234,194</b> | <b>2,166,617,275</b> |
| <b>36.02 Payments for Claim</b>                                        |             |                      |                      |
| Opening Balance of Outstanding Claim                                   |             | 5,308,870            | 4,871,463            |
| Add: Claim Expenses during the year                                    |             | 1,414,173,613        | 1,645,857,233        |
|                                                                        |             | <b>1,419,482,483</b> | <b>1,650,728,696</b> |
| Less: Closing Balance of Outstanding Claim                             |             | 3,929,691            | 5,308,870            |
| <b>Closing Balance</b>                                                 |             | <b>1,415,552,792</b> | <b>1,645,419,826</b> |
| <b>36.03 Payments for re-insurance, Management expenses and others</b> |             |                      |                      |
| Opening Balance of Re-insurance Premium Payable                        |             | 5,572,057            | 869,266              |
| Opening Balance of Sundry Creditors Less Unclaimed Dividend            |             | 56,095,001           | 170,990,050          |
| Closing Stock of Stamps, Forms and Stationery                          |             | 11,506,125           | 9,317,390            |
| Closing Balance of Advance Relating to Revenue Expenditure             |             | 39,069,817           | 38,715,208           |
| Management Expenses                                                    |             | 699,615,497          | 729,690,259          |
| Re-insurance Expenses                                                  |             | 4,817,340            | 1,886,659            |
|                                                                        |             | <b>816,675,837</b>   | <b>951,468,832</b>   |
| Less: Opening Stock of Stamps, Forms and Stationery                    |             | 9,317,390            | 7,370,393            |
| Less: Opening Balance of Advance Relating to Revenue Expenditure       |             | 38,715,208           | 36,366,387           |
| Less: Closing Reinsurance Premium Payable                              |             | 9,522,069            | 5,572,057            |
| Less: Closing Balance of Sundry Creditors Less Unclaimed Dividend      |             | 98,230,861           | 56,095,001           |
|                                                                        |             | <b>155,785,528</b>   | <b>105,403,838</b>   |
|                                                                        |             | <b>660,890,309</b>   | <b>846,064,994</b>   |
| <b>36.04 Advance Income Tax paid</b>                                   |             |                      |                      |
| Advance Tax                                                            | Notes-19.03 | 62,031,125           | 35,285,866           |
|                                                                        |             | <b>62,031,125</b>    | <b>35,285,866</b>    |





### 37.00 The provisions of the section 41,44,58,59 & 62 of Insurance Act, 2010

#### Section 41

Provisions of Section 41 for investment of assets have been duly complied with by the Company.

#### Section 44

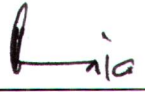
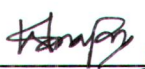
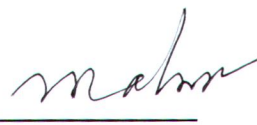
The Company has complied with the provisions of Section 44 regarding loans.

#### Section 58 & 59

The Company has not paid any commission except to an insurance agent or an employer of agent and thus provisions under section 58 & 59 has been complied with by the Company.

#### Section 62

The total management expenses for life business comes to Tk.699,615,497/- as per section 62 of Insurance Act, 2010, but the actual amount of management expenses was Tk. 712,394,105/- which is within the permissible limit.

|                                                                                     |                                                                                    |                                                                                    |                                                                                      |                                                                                      |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
|  |  |  |  |  |
| Mithun Chandra Pal, FCA<br>Chief Financial Officer                                  | Md. Golam Kibria<br>Chief Executive Officer                                        | Md. Wahid Murad, FCA<br>Independent Director                                       | Abdullah Jamil Matin<br>Vice Chairman                                                | Mahfuzur Rahma<br>Chairman                                                           |



## Rupali Life Insurance Company Limited

### Schedule of Fixed Assets

As at 31 December 2025

| Annexure-A               |                                       |                           |                             |                                        |              |                                       |                          |                             |                                           |
|--------------------------|---------------------------------------|---------------------------|-----------------------------|----------------------------------------|--------------|---------------------------------------|--------------------------|-----------------------------|-------------------------------------------|
| Particulars              | Cost                                  |                           |                             |                                        | Depreciation |                                       |                          |                             | Written down Value as at 31 December 2025 |
|                          | Opening Balance as at 01 January 2025 | Addition during this year | Adjustment during this year | Closing Balance as at 31 December 2025 | Rate         | Opening Balance as at 01 January 2025 | Charged during this year | Adjustment during this year |                                           |
| Land & Land Development  | 460,170,000                           | -                         | -                           | 460,170,000                            | -            | -                                     | -                        | -                           | 460,170,000                               |
| Building                 | 402,452,805                           | 1,878,125                 | -                           | 404,330,930                            | 5%           | 114,612,130                           | 14,485,940               | -                           | 275,232,860                               |
| Furniture and Fixtures   | 143,060,050                           | 682,987                   | 115,250                     | 143,627,787                            | 10%          | 106,724,856                           | 3,690,293                | -                           | 33,212,638                                |
| Signboard                | 2,639,804                             | 70,333                    | -                           | 2,710,137                              | 10%          | 1,559,287                             | 115,085                  | -                           | 1,035,765                                 |
| Motor Vehicle            | 131,881,016                           | -                         | 10,021,000                  | 121,860,016                            | 10%          | 108,219,282                           | 1,364,073                | 9,744,264                   | 22,020,925                                |
| Computer                 | 39,644,848                            | 167,780                   | 20,300                      | 39,792,328                             | 25%          | 28,926,253                            | 2,716,519                | -                           | 8,149,556                                 |
| Air Cooler               | 22,656,230                            | 506,766                   | 20,000                      | 23,142,996                             | 10%          | 17,140,102                            | 600,289                  | -                           | 5,402,605                                 |
| Office Equipment         | 5,632,863                             | 226,424                   | -                           | 5,859,287                              | 10%          | 3,092,727                             | 276,656                  | -                           | 2,489,904                                 |
| Photocopying Machine     | 834,800                               | -                         | -                           | 834,800                                | 25%          | 701,003                               | 33,449                   | -                           | 100,348                                   |
| Electric Equipment       | 8,936,770                             | 490,633                   | -                           | 9,427,403                              | 10%          | 5,611,043                             | 381,635                  | -                           | 3,434,725                                 |
| Generator                | 6,649,872                             | -                         | -                           | 6,649,872                              | 10%          | 5,752,716                             | 89,716                   | -                           | 807,440                                   |
| Multimedia Projector     | 426,925                               | 410,179                   | -                           | 837,104                                | 20%          | 325,965                               | 102,228                  | -                           | 408,911                                   |
| Interior Decoration      | 13,224,237                            | -                         | -                           | 13,224,237                             | 10%          | 8,100,896                             | 512,334                  | -                           | 4,611,007                                 |
| Fire Hydrand System      | 893,142                               | -                         | -                           | 893,142                                | 10%          | 542,740                               | 35,040                   | -                           | 315,362                                   |
| CCTV                     | 621,888                               | -                         | -                           | 621,888                                | 20%          | 550,859                               | 14,206                   | -                           | 56,823                                    |
| Lift                     | 5,900,000                             | -                         | -                           | 5,900,000                              | 10%          | 3,614,218                             | 228,578                  | -                           | 2,057,204                                 |
| Electric Fittings        | 14,367,081                            | -                         | -                           | 14,367,081                             | 10%          | 10,416,968                            | 395,011                  | -                           | 3,555,102                                 |
| Computer Networking      | 1,700,800                             | -                         | -                           | 1,700,800                              | 25%          | 1,621,916                             | 19,721                   | -                           | 59,163                                    |
| Balance as at 31.12.2025 | 1,261,693,131                         | 4,433,227                 | 10,176,550                  | 1,255,949,808                          |              | 417,512,961                           | 25,060,774               | 9,744,264                   | 823,120,337                               |
| Balance as at 31.12.2024 | 1,176,246,441                         | 94,976,440                | 9,529,750                   | 1,261,693,131                          |              | 403,409,821                           | 22,504,127               | 8,400,987                   | 844,180,170                               |

#### Intangible Assets

| Intangible Assets        |                                       |                           |                             |                                        |              |                                       |                         |                             |                                           |                                        |
|--------------------------|---------------------------------------|---------------------------|-----------------------------|----------------------------------------|--------------|---------------------------------------|-------------------------|-----------------------------|-------------------------------------------|----------------------------------------|
| Particulars              | Cost                                  |                           |                             |                                        | Amortization |                                       |                         |                             | Written down Value as at 31 December 2025 |                                        |
|                          | Opening Balance as at 01 January 2025 | Addition during this year | Adjustment during this year | Closing Balance as at 31 December 2025 | Rate         | Opening Balance as at 01 January 2025 | Charge during this year | Adjustment during this year |                                           | Closing Balance as at 31 December 2025 |
| A                        | B                                     | C                         | G                           | H=(B+C+F-G)                            | I            | J                                     | K=(H-J)*I               | M                           | N=(I+J-K)                                 | O=(H-L)                                |
| Software                 | 2,926,000                             | 248,400                   | -                           | 3,174,400                              | 20%          | 2,001,137                             | 234,653                 | -                           | 2,235,790                                 | 938,610                                |
| Balance as at 31.12.2025 | 2,926,000                             | 248,400                   | -                           | 3,174,400                              |              | 2,001,137                             | 234,653                 | -                           | 2,235,790                                 | 938,610                                |
| Balance as on 31.12.2024 | 2,926,000                             | -                         | -                           | 2,926,000                              |              | 1,769,922                             | 231,215                 | -                           | 2,001,137                                 | 924,863                                |





**Rupali Life Insurance Company Limited**  
**Computation as per Paragraph 2(b) of the 4th Schedule Income Tax Act 2023**  
**Schedule of Current Tax Calculation**  
**As at 31 December 2025**

|                                                                                                                                                                    |               | <b>Annexure-B</b>    |                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------|-----------------------|
| <b>Particular</b>                                                                                                                                                  | <b>Amount</b> |                      | <b>Amount in Taka</b> |
| Total Surplus as at 31st December 2024 (as per Valuation Report)                                                                                                   |               |                      | 221,288,973           |
| Add: Interim Bonus paid to policyholders in 2024                                                                                                                   |               |                      | 120,983,802           |
| Add: Terminal Bonus paid to policyholders in 2024                                                                                                                  |               |                      | 36,900,784            |
|                                                                                                                                                                    |               |                      | <u>379,173,559</u>    |
| Less: a) Surplus Brought forward shareholders A/c in 2023                                                                                                          |               |                      | 3,929,631             |
| b) Surplus Brought forward policyholders A/c in 2023                                                                                                               |               |                      | 19,739,998            |
| <b>Total Surplus for the year 2024</b>                                                                                                                             |               |                      | <b>355,503,930</b>    |
| 10% Surplus for shareholders                                                                                                                                       |               |                      | 35,550,393            |
| 90% Surplus of Policyholders                                                                                                                                       |               |                      | 319,953,537           |
| Less: Exempted 3/4th of the bonus to the policy holder u/s (4 (a) 4th schedule                                                                                     |               |                      | 239,965,153           |
| <b>Taxable Income (As per forth Schedule)</b>                                                                                                                      |               |                      | <b>115,538,777</b>    |
| <b>Classification of Taxable Income :</b>                                                                                                                          |               |                      |                       |
| Income from life Insurance business                                                                                                                                |               |                      | 112,902,933           |
| Income form sales of share                                                                                                                                         |               |                      | 470,015               |
| Income from Dividend                                                                                                                                               |               |                      | 2,165,829             |
| <b>Total Taxable Income</b>                                                                                                                                        |               |                      | <b>115,538,777</b>    |
| <b>Calculation of Tax Liability</b>                                                                                                                                |               | <b>Amount in Tk.</b> | <b>Tax Rate</b>       |
| Income from life Insurance business                                                                                                                                |               | 112,902,933          | 37.50%                |
| Income from sales of share                                                                                                                                         |               | 470,015              | 10.00%                |
| Income from Dividend                                                                                                                                               |               | 2,165,829            | 20.00%                |
| <b>Total Tax Liability</b>                                                                                                                                         |               |                      | <b>42,818,767</b>     |
| Noted that, overall business of the company has been reduced on an average 6% from last year (2024) considering the fact. we have made provision for the year 2025 |               |                      | <b>39,804,850</b>     |

**\*\* Taxable Income has been calculated on the basis of acturial valuation Report as at 31 December 2024.**



**Name of Directors and their Interest in Different Entities**

| Sl. No | Name of Directors                                                    |   | Name of Entity                       | Position Held     | Percentage of Interest |
|--------|----------------------------------------------------------------------|---|--------------------------------------|-------------------|------------------------|
| 1      | Mr. Mahfuzur Rahman                                                  | 1 | Rupkatha Advertising (Pvt) Ltd.      | Managing Director | 50.00%                 |
|        |                                                                      | 2 | Communication Express                | Proprietor        | 100.00%                |
|        |                                                                      | 3 | Sonar Bangla Capital Management Ltd. | Director          | 10.00%                 |
| 2      | Md. Alamgir                                                          |   | Nil                                  | Nil               | Nil                    |
| 3      | Mr. A. K. M Abdur Rashid Khan (Alternate Director of Mr. Abdul Azim) |   | Nil                                  | Nil               | Nil                    |
| 4      | Razia Sultana (Alternate Director of Mrs. Sazia Ahmed Sony)          |   | Nil                                  | Nil               | Nil                    |
| 5      | Abdullah Jamil Matin                                                 | 1 | Modern Dyeing & Screen Printing Ltd. | Director          | 85.80%                 |
|        |                                                                      | 2 | Metropolitan Medical Center Ltd.     | Director          | 16.52%                 |
|        |                                                                      | 3 | Northern Islami Insurance PLC.       | Director          | 2.22%                  |
| 6      | Mrs. Ben Afroz                                                       | 1 | Orient Tailors and Fabrics           | Proprietor        | 100.00%                |
| 7      | Mr. Monirul Hasan Khan                                               | 1 | Modern Thread                        | Partner           | 50.00%                 |
| 8      | Mrs. Mahmuda Mahfuz                                                  | 1 | Rupkatha Advertising (Pvt.) Ltd.     | Chairman          | 40.00%                 |
| 9      | Engr. Dewan Nuruzzaman                                               | 1 | Modern Dyeing & Screen Printing Ltd. | Director          | 0.16%                  |
|        |                                                                      | 2 | M/S CAZ Enterprise                   | Partner           | 33.33%                 |
| 10     | Mohammed Amirul Islam                                                | 1 | Sonar Bangla Capital Management Ltd. | Director          | 10%                    |
|        |                                                                      | 2 | Reliance Trade International         | Proprietor        | 100%                   |
|        |                                                                      | 3 | Mithu Carpets                        | Proprietor        | 100%                   |
| 11     | Mr. Mahem Rahman Zim                                                 |   | Nil                                  | Nil               | Nil                    |
| 12     | Md. Waheed Murad, FCA                                                |   | Nil                                  | Nil               | Nil                    |
| 13     | Farhana Islam, FCA                                                   |   | Nil                                  | Nil               | Nil                    |





**Rupali Life Insurance Company Limited**  
**Statement of Collection of Outstanding Premium**  
**For the year ended 31 December 2025**  
**Deposited date from 01-01-2026 to 31-01-2026**

| Sl. No | Name of Bank                | Name of Branch    | Account No.      | Amount in Taka |
|--------|-----------------------------|-------------------|------------------|----------------|
| 1      | Mercantile Bank PLC.        | Chitoisi          | A/C No.568       | 1,749,452      |
| 2      | Pubali Bank PLC.            | Shibu Market      | A/C No.12        | 1,148,729      |
| 3      | Pubali Bank PLC.            | Bogura            | A/C No.1221      | 1,407,827      |
| 4      | Pubali Bank PLC.            | Bogura            | A/C No.1243      | 27,851         |
| 5      | Mercantile Bank PLC.        | Chitoisi          | A/C No.8633/8632 | 1,810,193      |
| 6      | Dhaka Bank PLC.             | Cumilla           | A/C No.680       | 208,601        |
| 7      | Al-Arafah Islami Bank PLC.  | Vola              | A/C No.62        | 1,189,602      |
| 8      | Mercantile Bank PLC.        | Khatungonj        | A/C No.3844/8591 | 229,516        |
| 9      | Islami Bank Bangladesh PLC. | Khulna            | A/C No.8617      | 4,146,205      |
| 10     | Rupali Bank PLC.            | Faridpur          | A/C No.94        | 849,306        |
| 11     | Agrani Bank PLC.            | Jatrabari         | A/C No.57890     | 4,508,320      |
| 12     | Rupali Bank PLC.            | Faridpur          | A/C No.73-9      | 789,602        |
| 13     | Al-Arafah Islami Bank PLC.  | Pragoti Sarani    | A/C No.247       | 1,566,127      |
| 14     | Al-Arafah Islami Bank PLC.  | Pragoti Sarani    | A/C No.1512      | 1,514,855      |
| 15     | Al-Arafah Islami Bank PLC.  | Khulna            | A/C No.2846      | 8,217,483      |
| 16     | Al-Arafah Islami Bank PLC.  | Khulna            | A/C No.2857      | 1,309,200      |
| 17     | Al-Arafah Islami Bank PLC.  | Khulna            | A/C No.2396      | 789,502        |
| 18     | Al-Arafah Islami Bank PLC.  | Khulna            | A/C No.2892      | 691,307        |
| 19     | Mercantile Bank PLC.        | Mirpur            | A/C No.515/606   | 2,122,036      |
| 20     | Mercantile Bank PLC.        | Mirpur            | A/C No.8817/4837 | 922,863        |
| 21     | Meghna Bank PLC.            | Cumilla           | A/C No.13        | 2,371,840      |
| 22     | Uttara Bank PLC.            | Posta             | A/C No.4119      | 258,203        |
| 23     | Al-Arafah Islami Bank PLC.  | S. Jatrabari      | A/C No.246       | 1,138,985      |
| 24     | Al-Arafah Islami Bank PLC.  | S. Jatrabari      | A/C No.303       | 1,356,204      |
| 25     | Uttara Bank PLC.            | Posta             | A/C No.4120      | 86,501         |
| 26     | Meghna Bank PLC.            | Cumilla           | A/C No.14        | 1,275,284      |
| 27     | Meghna Bank PLC.            | Cumilla           | A/C No.16        | 659,204        |
| 28     | Mercantile Bank PLC.        | Narsingdi         | A/C No.3967/4457 | 2,556,974      |
| 29     | Mercantile Bank PLC.        | Narsingdi         | A/C No.3794/5294 | 920,500        |
| 30     | NCC Bank PLC.               | Cumilla           | A/C No.302       | 4,360,520      |
| 31     | NCC Bank PLC.               | Cumilla           | A/C No.517       | 16,400,000     |
| 32     | NCC Bank PLC.               | Cumilla           | A/C No.535       | 5,800,000      |
| 33     | NCC Bank PLC.               | Cumilla           | A/C No.526       | 2,000,000      |
| 34     | NCC Bank PLC.               | Cumilla           | A/C No.544       | 1,500,000      |
| 35     | Mercantile Bank PLC.        | Rahima nagar      | A/C No.51721     | 325,500        |
| 36     | Mercantile Bank PLC.        | Chuadanga         | A/C No.357       | 4,015,890      |
| 37     | NCC Bank PLC.               | Cumilla           | A/C No.339       | 2,208,501      |
| 38     | NRBC Bank PLC.              | Laksam            | A/C No.13        | 4,015,879      |
| 39     | Pubali Bank PLC.            | Zila Sarak        | A/C No.223/22    | 745,043        |
| 40     | Pubali Bank PLC.            | Charfasion        | A/C No.321       | 584,000        |
| 41     | Pubali Bank PLC.            | Bogura            | A/C No.1217      | 1,147,664      |
| 42     | Pubali Bank PLC.            | Chowmatha Barisal | A/C No. 43304    | 330,130        |
| 43     | Pubali Bank PLC.            | Chowmatha Barisal | A/C No. 43265    | 632,152        |
| 44     | Southeast Bank PLC.         | Joypara           | A/C No.171       | 302,501        |
| 45     | Dhaka Bank PLC.             | Cumilla           | A/C No.673       | 39,560         |
| 46     | Jamuna Bank PLC.            | Natherpetua       | A/C No.941       | 4,059,820      |





| Sl. No       | Name of Bank                | Name of Branch    | Account No.     | Amount in Taka     |
|--------------|-----------------------------|-------------------|-----------------|--------------------|
| 47           | IFIC Bank PLC.              | Dhaka             | A/C No.6041     | 748,502            |
| 48           | Trust Bank PLC.             | Narsingdi         | A/C No.57       | 1,952,172          |
| 49           | Pubali Bank PLC.            | Shekh Mujib Road  | A/C No. 940     | 4,439,126          |
| 50           | Shajalal Islami Bank PLC.   | Bijoy nagar       | A/C No. 1800    | 16,158,415         |
| 51           | Pubali Bank PLC.            | Basaboo           | A/C No. 447     | 905,629            |
| 52           | Pubali Bank PLC.            | Basaboo           | A/C No.500      | 5,196,909          |
| 53           | Pubali Bank PLC.            | Basaboo           | A/C No.491      | 696,327            |
| 54           | Pubali Bank PLC.            | Bahadderhat       | A/C No.1136     | 516,127            |
| 55           | Jamuna Bank PLC.            | Rangpur           | A/C No.184      | 102,600            |
| 56           | Pubali Bank PLC.            | Basaboo           | A/C No.384      | 2,382,049          |
| 57           | Pubali Bank PLC.            | Basaboo           | A/C No.425      | 996,730            |
| 58           | Pubali Bank PLC.            | Feni              | A/C No.1770     | 1,562,399          |
| 59           | Dutch-Bangla Bank PLC.      | Seed Store        | A/C No.457      | 3,492,040          |
| 60           | Pubali Bank PLC.            | Natore            | A/C No.2900     | 755,200            |
| 61           | Pubali Bank PLC.            | Basaboo           | A/C No.330      | 3,443,668          |
| 62           | Pubali Bank PLC.            | Basaboo           | A/C No.410      | 2,758,600          |
| 63           | Pubali Bank PLC.            | Basaboo           | A/C No.479      | 1,543,551          |
| 64           | Pubali Bank PLC.            | Basaboo           | A/C No.483      | 891,853            |
| 65           | Pubali Bank PLC.            | Mudaffargonj      | A/C No.1127     | 2,273,648          |
| 66           | Pubali Bank PLC.            | Mudaffargonj      | A/C No.1136     | 1,355,700          |
| 67           | Pubali Bank PLC.            | Basaboo           | A/C No.294      | 15,060,153         |
| 68           | Pubali Bank PLC.            | Basaboo           | A/C No.309      | 17,936,917         |
| 69           | Pubali Bank PLC.            | Basaboo           | A/C No. 313     | 966,872            |
| 70           | Pubali Bank PLC.            | Basaboo           | A/C No.393      | 29,802,969         |
| 71           | Pubali Bank PLC.            | Basaboo           | A/C No. 406     | 1,227,600          |
| 72           | BRB Bank PLC.               | Laksam            | A/C No. 013     | 3,606,376          |
| 73           | Pubali Bank PLC.            | Basaboo           | A/C No.430      | 1,836,375          |
| 74           | Pubali Bank PLC.            | Basaboo           | A/C No. 940     | 16,528,900         |
| 75           | Pubali Bank PLC.            | Basaboo           | A/C No.456      | 2,636,124          |
| 76           | Pubali Bank PLC.            | Basaboo           | A/C No.464      | 116,000            |
| 77           | Pubali Bank PLC.            | Basaboo           | A/C No.580      | 2,044,465          |
| 78           | Pubali Bank PLC.            | Santinagar        | A/C No. 831     | 24,185,000         |
| 79           | Islami Bank Bangladesh PLC. | Natore            | A/C No.2900     | 578,400            |
| 80           | Shajalal Islami Bank PLC.   | Bijoy nagar       | A/C No.1803     | 1,256,700          |
| 81           | Shajalal Islami Bank PLC.   | Bijoy nagar       | A/C No.1801     | 67,590,000         |
| 82           | Shajalal Islami Bank PLC.   | Agrabad           | A/C No. 1238    | 8,439,500          |
| 83           | Shajalal Islami Bank PLC.   | Bijoy nagar       | A/C No.1687     | 36,716,989         |
| 84           | Al-Arafah Islami Bank PLC.  | Jessore           | A/C No.1447     | 2,925,204          |
| 85           | Bank Al-Falah Limited       | Agrabad           | A/C No.210      | 8,373,575          |
| 86           | Brac Bank PLC.              | Bijoy nagar       | A/C No.54001    | 4,789,600          |
| 87           | Southeast Bank PLC.         | Kakrail           | A/C No.140      | 3,154,200          |
| 88           | Southeast Bank PLC.         | Kakrail           | A/C No.168      | 2,587,960          |
| 89           | Dutch-Bangla Bank PLC.      | Shantinagar       | A/C No.5420     | 995,104            |
| 90           | Jamuna Bank PLC.            | F. Ex             | A/C No.173/9991 | 46,036,230         |
| 91           | Jamuna Bank PLC.            | Shimrail          | A/C No.6327     | 6,110,740          |
| 92           | Bank Al-Falah Limited       | Agrabad           | A/C No.295      | 1,254,650          |
| 93           | Pubali Bank PLC.            | Chowmatha Barisal | A/C No. 43270   | 741,356            |
| 94           | Uttara Bank PLC.            | Pallabi           | A/C No. 4154    | 3,546,800          |
| 95           | Pubali Bank PLC.            | Santinagar        | A/C No. 840     | 13,800,000         |
| <b>Total</b> |                             |                   |                 | <b>471,305,436</b> |

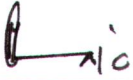




## CERTIFICATE UNDER THE INSURANCE ACT 2010

As per regulations contained in the Insurance Act 2010, and section 62 of the said Act, we certify that:

1. The value of the investment in shares and debentures have been taken at fair value with adequate charge for fluctuation in share price, if any.
2. The values of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as on December 31, 2025 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market values under the several headings as enumerated in the annexed form.
3. All expenses of management in respect of life insurance business transacted by the Company in Bangladesh have been fully debited to the life Revenue Account as expenses.

|                                                                                   |                                                                                   |                                                                                   |                                                                                    |                                                                                     |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
|  |  |  |  |  |
| Mithun Chandra Pal, FCA<br>Chief Financial Officer                                | Md. Golam Kibria<br>Chief Executive Officer                                       | Md. Wahid Murad, FCA<br>Independent Director                                      | Abdullah Jamil Matin<br>Vice Chairman                                              | Mahfuzur Rahman<br>Chairman                                                         |

Signed in terms of our report of even date.

Signed for & on behalf of  
**Basu Banerjee Nath & Co.**  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner

ICAB Enrollment No. 1176  
DVC: 26Q720117GAS742396

Dhaka;  
Dated:

20 JUL 2023

