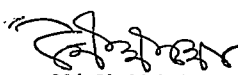


**Prime Islami Insurance PLC**  
**Statement of Financial Position (Un-Audited)**  
**As at March 31, 2026**

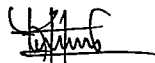
Particulars	Notes	Amount in Taka	
		31.03.2026	31.12.2025
<b>Shareholders' Equity &amp; Liabilities</b>			
<b>Authorised share capital</b>			
100,000,000 ordinary shares of Tk.10 each		1,000,000,000	1,000,000,000
<b>Issued, subscribed &amp; paid-up capital</b>			
40,877,498 ordinary shares of Tk.10 each		408,774,980	408,774,980
<b>Reserve and contingent account</b>			
Reserve for exceptional losses		464,798,364	460,621,222
General reserve fund		11,400,000	11,400,000
CSR Fund		8,552,500	7,627,500
Profit & loss appropriation account		69,012,498	41,970,419
<b>Shareholders' equity:</b>		<b>962,538,342</b>	<b>930,394,121</b>
Balance of funds and accounts		247,486,567	274,367,363
Premium deposits		37,715,197	39,525,260
<b>Liabilities and provisions</b>			
<b>Estimated liability in respect of outstanding claims whether due or intimated</b>		<b>33,537,374</b>	<b>31,840,294</b>
Amount due to other persons or bodies carrying on insurance business		122,750,393	110,975,320
Sundry creditors		101,696,439	103,725,895
Unclaimed Dividend		3,841,277	3,843,704
Income tax provision		542,227,616	525,791,448
Deferred tax liability		42,585,882	39,504,675
<b>Total shareholder's equity &amp; liabilities</b>		<b>2,094,379,087</b>	<b>2,059,968,080</b>
<b>Property and Assets :</b>			
<b>Non-current assets</b>			
Property, plant and equipment		446,931,838	455,734,099
Bangladesh Govt Treasury Bond		61,897,166	61,897,166
Investment (at fair value)		220,337,629	215,713,035
<b>Current assets</b>			
Stock of printing & stationery		1,791,984	2,221,544
Insurance stamp in hand		1,509,809	589,800
Advance Income Tax		495,189,069	493,060,621
Interest accrued but not received		7,471,041	7,781,749
Amount due from other persons or bodies carrying on insurance business		323,620,455	319,630,815
Sundry debtors (including advances, deposits & pre-payments)		215,102,191	146,231,311
<b>Cash and cash equivalents</b>		<b>320,527,905</b>	<b>357,107,940</b>
Cash in hand		3,286,239	3,034,908
Cash at Bank		45,287,237	68,618,603
Fixed deposit receipt (FDR)		271,954,429	285,454,429
<b>Total assets</b>		<b>2,094,379,087</b>	<b>2,059,968,080</b>
<b>Net Assets Value Per Share (NAVPS)</b>	<b>12.00</b>	<b>23.55</b>	<b>22.76</b>

The accompanying notes 1 to 16 form an integral part of these financial statements.



Md. Obaidul Akbar

Chief Finance Officer



Mahamudhul Hasan, FCS

Company Secretary



Abdul Hamid, FCA

Chief Executive Officer



Ms. Naima Sultana,

FCA

Director



Mohammad Sahadet

Hossain Ph.D

Chairman

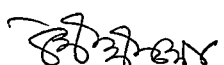
Place: Dhaka

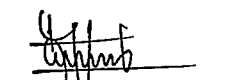
Dated: May 13, 2026


**Prime Islami Insurance PLC**  
**Statement of Profit & Loss and Other Comprehensive Income(Un-audited)**  
**For the First Quarter Ended March 31, 2026**

Particulars	Note	Jan to March-2026	Jan to March-2025
		Amount in Taka	Amount in Taka
Gross direct premium		232,946,679	305,160,051
Premium on PSB		45,227,085	31,515,445
<b>Total Gross Premium Income</b>		<b>278,173,764</b>	<b>336,675,496</b>
Re-insurance ceded		(130,715,142)	(136,285,902)
R/I premium on PSB		(43,030,062)	(28,987,581)
<b>Net Premium Income</b>		<b>104,428,560</b>	<b>171,402,013</b>
Re- Insurance commission earned		38,748,117	41,793,269
Reserve for unexpired risk (Opening)		274,367,363	275,104,140
Reserve for unexpired risk (Closing)		(247,486,567)	(274,907,994)
Agent commission		-	(40,881,897)
Management expenses (Allocable)		(85,474,309)	(100,568,856)
Management expenses (Unallocable)		(14,244,447)	(17,322,647)
Net claims		(28,822,234)	(39,896,556)
<b>Operating Profit ( U/W Profit/ (Loss )</b>		<b>41,516,483</b>	<b>14,721,472</b>
<b>Investment &amp; Other Income</b>		<b>10,220,113</b>	<b>15,027,938</b>
<b>Net Profit Before Tax</b>		<b>51,736,596</b>	<b>29,749,410</b>
Provision for income tax	13.00	16,436,168	6,319,983
Deffered tax expenses/(income)	13.01	3,081,207	(1,372,816)
<b>Net Profit after Tax</b>		<b>32,219,221</b>	<b>24,802,243</b>
<b>Earning Per Share (EPS)</b>	<b>11.00</b>	<b>0.79</b>	<b>0.61</b>


The accompanying notes 1 to 16 form an integral part of these financial statements.

  
**Md. Obaidul Akbar**  
 Chief Finance Officer

  
**Mahamudhul Hasan, FCS**  
 Company Secretary

  
**Abdul Hamid, FCA**  
 Chief Executive Officer

  
**Ms. Naima Sultana, FCA**  
 Director

  
**Mohammad Sahadet Hossain Ph.D**  
 Chairman

Place: Dhaka  
 Dated: May 13, 2026

**Prime Islami Insurance PLC**  
**Statement of Changes in Shareholders' Equity (Un-Audited)**  
**For the First Quarter Ended March 31, 2026**

Particulars	Share capital	General reserve Fund	Reserve for exceptional losses	CSR Fund	Profit & loss appropriation account	Total
Balance as at January 1, 2026	408,774,980	11,400,000	460,621,222	7,627,500	41,970,419	930,394,121
Profit after tax for the period					32,219,221	32,219,221
Adjustment Made during the period				(75,000)	-	(75,000)
Appropriation made during the period			4,177,142	1,000,000	(5,177,142)	-
Balance as at March 31, 2026	408,774,980	11,400,000	464,798,364	8,552,500	69,012,498	962,538,342


**Prime Islami Insurance PLC**  
**Statement of Changes in Shareholders' Equity (Un-Audited)**  
**For the First Quarter Ended March 31, 2025**

Particulars	Share capital	General Reserve	Reserve for exceptional losses	CSR Fund	Profit & Loss Appr. Account	Total
Balance as at January 1, 2025	408,774,980	11,400,000	424,061,458	5,000,000	41,416,182	890,652,620
Profit after tax for the period	-	-			24,802,243	24,802,243
Appropriation made during the period	-	-	10,284,121	2,500,000	(12,784,121)	-
Balance as at March 31, 2025	408,774,980	11,400,000	434,345,579	7,500,000	53,434,304	915,454,863


The accompanying notes 1 to 16 form an integral part of these financial statements.

  
Md. Obaidul Akbar  
Chief Finance Officer

  
Mahamudul Hasan, FCS  
Company Secretary

  
Abdul Hamid, FCA  
Chief Executive Officer

  
Ms. Naima Sultana, FCA  
Director

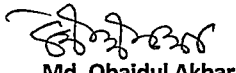
  
Mohammad Sahadet Hossain Ph.D  
Chairman

Place: Dhaka  
Dated: May 13, 2026

**Prime Islami Insurance PLC**  
**Statement of Cash Flows (Un-Audited)**  
**For the First Quarter Ended March 31, 2026**

Particulars	Note	Amount in Taka	
		Jan to March-2026	Jan to March-2025
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Collection from premium & Others		318,642,786	389,288,911
Payment for management expenses, re-insurance and claims		(330,536,592)	(386,061,571)
Income tax, VAT, Stamp paid & Others		(29,266,533)	(40,953,488)
<b>Net cash flows from operating activities</b>		<b>(41,160,339)</b>	<b>(37,726,148)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of fixed assets		(820,518)	(9,369,656)
Buy/Sale proceeds of investment in shares		(464,004)	(2,865,107)
Fixed deposit receipt- (increased) decreased		13,500,000	20,000,000
Income from office rent		1,650,657	614,948
Interest received		2,634,901	10,212,443
Dividend received		1,581,695	1,363,101
<b>Net cash flows from investing activities</b>		<b>18,082,731</b>	<b>19,955,729</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Unclaims dividend paid		(2,427)	(737,109)
Cash dividend paid		-	-
<b>Net cash flows from financing activities</b>		<b>(2,427)</b>	<b>(737,109)</b>
<b>Increase/(decrease) in cash and cash equivalent (A+B+C)</b>		<b>(23,080,035)</b>	<b>(18,507,528)</b>
Cash and cash equivalent at the beginning of the year (excluding FDR )		71,653,511	50,120,098
<b>Cash and Cash Equivalent at the closing of the year</b>		<b>48,573,476</b>	<b>31,612,570</b>
<b>Net operating cash flow per share</b>	<b>15.00</b>	<b>(1.01)</b>	<b>(0.92)</b>

The accompanying notes 1 to 16 form an integral part of these financial statements.

  
**Md. Obaidul Akbar**  
 Chief Finance Officer

  
**Mahamudhul Hasan, FCS**  
 Company Secretary

  
**Abdul Hamid, FCA**  
 Chief Executive Officer

  
**Ms. Nalima Sultana, FCA**  
 Director

  
**Mohammad Sahadet Hossain Ph.D**  
 Chairman

Place: Dhaka

Dated: May 13, 2026

**Prime Islami Insurance PLC**  
**Notes to the Financial Statements (Un-Audited)**  
**For the Period Ended March 31, 2026**

**1.00 Legal form of the Company**

The Company was incorporated as a public limited company on 21 March 1996 under the Companies Act, 1994 and obtained registration from the Chief Controller of Insurance, Government of Bangladesh on March 31, 1996 concurrently. The Company has been registered with the Insurance Development & Regulatory Authority (IDRA) under the Insurance Act, 2010 and provides non-life insurance services as per the Insurance Act, 2010 and the Directives issued by the IDRA from time to time. The Company is listed with Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC as a publicly traded company.

With the approval of all concerned authority, Prime Insurance Company Limited has been renamed as Prime Islami Insurance PLC ("the Company") and certificate no. C-30448, issue no. 566967, dated : January 20, 2026 has been issued by the Registrar of Joint Stock Companies and Firms (RJSC). Insurance Development and Regulatory Authority (IDRA) provided registration certificate on February 18, 2026 by giving approval to change the name from Prime Insurance Company Limited as Prime Islami Insurance PLC. Both Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE) also given approval in this regard with effect from January 29, 2026 and February 1, 2026 respectively.

**2.00 Address of registered office and place of business of the Company**

The registered office of the Company is located at Unique Heights (9th floor), 117, Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh. The business operations of the Company are being carried out through its 44 (Forty four) branches located in all Bangladesh.

**3.00 Principal activities of the Company**

The principal activity of the Company is to carry on all kinds of non-life insurance business. There were no significant changes in the nature of the principal activities of the Company during the period under review.

**4.00 Approval of 1st quarter Financial Statement :**

The un-audited Financial Statements for the 1st quarter ended March 31, 2026 were vatted by the Audit Committee of the board in its 136th meeting and also approved by the Board of Directors in its 405th meeting held on May 13, 2026.

**5.00 Basis of accounting preparation**

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. Disclosure of financial information as required by Insurance act 2010 have been complied with and while preparing statement of financial position, statement of profit or loss and other comprehensive income and revenue accounts in applicable cases for specific classes of insurance business in the form set forth in the first, second and third schedule of the Insurance Act, 1938 and new Insurance Act, 2010.

**6.00 Basis of presentation of financial statements**

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

**6.01 Compliance statements and general rules & regulations**

The financial statements have been prepared and disclosures of information have been made in accordance with the requirements of Insurance Act, 2010, Insurance rules, 1958, Income Tax Act, 2023, the Companies Act, 1994, the Securities and Exchange Rules, 1987, the Securities and Exchange Ordinance 1969, the Securities and Exchange Commission Act 1993, the Listing Regulations of Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC, and Guidelines, rules and regulations issued from time to time by the Insurance Development and Regulatory Authority (IDRA).

To comply with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

**6.02 Going concern basis**

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

**6.03 Reporting period**

Financial statements of the company consistently cover from 1st January 2026 to 31st March 2026.

**7.00 Revenue recognition (IFRS-15)**

Revenue is recognized in accordance with International Accounting Standard (IFRS-15): Revenue from contracts with customers, unless otherwise mentioned or otherwise guided by the separate IAS/IFRS or by Directives of the Regulatory Authority.

## 8.00 Allocation of expenses of management

As per applicable insurance laws relevant management expenses wherever incurred directly or indirectly have been allocated among different Revenue Accounts in respect of Fire, Marine, Motor and Miscellaneous insurance business on pro-rata basis at their respective gross premium income.

## 9.00 Cash flow statement

Cash flow statement is prepared in accordance with IAS-7 Statement of Cash Flows and the cash flow from the operating activities has been presented under direct method as prescribed by the Securities and Exchange Rules-1987. Cash flow statement is broken down into operating activities, investing activities, and financing activities.

## 10.00 Provision for income taxes

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

### 10.01 Current tax provision

The tax currently payable is based on taxable profits for the year. Taxable profit differs from profit as reported in the statement of profit or loss and other comprehensive income because it excludes items of income or expenses that are taxable or deductible in succeeding years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates as per Income Tax Act 2023, that have been effective on the balance sheet date.

### 10.02 Deferred taxes

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized. Adequate provision has been made for deferred tax to profit or loss and other comprehensive income.

### 11.00 Calculation of Earnings Per Share (EPS)

This has been calculated by dividing the basic earnings during the period profit after tax divided by the weighted average number of ordinary shares outstanding at the end of the period.

Particulars	Amount in Taka	
	31.03.2026	31.03.2025
Net profit after tax	32,219,221	24,802,243
Weighted average number of ordinary shares outstanding at the end of the period	40,877,498	40,877,498
Basic earnings per share after tax (EPS)	0.79	0.61

Deviation/Increase from previous period: Earnings Per Share (EPS) increased at the same period of preceding period due to decreased of agent Commission expenses & decreased of Claim payment.

### 12.00 Net assets value (NAV) and Net Assets Value Per Share (NAVPS)

Net Asset Value Per Share (NAVPS) has been calculated by dividing net asset value reported in the statement of financial position by the weighted average number of ordinary shares in issue. The calculation of Net Assets Value Per Share (NAVPS) is given below:

Particulars	Amount in Taka	
	31.03.2026	31.12.2025
Net Assets Value (Shareholders' equity)	962,538,342	930,394,121
Number of shares outstanding during the period	40,877,498	40,877,498
Net assets value per share (NAVPS) at the balance sheet date	23.55	22.76

### 13.00 Provision for income tax

Statement of income	Taxable income	Exempted	Taxable income
Income from business	41,516,483	4,177,142	37,339,341
Income from Rent (Mollah tower)	1,650,657	495,197	1,155,460
Income from Capital gains	232,527	-	232,527
Unrealized capital gain on investment in securities	3,928,063	-	3,928,063
Income from Financial Assets (Interest Income)	2,324,193	-	2,324,193
Income from Financial Assets (Dividend income)	1,581,695	-	1,581,695
Income from Other Sources	502,978	-	502,978
<b>Total profit/Income (before Tax)</b>	<b>51,736,596</b>	<b>4,672,339</b>	<b>47,064,257</b>

### Computation of current period tax provision

Particulars of using Tax payable rate on taxable income against various heads as per Income Tax Act, 2023. Details are given below:

Computation of current period tax	Taxable Income	Rate of Tax percentage	Tax provision
Income tax on business @ 37.50%	37,339,341	37.50%	14,002,253
Income tax on Rent (Mollah tower) @37.50%	1,155,460	37.50%	433,298
Income tax on capital gains from share trading @15%	4,160,590	15.00%	624,089
Income tax on Financial Assets (Interest Income) @ 37.50%	2,324,193	37.50%	871,572
Income tax on Financial Assets (Dividend Income) @ 20%	1,581,695	20.00%	316,339
Income tax on Other Sources @37.50%	502,978	37.50%	188,617
<b>Total tax liability during the year 31 March, 2026</b>	<b>47,064,257</b>		<b>16,436,168</b>

#### 13.01 Deferred tax

The impact on account of changes in the deferred tax assets/liabilities for the period has been recognized in the statement of profit or loss and other comprehensive income (Profit & loss account) and in the statement of financial position as per International Accounting Standard (IAS)-12 Income Taxes"

	Amount in Taka	
	31.03.2026	31.03.2025
Carrying amount of property, plant and equipment	410,045,901	428,509,749
Tax base	283,233,567	312,668,989
<b>Total difference</b>	<b>126,812,334</b>	<b>115,840,761</b>
Less: Permanent difference	8,124,213	6,510,313
<b>Taxable temporary difference</b>	<b>118,688,121</b>	<b>109,330,448</b>
Provision for gratuity	1,295,933	1,295,933
Provident fund payable	5,401,059	1,286,599
Provision for incentive bonus	-	-
<b>Deductible temporary difference</b>	<b>6,696,992</b>	<b>2,582,532</b>
Provision for change in fair value of shares	3,928,063	1,733,513
Total (taxable)/deductible temporary difference	111,991,129	106,747,916
<b>Tax rate</b>	<b>37.50%</b>	<b>37.50%</b>
Deferred tax assets/(liability) as at 31 March (Tax rate 37.50%)	41,996,673	40,030,468
Deferred tax assets on Change in fair value of shares (15%)	589,209	173,351
Deferred tax assets/(liability) as at 31 March	<b>42,585,882</b>	<b>40,203,819</b>
Deferred tax liability in previous year	39,504,675	41,576,635
Deferred tax (expense)/income for the year	<b>3,081,207</b>	<b>(1,372,816)</b>

#### 14.00 Transaction with related parties

Prime Islami Insurance PLC in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party transaction as per International Accounting Standard (IAS)-24 and under the condition No 1(5)(vi) of the Corporate governance Code (CGC) guidelines of 2018, of the Bangladesh Securities & Exchange Commission rules and regulations. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Detail of transactions with related parties and balances with them as at March 31, 2026 are as follows:

Name of the related party	Relations hip	Name of transaction	Premium earned	Premium outstanding during the year against Bank Guarantee	outstanding	Amount realized subsequently	Claim Paid
Ramisha Group	Common	Insurance	244,262	-	-	-	-

## 15.00 Net operating cash flows

Net Operating Cash Flows (NOCFs) per share has been calculated by dividing net cash used in operating activities reported in the cash flows statement by the weighted average number of ordinary shares in issue.

Amount in Taka		
31.03.2026	31.03.2025	
Net cash flow from operating activities	(41,160,339)	(37,726,148)
Weighted average number of shares	40,877,498	40,877,498
Net operating cash flows per share (NOCFPS)	(1.01)	(0.92)


**Deviation from previous period:** Cash flow per share decreased at the same period of preceding period due to decreased of Premium Income.

## 15.01 Reconciliation of net profit to net operating cash flow


Amount in Taka		
31.03.2026	31.03.2025	
Net profit before tax	51,736,596	29,749,410
<b>Adjustment:</b>		
Depreciation	11,459,322	11,905,027
Interest income	(2,324,193)	(10,338,063)
Dividend income	(1,581,695)	(1,703,876)
(Increased)/Decreased of fair value on investment in shares	(3,928,063)	(1,733,513)
(Profit)/Loss on sales share	(232,527)	101,138
Income from office rent & Other Income	(2,153,635)	(1,353,624)
<b>Changes in working capital:</b>		
Increase/(decrease) the balance of fund	(26,880,796)	(196,146)
Increase/(decrease) the premium deposit	(1,810,063)	(8,605,614)
Increase/(decrease) of amount due to other persons or body	11,775,073	1,846,126
Increase/(decrease) of Outstanding claims	1,697,080	(4,149,300)
Increase/(decrease) of sundry creditor & Unclaimed Dividend	(2,031,883)	(27,578,676)
(Increase)/decrease of Accrued interest & others	310,708	(125,620)
(Increase)/decrease of Advance, deposit & prepayment except AIT, Advance for fixed assets	(65,963,132)	(4,218,770)
(Increase)/decrease of amount due from other persons or body	(3,989,640)	(2,364,951)
(Increase)/decrease of investment in shares	(4,624,594)	(4,703,174)
(Increase)/decrease Stock of Stamp, printing & stationery	(490,449)	(351,356)
Income tax paid & Source Tax	(2,128,448)	(13,905,166)
<b>Net cash generated from operating activities</b>	<b>(41,160,339)</b>	<b>(37,726,148)</b>

## 16.00 Workers' Profit Participation and Welfare Fund (WPPF)

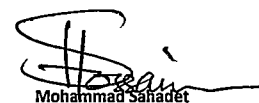
Bangladesh Association of Publicly Listed Companies (BAPLC) has written a letter to the Hon'ble state Minister of the Ministry of Labor and Employment and other concerned Ministries namely Finance Minister, Commerce Minister and Law Minister, the Hon'ble Secretaries of the above Ministries, Hon'ble Advisor to HPM for Private Industry & Investment with a request for amendment of Chapter 15 of Labor Act 2006. Since the decision is pending, Prime Islami Insurance PLC is yet to decide about the implementation of WPPF.

  
Md. Obaidul Akbar  
Chief Finance Officer

  
Mahamudul Hasan, FCS  
Company Secretary

  
Abdul Hamid, FCA  
Chief Executive Officer

  
Ms. Naima Sultana, FCA  
Director

  
Mohammad Sahadat  
Hossain Ph.D  
Chairman

Place: Dhaka  
Dated: May 13, 2026