

**FINANCIAL STATEMENTS OF  
NITOL INSURANCE PLC.  
AS AT MARCH 31, 2026**

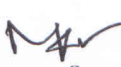
# Nitol Insurance PLC

## Statement of Financial Position (Un-audited)

As at 31 March 2026

Amount in Taka

PARTICULARS	MARCH 2026	DECEMBER 2025
<b>A. NON CURRENT ASSETS:</b>	<b>939,131,237</b>	<b>944,040,696</b>
Property, Plant and Equipment	763,390,852	768,544,342
Long Term Investment (BGTB)	175,740,385	175,496,354
<b>B. CURRENT ASSETS :</b>	<b>1,159,802,742</b>	<b>1,146,089,475</b>
Investment in Shares	5,737,980	3,844,085
Fixed Deposit Receipts	183,540,666	178,500,000
Sundry Debtors	947,014,126	924,133,757
Insurance Stamp	1,958,025	2,448,870
Stock of Printing	106,652	151,290
Cash & Bank Balance	21,445,293	37,011,473
<b>C. CURRENT LIABILITIES :</b>	<b>542,314,661</b>	<b>547,628,840</b>
Provision & Others	172,497,771	172,730,555
Unclaimed Dividend	4,007,732	4,008,598
Tax Provision	348,515,590	343,934,841
Outstanding claims	17,293,568	26,954,846
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>617,488,081</b>	<b>598,460,635</b>
<b>E. BALANCE OF REVENUE ACCOUNTS</b>	<b>222,317,338</b>	<b>221,224,798</b>
Reserve for Unexpired Risks	146,761,050	161,220,545
Deposit Premium	23,419,664	9,311,155
Deferred Tax	52,136,624	50,693,098
<b>NET ASSETS (A+D-E)</b>	<b>1,334,301,980</b>	<b>1,321,276,533</b>
<b>G. FINANCED BY :</b>	<b>1,334,301,980</b>	<b>1,321,276,533</b>
Share Capital	422,180,200	422,180,200
Revenue Reserve	796,342,403	789,854,479
Revaluation Reserve	64,665,672	64,988,984
Retained Earnings	51,113,705	44,252,870
<b>LONG TERM LIABILITIES AND SHAREHOLDERS EQUITY</b>	<b>1,334,301,980</b>	<b>1,321,276,533</b>

  
Company Secretary

  
Chief Financial Officer

  
Chief Executive Officer


  
Director

  
Chairman

# Nitol Insurance PLC.

## Statement of Comprehensive Income (Un-audited) For The First Quarter Ended March 31, 2026

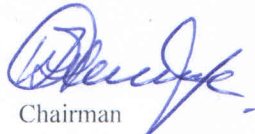
Particulars	2026 January-March	2025 January-March
<b>Income</b>		
Net premium (Gross premium-less Re-Insurance & Adjustment of Unexpired Risk)	78,838,737	94,516,990
Re Insurance Commission	12,481,926	15,424,633
Income from Interest, Investment and Financial Service	16,293,941	17,663,410
	<b>107,614,604</b>	<b>127,605,033</b>
<b>Expenditure</b>		
Net Claim (Gross Reinsurance & Adjustment of Outstanding Claim)	28,366,153	25,204,987
Management Exp	58,983,366	60,286,800
Agent Commission	1,170,887	20,589,326
	<b>88,520,406</b>	<b>106,081,113</b>
Profit before Tax	19,094,198	21,523,920
Provision for Tax	6,024,276	5,891,388
Net Profit after Tax	<b>13,069,922</b>	<b>15,632,532</b>
Other Comprehensive Income: Unrealized Gain/(Loss) on Share Investment	(44,475)	26,157
Total Comprehensive Income for the Year	<b>13,025,447</b>	<b>15,658,689</b>
Earnings per Share (Restated in 2025)	<b>0.31</b>	<b>0.37</b>

  
Company Secretary

  
Chief Financial Officer

  
Chief Executive Officer

  
Director


  
Chairman

# Nitol Insurance PLC.

## Statement of Cash Flows (Un-audited) For The First Quarter Ended March 31, 2026

Amount in Taka

	2026 January-March	2025 January-March
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
Cash Receipts from premium and others Income	112,267,467	142,513,813
Cash Payment for Management Expenses, Re-Insurance , Claim & Other Expenses	(101,047,965)	(127,209,309)
Payment of Income Tax	(4,655,807)	(7,546,019)
Net Cash Provided by Operating Activities	<b>6,563,695</b>	<b>7,758,485</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Interest, Dividend and Rent Received	13,274,315	13,216,057
Fixed deposit with Bank	(5,040,666)	36,500,000
Advance and Prepayments	(30,362,657)	(81,419,478)
Acquisition of Fixed Assets	-	(1,527,353)
Net Cash used by Investing Activities	<b>(22,129,008)</b>	<b>(33,230,774)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES :</b>		
Bank Overdraft	-	18,386,015
Dividend Paid	(867)	-
<b>NET CASH USED/PROVIDED BY FINANCING ACTIVITIES</b>	<b>(867)</b>	<b>18,386,015</b>
<b>D. NET INCREASE IN CASH (A+B+C)</b>	<b>(15,566,180)</b>	<b>(7,086,274)</b>
<b>E. CASH AT BEGINNING OF PERIOD :</b>	<b>37,011,473</b>	<b>26,117,601</b>
<b>F. CASH AT END OF PERIOD (D+E) :</b>	<b>21,445,293</b>	<b>19,031,327</b>
Net Operating Cash Flows per share (NOCFPS) (Restated in 2025)	0.16	0.18

  
Company Secretary

  
Chief Financial Officer

  
Chief Executive Officer

  
Director

  
Chairman

# Nitol Insurance PLC.

## Statement of Changes in Equity (Un-audited) For The First Quarter Ended March 31, 2026

Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Revaluation Reserve	Retained Earnings	Total
Equity as at 01.01.2026	422,180,200	10,730,000	779,124,479	64,988,984	44,252,870	1,321,276,533
Net Profit after Tax	-	-	-	-	13,069,922	13,069,922
Other Comprehensive Income	-	-	-	-	(44,475)	(44,475)
Appropriation made during the year	-	50,000	6,437,924	(323,312)	(6,164,612)	-
<b>Equity as at 31.03.2026</b>	<b>422,180,200</b>	<b>10,780,000</b>	<b>785,562,403</b>	<b>64,665,672</b>	<b>51,113,705</b>	<b>1,334,301,980</b>

## For The First Quarter Ended March 31, 2025

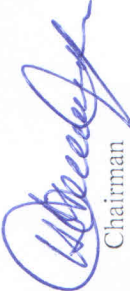
Particulars	Share Capital	General Reserve	Reserve for Exceptional Losses	Revaluation Reserve	Retained Earnings	Total
Equity as at 01.01.2025	402,076,390	10,530,000	739,100,824	66,298,562	41,859,373	1,259,865,149
Net Profit after Tax	-	-	-	-	15,632,532	15,632,532
Other Comprehensive Income	-	-	-	-	26,157	26,157
Appropriation made during the year	-	50,000	9,335,102	(329,860)	(9,055,242)	-
<b>Equity as at 31.03.2025</b>	<b>402,076,390</b>	<b>10,580,000</b>	<b>748,435,926</b>	<b>65,968,702</b>	<b>48,462,820</b>	<b>1,275,523,838</b>

  
Company Secretary

  
Chief Financial Officer

  
Chief Executive Officer

  
Director

  
Chairman




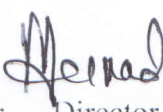
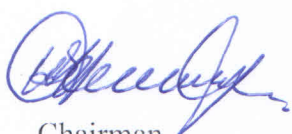
# Nitol Insurance PLC.

## Financial Statements Highlight

For The First Quarter Ended March 31, 2026

SI	Particulars	2026 January-March	2025 January-March
1	Net Asset Value	1,334,301,980	1,275,523,838
2	Net Asset Value Per Share	31.61	30.21
3	Net Operating Cash Flows per share	0.16	0.18
4	Earnings Per Share (EPS)	0.31	0.37

\* (Restated in 2025)

 Company Secretary     Chief Financial Officer     Chief Executive Officer     Director     Chairman

# **Nitol Insurance PLC.**

## **Selected Explanatory Notes to the Financial Statements For The First Quarter Ended March 31, 2026**

### **01.00 Legal status and Nature of the Company**

#### **Domicile, Legal Form, Country of Incorporation**

The Company was incorporated on 4th October 1999 as a Public Limited Company under the Companies Act, 1994 and obtained the Certificate of Commencement i.e C-38743(701)/99 of business from the Registrar of Joint Stock Companies and Firms, Bangladesh with effect from the same date. However, the Registration Certificate for carrying on insurance business from the Chief Controller of Insurance, Government of Bangladesh, was obtained with effect from 18th November, 1999. The Company is listed with both Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd. as a publicly traded company on 29.11.2005 and 10.10.2005 respectively.

#### **Principal Activities**

The principal object of the company is to offer all kinds of insurance other than life insurance. These insurance policies offer to compensate the policyholder's for uncertain future events which adversely affects the policyholder's interest. The consideration under the above activities is insurance premium which is the revenue of the business.

#### **Address of Registered Office and Principal Place of Business**

The registered office of the Company is at Police Plaza Concord, Tower-2 (5th and 6th Floor), Plot-2, Road-144, Gulshan-1, Dhaka-1212, Bangladesh and the address of operational head quarter is also at the said Police Plaza Concord, Tower-2 (6th Floor), Plot-2, Road-144, Gulshan-1, Dhaka-1212, Bangladesh.

### **02.00 Basis of Accounting**

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standard (FRS) under this council is yet to be issued for public interested entities such as general insurance companies. As the FRS is yet to be issued as per the provision of FRA, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Insurance Act 1938 (as amended in 2010), The Insurance Rules 1958 and conformity the Companies Act 1994, The Securities and Exchange Rules 1987, the Listing rules of Dhaka stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) and other applicable laws and regulation in Bangladesh.

The financial Statements have been prepared on going concern and accrual basis under the historical cost convention

### **03.00 Basis of Preparation**

Quarterly abridged Financial Statements (un-audited) has been prepared on International Accounting Standards (IAS) – 34 “ Interim Financial Reporting” and in accordance with other International Accounting Standards (IAS), the Companies Act – 1994, the Insurance Act – 2010, the Securities and Exchange Rules 1987 and other applicable laws and regulations .

### **04.00 Branch Accounting**

The Company has 27 (Twenty Seven) branches under its umbrella without having any overseas branch for the For The First Quarter Ended March 31, 2026. The accounts of the branches are maintained and consolidated at the head office level. Only petty cash books are being maintained at the respective branches for meeting day to day expenses.

### **05.00 Revenue Recognition**

Revenue is recognized in accordance with International Financial Reporting Standard (IFRS-15) unless otherwise mentioned or otherwise guided by the separate IAS/IFRS or by Directives of the Regulatory Authority.

#### **Premium Income**

Premium income is recognized when insurance policies are issued. Amount received against issue of the cover notes that have not yet been converted into policy are not recognized as income. The cover notes which were previously issued are converted into insurance policy at the expiry of nine months as per circular of the Chief Controller of Insurance.

Gross underwriting business as well as re-insurance thereof and claim settled etc. have been reflected separately for each class of business and net underwriting result thereof have been reflected in the revenue accounts after due consideration of re-insurance ceded.

Necessary adjustment in respect of re-insurance ceded & accepted in Bangladesh has duly been made in the respective Revenue Account as per treaty between the company & Shadharan Bima Corporation (SBC) & foreign re-insurers.

Fifty percent of the re-insurable non-life insurance business shall be re-insured with SBC & the remaining fifty percent of such business may be re-insured either with SBC or with any other insurer whether inside or outside Bangladesh.

#### **Public Sector Business ( PSB)**

As per Government decision effective from April 1990, 100% Public Sector Insurance Business is being under written by SBC, 50% being retained by SBC & the balance is equally distributed to 47 private sector insurance companies. The premium in respect of the Company's share of Public Sector Insurance Business (PSB) is accounted for the year in which the relevant statements of account from SBC is received. The statements of account for the period from July 2025 to September 2025 have been received from SBC & the Company's share of PSB for the aforesaid period has been recognized in these financial statements accordingly. Such method of account for the PSB has been consistently followed.

### **Interest Income**

Interest on FDRs & Bangladesh Government Treasury Bond ( BGTB ) are recognized on accrual basis. Interest on STD/SND account & other income are recognized as and when the amount are credited to our account.

### **Cash Dividend Income & Stock dividend from Investment**

Dividend income on investment in shares , if any are recognized as cash & shown in Profit & Loss Accounts. For stock dividend received by the company against its investment, number of shares increased effecting decrease in average cost of investment.

### **06.00 Reporting Currency and Level of Precision**

The figures in the Financial Statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest Taka except where indicates otherwise.

### **07.00 Foreign Currency Transactions**

Transactions denominated in foreign currencies are translated into Bangladeshi Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 " The Effects of Changes in Foreign Exchange Rates".

### **08.00 Use of Estimates and Judgments**

The preparation of the financial statements in conformity with IAS-8 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimates and underlying assumption are reviewed on an ongoing basis. Revision of accounting estimates are recognized in the period in which the estimate is revised and in any future period affected. The most significant areas where estimates and judgments have been made are on provision for outstanding claim, income tax and deferred tax.

### **09.00 Property, Plant & Equipment**

#### **Valuation of Property, Plant & Equipment**

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

#### **Recognition of Property, Plant & Equipment**

The Company recognizes in the carrying amount of an item of property, plant and Equipment the cost replacing part of such an item when the cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Normal expenditure incurred after the assets have been put into operation such as repair and maintenance other than major replacement, renewals and betterment of the assets are charged off as revenue expenditure in the period in which it is incurred.

#### **De-recognition of Property, Plant & Equipment**

An item of Property, Plant and Equipment is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset is included in the Statement of Comprehensive Income in the period the asset is de-recognized.

### **Depreciation of Property, Plant & Equipment**

Property, Plant & Equipments are depreciated on reducing balance method. Depreciation has been charged in addition of Property, Plant & Equipment when it is begin to use and depreciation is charged on disposal of assets when it is retired during the year.

### **Impairment of Property, Plant & Equipment**

In each year the management assess whether there is any indication that the assets may be impaired in accordance with IAS 36. "Impairment of Assets" considering the current economic situation. Management concludes that there is no such indication exists.

### **Revaluation of Property, Plant & Equipment**

Property , Plant & Equipment (Office spaces, Skylark point, Bijoy Nagar, Dhaka & Younusco City Centre, CDA Avenue Chittagong) have been revalued by the company as on December 31, 2014 which have been conducted by ACNABIN, Chartered Accountants in order to reflect the fair picture of the company in the present market condition on the basis of market availability and physical condition of those fixed assets and the gain for such revaluation are transferred to the revaluation reserve account as per IAS 16. "Property, Plant and Equipment"

### **Intangible Assets**

Intangible Assets are recorded at historical cost less accumulated amortization. These are amortized on straight line method using the rate @25%.

In case of leased office space, the company collects rent from an insignificant area of office space and cannot be identified separately from the area occupied by the branch office to Comply with IAS-40 "Investment Property".

## **10.00 Reserve or Contingencies accounts**

### **Reserve for exceptional losses**

As per Para 2 of the 4th schedule of Income Tax Ordinance 1984, to meet the exceptional losses, Company sets aside 10% of the premium income of the year which it is set aside from the balance of the profit to the Reserve for exceptional losses.

### **Revaluation Reserve**

Revaluation surplus is transferred to revaluation reserve after restating the assets at the revalued amount.

### **Provision for Unexpired Risk**

Before arriving at the surplus of each class of business, necessary provision for unexpired risk has been made @ 40% on all businesses except Marine Hull business for which 100% provision has been made.

### **General Reserve**

The company creates a general reserve from the current year profit to avoid future contingency.

## **11.00 Management Expenses**

Management expenses have been allocated to the respective business on the basis of proportionate gross premium earned.

## **12.00 Cash and Cash Equivalent**

According to IAS 7 "Statement of Cash Flows" cash comprises cash in hand, demand deposits, cash equivalents on short term, highly liquid investments that are readily convertible to know amounts of cash and those which are subject to an insignificant risk of changes in value. Cash and cash equivalents are not restricted in use and accordingly cash in hand and bank balances have been considered as cash and cash equivalents. The company does not held any foreign currency in cash and cash equivalents during the period.

## **13.00 Inventories (Stock of Stationery, Forms and Insurance Stamp)**

Inventories has been valued as per IAS 2 "Inventories" which has been held for use to provide insurance service. Inventories include stock of stationery, forms and insurance stamp which have no realisable value but bearing cost value and have are bought for giving services to client.

## **14.00 Provision for Income Tax**

The Company has made the income tax provision on the basis of IAS 12 "Income Taxes" and Income Tax Ordinance, 1984 as amended from time to time. Provision for income tax represents the sum of the current tax on profit and deferred tax.

### **Current Tax Provision**

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

### **Deferred Taxes**

Deferred tax is recognized on differences between the carrying amount of assets & liabilities in the financial statements & the corresponding tax bases used in the computation of taxable profit & are accounted for using the financial position 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 utilised. Adequate provision has been made for deferred tax as reported in the Statement of Comprehensive Income.

## **15.00 Investments**

Investments are initially recognized at cost, including acquisition charge associate with the investment.

### **Bangladesh Govt. Treasury Bond**

Bangladesh Govt. Treasury Bond are classified as held to maturity. Any gain or loss on such investment is recognized in the Statement of Profit or Loss and Other Comprehensive Income when the investments are derecognized as per IAS 39 and IFRS 9.

### **Investment in Listed Shares and Securities**

These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income. These are reported at fair value. Unrealized gain are not recognized in the Statement of Profit or Loss and Other Comprehensive Income. But, if required, provision for diminution in the value of investment is provided in the financial statements of which the market price is below the cost price of investment (IFRS 9).

### **Investment in Unquoted Shares and Securities**

Investment in Unquoted Shares and Securities is reported at cost under cost method.

### **16.00 Earnings Per Share (EPS)**

The company calculates Earnings Per Share (EPS) in accordance with IAS 33 "Earnings per Share", which has been shown on the face of the Statement of Comprehensive Income.

### **17.00 Diluted earning per share**

Diluted EPS is calculated for any commitment of issuance of equity share which are assumed to be issued under securities or contract that entitle their holders to obtain ordinary shares in foreseeable future.

There was no such commitment during the year and hence no diluted EPS is required to be calculated.

### **18.00 Related Party Disclosure**

As per IAS 24, Related Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in normal course of business are conducted in an arm's length basis at commercial rates on the same terms and conditions as applicable to the valued client. Related party disclosure have been given in note 28.

### **19.00 Statement of Cash Flows**

Cash Flow Statements is prepared principally 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. The company has recognised the effect of change in foreign currency exchange rates on cash and cash equivalent which are held or due in foreign currency in seperate line of Statement of Cash Flows as per paragraph 28 of IAS 7.

The company does not held any foreign currency in cash and cash equivalents during the period.

A reconciliation of net income or net profit with cash flows from operating activities making adjustment for non- cash items, non-operating items and net changes in operating accruals are disclosed in the note no 24.

## 20.00 Segment Information

Nitol Insurance PLC. essentially provides all kinds of non-life insurance services to the customers across the country which have different risk profile and returns and are different from those of other business segments. The company accounts for segment reporting of operating result of four primary business segment namely Fire, Marine, Motor and Miscellaneous as per IFRS 8 .

Note(s)	Particulars	31st March 2026	31st March 2025
---------	-------------	-----------------	-----------------

### 21.00 Net Asset Value per Share (NAV)

Net Assets Value	1,334,301,980	1,275,523,838
Weighted Average No. of outstanding Share	42,218,020	42,218,020
NAV (Restated in 2025)	<b>31.61</b>	<b>30.21</b>

### 22.00 Earning per share (EPS)

Net profit Before Tax	19,049,723	21,550,077
Less: Provision for Current Tax	4,580,749	4,722,250
Less: Deferred Tax Expenses/(Income)	1,443,526	1,169,138
Net profit after Tax	13,025,448	15,658,689
Weighted Average No. of outstanding Share	42,218,020	42,218,020
EPS (Restated in 2025)	<b>0.31</b>	<b>0.37</b>

### 23.00 Net Operating Cash Flow per Share (NOCFPS)

Net Operating Cash Flow	6,563,695	7,758,485
Weighted Average No. of outstanding Share	42,218,020	42,218,020
NOCFPS (Restated in 2025)	<b>0.16</b>	<b>0.18</b>

### 24.00 Reconciliation of Net Operating Cash Flow under Indirect method:

Reconciliation of Net Operating Cash Flow under Indirect method prepared under clause No. 5 (2c) of notification number BSEC/CMRRCD/2006-158/208/Admin/81 dated 20th June 2018 by Bangladesh Securities And Exchange Commission.

Net profit before tax	19,094,198	21,523,920
Depreciation Expenses	5,153,490	4,169,206
Unrealised gain/loss on Shares Investment	(44,475)	26,157
Increase/Decrease of Balance of Fund, Deposit Premium, Amount due to and from	(7,513,942)	79,103,583
Increase/Decrease of Outstanding claims	(9,661,278)	340,136
Increase/Decrease of Sundry Creditors	(710,637)	(106,455)
Increase/Decrease of Inventories	535,483	1,108,798
Increase/Decrease of Sundry Debtors	(289,144)	(98,406,858)
	6,563,695	7,758,487
Net Operating Cash Flow Per Share (NOCF)	<b>0.16</b>	<b>0.18</b>

**25.00 Date of First Quarter Ended Financial Statements Authorized for Issue:**

Financial Statements of the Company for the First Quarter ended March 31, 2026 by the Board of Directors of the Company in the 182th Board Meeting.

**26.00 Credit Rating Report**

ARGUS Credit Rating Service Limited (ACRSI.) has been reaffirmed financial strenght and the claim paying ability (CPA) rating of the company to AAA (pronounced as Triple A) based on the audited Financial Statements 2025

**27.00 Unclaimed Dividend**

Cash Dividend and Stock Dividend as approved by the shareholders in respective Annual General Meeting, Cash and Fractional Dividend was transferred to the Bank account of shareholder as mentioned in their BO ID through BFTN. In some cases, dividend returned due to non update of bank information of shareholders in their BO ID. The returned/unclaimed dividend of TK.4,007,732.00 at the period end March 31, 2026.

Year wise unclaimed Dividend are as follows:



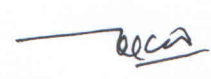


Year	Unclaimed Amount
2020	501,690.00
2021	2,268,444.00
2022	348,156.00
2023	667,709.00
2024	221,733.00
<b>Total</b>	<b>4,007,732.00</b>

**28.00 Related Party Transaction**

Nitol Insurance, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in IAS 24 "Related Party Disclosures". All transactions involving related parties arising in normal course of business are conducted in an arm's length basis at commercial rates on the same terms and conditions as applicable to the valued client.

Details of transactions with related parties were as follows:

Name of related party	Relationship	Nature of Transaction	Premium Received		Claim Paid	
			Mar-26	Mar-25	Mar-26	Mar-25
A K M Monirul Hoque	Chairman	Insurance Premium	-	-	-	-
Mrs. Naema Hoque	Director	Insurance Premium	21,934	19,818	-	-
Mr. Zobair Humayun Khandaker	Director	Insurance Premium	-	-	-	-

Company Secretary    Chief Financial Officer    Chief Executive Officer    Director    Chairman