

(Un Audited)

Financial Statements

Of

Agrani Insurance Company Limited

For the Period from January 01, 2025 to March 31, 2025.

Agrani Insurance Company Limited
Consolidated Statement of Financial Position
As at March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.12.2024
CAPITAL AND LIABILITIES			
Share Capital			
Authorised capital			
50,000,000 ordinary shares of Tk.10 each		500,000,000	500,000,000
Issued, subscribed and paid up capital			
33,979,904 ordinary shares of Tk.10 each	3.00	339,799,040	339,799,040
Reserve or Contingency Accounts		311,657,163	297,423,228
Reserve for exceptional losses	4.00	298,404,600	294,279,646
General reserve	5.00	3,000,000	3,000,000
AFS Reserve		(28,259,602)	(30,242,926)
Balance of profit or loss appropriation account		38,512,165	30,386,508
Non controlling interest	5.A	35,505,360	35,797,443
Balances of Funds and Accounts		108,226,744	118,352,043
Fire		16,902,507	19,376,492
Marine		75,282,585	81,024,620
Motor		7,497,542	7,610,838
Miscellaneous		8,544,110	10,340,093
Premium Deposits	6.00	2,992,886	1,886,569
Loans and Advances	7.00	66,068,102	66,154,557
Liabilities and Provisions		168,796,709	182,535,509
Estimated liability in respect of outstanding claims, whether due or intimated	8.00	16,935,603	12,503,173
Amount due to other persons or bodies carrying on insurance business	9.00	12,063,063	10,320,599
Sundry creditors and accruals	10.A	9,820,479	9,749,717
Un-Claimed Dividend	11.00	1,505,296	1,897,508
Provision for income tax	12.A	97,879,748	120,157,351
Deferred tax liability	13.B	27,203,433	25,664,409
Lease liability	14.A	3,389,087	2,242,752
Total		1,033,046,004	1,041,948,389

Agrani Insurance Company Limited
Consolidated Statement of Financial Position
As at March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.12.2024
PROPERTY AND ASSETS			
Non-current Assets		292,810,882	289,380,828
Property, plant & equipment less accumulated depr.	15.A	132,831,307	132,739,215
Statutory deposits	16.A	100,000,000	100,000,000
Fair value of financial assets	17.A	59,979,575	56,641,613
Current Assets		553,658,143	565,523,385
Stock of stationery		511,189	527,671
Insurance stamp in hand		239,291	755,681
Interest accrued but not due	19.00	25,002,093	22,887,181
Amount due from other persons or bodies carrying on insurance business	20.00	175,917,756	170,600,882
Sundry debtors (including advances, deposits and pre-payments)	21.A	351,987,814	370,751,970
Cash and Cash Equivalents	22.A	186,576,978	187,044,175
Total		1,033,046,004	1,041,948,389
Net Assets Value (NAV) per share	30.A	20.22	19.46

The annexed notes from 1 to 36 form an integral part of these financial statements.


Chairman


Director


Director


Chief Executive Officer (C.C.)


Acting Company Secretary


Chief Financial Officer

Signed as per our separate report of same date.

Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited
Consolidated Profit or Loss Appropriation Account
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Balance being profit brought forward from last year		22,069,578	35,215,069
Net profit for the Period brought down from profit or loss Account		22,936,025	19,989,574
Total		45,005,603	55,204,643
Reserve for exceptional losses		4,124,955	5,783,865
Dividend Paid		-	-
Provision for income tax	12.01A	8,114,548	924,989
Provision for arrear income tax		1,323,925	1,500,000
Deferred tax expenses/(income)	13.A	1,539,024	727,735
Balance being profit transferred to balance sheet		29,903,152	46,268,054
Total		45,005,603	55,204,643
Earning per share (EPS)	29.A	0.35	0.50

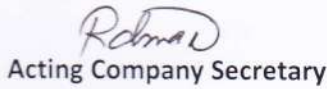
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Chief Executive Officer (C.C.)


Acting Company Secretary


Chief Financial Officer

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Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited
Consolidated Statement of Profit or Loss Account and Other Comprehensive Income
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Expenses of management	23.A	6,269,166	6,223,565
Fair value of financial assets' (income)/loss recognized		(1,865,062)	8,915,707
Profit and loss appropriation account		22,936,025	19,989,574
Total		27,340,129	35,128,846
Interest, dividend and rents (not applicable to any particular fund or account)			
Interest and dividend Income	25.A	8,657,543	10,293,381
Interest income		6,218,882	7,845,813
Dividend income		270,336	223,192
Rental income (Floor)		2,168,325	2,224,376
Other Income	26.A	(356,570)	3,330,055
Gain on sale of fixed assets		7,218	-
Gain on purchase of Bond		-	168,737
Gain on sale of shares		(429,047)	3,096,059
Profit on Car loan		65,259	65,259
Profit / (loss) transferred from		19,039,156	21,505,410
Fire insurance revenue account		(4,305,989)	3,672,902
Marine insurance revenue account		18,663,169	13,990,449
Motor insurance revenue account		968,467	1,074,889
Miscellaneous insurance revenue account		2,791,102	983,067
Agrani Insurance Securities Limited's Revenue		922,407	1,784,103
Total		27,340,129	35,128,846
		22,936,025	19,989,574
Net profit attributable to AICL		23,147,230	19,621,828
Non controlling interest		(211,205)	367,746

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Chief Executive Officer (C.C.)


Acting Company Secretary


Chief Financial Officer

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Date: May 13, 2025

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Agrani Insurance Company Limited
Consolidated Statement of Changes in Shareholder's Equity
For the period ended March 31, 2025

Particulars	Share capital	Reserve for exceptional losses	General reserve	AFS Reserve	P&L Appropriation A/C	Total Attributable to Parent	Non-controlling interest	Total in Taka
Balance as at 01.01.2025	339,799,040	294,279,646	3,000,000	(30,242,926)	30,386,508	637,222,268	35,797,443	673,019,711
Net profit after tax	-	-	-	-	12,250,612	12,250,612	(292,083)	11,958,529
AFS Reserve	-	-	-	1,983,324	-	1,983,324	-	1,983,324
Reserve for exceptional loss	-	4,124,954	-	-	(4,124,954)	-	-	-
Balance as on 31.03.2025	339,799,040	298,404,600	3,000,000	(28,259,602)	38,512,165	651,456,203	35,505,360	686,961,563

Balance as on 31.03.2024	339,799,047	275,314,691	3,000,000	(16,770,286)	52,862,492	669,319,539	37,509,947	691,715,891
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Acting Company Secretary


Chief Financial Officer

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Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited

Consolidated Statement of Cash Flows

For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
A. Cash flows from operating activities			
Premium collection and other receipts		95,073,832	84,909,292
Payment of expenses of management & customers		(84,611,725)	(90,270,232)
Income tax paid and deducted at source		(7,611,204)	(6,336,416)
Net Cash (used)/from operating activities		2,850,903	(11,697,356)
B. Cash flows from investing activities			
Purchase of shares and securities		(1,472,901)	13,883,722
Sale of share		(429,047)	6,685,185
AFS Reserve		1,983,324	(162,500)
Acquisition of fixed assets		(96,450)	-
Disposal of fixed assets		20,000	223,192
Dividend received		79,442	-
Net cash (used) /from investing activities		84,368	5,516,004
C. Cash flows from financing activities			
Interest paid on overdraft		(1,016,747)	(1,527,746)
Short term loan (overdraft) received/paid		-	(2,040,296)
Increase/(decrease) in Loan Balance, net of repayment and interest		(2,385,721)	(451,163)
		(3,402,468)	(4,019,206)
Net cash increased/(decreased) (A+B+C)		(467,197)	(10,200,558)
Cash and cash equivalent at the begining of the Period		187,044,175	256,942,456
Cash and cash equivalent at the end of the Period		186,576,978	246,741,898
Net operating cash flows per share	31.A	0.08	(0.34)

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Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited

Statement of Financial Position

As at March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.12.2024
CAPITAL AND LIABILITIES			
Share capital			
Authorised Capital			
50,000,000 ordinary shares of Tk.10 each		<u>500,000,000</u>	<u>500,000,000</u>
Issued, subscribed and paid up capital			
33,979,904 ordinary shares of Tk.10 each	3.00	339,799,040	339,799,040
Reserve or Contingency Accounts		350,798,796	338,175,884
Reserve for exceptional losses	4.00	298,404,600	294,279,646
General reserve	5.00	3,000,000	3,000,000
Balance of profit or loss appropriation account		49,394,196	40,896,238
Balances of Funds and Accounts		108,226,743	118,352,043
Fire		16,902,507	19,376,492
Marine		75,282,585	81,024,620
Motor		7,497,542	7,610,838
Miscellaneous		8,544,110	10,340,093
Premium Deposits	6.00	2,992,886	1,886,569
Loans and Advances	7.00	66,068,102	66,154,557
Liabilities and Provisions		165,319,091	179,286,898
Estimated liability in respect of outstanding claims, whether due or intimated:	8.00	16,935,603	12,503,173
Amount due to other persons or bodies carrying on insurance business:	9.00	12,063,063	10,320,599
Sundry creditors and accruals	10.00	7,170,861	7,145,707
Un-Claimed Dividend	11.00	1,505,296	1,897,508
Provision for income tax	12.00	97,055,179	119,528,576
Deferred tax liability	13.00	27,200,002	25,648,583
Lease liability	14.00	3,389,087	2,242,752
		<u>1,033,204,659</u>	<u>1,043,654,990</u>

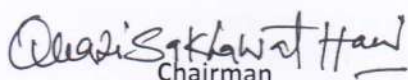
Agrani Insurance Company Limited

Statement of Financial Position

As at March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.12.2024
PROPERTY AND ASSETS			
Non-Current Assets :		296,027,305	293,961,467
Property,plant & equipment less accumulated depr.	15.00	131,158,986	130,983,309
Statutory deposits at BGTB	16.00	70,000,000	70,000,000
Fair value of finncial assets	17.00	38,968,319	37,078,158
Agrani Insurance Securities Ltd.	18.00	55,900,000	55,900,000
Current Assets :		552,945,922	565,335,481
Stock of stationery		511,189	527,671
Insurance stamp in hand		239,291	755,681
Interest accrued but not due	19.00	25,002,093	22,887,181
Amount due from other persons or- bodies carrying on insurance business:	20.00	175,917,756	170,600,882
Sundry debtors (including advances, deposits and pre-payments)	21.00	351,275,593	370,564,066
Cash and Cash Equivalents	22.00	184,231,432	184,358,042
Cash in hand		133,631	68,721
Cash at bank		16,497,801	9,289,321
Fixed deposit receipts (FDR)		167,600,000	175,000,000
		1,033,204,659	1,043,654,990
Net Assets Value (NAV) per share	30.00	20.32	19.95

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Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited
Statement of Profit or Loss Account and Other Comprehensive Income
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Expenses of management (not applicable to any particular fund or account)		5,207,426	4,792,068
Advertisement & publicity		220,695	22,250
Audit Fee	23.00	100,000	100,000
Subscription		50,000	115,000
Professional fees		82,750	37,500
Depreciation		1,537,256	1,621,394
Registration fee		17,239	-
Directors fee	24.00	340,400	255,200
P.F. contribution		427,813	464,823
Interest on loan		1,107,947	15,533
Gratuity		306,579	632,622
Interest on Overdraft		1,016,747	1,527,746
Fair value of financial assets (income)/(loss recognized)		(1,865,062)	8,915,707
Net profit for the year carried to Profit & loss appropriation account		23,417,011	19,150,530
Total		26,759,375	32,858,305
Interest, dividend and rents (not applicable to any particular fund or account)			
Interest & dividend Income	25.00	8,570,149	10,238,093
Interest income		6,322,382	7,949,313
Dividend income		79,442	64,404
Rental Income (Floor)		2,168,325	2,224,376
Other Income	26.00	72,477	2,898,905
Gain on sale of fixed assets		7,218	-
Gain on sale of share		-	2,664,909
Gain on Purchase of Bond		-	168,737
Profit on Car loan		65,259	65,259
Profit/(loss) transferred from :		18,116,749	19,721,307
Fire insurance revenue account		(4,305,989)	3,672,902
Marine insurance revenue account		18,663,169	13,990,449
Motor insurance revenue account		968,467	1,074,889
Miscellaneous insurance revenue account		2,791,102	983,067
Total		26,759,375	32,858,305

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Agrani Insurance Company Limited
Profit or Loss Appropriation Account
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Balance being profit brought forward from last year		40,896,238	50,996,212
Net profit for the year brought down from profit or loss Account		23,417,011	19,150,530
Total		64,313,249	70,146,742
Reserve for exceptional losses		4,124,955	5,783,865
Provision for income tax	12.01	7,918,754	924,989
Provision for arrear income tax		1,323,925	1,500,000
Deferred tax expense/(Income)		1,551,419	731,556
Balance being profit transferred to balance sheet		49,394,196	61,206,332
Total		64,313,249	70,146,742
Earnings per share (EPS)	29.00	0.37	0.47

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Chief Executive Officer (C.C.)


Acting Company Secretary


Chief Financial Officer

Signed as per our separate report of same date.

Date: May 13, 2025
Place: Dhaka

Agrani Insurance Company Limited

Consolidated All Business Revenue Account

For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Claims under policies less re-insurances		9,089,298	5,051,644
Paid during the period		4,656,868	2,266,644
Add : total estimated liability in respect of outstanding claims at the end of the Period whether due or intimated		16,935,603	14,852,115
		21,592,471	17,118,759
Less: Claims outstanding at the end of the previous year		12,503,173	12,067,115
Commission expenses		7,848,677	11,481,306
Expenses of management	28.00	27,766,838	28,021,278
Profit transferred to profit & loss account		18,116,749	19,721,307
Balance of account at the end of the Period			
as shown in the balance sheet: Reserve for unexpired risks being 100% for Marine Hull & 40% for other premium income of the Period.		19,462,712	22,195,649
		82,284,274	86,471,184
Balance of account at the beginning of the Period		29,588,011	20,273,266
Premium less re-insurance ceded	27.00	41,249,551	57,838,647
Commission on re-insurance ceded		11,446,712	8,359,271
Total		82,284,274	86,471,184

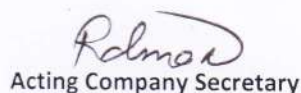
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Chief Financial Officer

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Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited

Fire Insurance Revenue Account

For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Claims under policies less re-insurances		4,594,978	3,294,282
Paid during the period		2,542,548	294,282
Add : total estimated liability in respect of outstanding claims at the end of the period whether due or intimated		5,403,143	6,633,570
		7,945,691	6,927,852
Less: Claims outstanding at the end of the previous year		3,350,713	3,633,570
Commission expenses		1,778,534	5,672,221
Expenses of management		11,978,790	13,869,062
Profit transferred to profit & loss account		(4,305,989)	3,672,902
Balance of account at the end of the period			
as shown in the balance sheet: Reserve for unexpired risks being 40% of premium income of the period		2,370,138	11,978,500
		16,416,451	38,486,967
Balance of account at the beginning of the period		4,844,123	5,589,235
Premium less re-insurance ceded		5,925,344	29,946,251
Commission on re-insurance ceded		5,646,984	2,951,481
		16,416,451	38,486,967

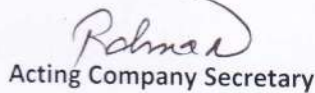
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Place: Dhaka

Agrani Insurance Company Limited
Marine Insurance Revenue Account
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Claims under policies less re-insurances		2,335,759	188,786
Paid during the preiod		1,395,759	1,323,786
Add : total estimated liability in respect of outstanding claims at the end of the period whether due or intimated		5,276,960	2,995,045
		6,672,719	4,318,831
Less: Claims outstanding at the end of the previous period		4,336,960	4,130,045
Commission expenses		5,115,584	4,713,126
Expenses of management		12,221,937	11,290,092
Profit transferred to profit & loss account		18,663,169	13,990,449
Balance of account at the end of the Period			
as shown in the balance sheet: Reserve for unexpired risks			
being 50% of premium income on marine cargo and 100%			
of premium income on marine hull of the period.		14,514,120	8,339,916
Cargo		14,758,474	9,906,266
Hull		(244,354)	(1,566,350)
		52,850,569	38,522,369
Balance of account at the beginning of the period		20,256,155	11,939,310
Premium less re- insurance ceded		29,272,594	23,199,315
Commission on re-insurance ceded		3,321,820	3,383,744
Total		52,850,569	38,522,369


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Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited
Motor Insurance Revenue Account
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Claims under policies less re-insurances		1,817,916	1,168,347
Paid during the period		527,916	648,347
Add: total estimated liability in respect of outstanding claims at the end of the period whether due or intimated		3,538,500	2,208,500
		4,066,416	2,856,847
Less: Claims outstanding at the end of the previous year		2,248,500	1,688,500
Commission expenses		595,140	583,821
Expenses of management		1,205,307	1,589,518
Profit/(loss) transferred to profit & loss account		968,467	1,074,889
Balance of account at the end of the period			
as shown in the balance sheet: Reserve for unexpired risks being 40% of premium income of the period		1,789,413	1,721,144
		6,376,243	6,137,719
Balance of account at the beginning of the period		1,902,710	1,834,860
Premium less re-insurance ceded		4,473,533	4,302,859
Commission on re-insurance ceded		-	-
		6,376,243	6,137,719

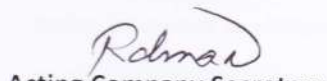
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Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited
Miscellaneous Insurance Revenue Account
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
Claims under policies less re-insurances		340,645	400,229
Paid during the period		190,645	229
Add : total estimated liability in respect of outstanding claims at the end of the period whether due or intimated		2,717,000	3,015,000
		2,907,645	3,015,229
Less: Claims outstanding at the end of the previous year		2,567,000	2,615,000
Commission expenses		359,419	512,138
Expenses of management		2,360,804	1,272,606
Profit/(loss) transferred to profit & loss account		2,791,102	983,067
Balance of account at the end of the period			
as shown in the balance sheet: Reserve for unexpired risks being 50% of premium income of the period.		789,041	156,089
		6,641,011	3,324,129
Balance of account at the beginning of the period		2,585,023	909,861
Premium less re-insurance ceded		1,578,080	390,222
Commission on re-insurance ceded		2,477,908	2,024,046
Total		6,641,011	3,324,129


The annexed notes from 1 to 36 form an integral part of these financial statements.


Chairman


Director


Director


Chief Executive Officer (C.C.)


Acting Company Secretary


Chief Financial Officer

Signed as per our separate report of same date.

Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited
Statement of Changes in Shareholder's Equity
For the period ended March 31, 2025

Particulars	Share capital	Reserve for exceptional losses	General reserve	Reserve for investment fluctuation fund	Retained earnings	Total Taka
Balance as at 01.01.2025	339,799,040	294,279,645	3,000,000	-	40,896,239	677,974,924
Net profit after tax	-	-	-	-	12,622,913	12,622,913
Reserve for exceptional losses	-	4,124,955	-	-	(4,124,955)	-
Balance as on 31.03.2025	339,799,040	298,404,600	3,000,000	-	49,394,197	690,597,836

Statement of Changes in Shareholder's Equity
For the period ended March 31, 2024

Particulars	Share capital	Reserve for exceptional losses	General reserve	Reserve for investment fluctuation fund	Retained earnings	Total Taka
Balance as at 01.01.2024	339,799,047	269,530,826	3,000,000	-	50,996,212	663,326,085
Net profit after tax	-	-	-	-	15,993,985	15,993,985
Reserve for exceptional losses	-	5,783,865	-	-	(5,783,865)	-
Balance as on 31.03.2024	339,799,047	275,314,691	3,000,000	-	61,206,332	679,320,070

The annexed notes from 1 to 36 form an integral part of these financial statements.


Chairman


Director


Director


Chief Executive Officer (C.C.)


Acting Company Secretary


Chief Financial Officer

Signed as per our separate report of same date.

Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Ltd.

Statement of Cash Flows

For the period ended March 31, 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	31.03.2024
A Cash flows from operating activities:			
Premium collection & other receipts		93,960,531	83,141,849
Payment of expenses of management,		(83,051,361)	(85,307,495)
Income tax paid and deducted at source		(7,611,204)	(6,336,416)
Net Cash (used) / from operating activities		3,297,966	(8,502,062)
B Cash flows from investing activities:			
Purchase of shares and securities		(25,100)	(844,699)
Sale of share		-	6,254,035
Acquisition of fixed assets		(96,450)	(162,500)
Disposal of fixed assets		20,000	-
Dividend received		79,442	64,404
Net cash from / (used) in investing activities		(22,108)	5,311,240
C Cash flows from financing activities:			
Interest paid on overdraft		(1,016,747)	(1,527,746)
Increase/(Decrease) in Loan Balance, net of repayment and interest		(2,385,721)	(451,163)
Short term loan (Overdraft) received/paid		-	(2,040,296)
Net cash used in financing activities		(3,402,468)	(4,019,205)
Net cash increased / (decreased) (A+B+C)		(126,610)	(7,210,027)
Cash and Cash equivalent at the beginning of the Period		184,358,042	249,537,615
Cash and Cash equivalent at the end of the Period		184,231,432	242,327,588
Net operating cash flow per share (NOCFPS)	31.00	0.10	(0.25)

The annexed notes from 1 to 36 form an integral part of these financial statements.


Chairman


Director


Director


Chief Executive Officer (C.C.)


Acting Company Secretary


Chief Financial Officer

Signed as per our separate report of same date.

Date: May 13, 2025

Place: Dhaka

Agrani Insurance Company Limited
Classified Summary of Assets in Bangladesh of the Company
As at 31st March 2025

Class of Assets	Book Value	Market Value	Remarks
Statutory deposit at BGTB	70,000,000	70,000,000	Realizable Value
Fair value of financial assets (investment in shares)	38,968,319	38,968,319	Fair Value
Fixed deposit	167,600,000	167,600,000	Realizable Value
Cash at bank	16,497,801	16,497,801	Realizable Value
Cash in hand	133,631	133,631	Realizable Value
Interest, dividend and rent accrued	25,002,093	25,002,093	Realizable Value
Sundry debtors	351,275,593	351,275,593	Realizable Value
Amount due from other persons or bodies carrying on insurance business	175,917,756	175,917,756	Realizable Value
Property, plant & equipment	131,158,986	131,158,986	Written down Value
Stock of stationery and stamp	750,480	750,480	At cost price
Agrani Insurance Securities Ltd.	55,900,000	55,900,000	Realizable Value
Total	1,033,204,659	1,033,204,659	

The annexed notes from 1 to 36 form an integral part of these financial statements.

Agrani Insurance Company Limited
Schedule of Property , Plant and Equipment For the period from March 31, 2025

Sl no.	Description	Cost				Rate of Dep.	Depreciation				Written down value as on 31.03.2025	Written down value as on 31.03.2024
		As on 01.01.2025	Addition during the period	Sale/adjust. during the period	Total cost as on 31.03.2025		As on 01.01.2025	Charged during the period	Dep. sale/ adjustment	Acc. Dep. as on 31.03.2025		
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Motor car/vehicles	4,831,268	-	-	4,831,268	20%	2,225,594	130,284	-	2,355,879	2,475,390	3,094,239
2	Motor cycle	681,300	-	186,000	495,300	20%	642,377	1,946	173,218	471,106	24,194	46,222
3	Furniture and fixtures	7,307,347	-	-	7,307,347	10%	5,742,850	39,112	-	5,781,962	1,525,385	1,694,872
4	Building/floor	136,686,284	-	-	136,686,284	2%	20,398,648	581,438	-	20,980,086	115,706,198	118,067,549
5	Decoration	16,918,865	-	-	16,918,865	10%	11,448,820	136,751	-	11,585,571	5,333,294	5,925,882
6	Fans	147,613	-	-	147,613	20%	118,299	1,466	-	119,765	27,848	16,721
7	Air cooler	1,705,596	-	-	1,705,596	20%	1,163,510	27,104	-	1,190,614	514,982	643,727
8	Office equipment	2,552,368	-	-	2,552,369	10%	1,805,523	18,671	-	1,824,194	728,175	612,862
9	Computer and printer	5,747,052	96,450	-	5,843,503	30%	4,402,076	107,373	-	4,509,450	1,334,053	1,187,544
10	Software	3,625,619	-	-	3,625,620	50%	3,563,573	7,756	-	3,571,329	54,291	108,579
11	Photocopy machine	240,001	-	-	240,001	20%	195,091	2,246	-	197,337	42,664	53,328
12	Fax machine	60,000	-	-	60,001	20%	56,395	180	-	56,575	3,426	4,281
13	R-O-U Asset	22,295,138	1,629,264	-	23,924,402		20,052,385	482,929	-	20,535,314	3,389,088	2,872,641
	Total as on 31st March 2025	202,798,451	1,725,714	186,000	204,338,169		71,815,142	1,537,256	173,218	73,179,183	131,158,986	134,328,446

	Total as on 31st March 2024	200,532,648	675,102	-	201,207,750		65,275,499	1,603,805	-	66,879,304	134,328,446	
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Agrani Insurance Company Limited

Notes to the Financial Statements

As at and for the Period from 31st March 2025

1.00 General Information:

1.01 Legal form and status of the Company:

The Company was incorporated as a public limited company in Bangladesh on 14 March 2000 under the Companies Act, 1994 and obtained certificate for commencement of business from the Registrar of Joint Stock Companies and Firms on 14 March, 2000 and also obtained registration from the Chief Controller of Insurance, Government of the People's Republic of Bangladesh on 3 April 2000 under the Insurance Act, 1938. The company has also been obtaining registration certificate from the Insurance Development and Regularity Authority (IDRA) after its establishment. The company went into Initial Public Offering (IPO) on February 10, 2005 and listed with Dhaka Stock Exchange Ltd (DSE). Registered office of the company situated at Shaiham Sky View Tower (14th Floor), 45, Bijoy Nagar, Dhaka-1000 has been shifted to City Centre (Level # 17), 90/1, Motijheel C/A, Dhaka-1000 on 1 November 2020. The company is engaged in non-life insurance business under the Insurance Act, 2010.

Subsidiary company :

"Agrani Insurance Securities Limited (AISL)

Agrani Insurance Company limited (AICL) holds 55.90% shares of Agrani Insurance Securities Limited (AISL). Agrani Insurance Securities Limited has incorporated on March 18, 2021 as a public company limited by shares and registered under the companies Act, 1994 vide certification of incorporation no, C - 169949/2021. AISL was mainly established as a brokerage house with a view to copy with the business needs of the stock buying and selling in the market as a member of the DSE and CSE under the aegis of operating stock broker and stock leader.

1.02 Principal activities and nature of operations:

The principal activities of the company is to offer general insurance products that includes fire, and allied perils insurance, marine cargo, and hull insurance, aviation insurance, automobile insurance and miscellaneous insurance. These products offer protection of policy holders asset and indemnification of other parties that have suffered damage as a result of policy holders accident. Non-life healthcare contracts provide medical cover to policyholders. Revenue from above activities is derived primarily from insurance premium.

1.03 Structure, content and presentation of financial statements:

According to the International Accounting Standard (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components:

- (i) Balance Sheet (Statement of Financial position) as at March 31, 2025
- (ii) Profit or Loss Account & Profit or Loss Appropriation Account (Statement of Other Comprehensive Income) for the period ended March 31, 2025
- (iii) Related Revenue Accounts for the period ended March 31, 2025
- (iv) Statement of Cash Flows for the period ended March 31, 2025
- (v) Statement of Changes in Shareholders Equity for the period ended March 31, 2025
- (vi) Significant Accounting Policies and Explanatory Notes.

2.00 Significant accounting policies and relevant information:

2.01 Basis of accounting:

These accounts have been prepared under International Financial Reporting Standards (IFRSs) on historical cost convention.

2.02 Basis of preparation:

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is formed and it is yet to issue financial reporting standards for public interest entities such as non-bank financial institutes. The FRC has been formed but yet to issue any financial reporting standards as per the provisions of the FRA and hence International Financial Reporting Standards (IFRSs) as approved by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable.

Accordingly, the accompanied financial statements have been prepared and presented in accordance with International Financial Reporting Standards (IFRSs), the Insurance Act 2010, Insurance Rules 1958, the Companies Act 1994, and other applicable laws and regulations as much as practicable. In certain cases where rules and regulations are yet to be framed by the Insurance Development and Regulatory Authority (IDRA), the relevant provisions of the Insurance Act 1938 have been resorted to. Accordingly, the balance sheet has been prepared in accordance with the regulations contained in part I of the First Schedule and as per Form "A" as set forth in Part II of that schedule and the 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 as amended.

2.03 Basis of consolidation:

The financial statements of the company and its subsidiary company have been consolidated in accordance with International Accounting Standard 27: Consolidated and Separate Financial Statements. The consolidation of the financial statements has been made after eliminating all intra-group balances, transactions, income and expenses and profits/losses resulting from intra-group transactions and dividends.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the group obtains control and continue to be consolidated until the date when such control ceases. The financial statements of the subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

Losses within a subsidiary are attributed to any non-controlling interest, even if this results in a deficit balance.

A change in the ownership interest of a subsidiary, without a loss of control is accounted for as an equity transaction. If the parent company loses control over a subsidiary, it would:

Derecognizes the assets (including goodwill) and liabilities of the subsidiary

Derecognizes the carrying amount of any non-controlling interest

Derecognizes the cumulative translation differences recorded in equity

Recognizes the fair value of the consideration received

Recognizes the fair value of any investment retained

Recognizes any surplus or deficit in profit or loss

Reclassifies the parent's share of components previously recognized in other comprehensive income to profit or loss or retained earnings, as

2.04 Branch accounting:

The Company has 17 branches under its umbrella without having any overseas branch for the period from 31st March 2025. The accounts of the branches are maintained and consolidated at the head office level. Only petty cash book and premium collection books are being maintained at the respective branches to meet up the day to day expenses and collection respectively.

2.05 Going concern:

The accompanying financial statements has been prepared on going concern basis which indicates that the realization of assets and discharge of liabilities will be done in the normal course of business and the management believes the entity is able to continue its operation for foreseeable future.

2.06 Premium income recognition:

Premium income is recognized when insurance policies are issued and premium is collected. Gross underwriting business as well as re-insurance thereof and claim settlement etc, have been prepared separately for each class of business and net underwriting results thereof have been reflected in the revenue accounts after due consideration of re-insurance ceded.

2.07 Public Sector Business (PSB):

As per government decision effective from April 2000, all the public sector insurance business (PSB) is being underwritten by Sadharan Bima Corporation (SBC) and out of which 50% is being equally distributed among the 45 private insurance companies.

Company's share of public sector business is accounted for in the period in which the statement of accounts has been received from Sadharan Bima Corporation up to March 31, 2025. The statements of accounts for the period from January 1, 2025 to March 31, 2025 have been received from Sadharan Bima Corporation and accordingly, the company's share of public sector business for that period has been accounted for in the accompanying accounts. This practice is being followed consistently.

2.08 Investment income recognition:

Interest on fixed deposit receipts (FDR) and 10-year Bangladesh Government Treasury Bond (BGTB) are recognized on accrual basis after making provision for income tax deductible at source. Interest on STD account and other income are recognized on cash basis. Interest on FDR and STD income and other income have been credited to the statement of profit or loss and other comprehensive income.

2.09 Investment in shares and securities:

The aggregate market value of the investment at the period end is Tk. 38,968,319 against the cost amount of Tk. 70,086,810. The company finds it prudent to recognize the unrealised loss/(gain) following the applicable IFRS and consider fair presentation of investment in shares.

2.10 Dividend income:

Cash / Stock..... dividend income on investment in shares are recognized on cash basis and show in the statement of profit or loss and other comprehensive income. For stock dividend, number of shares increases and average cost of investment decreases.

2.11 Functional and presentation currency:

The financial statements are presented in Bangladeshi taka which is the company's functional currency except indicated otherwise.

2.12 Materiality and aggregation:

Each material class of similar items is presented separately in the financial Statements. Item of dissimilar nature as function are presented separately unless they are immaterial.

2.13 Balance of Fund and Accounts (un-expired risk reserve):

These have been arrived at by making provision for unexpired risks @ 50% of net premium of Marine Cargo and MIS except marine hull and Motor insurance where provision has been made @ 100% on net premium income.

2.14 Reserve for exceptional losses:

As per 4th Schedule para 6(2) Income tax Act, 2023 to meet the exceptional losses the company sets aside maximum 10% of the premium income of the period in which it is set aside shall be deducted from the balance of the profits.

2.15 Compliance with local laws:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1994, Securities and Exchange Rules 1987, Insurance Act, 2010 and Insurance Rules 1958 and other relevant local laws.

2.16 Reporting currency:

The financial statements are presented in Bangladesh currency (Taka) which have been rounded off to the nearest taka unless indicated otherwise.

2.17 General reserve fund:

The company creates a general reserve fund from the current year profit to cover future contingencies.

2.18 Reporting year:

The financial statements cover the financial period from 1 January 2025 to 31st March 2025 with comparative figures for the financial period from 1 January 2024 to 31st March 2024.

2.19 Property, plant and equipment:

Property, plant and equipment of the company shown in financial statements that are within the scope of IAS-16, "Property, plant and equipment" in physical existence and valued at cost less accumulated depreciation. Following International financial reporting standards adopted by (ICAB).

i) Recognition and measurement:

Property, plant and equipment are recognized if it is probable that future economic benefit associated with the asset will flow to the company and cost of the asset can be measured reliably. Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost self constructed assets includes the cost of material and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located.

Gains and losses on disposal of items of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment. When revalued assets are sold, the relevant amount included in the retained earnings.

ii) Subsequent cost:

The cost of replacing a component of an items of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits associated with the part will flow to the company and its cost can be measured reliable. The carrying amount of the replaced component is de-recognised.

iii) Depreciation:

Depreciation of fixed assets has been charged on reducing balance method at rates varying from 10% to 50% on estimated useful life of the assets except building property which are being depreciated @2%. Depreciation on newly acquired assets charged for the period from the date of acquisition that is when it was available for use and depreciation is also charged up to the date of disposal during the period in which assets are disposed pff. Assets category wise depreciation rates are as follows:

Particulars	Rate of Dep.
Building property	2%
Decoration	10%
Furniture & Fixture	10%
Fans	20%
Typewriters	20%
Office Equipment	10%
Motor Vehicles	20%
Air Conditioner	20%
Motor Cycle	20%
Fax Machine	20%
Photocopy Machine	20%
Computer & Printer	30%
Software	50%

iv) De-recognition:

An item of property, plant and equipment is de-recognised 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-recognised.

v) **Impairment of assets:**

The carrying amounts of the company's non financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of comprehensive income. Considering the present conditions of the assets, management concludes that there is no such indications exist.

2.20 Recognition of Right-of-Use Asset and Lease Liability:

Agrani Insurance Company Ltd, as a lessee, recognizes a right-of-use (ROU) asset representing its right to use of the underlying leased assets and corresponding lease liability representing its obligation to make lease payments for office rent agreements with effect from 1 January 2019 and has been following in the current period. The R-O-U asset and lease liability are recognized in the financial statements considering the incremental borrowing rate @9%.

The R-O-U asset is depreciated using the straight-line method from the beginning to the end of useful life of the ROU asset or end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are adjusted for monthly payments. Lease payments are recorded to profit or loss account as depreciation and lease interest as finance charges note reference 13 and Annexure-A1.

2.21 Employee benefit plan:

(a) Contributory provident fund:

The company operates a recognized contributory provident fund for its permanent employees. The fund is approved by the National Board of Revenue (NBR), administered separately by a Board of Trustee. The employees of the company contributes 10% of their basic salary and the employer contributes equal amount to the fund. No fund is included in the assets of the company.

(b) Gratuity scheme:

The company has a funded gratuity scheme for all eligible employees who complete minimum 3 years of confirmed service with the Company . Required amount of gratuity is calculated on the basis of last basic pay depending on the length of service for ever completed year as well as proportionate to the fraction period of service as of the respective financial year. This scheme is approved by the National Board of Revenue (NBR) and administered by an independent Board of Trustees.

Following benefits are payable on Gratuity:

- (i) Less than 3 years of confirmed service - Nil
- (ii) Confirmed service between 3 to 10 years - One month's last draw basic pay for every completed year of service.
- (iii) On completion of 10 years confirmed service and above-One month's and 15 day's last drawn basic pay for every completed year of service subject to maximum 50 times of basic pay.

(c) Workers Participation Fund and Welfare Fund:

Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every company to establish a workers' Participation Fund and Welfare Fund. However, Bangladesh Financial Institutions Division (BFID), on behalf of the financial institution sector, requested clarification from the Labor Ministry regarding the applicability of the provisions for the sector. Similarly Bangladesh Insurance Association has corresponded with Finance Ministry through IDRA on this matter requesting for exemption for Insurance Companies.

In addition to the Bangladesh Insurance Association, the IDRA themselves have communicated to the Ministry of Finance through a letter issued on 2 June 2021 (#53.03.0000.075.22.29.2021.30) requesting the ministry to consider Insurance Companies as similar to financial institutions and provide exemption from payment related to Worker's Profit Participation Fund. In light of the on-going discussions between regulators, government ministries and existing industry practices, the Company did not make any provisionns for WPPF and no funds were set aside as contribution. The Copmany is closely monitoring the current situation and if there are any further clarification regarding this matter, the Company will act accordingly.

(d) Group health insurance policy:

The company has been operating a group health insurance policy for employees of the company in order to provide support to the family of the employee after his death as per terms and condition of the group insurance policy of the company.

2.22 Segment reporting:

A business segment is a distinguishable component of the company that is engaged in providing services that are subject to risks and returns that are different from those of other business segments. The company accounts for segment reporting of operating results using the classes of business. The performance of segments is evaluated on the basis of underwriting results of each segment. The company has four primary business segments for reporting purpose namely Fire, Marine, Motor and Miscellaneous insurance business.

2.23 Stock of stationery and forms:

Stock of stationery and forms have been valued at cost.

2.24 Provision for income tax:

The company has made income tax provision as per the IAS-12 "Income Tax", following the Income Tax Act,2023 as amended from time to time and Finance Act, 2020.

2.25 Provision for deferred tax:

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilised. Appropriate accounting treatment has been made in the financial statements as per IAS-12 which had not been done earlier.

2.26 Cash flow statement:

Cash flow statement has been prepared in accordance with IAS-7 under direct method as per requirement of Securities and Exchange Rules 1987 and also a reconciliation of the cash flow from operating activities has been done followed by indirect method.

2.27 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 statement of profit or loss and other comprehensive income. This has been calculated by dividing the basic earnings by the weighted average of ordinary shares outstanding during the period.

2.28 Diluted earnings per share:

Diluted earnings per share reflects the potential dilution that could occur if additional ordinary shares are assumed to be issued under securities or contracts that entitle their holders to obtain ordinary shares in future, to the extent such entitlement is not subject to unresolved contingencies. At 31st March 2025, there was no scope for dilution and hence no diluted EPS is required to be calculated.

2.29 Interest on investment:

Interest on FDR and STD income from shares and other income have been duly credited to the profit and loss account.

2.30 Related party disclosure:

The Company, 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 relating 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. Details of the related party disclosures have been given in note 31.

2.31 Event after balance sheet date:

There is no material adjusting or non adjusting events after balance sheet date.

2.32 Borrowing costs:

Interest on borrowings of fund from bank against secured overdrafts is recognized as financial expenses according to IAS-23: "Borrowing Costs." Interest represents amount paid and accrued up to the end of the reporting March.

2.33 Comparative information:

Comparative information have been disclosed in respect of the period from 31st March 2025 for all numerical information in the Financial Statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements.

2.34 Re-arrangement of head of accounts:

To comply with the Insurance Act 2010, International Financial Reporting Standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) during the period 2025, we have re-arranged some of Head of Accounts.

2.35 Status of Compliance of International Accounting Standard and International Financial Reporting Standards:

In preparing financial Statements, we applied following IAS and IFRS:

Name of the IAS / IFRS	IAS / IFRS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Cash Flow Statements	7	Applied
Accounting Policies, Changes in Accounting Estimates & Errors	8	Applied
Events after Reporting Period	10	Applied
Income tax	12	Applied
Property, Plant and Equipments	16	Applied
Employee Benefits	19	Applied
The effects of Changes in Foreign Exchange Rate	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Financial Instruments: Presentation	32	Applied
Earnings per Share	33	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Investment Property	40	Applied
Insurance Contracts	4	Applied
Financial Instruments: Disclosures	7	Applied
Operating Segments	8	Applied
Financial Instruments	9	Applied
Fair Value Measurement	13	Applied
Revenue from contract with customers	15	Applied
Leases	16	Applied

3.00 Share capital:

Authorized:

Divided into 50,000,000 ordinary shares of Tk. 10 each.

Issued, subscribed and paid-up:

15,000,000 ordinary shares of Tk. 10 each issued for cash	150,000,000	150,000,000
18,979,904 ordinary shares of Tk. 10 each issued as bonus shares	189,799,040	189,799,040
33,979,904 shares of Tk. 10 each	339,799,040	339,799,040

This balance represents:

Category	No. of Shareholders	No. of shares	% of shares	Paid-up Share Capital	Paid-up Share Capital
Sponsor	11	9,430,044	27.75%	94,300,440	94,300,440
General Public	4,521	18,284,586	53.81%	182,845,860	180,868,830
Institutional Investors (Including ICB)	53	6,265,274	18.44%	62,652,740	64,629,770
Total	4,585	33,979,904	100.00%	339,799,040	339,799,040

Classification of Shareholders by holding:

Holding of Shares	No. of Holders		No. of Shares		% of total holdings	
	31-03-2025	31-12-2024	31-03-2025	31-12-2024	31-03-2025	31-12-2024
Below 500	2,659	2,778	1,275,305	1,321,889	3.75%	3.89%
500 to 5000	1,526	1,571	4,491,559	4,599,305	13.22%	13.54%
5001 to 10000	211	215	1,808,103	1,900,321	5.32%	5.59%
10001 to 20000	37	39	600,559	599,209	1.77%	1.76%
20001 to 30000	33	35	821,995	839,555	2.42%	2.47%
30001 to 40000	39	42	1,198,555	1,225,366	3.53%	3.61%
40001 to 50000	34	32	1,409,222	1,356,229	4.15%	3.99%
50001 to 100000	17	17	1,038,211	1,038,211	3.06%	3.06%
100001 to 500000	10	10	3,754,981	3,518,405	11.05%	10.35%
500001 to 1000000	13	13	9,702,112	9,702,112	28.55%	28.55%
1000001 to 5000000	6	6	7,879,302	7,879,302	23.19%	23.19%
	4,585	4,758	33,979,904	33,979,904	100.00%	100.00%

4.00 Reserve for exceptional losses: Tk. 298,404,600

As per paragraph 6(2) of the 4th schedule of Income Tax Act 2023, not exceeding 10% of the net premium income has been transferred to reserve for exceptional losses. Details are as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Balance as on 1 January	294,279,646	269,530,826
Add: New reserve made during the period	4,124,955	24,748,820
Balance as on 31st March, 2025	298,404,600	294,279,646

5.00 General reserve: Tk. 3,000,000

The above fund has been arrived as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Balance as on 1 January	3,000,000	3,000,000
Add: New reserve made/transferred to P/L appropriation account during the period	-	-
Balance as on 31st March, 2025	3,000,000	3,000,000

5.A Non-controlling interest: Tk. 35,505,360

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Opening balance of non-controlling interest	35,797,443	37,140,516
Add: NCI Investment	-	-
Less: Non-controlling interest during the period	292,083	1,343,073
Balance as on 31st March, 2025	35,505,360	35,797,443

6.00 Premium deposits: Tk. 2,992,886

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Premium deposits	2,992,886	1,886,569
Total	2,992,886	1,886,569

The above balance represents premium received against covernotes for which policies have not been issued within 31st March 2025. While the risks against non marine and marine hull can be assumed from the issuance of covernote but risks against marine cargo can not be assumed until shipment advices are provided and accordingly policies are issued.

7.00 Loans and advances: Tk. 66,068,102

The above fund has been arrived as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Eastern Bank (Bank Overdraft & Term loan) [Note : 7.01]	62,475,833	62,831,412
Jamuna Bank (Bank Overdraft) [Note : 7.02]	3,592,269	3,323,145
Total	66,068,102	66,154,557

7.01 Term Loan with Eastern Bank PLC:

The Term Lon of Tk. 3.50 million availed from Eastern Bank Ltd, Santinagar Branch, Dhaka, on 03 November 2024 with the following details:

Purpose: To meet up time to time financial requirements.

Interest: 13.05% (Floating)

Repayment: 60 EMI of TK. 795,240

Secured Overdraft (SOD) with Eastern Bank PLC:

The Overdraft facility of Tk. 3.00 million with Eastern Bank PLC, Santinagar Branch, Dhaka has been maintained from 03 November 2024. The terms and conditions of the overdraft are as follows:

Purpose: To meet up time to time financial requirements.

Interest: 13.05% p.a. or 2.00 % above of the FDR rate with quarterly rates subject to the change by the bank from time to time.

Repayment: The facility shall be adjusted in lump sum from time to time but full/final adjustment within the stipulated time.

Security: Lien on FDR of Tk. 7.45 million maintained with Eastern Bank PLC, Santinagar Branch.

During the year the facility has not been availed.

7.02 Secured Overdraft (SOD) with Jamuna Bank Ltd:

The Overdraft facility of Tk. 5 million with Jamuna Bank Ltd, Motijheel Branch, Dhaka has been maintained from 4 September 2024. The terms and conditions of the overdraft are as follows:

Purpose: To meet up time to time financial requirements.

Interest: 8.10% p.a. or 2.10% above of the FDR rate with quarterly rates subject to the change by the bank from time to time.

Repayment: The facility shall be adjusted in lump sum from time to time but full/final adjustment within the stipulated time.

Security: Lien on FDR of Tk. 6.5 million maintained with Jamuna Bank, Motijheel Branch.

During the year the facility has not been availed.

8.00 Estimated liability in respect of outstanding claims whether due or intimated: Tk. 16,935,603

Classwise break up of the class wise insurance business as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Fire	5,403,143	3,350,713
Marine	5,276,960	4,336,960
Motor	3,538,500	2,248,500
Miscellaneous	2,717,000	2,567,000
Total	16,935,603	12,503,173

9.00 Amount due to other persons or bodies carrying on insurance business: Tk. 12,063,063

The break up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Sadharan Bima Corporation	9,920,162	8,177,698
Bangladesh General Insurance Co Ltd	314,628	314,628
Nitol Insurance Company Ltd	432,753	432,753
Asia Insurance Company Ltd	275,356	275,356
Standard Insurance Company Ltd	165,375	165,375
Republic Insurance Company Ltd	417,159	417,159
Prime Insurance Company Ltd	537,630	537,630
Total	12,063,063	10,320,599

10.00 Sundry creditors and accruals: Tk. 7,170,861

The break up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Audit fees payable	378,600	328,600
Insurance stamps on deposit premium	821,566	128,056
Office rent tax payable	8,116	7,895
Client income tax payable	39,767	55,861
Client VAT payable	68,056	97,429
Employees' income tax payable	133,686	191,714
Salary payable	1,801,237	713,531
VAT payable	1,321,972	2,848,300
Tax payable on agency commission	116,794	427,845
PF Contribution	285,788	305,846
PF loan payable	47,264	50,394
Bills payable	-	28,800
Rent advanced Saiham Sky view Tower & City Centre	1,378,328	1,498,328
Gratuity payable	769,687	463,108
Total	7,170,861	7,145,707

10.A Consolidated Sundry creditors and accruals: Tk. 9,820,479

The break up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Company Limited.:	7,170,861	7,145,707
Less: Intercompany payable	184,500	171,000
	6,986,361	6,974,707
ADD: Agrani Insurance Securities Ltd.	2,834,118	2,775,010
Total	9,820,479	9,749,717

11.00 Un-claimed dividend : TK. 1.505.296

The break up of the above amount is as under:

Year	Amount (In Taka)	
	31-03-2025	31-12-2024
2021	573,835	726,829
2022	142,589	175,502
2023	788,873	995,177
Total	1,505,296	1,897,508

12.00 Provision for income tax: Tk. 97,055,179

Income tax assessment has been completed up to the Assessment year 2022-2023 and adjustment has been made up duly. The assessment for the assessment years 2023-2024 , & 2024-2025 are under process.

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Balance as on 1 January	119,528,576	92,240,862
Current tax provision [Note: 12.01]	7,918,754	27,287,714
Provision for arrear Tax	1,323,925	-
	128,771,255	119,528,576
Less: Adjustment made during the period	31,716,076	-
Balance as on 31st March, 2025	97,055,179	119,528,576

12.A Consolidated Provision for income tax: Tk. 97,879,748

The break up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Company Limited.:	97,055,179	119,528,576
ADD: Agrani Insurance Securities Ltd.	824,569	628,775
Total	97,879,748	120,157,351

12.01 Current tax provision: Tk. 7,918.754

Particulars	Taka	Taka	Tax Rate	Taka	Amount (In Taka)	
					31-03-2025	31-03-2024
Profit before tax		23,417,011				
Less: Items for separate calculations						
Gain from sale of shares	-					
Dividend income	79,442					
Gain from sale of fixed assets	7,218	86,660				
		23,330,351				
Less: Unrealized gain on fair value		(1,865,062)				
Less: Reserve for exceptional losses		4,124,955				
Income from business		21,070,458	37.50%	7,901,422		
Gain from sale of shares		-	10.00%	-		
Dividend income		79,442	20.00%	15,888		
Gain from sale of fixed assets		7,218	20.00%	1,444		
Total					7,918,754	924,989

12.1A Consolidated Current tax provision: Tk. 8,114,548

The break up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2025
Agrani Insurance Company Limited.:	7,918,754	924,989
ADD: Agrani Insurance Securities Ltd.	195,794	-
Total	8,114,548	924,989

13.00 Deferred tax liability: Tk. 27,200,002

This has been made up as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Balance as on 1 January	25,648,583	26,434,909
Add: Prior period deferred tax expenses	-	-
	25,648,583	26,434,909
Add: Current period deferred tax income/(expense) [Note: 13.01]	1,551,419	(786,326)
Balance as on 31st March, 2025	27,200,002	25,648,583

13.01 Deferred tax liabilities/(assets): Tk. 1,551,419

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Carrying amount of property, plant & equipment	128,282,661	128,132,942
Less: tax base	47,144,480	47,299,682
Taxable/(deductible) temporary difference	81,138,181	80,833,260
Provision for gratuity	(306,579)	(3,641,425)
Fair value reserve	(31,118,490)	(32,983,552)
Deductible temporary difference	(31,425,069)	(36,624,977)
Net taxable/(deductible) temporary difference-Assets/(liabilities)	112,563,250	117,458,237
Tax rate	37.50%	37.50%
	10.00%	10.00%
Deferred tax assets as at March,31st 2025	27,200,002	25,648,583
Deferred tax assets/(liability) in previous period	25,648,583	26,434,909
Deferred tax expense/(income) for the period	1,551,419	(786,326)

13.A Consolidated Deferred Tax Expenses/Income: Tk. 1,539,024

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Co. Ltd.:	1,551,419	(786,326)
Less : Agrani Insurance Securities Ltd.	12,395	10,363
Total	1,539,024	(796,689)

13.B Consolidated Deferred Tax Liability: Tk. 27,203,433

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Co. Ltd.:	27,200,002	25,648,583
Agrani Insurance Securities Ltd.	3,431	15,826
Total	27,203,433	25,664,409

14.00 Lease Liability: Tk. 3,389,087

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Recognized against R-O-U Assets	2,242,752	2,850,366
Add: During the period	1,629,264	1,381,336
Add: Lease Interest	6,690	90,042
Less: Rental payment	489,619	2,078,992
Lease Liability on 31st March 2025	3,389,087	2,242,752

14.A Consolidated Lease Liability: Tk. 3,389,087

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Co. Ltd.:	3,389,087	2,242,752
Agrani Insurance Securities Ltd.	1,433,839	1,427,987
Less: Intercompany lease	1,433,839	1,427,987
Total	3,389,087	2,242,752

15.00 Property, plant & equipment: Tk. 131,158,986

131,158,986	130,983,309
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The property, plant & equipment has been stated at cost less accumulated depreciation. Details are shown in the Annexure-A1.

15.01 Building property (floor purchase):

The company purchased 3 Nos Floor space, details are as follows:

Particulars	SFT	Location	Acquisition date	31-03-2025	31-12-2024
City Centre	13,928	Motijheel	30-Jun-11	84,467,164	84,467,164
Saiham Sky View Tower (14th fl	6,340	Bijoy Nagar	11-Oct-10	20,902,825	20,902,825
Saiham Sky View Tower (16th fl	1,352	Bijoy Nagar	14-Mar-13	20,096,055	20,096,055
Palton Tower (2nd floor)	1,044	Purana Palton	23-Jun-16	11,220,240	11,220,240
Total Cost				136,686,284	136,686,284
Less: Accumulated depreciation as on 31st March 2025				20,980,086	20,398,648
Net book value				115,706,198	116,287,636

15.A Consolidated property, plant & equipment: Tk. 132,831,307

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Co. Ltd.	131,158,986	130,983,309
Agrani Insurance Securities Ltd.	1,863,851	2,029,520
Less: Intercompany	191,530	273,614
Total	132,831,307	132,739,215

16.00 Statutory deposits: Tk. 70,000,000

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
10-year BGTB with Jamuna Bank Ltd issued in 2023	16,000,000	16,000,000
11-year BGTB with Jamuna Bank Ltd issued in 2016	9,000,000	9,000,000
10-year BGTB with Jamuna Bank Ltd issued in 2022	10,000,000	10,000,000
10-year BGTB with Jamuna Bank Ltd issued in 2021	20,000,000	20,000,000
20-year BGTB with Jamuna Bank Ltd issued in 2011	5,000,000	5,000,000
05-year BGTB with Jamuna Bank Ltd issued in 2023	5,000,000	5,000,000
10-year BGTB with Jamuna Bank Ltd issued in 2024	5,000,000	5,000,000
Total	70,000,000	70,000,000

16. A Consolidated statutory deposits: Tk. 100,000,000

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Company limited	70,000,000	70,000,000
Agrani Insurance Securities Limited	30,000,000	30,000,000
Total	100,000,000	100,000,000

17.00 Fair value of financial assets Tk. 38,968,320

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Investment in shares at cost	70,086,810	70,061,710
Fair market value of the investment as at 31st March 2025	38,968,320	37,078,158
Unrealized gain/(loss) as at 31st March 2025	(31,118,490)	(32,983,552)
Less: Unrealized gain/(loss) of previous year	(32,983,552)	(14,298,956)
Change in fair value of financial assets charged to Profit or Loss Account	1,865,062	(18,684,595)

17.01 Investment in shares of listed securities:

Sl. No	Name of Company	No of Shares	Average cost per share: Tk	Total Cost Value: Tk	Average Market price: Tk	Total Market Value on 31-03-2025	Total Market Value on 31-12-2024
1	AB Bank Ltd	46,687	20.72	967,166	7.10	331,478	359,490
2	Al-Arafa Islami Bank	110,803	25.28	2,801,100	23.50	2,603,871	2,160,659
3	Bxpharma	8,000	147.00	1,176,000	99.10	792,800	652,800
4	EBL 1st Mutual Fund	434,260	6.92	3,005,079	5.80	2,518,708	1,606,762
5	Esquire Knit Composit	26,780	45.12	1,208,314	24.30	650,754	522,210
6	Exim Bank Ltd	321,578	16.63	5,349,161	6.60	2,122,415	2,315,362
7	Global Islami Bank	1,334,866	9.07	12,102,786	4.80	6,407,357	6,540,843
8	Mercantile Bank Ltd	108,904	13.55	1,475,592	10.30	1,121,711	1,121,711
9	Mutual Trust Bank	148,548	22.67	3,368,129	12.30	1,827,140	1,827,140
10	National Bank Ltd	248,287	10.40	2,582,185	4.10	1,017,977	1,216,606
11	NCC Bank Ltd	640,549	16.91	10,833,503	10.90	6,981,984	6,917,929
12	One Bank Ltd	146,304	12.50	1,828,761	8.60	1,258,214	1,243,584
13	Popular Life 1st M.F.	541,199	6.69	3,619,003	3.80	2,056,556	1,677,717
14	Premier Leasing	25,269	28.62	723,199	3.50	88,442	75,807
15	Prime Finance & Investment	17,444	47.62	830,683	4.80	83,731	75,009
17	Runner Automobile	7,566	75.25	569,342	26.60	201,256	197,473
18	Summit Alliance Port	8,012	68.63	549,864	23.00	184,276	173,860
19	Southeast Bank Ltd	338,846	18.48	6,263,046	9.80	3,320,691	3,049,614
20	Standard Bank Ltd	835,513	12.17	10,166,613	6.00	5,013,078	5,013,078
21	Sumit Power	2,495	58.55	146,082	14.90	37,176	36,926
22	Trust Islami Life Insurance	1,075	10.00	10,750	41.30	44,398	36,550
23	Trust Bank Ltd	3,492	17.36	60,621	21.90	76,475	76,824
24	Union Capital Ltd	3,171	36.00	114,156	6.10	19,343	19,660
25	Uttara Bank Ltd	7,886	37.99	299,577	25.70	202,670	154,246
26	Uttara Finance & Investment	396	91.16	36,099	14.70	5,821	6,296
	Total			70,086,810		38,968,320	37,078,158

17.A Consolidated Fair value of financial assets Tk. 59,979,576

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Investment in shares at cost	119,357,668	119,868,090
Fair market value of the investment as at 31st March 2025	59,979,576	56,641,613
Unrealized gain/(loss) as at 31st March 2025	(59,378,092)	(63,226,477)
Add : Agrani Insurance Securities Investment loss	(1,983,324)	28,586,235
Less: Unrealized gain/(loss) of previous year	(63,226,477)	(15,955,648)
Change in fair value of financial assets charged to Profit or Loss Account	1,865,062	(18,684,595)

18.00 Subsidiary Investment (AISL): Tk. 55,900,000

Break up of which are as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Balance as on 1 January	55,900,000	55,900,000
Add: Current period	-	-
Total	55,900,000	55,900,000

19.00 Accrued interest, dividend and rents: Tk. 25,002,093

Break up of which are as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Interest on fixed deposit (FDR)	24,566,641	22,306,558
Interest on BGTB	435,452	580,623
Total	25,002,093	22,887,181

20.00 Amount due from other persons or bodies carrying on insurance business: Tk. 175,917,756

The break up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Sadharan Bima Corporation	171,315,682	165,998,808
Reliance Insurance Company Ltd	1,020,166	1,020,166
Karnafuli Insurance Company Ltd	99,508	99,508
Green Delta Insurance Company Ltd	144,205	144,205
Progati Insurance Company Ltd	886,735	886,735
Bangladesh General Insurance Company Ltd	1,184,374	1,184,374
Standard Insurance Company Ltd	1,101,235	1,101,235
Provati Insurance Company Ltd	80,921	80,921
Islami Commercial Insurance Company Ltd	84,930	84,930
Total	175,917,756	170,600,882

21.00 Sundry debtors (including advances, deposit and pre-payment): Tk. 351,275,593

Headwise break up is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Advance office rent	1,136,838	717,459
Tax deducted at source [Note: 21.01]	8,879,014	10,174,445
Advance against salary	1,365,524	628,959
Advance income Tax [Note: 21.02]	76,930,234	98,500,174
Others Advances	257,689,852	254,955,497
Advance loan on car & motor cycle	5,274,131	5,587,532
Total	351,275,593	370,564,066

21.A Consolidated Sundry debtors (including advances, deposit and pre-payment): Tk. 351,987,814

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Co. Ltd. [Note: 21.00]	351,275,593	370,564,066
Agrani Insurance Securities Limited	2,126,721	1,498,904
Less: Intercompany receivable	1,414,500	1,311,000
Total	351,987,814	370,751,970

21.01 Tax deducted at source from the interest earned on FDR,Bond and STD account: Tk. 8,879,014

Year wise break up of tax deducted at source from the interest on FDR, STD and account

Year	On FDR & Bond interest	On STD interest	Amount (In Taka)	
			31-03-2025	31-12-2024
2020	1,281,657	57,110	1,338,767	1,338,767
2021	-	-	-	1,822,211
2022	1,489,889	38,146	1,528,035	1,528,035
2023	2,212,166	31,562	2,243,728	2,243,728
2024	3,210,919	30,785	3,241,704	3,241,704
2025	526,318	462	526,780	-
Total	8,720,949	158,065	8,879,014	10,174,445

21.02 Advance against income tax: Tk. 76,930,234

This made up as under:

Assessment Year	Amount (In Taka)	
	31-03-2025	31-12-2024
2021-2022	17,600,682	17,600,682
2022-2023	-	25,069,940
2023-2024	24,235,970	24,235,970
2024-2025	24,593,582	24,593,582
2025-2026	10,500,000	7,000,000
Total	76,930,234	98,500,174

22.00 Cash and cash equivalents: Tk. 184,231,432

The break-up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Cash in hand	133,631	68,721
Short term deposits	11,192,974	4,303,275
Current deposits	5,304,827	4,986,046
Fixed deposits	167,600,000	175,000,000
Total	184,231,432	184,358,042

22.A Consolidated Cash and cash equivalents: Tk. 186,576,978

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Agrani Insurance Co. Ltd. [Note: 22.00]	184,231,432	184,358,042
Add : Agrani Insurance Securities Limited	2,345,546	2,686,133
Total	186,576,978	187,044,175

23.00 Audit fees: Tk. 100,000

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Special audit fee	-	-
Statutory audit fee	100,000	100,000
Total	100,000	100,000

23.A Consolidated Management expenses: Tk. 6,269,166

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Agrani Insurance Company Limited	5,207,426	4,792,068
Agrani Insurance Securities Limited	1,163,176	1,540,149
Less: Intercompany expenses	101,436	108,652
Total	6,269,166	6,223,565

24.00 Directors fee: Tk. 340,400

During the period under review an amount of Tk. 340,400 has been paid to the directors of the company as Board/Committee meeting fee. The Board of Directors received no remuneration from the company other than fees for attending Board/Committee meeting.

25.00 Interest and dividend income: Tk. 8,570,149

The break-up of the above amount is as under:

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Interest on Bangladesh Government Treasury Bond (BGTB)	1,322,588	840,650
Interest on fixed deposit	4,997,486	7,108,663
Interest on short term deposit	2,308	-
Dividend income	79,442	64,404
Office Rent receivable	103,500	103,500
Rental income	2,064,825	2,120,876
Total	8,570,149	10,238,093

25.A Consolidated Interest ,Rental and dividend income: Tk. 8,657,543

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Agrani Insurance Co. Ltd.	8,570,149	10,238,093
Agrani Insurance Securities Ltd:	190,894	158,788
Less: Intercompany rental income	103,500	103,500
Total	8,657,543	10,293,381

26.00 Other income: Tk. 72,477

The break up of the above amount is as under :

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Profit on car loan	65,259	65,259
Gain on Sale of Share	-	2,664,909
Gain on Sale of Fixed Assets	7,218	-
Provident Fund Forfeited	-	-
Gain on life Insurance	-	-
Gain on purchase of bond	-	168,737
Total	72,477	2,898,905

26.A Consolidated other income: Tk. (356,570)

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Agrani Insurance Co. Ltd.	72,477	2,898,905
Less : Agrani Insurance Securities Ltd:	429,047	431,150
Total	(356,570)	3,330,055

27.00 Premium less re-insurance: Tk. 41,249,550

The break up of the above amount is as under:

Class of Business	Direct Premium	PSB Premium	Gross Premium	R/I accepted	R/I ceded	Amount (In Taka)	
						31-03-2025	31-03-2024
Fire	11,856,893	22,008,847	33,865,740	-	27,940,396	5,925,344	29,946,251
Marine	34,103,892	14,442,021	48,545,913	-	19,273,319	29,272,594	23,199,315
Motor	3,967,600	984,973	4,952,573	-	479,040	4,473,533	4,302,859
Miscellaneous	2,396,131	26,920,757	29,316,888	-	27,738,809	1,578,079	390,222
Total	52,324,516	64,356,598	116,681,114	-	75,431,564	41,249,550	57,838,647

28.00 Expenses of management: Tk. 27,766,838

The break up of the above amount is as under:

Class of Business	Amount (In Taka)	
	31-03-2025	31-03-2024
Fire	11,978,790	13,869,062
Marine	12,221,937	11,290,093
Motor	1,205,307	1,589,518
Miscellaneous	2,360,804	1,272,606
Total	27,766,838	28,021,278

29.00 Earning 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 income statement and this has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding for the period. Details calculations are as follows:

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Net profit after taxes	12,622,913	15,993,985
Ordinary Shares on 1 January	33,979,904	33,979,904
Weighted Average number of ordinary Shares outstanding on 31st March 2025	33,979,904	33,979,904
Basic earnings per share (Tk.)	0.37	0.47

29. A Consolidated earning per share (EPS):

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Net profit after taxes	11,958,529	16,836,850
Ordinary Shares on 1 January	33,979,904	33,979,904
Weighted Average number of ordinary Shares outstanding on 31st March 2025	33,979,904	33,979,904
Basic earnings per share (Tk.)	0.35	0.50

30.00 Net assets value (NAV):

Net Asset Value (NAV) per share 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.

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Shareholders' equity	690,597,836	677,974,923
Ordinary Shares on 1 January	33,979,904	33,979,904
Weighted Average number of ordinary Shares outstanding on 31st March 2025	33,979,904	33,979,904
Net Asset Value per share (Tk.)	20.32	19.95

30. A Consolidated net asset value (NAV)

Particulars	Amount (In Taka)	
	31-03-2025	31-12-2024
Shareholders' equity	686,961,563	673,019,711
Ordinary Shares on 1 January	33,979,904	33,979,904
Weighted Average number of ordinary Shares outstanding on 31st March 2025	33,979,904	33,979,904
Consolited Net Asset Value per share (Tk.)	20.22	19.81

31.00 Net operating cash flows:

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Net operating cash flow	3,297,966	(8,502,062)
Ordinary Shares on 1 January	33,979,904	33,979,904
Weighted Average number of ordinary Shares outstanding on 31st March 2025	33,979,904	33,979,904
Net Operating Cash Flow per share (Tk.)	0.10	(0.25)

31. A Consolidated net operating cash flows:

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Net operating cash flow	2,850,903	-11,697,356
Ordinary Shares on 1 January	33,979,904	33,979,904
Weighted Average number of ordinary Shares outstanding on 31st March 2025	33,979,904	33,979,904
Net Operating Cash Flow per share (Tk.)	0.08	(0.34)

31.01 Reconciliation of cash flows from operating activities:

Particulars	Amount (In Taka)	
	31-03-2025	31-03-2024
Net profit before tax	23,417,011	19,150,530
Depreciation	1,537,256	1,621,394
Interest income	(6,322,382)	(7,949,313)
Dividend income	(79,442)	(64,404)
Gain on sale of fixed assets	(7,218)	-
Gain on purchase of bond	-	(168,737)
Gain on sale of shares	-	(2,664,909)
Rental income (Floor)	(2,168,325)	(2,224,376)
Increase/(decrease) the balance of fund	(10,125,300)	1,922,384
Increase/(decrease) of premium deposit	1,106,317	(133,953)
Increase/(decrease) of amount due to other persons or body	1,742,464	704,522
Increase/(decrease) of outstanding claims	4,432,430	2,785,000
Increase/(decrease) of sundry creditors except payable for fixed asset and tax payable	25,154	943,202
Increase/(decrease) of Un-Claimed Dividend	(392,212)	-
Increase/(decrease) of stock of stamps and others	(532,872)	745,074
Increase/(decrease) of advanced, deposit and prepayment except AIT	(7,040,586)	(20,572,475)
Increase/(decrease) of amount due from other persons or body	5,316,874	2,403,999
Income tax paid	(7,611,204)	(5,000,000)
Net cash generated from operating activities	3,297,966	(8,502,062)

32.00 Transaction with related parties:

Detail transactions with related parties and balances with them for the period ended 31st March 2025 were as follows:

Name of the related Party	Relation	Nature of transaction	Premium earned	Claim Paid
Royal Shipping Lines	Director	Insurance	-	-
Royal Motors	Director	Insurance	-	-
M S C Trading Ltd	Director	Insurance	505,000	-
M.M.M Navigation Co.	Director	Insurance	-	-
Amra Kojon	Director	Insurance	-	-
BSP Industries pvt ltd	Director	Insurance	-	-
Sunny Breders Ltd	Director	Insurance	93,605	-
Sultana Agro Complex ltd	Director	Insurance	-	-
Sarban Import Ltd.	Director	Insurance	89,873	-
Agrani Securities Ltd	Subsidiary	Rent receivable	414,000	-

33.00 Compensation:

No compensation was allowed to the Chief Executive Officer (CEO) or any member of the Board for any special service rendered except as noted in the note no. 24.

34.00 Commission, brokerage or discount against sales:

Commission was incurred or paid to agents as per insurance Act, 2010 but no brokerage or discount was incurred or paid against sales.

35.00 Disclosure as per requirement of schedule XI, part II of the company Act, 1994:**a Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:****a(i) Employees engaged:**

The total number of employees as on 31.03.2025 was 159 and drawing monthly salary of Tk. 9,000 and above.

36.00 General:

- Previous period's figure have been regrouped/reclassified wherever considered necessary to conform to current period's presentation.
- The financial statements are presented in BDT which have been rounded off to the nearest taka unless indicated otherwise.
- All shares have not been fully called and paid-up.
- Auditor's are paid only statutory audit fees.
- No foreign exchange remitted to the relevant shareholders during the period under audit.
- No amount of money was expended by the company for compensating any members of the Board for special service rendered.
- There was no bank guarantee issued by the company on behalf of Directors.

 Chairman
 Director
 Director

 Chief Executive Officer (CEO)

 Chief Financial Officer (CFO)

 Acting Company Secretary

Date: 13.05.2025