



BANGLADESH NATIONAL INSURANCE COMPANY LIMITED

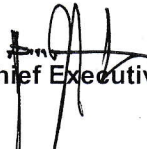
Statement of Financial Position (Unaudited)

As at 31st March 2025

	Notes	Amount in Taka	
		As at 31st March 2025	As at 31st Dec. 2024
A) Non Current Assets		701,994,103	707,569,524
Property plant & equipment	13	430,257,095	432,379,226
Investment	14	271,737,008	275,190,298
B) Current Assets:		2,081,379,083	2,063,804,752
Stock of stationary & Stamp	15	1,110,957	660,063
Sundry Debtors (Including Advance Deposits & Prepayment)	16	328,727,534	354,123,283
Cash and cash equivalents	17	1,751,540,591	1,709,021,406
C) Less: Current Liabilities:		1,477,680,222	1,512,544,152
Creditors & Accruals	18	1,471,451,334	1,506,315,264
Un-claimed Dividend	19	6,228,888	6,228,888
Net working Capital		603,698,861	551,260,599
Net Assets:		1,305,692,963	1,258,830,124
Financed by:			
Shareholders' Equity:			
Share Capital	3	442,500,000	442,500,000
Reserve & surplus	20	863,192,963	816,330,124
Total Equity		1,305,692,963	1,258,830,124
Net Assets Value (NAV) per Share	21	29.51	28.45


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director



BANGLADESH NATIONAL INSURANCE COMPANY LIMITED
Statement of Profit or Loss & Comprehensive Income (Unaudited)
For the 1st Quarter ended on 31st March 2025

	Notes	Amount in Taka	
		Jan-March 2025	Jan-March 2024
Gross Premium Income	4	271,872,935	272,677,838
Less: Re-Insurance Ceded	5	126,938,423	98,455,550
Add: Re-Insurance Commission	6	26,114,917	19,066,012
Net Premium income		171,049,430	193,288,300
Less: Agent Commission, Management Expenses, Claims & Adjusted of Unexpired Risk	7	160,847,572	171,696,261
Underwriting profit		10,201,857	21,592,039
Add: Income from investment & others	8	58,046,028	25,046,980
		68,247,885	46,639,019
Less: Worker's Profit Participation Fund	9	3,249,899	2,220,906
Profit before Tax		64,997,986	44,418,113
Less: Provision for Tax	10	18,135,147	8,744,404
Profit after Tax		46,862,839	35,673,710
Less: Reserve For Exceptional Losses	11	14,493,451	17,422,229
		32,369,387	18,251,481
Earning per share (EPS)	12	1.06	0.81

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Director

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED
Statement of Changes in Shareholders' Equity (Unaudited)
For the 1st Quarter ended on 31st March 2025

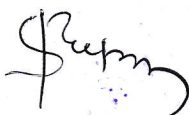
Jan-March 2025

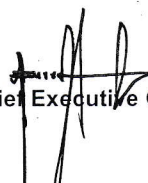
Particulars	Share Capital	Reserve for Exceptional losses	Retained Earnings	Total Taka
Opening balance	442,500,000	626,429,832	189,900,293	1,258,830,125
Dividend-2024			-	-
Reserve for Exceptional losses	-	14,493,451	-	14,493,451
Profit after Tax	-	-	32,369,387	32,369,387
Total	442,500,000	640,923,284	222,269,680	1,305,692,963

Jan-March 2024

Particulars	Share Capital	Reserve for Exceptional losses	Retained Earnings	Total Taka
Opening balance	442,500,000	544,252,680	176,197,248	1,162,949,928
Dividend-2023	-	-	-	-
Reserve for Exceptional losses	-	17,422,229	-	17,422,229
Profit after Tax	-	-	18,251,481	18,251,481
Total	442,500,000	561,674,909	194,448,729	1,198,623,638


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED

Statement of Cash Flows (Unaudited)

For the 1st Quarter ended on 31st March 2025

Notes	Amount in Taka	
	Jan-March 2025	Jan-March 2024
Cash Flows from operating activities:		
Collection from Premium & other income	199,096,420	214,926,020
Less: Payments for management expenses, re-insurance & claims	(213,921,387)	(215,789,669)
Less: Income Tax and other source Taxes paid	(3,780,178)	(1,904,733)
Interest received on STD/SND	52,938,203	22,800,874
	34,333,058	20,032,492
Cash Flows from investing activities:		
Acquisition of Fixed Assets	(800,321)	(479,277)
Sale Proceeds of Fixed Assets	-	-
Interest received on BGTB	4,610,295	995,500
Dividend Income	922,863	1,787,216
Investment in Share	43,499,050	419,686
Investment in BGTB	(40,045,760)	2,448,967
	8,186,127	5,172,092
Cash Flows from financing activities:		
Dividend Paid	-	-
	-	-
Net Cash inflow/outflow for the period	42,519,185	25,204,584
Opening Cash and Bank balances	1,709,021,406	1,529,388,392
Closing Cash and Bank balances	1,751,540,591	1,554,592,976
Net operating Cash Flow per share	0.78	0.45



Company Secretary



Chief financial Officer



Chief Executive Officer



Director



Director

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED

Selected explanatory notes & Disclosure

For the 1st Quarter ended on 31st March 2025

1. Basis of Preparation: Quarterly condensed Financial statements have been prepared based on International Accounting Standard (IAS-34) "Interim Financial Reporting" and in accordance with other International Financial Reporting Standards (IFRS). The companies Act. 1994, the Insurance Act. 2010. Securities and Exchange Rules 1987 and other applicable laws and Regulations.

2. Accounting Policies and method of computation: Accounting Policies and method of computation followed in preparing this Quarterly Financial Statements are consistent with those used in the Annual Financial Statements prepared and published for the year December 31, 2024.

Amount in Taka

3. Share Capital :

Authorized Capital :

100,000,000 Ordinary Shares of Tk. 10/- each

1,000,000,000

Issued,Subscribed and Paid up Capital

44,250,000 Ordinary Shares of Tk. 10/-each fully paid up

442,500,000

Year	Particulars	Value per Share	Paid-up Capital		Cumulative Paid-up Capital
			No. of Share	Taka	
1996	As Per MOA & AOA	10.00	6,000,000	60,000,000	60,000,000
2014	Right Share Issue	10.00	20,550,000	205,500,000	265,500,000
2016	Initial Public Opening	10.00	17,700,000	177,000,000	442,500,000

4. Gross Premium Income

Private Business:Less Refund

240,357,490

Public Sector Business

31,515,445

271,872,935

5. Re-Insurance Ceded

126,938,423

6. Reinsurance Commission:

Reinsurance Commission

26,114,917

7. Agent Commission, Management Expenses, Claims & Adjusted of Unexpired Risk

160,847,572

8. Income From Investment & Others:

FDR Interest

52,938,205

BGTB

4,610,295

Office Rent (Income)

821,000

Dividend

922,863

Deferred Tax Income

252,707

Realized Gain/Loss

2,936,531

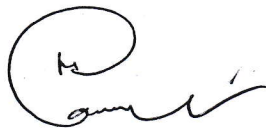
Unrealized Gain/Loss

(4,435,572)

58,046,028

9. Worker's Profit Participation Fund: Profit Before Tax Tk 64,997,986@ 5%

3,249,899



Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



Director

10. Current Tax

Net Profit before Tax
Less: Reserve for exceptional loss
Less: Rental Income
Less : Cash Dividend Income Received
Less: BGTB Interest
Less: Realizes Gain
Less: Unrealized Gain

Taxable Income

Tax on Profit 37.50%
Tax on Rental Income 37.50%
Tax on Dividend Income 20%
Tax on BGTB Interest 5%
Tax on Realizes Gain 10%

Total Current Tax

11. Reserve for Exceptional Losses: Net Premium Tk 144,934,512@10%

12. Earning per Share: Net Profit after tax / No. of share Tk 46,862,839/44,250,000 .

13. Fixed Assets Less Depreciation

Cost as on 1st January, 2025
Add: Addition during the Quarter
Less: Sales during the Quarter

Less: Depreciation:

Depreciation as on 1st January, 2025
Add: Depreciation charged during the Quarter
Less: Adjustment during the Quarter
Accumulation depreciation

Balance as on 31st March, 2025

14. Investment :

BGTB
Share (Dhaka Securites) (543)
Share (Dhaka Securites) (2205)
Share (MTBL Securites) (3394)
Share (unlisted Energyprima)

15. Stock Of Stationary:

Balance As on 01.01.2025
Add: Purchase during the period

Less: Consumed during the period
Balance As on 31.03.2025
Stock of Insurance Stamp

16. Sundry Debtors:

Co-Insurance Receivable
Security Deposits Telephone
Advance Office Rent
Advance Income Tax (Company)
Income Tax Paid Against Protest
Advance Salary
Right Use of Assets
Office Rent Receivable
Accrued Interest

Amount in Taka

64,997,986

14,493,451

821,000

922,863

4,610,295

2,936,531

(4,435,572)

19,348,568

45,649,418

17,118,532

307,875

184,573

230,515

293,653

18,135,147

14,493,451

1.06

579,618,814

800,321

580,419,135

147,239,589

2,922,451

150,162,040

430,257,095

214,934,829

7,080,097

26,987,473

734,608

22,000,000

271,737,008

660,063

1,000,000

1,660,063

887,695

772,368

338,589

1,110,957

1,200,851

58,000

165,440

198,537,494

1,886,402

3,600,000

78,926,591

260,000

44,092,757

328,727,534



Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



Director

17. Cash & Bank Balance:

Fixed Deposit Receipts
Cash at Bank (Short Term Deposit Accounts)
Cash In Hand

Amount in Taka

1,614,241,048
133,203,442
4,096,102
1,751,540,591

18. Creditors & Accruals:

Balance of Funds and Accounts
Worker's Profit Participation Fund :
Deferred Tax
Creditors

305,729,721
14,834,109
5,048,467
1,145,839,037
1,471,451,334

19. Unclaimed/Unpaid/Unsettled Cash Divided Position of Bangladesh National Insurance Company Limited as on 31st March, 2025.Details are available in the website of the company at: www.bnici.net

Year	Amount	Status
2021	1,640,932	Unpaid
2022	2,103,429	Unpaid
2023	2,484,527	Unpaid
Total	6,228,887	

20. Reserve & Surplus:

Opening Reserve for Exceptional Losses
Add: During the period reserve for exceptional losses
Add: Opening Retained Earning
Add: During the period retained earning

626,429,832
14,493,451
189,900,292
32,369,387
863,192,963

Less: Dividend Paid-2024

863,192,963**21. Net Assets Value per share:** Shareholder's Equity/No.of share Tk 1,305,692,963/44,250,000 .**29.51****22. Net Operating cash Flows per share:** Net Operating cash Flows/No. of Share Tk 34,333,055/44,250,000.**0.78****23. Provision for Tax**

Opening Balance
Add: 1st quarter (Jan-March 2025)

211,330,734
18,135,147

Total Provision for Tax**229,465,881****24. Deferred Tax Income/Expenses)**

W.D.V of Fixed Assets as per Financial Position
W.D.V of Fixed Assets as per Tax basis
Taxable temporary difference
Tax rate

430,257,095
416,794,515
13,462,580
37.50%

Deferred tax (Assets) /Liabilities as on 31.03.2025**5,048,467**

Opening Deferred Tax Liabilities

5,301,174

Closing Deferred Tax Liabilities

5,048,467

Deferred Tax Income/(Expenses)**252,707**


Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



Director

25. Reconciliation of Net Profit With Cash Flows Operating Activities (Unaudited)

	Amount in Taka
Profit before Tax (PBT)	64,997,986
Adjustments:	
Depreciation	2,922,451
Dividend Income	(922,863)
Gain on Sale of Share	1,499,041
Interest received on BGTB	(4,610,295)
	(1,111,665)
Changes in Operating Assets	
Decrease/(Increase) in Accrued Interest	23,371,707
Increase/(Decrease) in Advance, Deposits and Pre-payments	(13,829,968)
Increase/(Decrease) the Premium Deposit	(2,815,409)
Increase/(Decrease) of Amount due from other persons or body	(2,617,246)
Increase/(Decrease) of Sundry Creditors	(29,178,569)
Increase/(Decrease) of Deferred Tax Liability	(252,707)
Tax Paid during the year	(3,780,178)
Increase/(Decrease) Stock of stationary	(450,894)
	(29,553,262)
Net Cash generated from Operating Activities	34,333,058

26. Related party transactions:

In accordance with Para 18 of IAS-24, details transaction with related parties as at March 31, 2025 are given below:

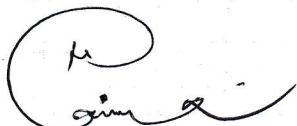
GLOBAL AD STAR BAGINDUSTRIES LTD.	274,964
M/S. Meghna Ball Pen & Accessories MFG Ltd.	725,471
M/S. Meghna Beverage Ltd.	341,110
M/S. Meghna Ceramics Ind. Ltd.	7,204,642
M/S. Meghna Foil Packaging Ltd.	1,529,800
M/S. Meghna Noodles & Biscuit Factory Ltd.	496,968
M/S. Meghna Pulp & Paper Mills Ltd.	1,328,263
M/S. Meghna PVC Ltd.	897,023
M/S. Meghna Sugar Refinery Ltd.	10,432,236
M/S. Sonargaon steel Fabricate Ltd.	631,666
M/S. Tanveer Food Ltd	4,513,420
M/S. Tanveer paper Mills Ltd.	68,248
M/S. Tasnim Chemical Complex Ltd.	1,678,960
M/S. Tasnim Condensed Milk Ltd.	1,312,915
M/S. Unique Cement Industries Ltd	2,550,449
Cumilla Economic Zone Ltd.	1,385,615
MEGHNA BULK BAG INDUSTRIES LTD.	550,686
MEGHNA FRESH LPG LTD.	2,270,072
MEGHNA GLASS INDUSTRIES	379,459
MEGHNA INDUSTRIALECONOMIC ZONE LTD.	130,702
MEGHNA RE-ROLLING & STEEL MILLS LTD.	436,747
NEW COLLECTION	42,041
SONARGAON PRINTING & PACKAGING IND. LTD.	50,201
SONARGAON SEEDS CRUSHING MILLS LTD.	879,783

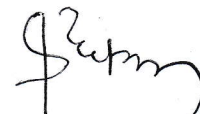
27. Key Management Personnel Compensation:

Benefits	Amount in Taka	
	Directors	Executive
Salary	Nil	2,564,790.00
Bonus	Nil	494,207.00
Provident Fund	Nil	148,260.00
Conveyance Allowance & Transport	Nil	114,600.00
Total		3,321,857.00

(a) The Board Meeting attendance fees @ Tk. 8,000 per Director per meeting.

(b) No amount of money was spent by the company for compensating any member of the board for special services rendered.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director