bnic

Bangladesh National Insurance Co. Ltd.

সাফল্যের সহযাত্রী

BANGLADESH NATIONAL INSURANCE COMPANY LTD.

Head Office: Rashid Tower (3rd Floor) Plot-11, Road-18, Gulshan-01, Dhaka-1212

Registered Office: WW Tower, 68 Motijheel C/A, (Level-15), Dhaka-1000

Quarterly Financial Statements for the 1st Quarter (Q1) ended on March 31, 2026

Statement of Financial Position (Unaudited) As at 31st March, 2026

	Amount in Taka	
	As at 31st March. 2026	As at 31st Dec. 2025
A) Non Current Assets:	**723,481,511**	**723,365,036**
Property plant & equipment	435,823,597	436,697,498
Investment	287,657,914	286,667,539
B) Current Assets:	**2,301,819,147**	**2,199,062,046**
Stock of stationary & Stamps	2,266,408	1,742,123
Sundry Debtors (Including Advance Deposits & Prepayment)	383,896,918	398,718,742
Cash and cash equivalents	1,915,655,821	1,798,601,181
C) Less: Current Liabilities:	**1,570,644,462**	**1,539,182,254**
Creditors & Accruals	1,564,327,772	1,532,865,564
Un-claimed Dividend	6,316,690	6,316,690
Net working Capital	**731,174,685**	**659,879,793**
Net Assets:	**1,454,656,196**	**1,383,244,829**
Financed by:		
Shareholders' Equity:		
Share Capital	442,500,000	442,500,000
Reserve & surplus	1,012,156,196	940,744,829
Total Equity:	**1,454,656,196**	**1,383,244,829**
Net Assets Value (NAV) per Share:	**32.87**	**31.26**

Statement of Cash Flows (Unaudited) For the 1st Quarter ended on 31st March, 2026

	Amount in Taka	
	Jan - March 2026	Jan - March 2025
Cash Flows from operating activities:		
Collection from Premium & other income	233,660,514	199,096,420
Less: Payments for management expenses, re-insurance & claims	(168,027,982)	(213,921,387)
Less: Income Tax and other source Tax paid	(1,329,701)	(3,780,178)
Interest received on STD/SND	50,269,689	52,938,203
	114,572,519	**34,333,058**
Cash Flows from investing activities:		
Acquisition of Fixed Assets	(1,715,569)	(800,321)
Sale Proceeds of Fixed Assets	-	-
Interest Received on BGTB	4,286,811	4.610,295
Dividend Income	901,255	922,863
Investment in Share	(990,375)	43,499,050
Investment in BGTB	(0)	(40,045,760)
	2,482,121	**8,186,127**
Cash Flows from financing activities:		
Dividend Paid	-	-
Net Cash inflow/outflow for the period:	117,054,640	42,519,185
Opening cash and Bank balances	1,798,601,181	1,709,021,406
Closing cash and Bank balances	**1,915,655,821**	**1,751,540,591**
Net operating Cash Flow per share:	**2.59**	**0.78**

Statement of Comprehensive Income (Unaudited) For the 1st Quarter ended on 31st March, 2026

	Amount in Taka	
	Jan -March 2026	Jan -March 2025
Gross Premium income	319,898,336	271,872,935
Less: Re-Insurance ceded	127,933,233	126,938,423
Add: Re-Insurance Commission	24,315,793	26,114,917
Net Premium income:	**216,280,895**	**171,049,430**
Less: Agent Commission, Management, expenses Claim & Adjusted of unexpired risk	168,327,558	160,847,572
Underwriting profit:	**47,953,337**	**10,201,857**
Add: Income from investment & others	57,414,638	58,046,028
	105,367,975	**68,247,885**
Less: Worker's Profit Participation Fund	5,017,523	3,249,899
Profit before Tax:	**100,350,453**	**64,997,986**
Less: Provision for Tax	28,939,086	18,135,147
Profit after Tax:	**71,411,367**	**46,862,839**
Less: Reserve for Exceptional Losses	19,196,510	14,493,451
	52,214,857	**32,369,387**
Earning per share (EPS):	**1.61**	**1.06**

Reconciliation of Net Profit With Cash Flows Operating Activities For the 1st Quarter ended on 31st March, 2026 (Unaudited)

	Jan - March 2026
	Amount in Taka
Profit before Tax (PBT)	100,350,453
Adjustments:	
Depreciation	2,589,470
Dividend Income	(901,255)
Interest received on BGTB	(4,286,811)
	(2,598,596)
Changes in Operating Assets	
Decrease/Increase in Accrued Interest	13,887,041
Increase/Decrease in Advance, Deposits and Pre-payments	2,264,484
Increase/Decrease the Premium Deposits	(22,695,466)
Increase/ Decrease of Amount due from other persons or bodies	37,026,868
Increase/Decrease of Sundry Creditors	(11,603,772)
Increase/ Decrease of Deferred Tax Liability	(204,506)
Tax Paid during the year	(1,329,701)
Increase/ Decrease stock of stationary	(524,285)
	16,820,663
Net Cash generated from Operating Activies	**114,572,519**

Statement of Changes in Shareholders' Equity (Unaudited) For the 1st Quarter ended on 31st March, 2026

Jan-Mar, 2026

Particulars	Share Capital	Reserve for Exceptional losses	Retained Earnings	Total Taka
Opening balance	442,500,000	702,826,463	237,918,367	1,383,244,829
Dividend	-		-	-
Reserve for Exceptional Losses	-	19,196,510	-	19,196,510
Profit after Tax	-	-	52,214,857	52,214,857
Total	**442,500,000**	**722,022,973**	**290,133,224**	**1,454,656,196**

Jan-Mar, 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	-	-	-	-
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**

Selected explanatory notes & Disclosure For the 1st Quarter ended on 31st March, 2026

(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 Dec 31, 2025. (3) Net Assets value per Share: Shareholder's Equity/No. of Share Tk 1,454,656,196/44,250,000=Tk 32.87 (4) Earning per Share: Net Profit after Tax/No. of share Tk 71,411,367/44,250,000=Tk 1.61. (5) Net Operating cash Flows per Share: Net operating cash flows/No. of Share Tk 114,572,519/44,250,000=Tk 2.59. Significant deviation of Net operating cash Flows due to exemption of agency commission, decrease in payment of claim , management expenses & re-insurance has been made during the period. (6) Reserve for Exceptional Losses: Net Premium Tk 191,965,103@10%=Tk 19,196,510. Paid-Up Capital: Paid-Up Capital consists of 44,250,000 ordinary Shares of Tk 10.00 each fully paid up.

Year	Paritculars	Value per Share	Paid-Up Capital		Cumulative Paid-Up Capital
			No. of Share	Taka	
1996	As Per MOA & AOA	10	6,000,000	60,000,000	60,000,000
2014	Right Share Issue	10	20,550,000	205,500,000	265,500,000
2016	Initial Public Opering	10	17,700,000	177,000,000	442,500,000

The details of the published Un-audited Financial Statements is available in website of the Company. Our website is www.bnicl.net

Company Secretary | Chief Financial Officer(Acting) | Chief Executive Officer | Director | Director

bnic
Bangladesh National Insurance Co. Ltd.
সাফল্যের সহযাত্রী

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED

Statement of Financial Position (Unaudited)

As at 31st March 2026

	Notes	Amount in Taka	
		As at 31st March 2026	As at 31st Dec. 2025
A) Non Current Assets		**723,481,511**	**723,365,036**
Property plant & equipment	13	435,823,597	436,697,498
Investment	14	287,657,914	286,667,539
B) Current Assets:		**2,301,819,147**	**2,199,062,046**
Stock of stationary & Stamp	15	2,266,408	1,742,123
Sundry Debtors (Including Advance Deposits & Prepayment)	16	383,896,918	398,718,742
Cash and cash equivalents	17	1,915,655,821	1,798,601,181
C) Less: Current Liabilities:		**1,570,644,462**	**1,539,182,254**
Creditors & Accruals	18	1,564,327,772	1,532,865,564
Un-claimed Dividend	19	6,316,690	6,316,690
Net working Capital		**731,174,685**	**659,879,793**
Net Assets:		**1,454,656,196**	**1,383,244,829**
Financed by:			
Shareholders' Equity:			
Share Capital	3	442,500,000	442,500,000
Reserve & surplus	20	1,012,156,196	940,744,829
Total Equity		**1,454,656,196**	**1,383,244,829**
Net Assets Value (NAV) per Share	21	**32.87**	**31.26**

Company Secretary **Chief Financial Officer(Acting)** **Chief Executive Officer**

Director **Director**

bnic
Bangladesh National Insurance Co. Ltd.
সাফল্যের সহযাত্রী

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED
Statement of Profit or Loss & Comprehensive Income (Unaudited)
For the 1st Quarter ended on 31st March 2026

	Notes	Amount in Taka Jan-March 2026	Amount in Taka Jan-March 2025
Gross Premium Income	4	319,898,336	271,872,935
Less: Re-Insurance Ceded	5	127,933,233	126,938,423
Add: Re-Insurance Commission	6	24,315,793	26,114,917
Net Premium income		**216,280,895**	**171,049,430**
Less: Agent Commission, Management Expenses, Claims & Adjusted of Unexpired Risk	7	168,327,558	160,847,572
Underwriting profit		**47,953,337**	**10,201,857**
Add: Income from investment & others	8	57,414,638	58,046,028
		105,367,975	**68,247,885**
Less: Worker's Profit Participation Fund	9	5,017,523	3,249,899
Profit before Tax		**100,350,453**	**64,997,986**
Less: Provision for Tax	10	28,939,086	18,135,147
Profit after Tax		**71,411,367**	**46,862,839**
Less: Reserve For Exceptional Losses	11	19,196,510	14,493,451
		52,214,857	**32,369,387**
Earning per share (EPS)	12	**1.61**	**1.06**

Company Secretary **Chief Financial Officer(Acting)** **Chief Executive Officer**

Director **Director**

bnic
Bangladesh National Insurance Co. Ltd.
সাফল্যের সহযাত্রী

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED

Statement of Changes in Shareholders' Equity (Unaudited)

For the 1st Quarter ended on 31st March 2026

Jan-March 2026

Particulars	Share Capital	Reserve for Exceptional losses	Retained Earnings	Total Taka
Opening balance	442,500,000	702,826,463	237,918,367	1,383,244,829
Dividend-2025			-	-
Reserve for Exceptional losses	-	19,196,510	-	19,196,510
Profit after Tax	-	-	52,214,857	52,214,857
Total	**442,500,000**	**722,022,973**	**290,133,224**	**1,454,656,196**

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**

Company Secretary **Chief Financial Officer(Acting)** **Chief Executive Officer**

Director **Director**

bnic
Bangladesh National Insurance Co. Ltd.
সাফল্যের সহযাত্রী

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED
Statement of Cash Flows (Unaudited)
For the 1st Quarter ended on 31st March 2026

	Notes	Amount in Taka Jan-March 2026	Amount in Taka Jan-March 2025
Cash Flows from operating activities:			
Collection from Premium & other income		233,660,514	199,096,420
Less: Payments for management expenses, re-insurance & claims		(168,027,982)	(213,921,387)
Less: Income Tax and other source Taxes paid		(1,329,701)	(3,780,178)
Interest received on STD/SND		50,269,689	52,938,203
		114,572,519	**34,333,058**
Cash Flows from investing activities:			
Acquisition of Fixed Assets		(1,715,569)	(800,321)
Sale Proceeds of Fixed Assets		-	-
Interest received on BGTB		4,286,811	4,610,295
Dividend Income		901,255	922,863
Investment in Share		(990,375)	43,499,050
Investment in BGTB		(0)	(40,045,760)
		2,482,121	**8,186,127**
Cash Flows from financing activities:			
Dividend Paid		-	-
		-	-
Net Cash inflow/outflow for the period		**117,054,640**	**42,519,185**
Opening Cash and Bank balances		**1,798,601,181**	**1,709,021,406**
Closing Cash and Bank balances		**1,915,655,821**	**1,751,540,591**
Net operating Cash Flow per share	22	**2.59**	**0.78**

Company Secretary **Chief Financial Officer(Acting)** **Chief Executive Officer**

Director **Director**

bnic
Bangladesh National Insurance Co. Ltd.
সাফল্যের সহযাত্রী

BANGLADESH NATIONAL INSURANCE COMPANY LIMITED

Selected explanatory notes & Disclosure

For the 1st Quarter ended on 31st March 2026

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, 2025.

Amount in Taka

3. Share Capital :

Authorized Capital :

100,000,000 Oridnary 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 Opering	10.00	17,700,000	177,000,000	442,500,000

4. Gross Premium Income

Private Business:Less Refund	274,671,251
Public Sector Business	45,227,085
	319,898,336

5. Re-Insurance Ceded	**127,933,233**

6. Reinsurance Commission:

Reinsurance Commission	**24,315,793**

7. Management Expenses, Claims & Adjusted of Unexpired Risk	**168,327,558**

8. Income From Investment & Others:

FDR Interest	50,269,691
BGTB	4,286,811
Office Rent (Income)	762,000
Dividend	901,255
Deferred Tax Income	204,506
Realized Gain/Loss	-
Unrealized Gain/Loss	990,375
	57,414,638

9. Worker's Profit Participation Fund: Profit Before Tax Tk 100,350,453@ 5%	**5,017,523**

Company Secretary **Chief Financial Officer(Acting)** **Chief Executive Officer**

Director **Director**

	Amount in Taka
10. Current Tax	
Net Profit before Tax	100,350,453
Less: Reserve for exceptional loss	19,196,510
Less: Rental Income	762,000
Less : Cash Dividend Income Received	901,255
Less: BGTB Interest	4,286,811
Less: Realizes Gain	-
Less: Unrealized Gain	990,375
	26,136,952
Taxable Income	74,213,501
Tax on Profit 37.50%	27,830,063
Tax on Rental Income 37.50%	285,750
Tax on Dividend Income 20%	180,251
Tax on BGTB Interest 15%	643,022
Tax on Realizes Gain 10%	-
Total Current Tax	**28,939,086**
11. Reserve for Exceptional Losses: Net Premium Tk 191,965,103@10%	**19,196,510**
12. Earning per Share: Net Profit after tax / No. of share Tk 71,411,367/44,250,000 .	**1.61**
13. Fixed Assets Less Depreciation	
Cost as on 1st January, 2026	595,552,817
Add: Addition during the Quarter	1,715,569
Less: Sales during the Quarter	-
	597,268,386
Less: Depreciation:	
Depreciation as on 1st January, 2026	158,855,320
Add: Depreciation charged during the Quarter	2,589,470
Less: Adjustment during the Quarter	-
Accumulation depreciation	161,444,790
Balance as on 31st March, 2026	**435,823,597**
14. Investment :	
BGTB	234,952,319
Share (Dhaka Securites) (543)	7,209,793
Share (Dhaka Securites) (2205)	22,603,539
Share (MTBL Securites) (3394)	892,263
Share (unlisted Energyprima)	22,000,000
	287,657,914
15. Stock Of Stationary:	
Balance As on 01.01.2026	1,742,123
Add: Purchase during the period	980,000
	2,722,123
Less: Consumed during the period	867,695
Balance As on 31.03.2026	1,854,428
Stock of Insurance Stamp	411,980
	2,266,408
16. Sundry Debtors:	
Co-Insurance Receivable	1,200,851
Security Deposits Telephone	58,000
Advance Office Rent	165,440
Advance Income Tax (Company)	265,244,106
Income Tax Paid Against Protest	1,886,402
Advance Salary	600,000
Right Use of Assets	58,718,061
Office Rent Receivable	400,000
Accrued Interest	55,624,058
	383,896,918

Company Secretary **Chief Financial Officer(Acting)** **Chief Executive Officer**

Director **Director**

	Amount in Taka
17. Cash & Bank Balance:	
Fixed Deposit Receipts	1,787,158,790
Cash at Bank (Short Term Deposit Accounts)	124,581,885
Cash In Hand	3,915,146
	1,915,655,821

18. Creditors & Accruals:	
Balance of Funds and Accounts	310,133,949
Worker's Profit Participation Fund :	18,968,391
Deferred Tax	4,163,796
Creditors	1,231,061,635
	1,564,327,772

19. Unclaimed/Unpaid/Unsettled Cash Divided Position of Bangladesh National Insurance Company Limited as on 31st March, 2026.
Details are available in the website of the company at: www.bnicl.net

Year	Amount	Status
2022	2,117,260	Unpaid
2023	2,212,283	Unpaid
2024	1,987,147	Unpaid
Total	**6,316,690**	

20. Reserve & Surplus:	
Opening Reserve for Exceptional Losses	702,826,463
Add: During the period reserve for exceptional losses	19,196,510
Add: Opening Retained Earning	237,918,366
Add: During the period retained earning	52,214,857
	1,012,156,196
Less: Dividend Paid-2025	-
	1,012,156,196

21. Net Assets Value per share: Shareholder's Equity/No.of share Tk 1,454,656,196/44,250,000 .	**32.87**
22. Net Operating cash Flows per share: Net Operating cash Flows/No. of Share Tk 114,572,519/44,250,000.	**2.59**

Significant deviation of Net operating cash Flows due to exemption of agency commission, decrease in payment of claim , management expenses & re-insurance has been made during the period.

23. Provision for Tax	
Opening Balance	278,366,272
Add: 1st quarter (Jan-March 2026)	28,939,086
Total Provision for Tax	**307,305,358**

24. Deferred Tax Income/Expenses)	
W.D.V of Fixed Assets as per Financial Position	435,823,597
W.D.V of Fixed Assets as per Tax basis	424,720,141
Taxable temporary difference	11,103,456
Tax rate	37.50%
Deferred tax (Assets) /Liabilities as on 31.03.2026	**4,163,796**
Opening Deferred Tax Liabilites	4,368,302
Closing Deferred Tax Liabilites	4,163,796
Deferred Tax Income/(Expenses)	**204,506**

Company Secretary **Chief Financial Officer(Acting)** **Chief Executive Officer**

Director **Director**

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

	Amount in Taka
Profit before Tax (PBT)	100,350,453
Adjustments:	
Depreciation	2,589,470
Dividend Income	(901,255)
Interest received on BGTB	(4,286,811)
	(2,598,596)
Changes in Operating Assets	
Decrease/(Increase) in Accrued Interest	13,887,041
Increase/(Decrease)in Advance, Deposits and Pre-payments	2,264,484
Increase/(Decrease) the Premium Deposit	(22,695,466)
Increase/(Decrease) of Amount due from other persons or body	37,026,868
Increase/(Decrease) of Sundry Creditors	(11,603,772)
Increase/(Decrease) of Deferred Tax Liability	(204,506)
Tax Paid during the year	(1,329,701)
Increase/(Decrease) Stock of stationary	(524,285)
	16,820,663
Net Cash generated from Operating Activies	**114,572,519**

26. Related party transactions:

In accordance with Para 18 of IAS-24, details transaction with related parties as at March 31, 2026 are given below:

GLOBAL AD STAR BAG INDUSTRIES LTD.	502,114
MEGHNA BALL PEN & ACCESSORIES MFG LTD.	1,575,459
MEGHNA BEVERAGE LIMITED.	260,126
MEGHNA BULK BAG INDUSTRIES LTD.	1,087,902
MEGHNA CERAMIC INDUSTRIES LIMITED	6,345,922
MEGHNA FOIL PACKAGING LTD.	912,651
MEGHNA FRESH LPG LTD.	5,072,056
MEGHNA GLASS INDUSTRIES LTD.	1,386,210
MEGHNA NOODLES & BISCUIT FACTORY LTD.	323,484
MEGHNA PULP & PAPER MILLS LTD.	1,684,445
MEGHNA PVC LIMITED.	1,777,380
MEGHNA RE-ROLLING & STEEL MILLS LTD.	1,140,745
MEGHNA SHIP BUILDERS & DOCKYARD LTD.	39,324
MEGHNA SUGAR REFINERY LTD.	10,137,039
SONARGAON PRINTING & PACKAGING IND. LTD.	28,136
SONARGAON SEEDS CRUSHING MILLS LTD.	972,964
SONARGAON SOLAR ENERGY LIMITED.	181,105
SONARGAON STEEL FABRICATE LTD.	500,617
TANVEER FOOD LTD.	2,253,443
TANVEER PAPER MILLS LTD.	33,141
TASNIM CHEMICAL COMPLEX LTD.	2,008,477
TASNIM CONDENSED MILK LTD	1,610,732
UNIQUE CEMENT FIBER INDUSTRIES LTD.	450,594
UNIQUE CEMENT INDUSTRIES LTD.	949,693

27. Key Management Personnel Compensation:

Benefits	Amount in Taka	
	Directors	Executive
Salary	Nill	3,158,019.00
Bonus	Nill	1,244,236.00
Provident Fund	Nill	190,629.00
Conveyance Allowance & Transport	Nill	123,600.00
Total	-	**4,716,484.00**

(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(Acting)** **Chief Executive Officer**

Director **Director**