NORTHERN ISLAMI INSURANCE PLC.

UN-AUDITED BALANCE SHEET
AS AT JUNE 30, 2026

(Figures in TAKA)

	JUNE 30, 2026	DECEMBER 31, 2025
CAPITAL AND LIABILITIES		
Share Capital		
Authorised:		
100,000,000 ordinary shares of Tk.10 each	1,000,000,000	1,000,000,000
Issued, subscribed & paid up:		
42,659,611 ordinary shares of Tk.10 each	426,596,110	426,596,110
Reserve or Contingency accounts :	698,546,380	660,488,767
Reserve for Exceptional Losses	432,971,115	428,573,422
Revaluation Surplus	107,893,889	110,912,696
Profit & Loss Appropriation Account	157,681,376	121,002,649
Balance of Funds and Accounts:	100,709,824	128,888,739
Premium Deposit	95,734,067	105,413,516
Estimated liability in respect of outstanding claims whether due or intimated	701,190,661	693,909,455
Amount due to other persons or bodies carrying on insurance business	113,969,805	150,989,835
Sundry Creditors (including provision for tax)	431,705,558	414,663,559
Unclaimed Dividend Account	16,427,552	16,448,598
Deferred Tax Liabilities	100,885,363	101,692,538
Total	**2,685,765,320**	**2,699,091,117**
PROPERTY AND ASSETS		
Investment (at cost)	208,993,115	209,519,136
Interest accruing but not due	10,241,570	3,460,348
Amount due from other persons or-bodies carrying on insurance business	541,502,871	531,324,668
Sundry Debtors (including advance tax, other advances deposits and pre-payments)	596,433,302	571,727,213
Cash and bank balances (Including FDR)	984,458,678	1,030,882,884
Fixed Assets less Depreciation	342,980,602	350,594,919
Stock of Printing & Stationery	1,155,182	1,581,949
Total	**2,685,765,320**	**2,699,091,117**

Company Secretary **Chief Financial Officer** **Chief Executive Officer** **Director** **Director** **Chairman**

NORTHERN ISLAMI INSURANCE PLC.

UN-AUDITED CONSOLIDATED INSURANCE REVENUE ACCOUNT

FOR THE HALF YEAR ENDED JUNE 30, 2026

(Figures in TAKA)

	HALF YEAR ENDED		QUARTER ENDED	
	JAN. TO JUNE 2026	JAN. TO JUNE 2025	APRIL TO JUNE 2026	APRIL TO JUNE 2025
Balance of account at the beginning of the year/Quarter	64,444,370	97,589,695	32,222,185	48,794,847
Premium less re-insurances	87,953,860	180,138,665	36,348,482	73,477,231
Commission on re-insurances ceded	18,998,313	19,308,972	11,870,212	9,961,453
Total (A)	**171,396,543**	**297,037,332**	**80,440,879**	**132,233,531**
Net Claim	12,543,647	52,950,165	7,323,178	31,177,864
Agent Commission	-	36,235,065	-	16,261,206
Expenses of management	71,488,233	85,797,656	36,698,812	39,622,731
Reserve for unexpired risks	36,265,455	73,162,956	15,255,311	30,128,298
Total (B)	**120,297,335**	**248,145,842**	**59,277,301**	**117,190,099**
Underwriting Profit	**51,099,208**	**48,891,490**	**21,163,578**	**15,043,432**

UN-AUDITED PROFIT OR LOSS ACCOUNT AND PROFIT OR LOSS APPROPRIATION ACCOUNT

FOR THE HALF YEAR ENDED JUNE 30, 2026

(Figures in TAKA)

	HALF YEAR ENDED		QUARTER ENDED	
	JAN. TO JUNE 2026	JAN. TO JUNE 2025	APRIL TO JUNE 2026	APRIL TO JUNE 2025
Interest, Dividend and Rents	27,853,535	32,744,949	11,387,884	13,781,408
Profit/(loss) transferred from Revenue Account	51,099,208	48,891,490	21,163,578	15,043,432
	78,952,743	**81,636,439**	**32,551,462**	**28,824,840**
Less: Expenses of management	22,023,880	21,370,775	13,107,543	8,117,715
Net Profit before Tax	**56,928,863**	**60,265,664**	**19,443,919**	**20,707,125**
Less/(Add): Deferred Tax Expenses/(Income)	(807,175)	(835,750)	(383,533)	(417,652)
Less.Provision for taxation	19,678,425	19,225,422	6,890,258	6,985,996
Net Profit after tax	**38,057,613**	**41,875,992**	**12,937,194**	**14,138,781**
Add. Revaluation surplus Transferred to Retained Earnings	3,018,807	3,096,212	1,509,404	1,548,106
Add: Profit brought from last year/Quarter	121,002,649	104,330,208	144,278,121	126,682,532
Total	**162,079,069**	**149,302,412**	**158,724,719**	**142,369,419**
Reserve for exceptional losses	4,397,693	9,006,933	1,043,343	2,073,940
Balance of Profit/(Loss)	157,681,376	140,295,479	157,681,376	140,295,479
Total	**162,079,069**	**149,302,412**	**158,724,719**	**142,369,419**
Earning Per Share (EPS) as per BAS 33	0.89	0.98	0.30	0.33

Company Secretary **Chief Financial Officer** **Chief Executive Officer** **Director** **Director** **Chairman**

NORTHERN ISLAMI INSURANCE PLC.

UN-AUDITED STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED JUNE 30, 2026

(Figures in TAKA)

	JUNE 30, 2026	JUNE 30, 2025
A. Cash Flow from Operating Activities		
Collection from premium and others	205,431,915	274,312,047
Payment for management expense, re-insurance, claims etc.	(239,198,266)	(246,315,387)
Income Tax paid	(12,409,914)	(6,961,427)
Net Cash provided by Operating Activities (A)	**(46,176,265)**	**21,035,233**
B Cash Flow from Investing Activities		
Fixed Assets acquired	(226,895)	(127,658)
Investment in Bond	-	(10,000,000)
Total Cash Flow from Investing Activities (B)	**(226,895)**	**(10,127,658)**
C. Cash Flow from Financing Activities		
Dividend paid	(21,046)	(73,263)
Total Cash Flow from Financing Activities (C)	**(21,046)**	**(73,263)**
D. Net Cash Flow D=(A+B+C)	**(46,424,206)**	**10,834,312**
E Increase / Decrease in Cash & Cash Equivalent E=(G-F)	**(46,424,206)**	**10,834,312**
F Cash & Cash Equivalent at Opening	1,030,882,884	1,093,062,426
G Cash & Cash Equivalent at Closing	984,458,678	1,103,896,738

Company Secretary | Chief Financial Officer | Chief Executive Officer | Director | Director | Chairman

NORTHERN ISLAMI INSURANCE PLC.

STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED JUNE 30, 2026

(Figures in TAKA)

Particulars		Share Capital	Retained Earnings	Reserve for Exceptional Losses	Revaluation Surplus	Total Equity
Balance as on 1st January, 2025		426,596,110	121,002,649	428,573,422	110,912,696	1,087,084,877
Addition during the period		-	-	4,397,693	-	4,397,693
Revaluation Surplus Transferred to Retained Earning		-	3,018,807	-	(3,018,807)	-
Profit after tax for the period		-	33,659,920	-	-	33,659,920
June 30, 2026	**Total**	**426,596,110**	**157,681,376**	**432,971,115**	**107,893,889**	**1,125,142,490**
Balance as on 1st January, 2025		426,596,110	104,330,208	409,915,007	117,105,121	1,057,946,446
Addition during the period		-	-	9,006,933	-	9,006,933
Revaluation Surplus Transferred to Retained Earning		-	3,096,212	-	(3,096,212)	-
Profit after tax for the period		-	32,869,059	-	-	32,869,059
June 30, 2025	**Total**	**426,596,110**	**140,295,479**	**418,921,940**	**114,008,909**	**1,099,822,438**

Company Secretary   Chief Financial Officer   Chief Executive Officer   Director   Director   Chairman

NORTHERN ISLAMI INSURANCE PLC.

COMPERATIVE STATEMENT

FOR THE HALF YEAR ENDED JUNE 30, 2026

SL NO.	PARTICULAR	30.06.2026	30.06.2025
1	Net Assets Value	1,125,142,490	1,099,822,438
2	Net Assets Value Per Share	26.37	25.78
3	Operating Cash Flow Per Share	(1.08)	0.49
4	Earning Per Share (EPS)	0.89	0.98

Company Secretary **Chief Financial Officer** **Chief Executive Officer** **Director** **Director** **Chairman**

NORTHERN ISLAMI INSURANCE PLC.

Selected Explanatory Notes to the Half Yearly Un-audited Financial Statements: for the Half Year ended June 30, 2026

01.Status of the Company:

Northern General Insurance Company Limited ("Northern Islami Insurance PLC." after changing its name) was incorporated as public company limited by shares on April 08, 1996 under the companies Act, 1994 bearing certificate of incorporation no.C-30509(1725)/96. The Company was entitled to commence business vide certificate of commencement issued on April 08, 1996 by the Registrar of Joint Stock Companies & Firms under section 150(2) of the said Act. The Controller of Insurance has issued certificate of registration on May 25, 1996. The Securities & Exchange Commission has approved for issue of shares to public on October 20, 2008 (date of lottery). The company has been listed with the stock exchange [both in Dhaka and in Chittagong] on July 16, 2008.

With the approval of all concern authority, Northern General Insurance Company Limited has been renamed to Northern Islami Insurance Limited ("the Company") and certificate no. C-30509, issue no. 92741, dated November 03, 2019 has been issued by the Registrar of Joint Stock Companies and Farms (RJSC). Insurance Development and Regulatory Authority (IDRA) had provided registration certificate on November 18, 2019 by giving approval to change the name from Northern General Insurance Company

Further with the approval of all concern authority, Northern Islami Insurance Limited has been renamed to Northern Islami Insurance PLC. ("the Company") and certificate no. C-30509 dated September 05, 2024 has been issued by the Registrar of Joint Stock Companies and Farms (RJSC). Insurance Development and Regulatory Authority (IDRA) had provided registration certificate on November 11, 2024 by giving approval to change the name from Northern Islami Insurance Limited to Northern Islami Insurance PLC. Both Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) also gave approval in this regard with effect from March 03, 2025 and March 02, 2025 respectively.

02. Operation of business based on Islami Shariah & Change of name of the Company:

To operate insurance business on the basis of Islami Shariah, the required changes including provision for formation of Shariah Council in the Memorandum of Association and Articles of Association had been approved in Extra Ordinary General Meeting held on 14/10/2019. Thereafter, the company obtained the required permission for operating business based on Islami Shariah and the change of company name from Northern General Insurance Co. Ltd. to Northern Islami Insurance Limited had been obtained from Insurance Development & Regulatory Authority (IDRA) & Registrar of Joint Stock Companies & Firms (RJSC). The company formed Shariah Council and started its insurance business based on Islami Shariah from 1 December, 2019.

Further with the approval of all concern authority the change of company name from Northern Islami Insurance Limited to Northern Islami Insurance PLC. had been obtained from Insurance Development & Regulatory Authority (IDRA) & Registrar of Joint Stock Companies & Firms (RJSC).

03. Basis of preparation:

Half Yearly Financial Statements have been prepared based on International Accounting Standard (IAS) 34:"Interim Financial Reportng" and in accordance with others International Accounting Standards (IAS), The Companies Act 1994, The Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable Laws and Regulations

04. Accounting Polocies and Method of Computation:

Accounting policices and method of computation have been followed in preparing these financial statements are same as applied in financial statements of the company of preceding financial year.

05. Earnings Per Share [EPS]:

Earnings Per Share (IAS - 33) is calculated by applying the formula of net profit after tax divided by number of shares as follows:

Particulars	Amount in taka	
	30.06.2026	30.06.2025
Net Profit After Tax	38,057,613	41,875,992
Weighted average number of ordinary shares	42,659,611	42,659,611
Earnings Per Share [EPS]	**0.89**	**0.98**

06. Net assets value (NAV):

Net Assets Value (NAVs) 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	
	30.06.2026	30.06.2025
Shareholders' equity	1,125,142,490	1,099,822,438
Weighted average number of ordinary shares	42,659,611	42,659,611
Net Assets Value (NAVs) per share	**26.37**	**25.78**

07. Net operating cash flow (NOCFPS):

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

Particulars	Amount in taka	
	30.06.2026	30.06.2025
Net cash generated from operating activities	(46,176,265)	21,035,233
Weighted average number of ordinary shares	42,659,611	42,659,611
Net Operating Cash Flow (NOCFPS) per share	**(1.08)**	**0.49**

Net Operating Cash Flow per Share (NOCFPS) depends on Income from Net Premium, Investment income, Net claim paid, Management Expenses and Income tax paid. The significant deviation in NOCFPS due to indicator of income was decreased in the period than the previous period.

08. Reconciliation of net income or net profit with cash flow from operating activities:

As per clause 5(2)(e) of the BSEC notification (No. BSEC/CMRRCD/2006-158/208/Admin/81-dated 20 June 2018) the reconciliation of net income or net profit with cash flows from operating activities are given bellow:

Particulars	Amount in taka	
	30.06.2026	30.06.2025
Net Profit before Tax	56,928,863	60,265,664
Add: Depreciation & Amortization	7,647,062	8,613,875
Add/(less): Loss/(gain) on fair value adjustment	(55,369)	9,062
Add/(less): Increased/(decreased) in current liabilities	(70,233,614)	(46,018,507)
Add/(less): Decreased/(increased) in current assets	(28,053,293)	5,126,566
Cash generated from operation	(33,766,351)	27,996,660
Less: Income tax paid	12,409,914	6,961,427
Net cash generated from operating activities	**(46,176,265)**	**21,035,233**

09. Provision for current Tax:

Calculation of current tax is given below:

Particulars	Amount in taka	
	30.06.2026	30.06.2025
Profit before Tax	56,928,863	60,265,664
Add/(Less): Unrealised Loss/(gain)	(55,369)	9,062
Less: Reserve for Exceptional Losses	(4,397,693)	(9,006,933)
Total Taxable Income	52,475,801	51,267,793
Provision for current Tax on Taxable Income @ 37.50%	**19,678,425**	**19,225,422**

10. Deferred Tax Expenses/(Income):

Calculation of deferred tax expenses/(Income) is given below:

Particulars	Amount in taka	
	30.06.2026	30.06.2025
Book value of depreciable fixed assets	342,980,602	359,079,066
Less: Tax base	(72,059,258)	(78,355,434)
Less: Permanent difference	(1,893,708)	(2,242,549)
Taxable temporary difference	**269,027,636**	**278,481,083**
Deferred tax liabilities @ 37.50%	100,885,364	104,430,406
Less: Opening deferred tax liabilities	101,692,538	105,266,156
Deferred tax expenses/(income)	**(807,175)**	**(835,750)**

11. Chief Executive Officer's salary & allowances:

The CEO has been appointed with the approval from Insurance Development & Regulatory Authority (IDRA). In addition to remuneration, the CEO is also provided with telephone, cell phone, internet bills at actual. The Chief Executive Officer's salaries and allowances are Tk. 38,50,000 in half year ended June 30, 2026 which is shown in Revenue Account as Management expenses in the Financial Statements.

12. Unclaimed Dividend :

Unclaimed Dividend as on June 30, 2026 amount of Taka.16,427,552 . Its year wise break-up are given below:

year	Balance as on 30.06.2026	Balance as on 30.06.2025
2017	352,343	352,343
2018	1,571,225	1,571,225
2019	1,820,883	1,824,399
2020	1,540,199	1,543,715
2021	1,333,358	1,336,874
2022	1,299,519	1,303,036
2023	1,913,559	1,901,839
2024	6,596,466	-
Total	**16,427,552**	**9,833,431**

Company Secretary   Chief Financial Officer   Chief Executive Officer   Director   Director   Chairman