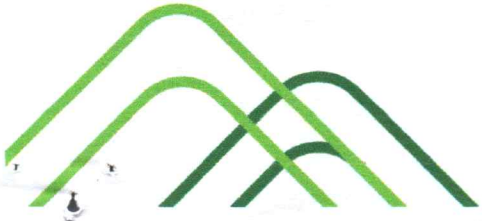
Independent Auditor's Report and
Audited Financial Statements of
Asia Insurance PLC
for the year ended 31 December 2025



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Syful Shamsul Alam & Co. (SSAC)
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Asia Insurance PLC.
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Asia Insurance PLC. (the company), which comprise the Statement of Financial Position as at 31 December 2025, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Profit or Loss Appropriation Account, Statement of Consolidated Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to note 1.6, 9 and 21 to the financial statements regarding the Company's accounting treatment for cover notes converted into policies (CCP) under insurance business and the related prior period error identified and retrospective adjustment according to IAS 8 para 41 has been made during the year. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgment, were of most significance in the audit of the financial statements of the current period. These matters and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

Audit | Tax | Consulting
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Risk	Our response to the risk
Premium Income: Gross general insurance premium comprise the total premium received for the whole period of cover provided by contracts entered into during the accounting period. Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of audit risk. At the year end 2025, the company reported total gross Premium income less re-insurance of **Tk. 455,515,895 (2024: Tk. 551,777,240).** **See note no # 37 to the financial statements**	With respect to premium income in respect of various types of insurance we carried out the following procedures: ▪ The design and operating effectiveness of key controls around premium income recognition process. ▪ Carried out analytical procedures and recalculated premium income for the period. ▪ Carried out cut-off testing to ensure unearned premium income has not been included in the premium income. ▪ On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected the premium register. ▪ Ensured on a sample basis that the premium income was being deposited in the designated bank account. ▪ Tested on a sample basis to see that appropriate VAT was being collected and deposited to bank through Treasury Challan. ▪ For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that re insurance premium was deducted from the gross premium. ▪ Applying specialist judgment ensured if there is any impairment of the reinsurer. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 2010, Insurance Rules 1958 and other applicable rules and regulations and regulatory guidelines.

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Risk	Our response to the risk
Estimated Liability in respect of outstanding claims whether due or intimated and claim payment: This account represents the claim due or intimated from the insured and involves significant management judgment and risk of understatement. In extreme scenario this item may have going concern implications for the company. At the year-end 2025, the Company reported total balance under the head of estimated liability in respect of outstanding claims whether due or intimated and claim payment of **Tk. 161,695,935 (2024: Tk. 72,001,699).** **See note no # 10 to the financial statements**	We tested the design and operating effectiveness of controls around the due and intimated claim recording process. We additionally carried out the following substantive testing's around this item: ▪ Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis. ▪ Obtained a sample of claimed policy copy and cross check it with claim. ▪ Obtained a sample of survey reports and cross checked those against respective ledger balances and in case of discrepancy carried out further investigation. ▪ Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate. ▪ Reviewed the claim committee minutes about decision about impending claims. ▪ Tested a sample of claims payments with intimation letter, survey report, bank statement, claim payment register and general ledger. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 2010, Insurance Rules 1958 and other applicable rules and regulations and regulatory guidelines.

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Risk	Our response to the risk
Deposit Premium: The premium received against cover notes for which policies have not been issued within December 31, 2025. While the risks against non-marine and marine hull have been assumed from the issuance of cover notes, risks against marine cargo have not been assumed until shipment advices are provided and accordingly, policies are issued. The delay in issuing policies after receiving premium deposits exposes the company to financial, regulatory, and reputational risks. Addressing these concerns promptly will enhance compliance, improve financial integrity, and strengthen customer trust. At the year end 2025, the company reported total Deposit Premium of **Tk. 103,118,875 (2024: Tk. 206,806,627).** **Details are note no. 9.00 to the financial statements**	We have tested the design and operating effectiveness of controls around the deposit premium recording process. ▪ Reviewed the company's policies and procedures regarding premium deposits, cover notes, and policy issuance timelines. ▪ Obtained and examined supporting documents (bank statements, cash receipts, and ledger entries) to verify the authenticity and completeness of recorded premium deposits. ▪ Reviewed any unusual or long-outstanding premium deposits and investigated reasons for delays in policy issuance. ▪ Obtained a sample of cover notes related to the premium deposits and identified whether corresponding policies have been issued. ▪ Assessed whether the premium deposit amount is classified correctly in the financial statements in accordance with applicable accounting standards. ▪ Reviewed regulatory requirements regarding policy issuance timelines and determined if there are any non-compliance risks. ▪ Discussed with management any unresolved delays in policy issuance and obtained their action plan for resolving outstanding premium deposits. ▪ Assessed potential legal exposure due to unissued policies and expired cover notes. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 2010, Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

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Risk	Our response to the risk
Sundry Debtors: The company has reported an amount of Tk. 172,958,501 as Sundry Debtors against the cover notes issued without receiving money as disclosed in note 1.6 and 21. As per Insurance Development and Regulatory Authority (IDRA) circular, insurance policies should not be issued without receipt of premium. However, inclusion of due premium income within sundry debtors indicates possible non-compliance with this requirement, creating a risk of overstatement of revenue and receivables, as well as potential recoverability issues. **See notes no # 1.6 and 21 to the financial statements and Matter of Emphasise paragraph of this report.**	We tested the design and operating effectiveness of key controls around reporting, updating and adjusting of sundry debtors held by the company. Additionally, we performed the following audit procedures: ▪ Obtained an understanding of controls over premium collection and policy issuance to assess compliance with Insurance Development and Regulatory Authority (IDRA) circular. ▪ Reviewed a sample of policies to verify that coverage was issued only after receipt of premium and related disclosure of departure. ▪ Examined the composition of sundry debtors to identify balances relating to due premium income. ▪ Performed cut-off testing to ensure premium income was recognized in the appropriate period. ▪ Tested subsequent collections to assess recoverability of outstanding balances.
IT System and Controls: Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment; the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls. Our area of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.	▪ We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. ▪ We tested IT general controls (logical access, changes management and aspects of IT operational controls) on a sample basis. This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. ▪ Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.

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Risk	Our response to the risk
Legal & Regulatory Matters: We focused on this area because the Company operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Significant Legal & Regulatory matters pertaining to the Company were: ▪ Compliance of rules & regulations, including submission turns to various regulators; ▪ Carrying out business activities in line with the prescribed rules & regulations; and ▪ Safeguarding of adequate assets maintain adequate balance of fair value adjustment of asset of reserve as required. The Company's disclosures relating to its Legal & Regulatory Matters are included in Note #1 of the financial statements.	▪ We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the legal provision and contingencies process. ▪ We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. ▪ We enquired to the company's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. ▪ We reviewed the compliance reports submitted and tested the completeness and accuracy of the underlying information on test basis. Furthermore, we reviewed the correspondences between different regulators pertaining to the preparation of the financial statements of the Company.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 2020 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;

c) The Company management has followed relevant provisions of laws and rules except the departure disclosed in note 1.6 in managing the affairs of the Company and proper books of accounts, records and other statutory books have been properly maintained and where applicable proper returns for the purposes of our audit have been received from branches not visited by us.

d) As per section 63(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief and according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Statement of Profit or Loss and Other Comprehensive Income of the Company;

e) As per section 59(5) of Insurance Act 2010 as amended, we report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any its business re-insured abroad;

f) The Statement of Financial Position, Statement of Comprehensive Income, Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns; and

g) The expenditure was incurred for the purpose of the Company's business.

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Place: Dhaka, Bangladesh
Dated: 22 APR 2026

Md. Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 260423 2070AS 886063

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ASIA INSURANCE PLC.

Statement of Financial Position (Balance Sheet)

As at December 31, 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Shareholders Equity & Liabilities			Restated
Authorised Share Capital	2	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid up Capital	3	470,698,580	470,698,580
Share Premium	4	116,288,920	116,288,920
Reserve or Contingency Account		630,514,452	582,478,860
Reserve for Exceptional Losses	5	542,962,896	498,276,716
General Reserve	6	36,771,100	35,771,100
Profit or Loss Appropriation Account	7	50,780,456	48,431,044
Total Shareholders Equity		1,217,501,952	1,169,466,360
Balance of Fund & Account	8	220,644,447	225,219,551
Fire insurance business		27,319,906	28,863,528
Marine insurance business		161,752,102	158,828,461
Marine hull insurance business		6,254,933	7,514,425
Motor insurance business		14,339,812	16,766,537
Miscellaneous insurance business		10,977,694	13,246,601
Deposit Premium	9	103,118,875	206,806,627
Estimated liability in respect of outstanding claims whether due or intimated	10	161,695,935	72,001,699
Liabilities & Provision			
Lease Liabilities	11	5,124,265	13,588,314
Current Maturity		2,721,491	6,594,120
Long Term Maturity		2,402,774	6,994,194
Amount due to other persons or bodies carrying on insurance business	12	315,079,310	363,499,690
Provision for Taxation	13	354,960,037	350,809,695
Deferred Tax	14	(1,567,230)	3,407,585
Unclaimed Dividend	15	2,802,048	2,166,027
Sundry Creditors	16	90,714,996	97,858,811
Total Liabilities		1,252,572,684	1,335,357,998
Total Shareholder's Equity and Liabilities		2,470,074,636	2,504,824,358

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Atique Ullah Majumder
Company Secretary

Md. Imam Shaheen
Managing Director & CEO

Director

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 260423 2070AS 886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.

Statement of Financial Position (Balance Sheet)

As at December 31, 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Property & Assets:			Restated
Property of Plant and Equipment (At Cost Less Depreciation)	17	**122,820,087**	**145,085,324**
Tangible Assets		117,006,956	130,999,263
Intangible Assets		1,026,628	1,140,698
Right of Use (ROU) Assets		4,786,504	12,945,363
Current Assets		**1,552,601,182**	**1,542,826,759**
Investment in Shares	18	420,147,259	427,348,119
Interest, Dividends & Rent Outstanding	19	22,349,774	18,461,703
Amount due from others persons or Bodies Carrying on Insurance Business	20	550,862,849	457,823,274
Sundry Debtors	21	172,958,501	249,708,569
Advance, Deposit and Prepayments	22	96,308,020	92,899,026
Advance Tax Payment (Company)	23	288,078,245	294,914,698
Security Deposit	24	698,694	698,694
Stock of Printing and Stationery	25	1,197,840	972,676
Cash & Cash equivalents		**794,653,367**	**816,912,274**
Fixed Deposit Account	26	670,820,000	695,784,526
Government Treasury Bond	27	110,000,000	105,000,000
Cash on Hand and with Banks	28	13,833,367	16,127,748
Total Properties & Assets		**2,470,074,636**	**2,504,824,358**
Net Assets Value per Share.		**30.55**	**29.63**

The annexed notes from (1-41) an integral part of this financial statements.

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Company Secretary

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Managing Director & CEO

Director

Mohammad Mustafa Haider
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Md Emran Hoshen, FCA
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Enrollment no: 2070
DVC: 260423 2070AS 886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.
Profit or Loss Appropriation Account
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance brought forward from last year		48,431,044	53,988,207
Net Profit (Transferred from profit or loss account)		98,161,110	96,801,752
	Total	**146,592,154**	**150,789,959**
Reserve for Exceptional Losses		44,686,180	46,296,769
Provision for General Reserve		1,000,000	1,000,000
Reserve for Gratuity		3,055,660	3,285,302
Dividend Payments		47,069,858	51,776,844
Balance Transferred to Balance Sheet		**50,780,456**	**48,431,044**
	Total	**146,592,154**	**150,789,959**
Earnings per Share		**2.09**	**2.06**

The annexed notes from (1-41) an integral part of this financial statements.

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Company Secretary

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Enrollment no: 2070
DVC: 260423 2070AS 886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.

Statement of Profit or Loss Account and Other Comprehensive Income

For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Interest & Dividends:			
(Not Applicable to any particular fund or Account)			
Interest, Dividend and Rents	29	79,542,471	65,498,318
Dividend Income	30	1,772,416	18,627,672
Non-Operating Income	31	280,540	116,568
Revenue Gain	32	-	1,252,734
Profit on Sale of Share		45,403	-
PF.Forfeiture Account		519,147	146,868
Profit or (Loss) transferred from		**110,006,695**	**134,228,051**
Fire Revenue Account		(70,914,649)	(91,893,395)
Marine Revenue Account		162,663,450	203,610,991
Marine Hull Revenue Account		2,649,835	3,934,524
Motor Revenue Account		7,457,607	16,615,598
Miscellaneous Revenue Account		8,150,452	1,960,333
	Total	**192,166,672**	**219,870,211**
Expenses of Management			
(Not Applicable to any particular fund or Account)		**7,291,920**	**8,287,764**
Advertisement & Promotional Expenses		911,560	789,640
Audit Fee		391,000	718,750
AGM Expense		205,985	369,151
Directors Fee		721,600	528,000
Fees & Charges		358,150	292,020
IIMS (UMP) Expenses		338,203	348,085
Donation & Subscription		675,699	985,698
Levey on Premium Income		100,000	100,000
Lease Finance Cost		2,094,849	2,511,251
Legal & Professional Fees		177,600	195,500
Registration Renewal Fee		1,317,274	1,449,669
Depreciation		22,452,075	27,512,724
Performance Bonus		2,000,000	3,000,000
Loss on Sale of Share		-	92,882
Provision for diminution value of share		6,992,296	26,679,332
Net Profit before Tax		**153,430,382**	**154,297,509**
Income Tax Expenses		**38,159,060**	**40,588,122**
Current Tax		43,133,877	41,974,549
Deferred Tax		(4,974,817)	(1,386,427)
Previous Liability of Income Tax	33	17,011,521	16,592,898
Interest on Income Tax	34	98,691	314,737
Net Profit after Tax (Transferred to Profit or Loss Appropriation Account		**98,161,110**	**96,801,752**
	Total	**192,166,672**	**219,870,211**
Net profit available for ordinary shareholders.		**98,161,110**	**96,801,752**
No. of shares outstanding during the year.		47,069,858	47,069,858
Earnings per Share		**2.09**	**2.06**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Atique Ullah Majumder
Company Secretary

Director

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Managing Director & CEO

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 260423 2070AS 886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.
Consolidated Revenue Account
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka 2025	Amount in Taka 2024
Claim under policies less re-insurance		**142,160,970**	**136,631,357**
Paid during the year.		52,466,734	273,832,639
Total estimated liability in respect of outstanding claim at the end of the period whether due or intimated.		161,695,935	72,001,699
Less: Outstanding at the beginning of the year		72,001,699	209,202,981
Agency Commission	35	83,167,968	94,090,780
Expenses of Management	36	170,224,784	169,408,264
Insurance Stamp Consumption		2,560,251	2,841,414
Balance of fund account at the end of the year as shown in the balance sheet (Reserve for un-expired risk for the year).		220,644,447	225,219,551
Profit/(Loss) Transferred to Profit or Loss Account		**110,006,695**	**134,228,050**
Fire Revenue Account		(70,914,649)	(91,893,396)
Marine Revenue Account		162,663,450	203,610,992
Marine Hull Revenue Account		2,649,835	3,934,524
Motor Revenue Account		7,457,607	16,615,598
Miscellaneous Revenue Account		8,150,452	1,960,333
Total		**728,765,112**	**762,419,418**

Particulars	Notes	Amount in Taka 2025	Amount in Taka 2024
Balance of fund account at the beginning of the year		225,219,551	162,198,823
Premium less re-insurance	37	455,515,895	551,777,240
Commission on re-insurance ceded	38	44,449,636	47,836,327
Profit Commission	39	3,580,030	607,027
Total		**728,765,112**	**762,419,418**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Imam Shaheen
Managing Director & CEO

Director

Md. Atique Ullah Majumder
Company Secretary

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 260423 2070AS 886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.
Fire Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka 2025	Amount in Taka 2024
Claim under policies less re-insurance		**89,291,401**	**107,610,706**
Paid during the year.		6,436,914	242,013,243
Total estimated liability in respect of outstanding claim at the end of the year whether due or intimated.		152,710,005	69,866,175
Less: Outstanding at the beginning of the year.		69,855,518	204,268,712
Agency Commission	35	25,447,175	31,770,001
Expenses of Management	36	49,322,895	45,509,330
Insurance Stamp Consumption		2,436,947	2,719,295
Balance of fund account at the end of the year as shown in the balance sheet (Reserve for unexpired risk @ 40% of premium income of the year.)		27,319,906	28,863,528
Profit/(Loss) Transferred to Profit or Loss Account		**(70,914,649)**	**(91,893,396)**
	Total	**122,903,675**	**124,579,463**

Particulars	Notes	Amount in Taka 2025	Amount in Taka 2024
Balance of fund account at the beginning of the year		28,863,528	22,504,251
Premium less re-insurance	37	68,299,765	72,158,819
Commission on re-insurance ceded	38	25,740,382	29,916,393
Total		**122,903,675**	**124,579,463**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Imam Shaheen
Managing Director & CEO

Director

Md. Atique Ullah Majumder
Company Secretary

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 2604232070AS886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.

Marine Cargo Insurance Revenue Account

For the year ended December 31, 2025

Particulars	Notes	Amount in Taka		Particulars	Notes	Amount in Taka	
		2025	2024			2025	2024
Claim under policies less re-insurance		**35,795,246**	**22,202,809**	Balance of fund account at the beginning of the year		158,828,461	118,479,983
Paid during the year.		29,083,291	23,784,490				
Total estimated liability in respect of outstanding claim at the end of the year whether due or intimated.		7,701,248	978,636	Premium less re-insurance	37	323,504,203	397,071,152
Less: Outstanding at the beginning of the year.		989,293	2,560,317	Commission on re-insurance ceded	38	12,752,739	11,111,487
Agent Commission	35	46,218,949	49,459,423	Profit Commission	39	2,844,551	-
Expenses of Management	36	91,500,208	92,560,937				
Balance of fund account at the end of the year as shown in the balance sheet (Reserve for unexpired risk @ 50% of premium income of the year.)		161,752,102	158,828,461				
Profit/(Loss) Transferred to Profit or Loss Account		**162,663,450**	**203,610,992**				
	Total	**497,929,954**	**526,662,622**		**Total**	**497,929,954**	**526,662,622**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Imam Shaheen
Managing Director & CEO

Director

Md. Atique Ullah Majumder
Company Secretary

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC:

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.

Marine Hull Insurance Revenue Account

For the year ended December 31, 2025

Particulars	Notes	Amount in Taka		Particulars	Notes	Amount in Taka	
		2025	2024			2025	2024
Claim under policies less re-insurance		**174,628**	**(4,269,892)**	Balance of fund account at the beginning of the year		7,514,425	4,971,780
Paid during the year.		174,628	(4,269,892)				
Total estimated liability in respect of outstanding claim at the end of the year whether due or intimated		-	-	Premium less re-insurance	37	6,254,933	7,514,425
Less: Outstanding at the beginning of the year		-	-	Commission on re-insurance ceded	38	1,598,077	1,780,340
Agent Commission	35	2,552,207	2,532,909	Profit Commission	39	601,065	447,392
Expenses of Management	36	4,336,896	5,001,971				
Insurance Stamp Consumption		-	-				
Balance of fund account at the end of the year as shown in the balance sheet (Reserve for unexpired risk @ 100% marine hull of the year).		6,254,933	7,514,425				
Profit/(Loss)Transferred to Profit or Loss Account		**2,649,835**	**3,934,524**				
	Total	**15,968,500**	**14,713,937**		**Total**	**15,968,500**	**14,713,937**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Atique Ullah Majumder
Company Secretary

Md. Imam Shaheen
Managing Director & CEO

Director

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 2604232070AS886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.
Motor Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka 2025	Amount in Taka 2024
Claim under policies less re-insurance		**16,700,209**	**6,532,065**
Paid during the year.		16,472,415	7,749,129
Total estimated liability in respect of outstanding claim at the end of the period whether due or intimated		1,284,682	1,056,888
Less: Outstanding at the beginning of the year		1,056,888	2,273,952
Agent Commission	35	5,373,083	5,425,085
Expenses of Management	36	9,331,117	9,029,253
Insurance Stamp Consumption		69,362	76,265
Balance of fund account at the end of the year as shown in the balance sheet (Reserve for unexpired risk @ 40% of premium income of the year.)		14,339,812	16,766,537
Profit/(Loss) Transferred to Profit or Loss Account		**7,457,607**	**16,615,598**
	Total	**53,271,189**	**54,444,803**

Particulars	Notes	Amount in Taka 2025	Amount in Taka 2024
Balance of fund account at the beginning of the year		16,766,537	12,198,452
Premium less re-insurance	37	35,849,530	41,916,342
Commission on re-insurance ceded	38	655,122	330,008
Total		**53,271,189**	**54,444,803**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Atique Ullah Majumder
Company Secretary

Md. Imam Shaheen
Managing Director & CEO

Director

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Mohammad Mustafa Haider
Chairman

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 2604232070AS886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.

Miscellaneous Insurance Revenue Account

For the year ended December 31, 2025

Particulars	Notes	Amount in Taka		Particulars	Notes	Amount in Taka	
		2025	2024			2025	2024
Claim under policies less re-insurance		**199,485**	**4,555,669**	Balance of account at the beginning of the year		13,246,601	4,044,357
Paid during the year.		299,485	4,555,669				
Total estimated liability in respect of outstanding claim at the end of the year whether due or intimated.		-	100,000	Premium less re-insurance	37	21,607,464	33,116,502
Less: Outstanding at the beginning of the year.		100,000	100,000	Commission on re-insurance ceded	38	3,703,316	4,698,098
Agent Commission	35	3,576,554	4,903,362	Profit Commission	39	134,414	159,635
Expenses of Management	36	15,733,668	17,306,773				
Insurance Stamp Consumption		53,942	45,854				
Balance of fund account at the end of the period as shown in the balance sheet (Reserve for unexpired risk @ 50% of premium income Aviation 100% & Health 100% of the year.)		10,977,694	13,246,601				
Profit/(Loss)Transferred to Profit or Loss Account		**8,150,452**	**1,960,333**				
	Total	**38,691,795**	**42,018,592**		**Total**	**38,691,795**	**42,018,592**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Imam Shaheen
Managing Director & CEO

Director

Md. Atique Ullah Majumder
Company Secretary

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 2604232070AS886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.

Statement of Changes in Shareholders Equity

For the year ended December 31, 2025

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total
Balance at 1st January 2025	470,698,580	116,288,920	498,276,716	35,771,100	48,431,044	1,169,466,360
Net profit after tax, during the year			-	-	98,161,110	98,161,110
Reserve for Exceptional Losses	-	-	44,686,180	1,000,000	(45,686,180)	-
Provision for Gratuity	-	-	-	-	(3,055,660)	(3,055,660)
Proposed Dividend					(47,069,858)	(47,069,858)
Balance at December 31,2025	**470,698,580**	**116,288,920**	**542,962,896**	**36,771,100**	**50,780,456**	**1,217,501,952**
Balance at December 31,2024	**470,698,580**	**116,288,920**	**498,276,716**	**35,771,100**	**48,431,044**	**1,169,466,360**

Md. Rafiqul Islam
Chief Financial Officer

Director

Md. Atique Ullah Majumder
Company Secretary

Md. Imam Shaheen
Managing Director & CEO

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 2604232070AS886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.
Cash Flows Statement Direct Method
For the year ended December 31, 2025

	Particulars	Amount in Taka	
		2025	2024 Restated
A	**Cash Flow from Operating Activities;**	**88,899,381**	**133,958,421**
		569,723,946	**618,347,223**
	Collection from Premium Income	493,269,859	547,173,547
	Interest & Others Income	76,454,087	71,173,676
	Less:		
	Payment for Cost and Expenses	**480,824,566**	**484,388,803**
	Management Expenses	168,520,644	163,137,047
	Payment of Agent Commission	80,602,825	88,268,266
	Payment of Claims	135,632,928	134,693,354
	Payment of Re-Insurance Ceded	63,603,314	61,209,795
	Lease Liabilities Payment	7,843,984	7,673,577
	Payments of Advance Tax (Company)	24,620,871	29,406,764
B.	**Cash Flow from Investing Activities;**	**20,913,880**	**76,781,686**
	Payments as Advance	(2,253,023)	(1,578,227)
	Advance Payments Realised	1,629,566	4,714,377
	Dividend Income	1,772,416	18,627,672
	Fixed Deposit Account	24,964,525	81,611,150
	Investment in Govt Treasury Bond	(5,000,000)	(25,000,000)
	Investment in Shares	-	(791,122)
	Sale Proceed of Share	253,966	336,434
	Acquisition of Fixed Assets	(453,570)	(1,888,598)
	Sale Proceed of Fixed Assets	-	750,000
C.	**Cash Flows from Financial Activities;**	**(112,107,641)**	**(216,408,896)**
	Dividend Payments	(46,433,836)	(51,145,038)
	Sundry Creditors Payments	(51,625,555)	(40,105,650)
	Sundry Creditors Realised	25,038,181	19,577,390
	Liability for Re-Insurance Payment	(24,534,806)	(13,773,119)
	Payment of Outstanding Claims	(70,419,065)	(146,125,410)
	Claims Recovered	1,795,645	4,559,343
	Payments of Advance Company Tax	(27,421,959)	(36,266,375)
	Sundry Debtors Realised	81,493,753	46,869,962
D.	**Cash and Cash Equivalents (A+B+C);**	**(2,294,380)**	**(5,668,790)**
E.	**Opening Cash and Cash Equivalents-January,01**	16,127,748	21,796,537
F.	**Closing Cash and Cash Equivalents- Dec,31**	**13,833,367**	**16,127,748**
	Net Operating Cash Flows Per Share (NOCFPS);	**1.89**	**2.85**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Atique Ullah Majumder
Company Secretary

Director

Md. Imam Shaheen
Managing Director & CEO

Mohammad Mustafa Haider
Chairman

Place: Dhaka, Bangladesh
Date: 22 APR 2026

UHY Syful Shamsul Alam & Co. Chartered Accountants SSAC Dhaka

ASIA INSURANCE PLC.
Cash Flows Statement (Indirect Method)
For the year ended December 31, 2025

A.	Particulars	Amount in Taka	
		2025	2024 Restated
	Net Profit after Tax	**99,715,442**	**96,801,751**
	Reserve for Gratuity	(3,055,660)	(3,285,302)
	Proposed Dividend (Cash 10%)	(47,069,858)	(51,776,844)
	Increase/(Decrease) Balance of Fund Account	(4,575,104)	63,020,728
	Increase/(Decrease) of Lease Liabilities	(8,464,049)	6,162,293
	Increase/(Decrease) of Estimated Liability of Outstanding Claims	89,694,236	(137,201,284)
	Increase/(Decrease) of Amount due to Other Persons or Bodies Carrying on Insurance Business	(48,420,380)	(48,855,210)
	Increase/(Decrease) of Deposit Premium	(103,687,752)	74,279,779
	Increase/(Decrease) of Unclaimed Dividend	636,021	631,805
	Increase/(Decrease) of Sundry Creditors	(7,143,815)	1,023,407
	Increase/(Decrease) Provision for Taxation	5,082,943	(60,448,498)
	Increase/(Decrease) Provision for Deferred Tax	(4,974,815)	(1,386,425)
	(Increase)/Decrease of Fixed Assets	22,265,237	12,685,522
	Sale of Share	253,966	(274,067)
	Profit on Sale of Share	(45,402)	(87,739)
	Provision for Fair Value of Share	6,992,297	26,679,332
	(Increase)/Decrease of Interest, Dividends & Rent Outstanding	(6,375,002)	4,964,054
	(Increase)/Decrease of Amount due from Others Persons or Bodies	(93,039,575)	91,111,766
	(Increase)/Decrease of Sundry Debtors	76,750,068	(193,084,052)
	(Increase)/Decrease of Advance Payment	(3,408,995)	56,793,691
	(Increase)/Decrease of Advance Tax Payment	6,836,454	-
	(Increase)/Decrease Security Deposit	-	-
	(Increase)/Decrease Govt Treasury Bond	(5,000,000)	(25,000,000)
	(Increase)/Decrease Fixed Deposit	24,964,525	81,611,150
	(Increase)/Decrease of Printing and Stationery in Hand	(225,164)	(34,648)
B.	**Cash and Cash Equivalents :**	**(2,294,381)**	**(5,668,789)**
C.	**Opening Cash and Cash Equivalents-January,01**	16,127,748	21,796,537
D.	**Closing Cash and Cash Equivalents- December,31**	**13,833,367**	**16,127,748**

The annexed notes from (1-41) an integral part of this financial statements.

Md. Rafiqul Islam
Chief Financial Officer

Md. Atique Ullah Majumder
Company Secretary

Director

Md. Imam Shaheen
Managing Director & CEO

Mohammad Mustafa Haider
Chairman

Place: Dhaka, Bangladesh
Date: 22 APR 2026

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

Asia Insurance PLC.

FORM-SM

Solvency Margin

As at December 31,2025

As per SRO # 313-Law/2024 Date:18.09.2024 Sec:148 & Sec 43

Item No.	DISCRIPTION	2025	2024
		Taka	Taka
		Amount in Crore	Amount in Crore
1	Adjusted Assets (Form-VA)	240.46	231.43
2	Total Liabilities (Form-VL)	48.76	50.82
3	Others Liabilities of Shareholders (Form-VL)	151.39	153.01
4	Available Solvency Margin (ASM) (1-2-3)	**40.31**	**27.60**
5	Required Solvency Margin (RSM-1)	19.07	23.07
6	**Solvency Ratio (ASM) /(RSM)**	**2.11**	**1.20**

Md. Rafiqul Islam
Chief Financial Officer

Md. Atique Ullah Majumder
Company Secretary

Director

Md. Imam Shaheen
Managing Director & CEO

Mohammad Mustafa Haider
Chairman

For, Syful Shamsul Alam & Co.
Chartered Accountants
Firm Reg. No.:1/1/ICAB-2003(1)

Md Emran Hoshen, FCA
Partner
Enrollment no: 2070
DVC: 260 423 2070AS 886063

Place: Dhaka, Bangladesh
Date: 22 APR 2026

ASIA INSURANCE PLC.

Form-AA

Classified Summary of Assets

For the year ended December 31, 2025

Sl.No.	Property & Assets:	December 31,2025		Remarks
		Book Value	Market Value	
1	Property of Plant and Equipment	122,820,087	122,820,087	Cost Less Depreciation
2	Investment in Shares	531,233,858	420,147,259	Market Value
3	Interest, Dividends & Rent Outstanding	22,349,774	22,349,774	Realisable Value
4	Amount due from others persons or Bodies Carrying on Insurance Business	550,862,849	550,862,849	Realisable Value
5	Sundry Debtors	172,958,501	172,958,501	Realisable Value
6	Advance, Deposit and Prepayments	96,308,021	96,308,021	Realisable Value
7	Advance Payments Tax	288,078,244	288,078,244	Realisable Value
8	Security deposit	698,694	698,694	Realisable Value
9	Stock of Printing and Stationery	1,197,840	1,197,840	Realisable Value
10	Fixed Deposit Account	670,820,000	670,820,000	Realisable Value
11	Government Treasury Bond	110,000,000	110,000,000	Not quoted in Market
11	Cash on Hand and with Banks	13,833,367	13,833,367	Realisable Value
	Total	**2,581,161,235**	**2,470,074,636**	

UHY Suhul Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

ASIA INSURANCE PLC.
Notes to the Financial Statements
For the year ended 31 December 2025

1. SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION

1.1 Status of the Reporting Entity

1.1.1 Legal Status

The Asia Insurance PLC was incorporated as a Public Limited Company in Bangladesh on April 30, 2000 under the Companies Act, 1994. The Company, within the stipulated lay down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides Non-Life Insurance Business. The Company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as Publicly Traded Company. The Corporate Head Quarter of the Company is located at Rupayun Trade Center (14th floor), 114-115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka-1000 and carried its insurance activities through twenty two (22) branches throughout the country.

1.1.2 Nature of business

The principal activity of the Company continued to be carrying on Insurance Business. There were no significant changes in the nature of the principal activities of the Company during the year 2025 under review.

1.2 Basis of Preparation

1.2.1 Statement of Compliance

As per the requirements of IAS 1: "Presentation of Financial Statements" the Financial Statements have been prepared on the basis of going-concern concept under generally accepted accounting principles according to the historical cost convention. Requirements as to disclosure of financial information warranted by the Insurance Act 2010 have been adhered to in presenting financial statements. Such financial statements comprise the Statement of Financial Position (Balance Sheet), Profit or Loss and Other Comprehensive Income Account and Revenue Accounts for specific classes of insurance business in the form set forth in the first, second and third schedule of the Insurance Act 1938 as amended 2010 in compliance with the Companies Act, 1994.

In addition, the Securities and Exchange rules, 1987 (as amended in 1997) requires the production of Statement of Cash Flow and Statement of Changes in Shareholders' Equity as a part of the Annual Report. The Bangladesh Securities and Exchange Commission (BSEC) of Bangladesh regulates financial reporting practices of listed Companies. Listed Companies are required to comply with BSEC's accounting and disclosure requirements. The Rules 1987 as amended in 1997, requires listed Companies to follow International Accounting Standards (IAS) International Financial Reporting Standards (IFRS), Financial Reporting Council Standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

1.2.2 Public Sector Business

As per Government decision with effective from 1st April 1990, all the Public Sector Insurance Business is being underwritten jointly by Sadharan Bima Corporation and 45 other private sector Insurance Companies on Co-insurance basis. Out of total general insurance business, 50% being underwritten by Sadharan Bima Corporation and the balance are shared equally by 45 private sector Insurance Companies in the year 2025.

The Company's share of Public Sector Business is accounted for in the year in which the complete statement of account from Sadharan Bima Corporation is received. As such the Company's share of public sector insurance business has been considered and accounted for on the basis of certified statement received form Sadharan Bima Corporation for the year 2024-2025.

1.2.3 Underwriting Business

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

1.2.4 Uncertainties for Accounting estimate for Preparation of financial statements

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amount of assets and liabilities, income and expenses. The estimates and underlying assumption are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments amount carrying values of assets and liabilities that are not readily apparent from other sources. While management believes that the amount included in the financial statements reflect the company's best estimates and assumptions, actual result could differ from estimates.

The estimates and underlying assumption are reviewed on an ongoing basis, Revisions of the accounting estimates are recognized in the period in which the estimates are revised.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets. However, assumption and judgment made by management in the application of accounting policies that have significant effect on the financial statements are not expected the result in material adjustment to the carrying value of assets and liabilities in the next year.

1.2.5 Functional and presentational currency and level of precision

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the Company's functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

1.2.6 Reporting period

The financial period of the Company covers one year from 1st January to 31st December and followed consistently.

1.2.7 Components of the Financial Statements

According to the International Accounting Standard (IAS) 1 as adopted by ICAB as IAS 1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

i) Statement of Financial Position (Balance Sheet);

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

ii) Statement of Profit or Loss and Other Comprehensive Income;
iii) Statement of Changes in Equity
iv) Statement of Cash Flows and
v) Notes to the Financial Statements.

In accordance with SRO No.315-Act/2025 of Insurance ACT-2010 Sec-148 Sub-Section 27 & Financial Reporting Act, 2015 Sec-3 Revenue Accounts, Profit or Loss Account, Balance Sheet have been prepared Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income consecutively.

1.2.8 Going Concern

The Company has adequate resources to continue its operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of its existing business.

1.2.9 Date of Authorization:

This financial statement has been authorized for by the 168th Board of Directors Meeting of Asia Insurance PLC on 22nd April 2026.

1.2.10 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 five primary business segments for reporting purposes namely Fire, Marine, Marine-Hull, Motor and Miscellaneous.

1.2.11 Branch Accounting

Asia Insurance Limited now has 22 (Twenty Two) branches with no overseas branch as of December 31, 2025. Accounts of the branches are maintained at the Corporate Head Quarters from which these accounts drawn up.

1.3 Principal Accounting Policies

The accounting policies set out below have been applied in preparations of these financial statements and followed consistently.

1.3.1 Property, Plant and Equipment

Owned Assets

Items of own property and equipments are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an asset comprises its purchase price and directly attributable cost bringing the assets to its working condition for its intended use as per International Accounting Standard (IAS-16) "Property, Plant and Equipments"

1.3.2 Leasehold Assets

Leasehold assets of which the Company assumes substantially all the risk and rewards of ownership are accounted for as finance leases and capitalized at the inception of the lease at fair value of lease property or at the present value of minimum lease payments, whichever is lower as per International Accounting Standard (IAS-17). The corresponding obligation under the lease is accounted for as liability.

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1.3.3 Lease Liability

The leased liability is considered as Finance Lease as per IFRS-16 which effective from January 1, 2019. Leases are applicable to present the lease contracts. The Company has been using a good number of office spaces at different part of the countries to provide insurance services. IFRS-16 requires that all contract containing a lease to be recognized on the financial statements as right of use of assets & liabilities with exemption of short term & low value leases. Incompliance with the standard, the company has selected to use the exemption in the standard for short term leases and low value leases on account of its Office rent agreement. As such, the lease payments associated with them recognized as expense from short term lease as office rent on Lease liability is charged to profit and loss account under finance cost.

1.3.4 Recognition and Measurement

Property, plant and equipment including Building (Office Space) are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable inward freight, duties and non-refundable taxes.

The Company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the entity and the cost of the item can be measured reliably. All other costs are recognized in the income statement as an expense as incurred.

1.3.5 Disposal of Fixed Assets

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

1.3.6 Impairment of Assets

The carrying amount of the Company's non financial asset 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 asset's 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 Profit or Loss Account. Considering the present condition of the assets, management concludes that there is no such indication exists.

1.3.7 Depreciation on Fixed Assets

Depreciation is recognized in Profit or Loss Account on diminishing balance method. Depreciation on Fixed Assets has been charged from the time of available for use of asset and date of disposal during the year.

Rates of depreciation on various classes of fixed assets are as under:

Category	Rate
Vehicle	20%
Office Decoration	10%
Telephone Installation & PABX System	20%
Furniture & Fixture	10%
Computer, Printer, Fax and Copier	30%

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Office Equipment	10%
Crockeries	25%
Air Condition	10%
Building (Office Space)	10%
Software installation	10%

1.3.8 Investments (financial assets) Financial Instruments

IFRS-9 sets out requirement for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sale non financial item. This standard replaces IAS-39 Financial statements: Recognition and Measurement. The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

1.3.9 Classification and measurement of financial assets

IFRS-9 largely retains the existing requirement in IAS-39 categories for financial assets of held to maturity, loans and receivables and available for sale. The adoption of IFRS-9 has not had a significant effect on Asia insurance PLC accounting policies related to financial assets. The impact of IFRS-9 on the classification and measurement of financial assets is set out below. Under IFRS-9 on initial recognition, a financial asset is classified as measured at: amortized cost: Fair value through other comprehensive Income – equity investment: or Fair value through Profit or Loss. The classification of financial assets under IFRS-9 is generally based on the business model in which a financial asset is managed and its contractual cash flows characteristics. Derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

1.3.10 Equity investment at fair value of Other Comprehensive Income

These assets are subsequently measured at fair value. Dividends are recognized as income in Profit or Loss unless the dividend clearly represents a recovery of part of the cost of the investment. Unrealized and losses are recognized in Other Comprehensive Income and are never reclassified to Profit or Loss.

1.4. Advance, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as prepayment expenses or inventory etc. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Profit or Loss & Other comprehensive Income Account.

1.4.1 Cash and Cash Equivalents

Cash On Hand and Cash with Banks have been considered as the Cash and Cash equivalents for preparation of these financial statements as there was insignificant risk of changes in value of these current assets.

1.4.2 Reserve for Contingencies

Reserve for Exceptional Losses

As per Para 6(2) & (3) of the 4th schedule, to meet the exceptional losses, Company sets aside ten (10%) percent of the premium income of the year in which it is set aside from the balance of the Profit to the Reserve for Exceptional Losses.

Explanation:-

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"Exceptional loss" means a loss exceeding 50% of the average premium income for any year or 50% of the average premium income of the preceding three years, whichever is greater and the total income of the company.

1.4.3 Balance of Fund and Accounts

These have been arrived at after making provision for un-expired risks @ 40% of net premium income on all business except Marine Hull & Aviation Hull Insurance where provision has been made @ 100% on net premium income.

As per Bangladesh Gazette Notification, Proggapon/ Probhidanmala, dated: September 18.2024, published on October 24,2024 revised rate of provision for un-expired risks which will be compiled from 1st Qtr Accounts 2025.

1.4.4 Loans and Borrowing

Principal amounts of loans and borrowings are stated at their outstanding amount. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid interest and other charges are classified as current liabilities.

1.4.5 Estimated Liability in respect of outstanding claim-(No Claims)

An amount of Tk. 161,695,935/- which is paid as outstanding claim during the year from Estimated Liability in respect of outstanding claim-2025 & No Claims Tk. 128,736/- in the Statement of Financial Position as at 31 December 2025.

1.4.6 Provision for Liabilities

According to IAS 37: "Provision, Contingent Liabilities and Contingent Assets" the Company recognizes the provision in the balance sheet when the Company has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations.

1.4.7 Provision for Income Tax

IAS 12: "Income Taxes" and Income Tax Act-2023 have been used for the calculation of deferred tax and current tax expense respectively. Provision for income tax represents the sum of the current tax expense and deferred tax expenses.

A. Current Tax Expenses

The Companies Income tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in Statement of Profit or Losses & Other Comprehensive Income, because it excludes items of income or expense that are taxable or deductible in succeeding years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted on the balance sheet date.

B. Deferred Tax

Deferred tax is recognized 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 recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized. Deferred tax has been calculated and charged or credited to Profit or Loss Appropriation Account.

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1.4.8 Capital Expenditure Commitment

There was no commitment for capital expenditure at the end of the year 2025.

1.4.9 Claims not acknowledged as debt

There was no claim against the company nor acknowledged as debt by the company at the end Of the year.

1.4.10 Comparative Amounts

Certain comparative amounts have been re-classified & rearranged to confirm with the current year's presentation.

1.4.11 Revenue /Expenses Recognition

The revenue is recognized after satisfying all the conditions for revenue recognition as provided in IFRS 15 'Revenue from Contracts with Customers' in compliance with IFRS 4 "Insurance Contract". Detailed income wise policy for revenue recognition is given as under:

A. Premium Income

The income from premium is comprised of the total amount of premium earned on various classes of insurance business during the year, the gross amount of premium earned against various policies, the amount of re-insurance premium due to Private and Public Sector, the amount of re-insurance commission earned and the amount of claims less re-insurance settled during the year have all been duly accounted for in the books of account of the Company. While preparing the final statement of accounts, the effect of re-insurance accepted and re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the year, whether due or intimated have also been duly reflected in order to arrive at the net underwriting profit for the year.

Premium is recognized when insurance policies are issued, but the premium of the company's share of public sector insurance business (PSB) is accounted for in the year in which the statements of account from Sadharan Bima Corporation are received. Up to 31st December, 2025 statements of account for the period 1st July, 2024 to 30th June, 2025 have been received and, accordingly, the company's share of PSB for that period has been recognized in this financial statements.

B. Investment Income

Bangladesh Government Treasury Bond and Fixed Deposit Receipts, Interest on debentures, are recognized on accrual basis. Interest income on investments is recognized on accrual basis using effective interest rate as per IFRS-15 'Revenue from Contracts with Customers'. Portfolio gain on investments in shares is recognized as income and credited to investment income in the Statement of Profit or Loss & Other Comprehensive Income Account, as per IFRS-9 "Financial Instrument: Recognition". Capital gain is recognized when it is realized and recognized as income and credited to investment income in Statement of Profit or Loss & Other comprehensive income, as per IFRS-9 " Financial Instrument: Recognition "Capital gain" is recognized when it is realized. For stock dividend that received by the Company against its investment, number of shares increased and average cost of investment decreased.

B.1 Interest and Dividend

Interest on Bangladesh Government Treasury Bond and FDRs are recognized on accrual basis. Interest on STD/SND account, cash dividend on investment in share and other income are recognized as a when the amount is credited to our account

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B.2 Others Income

Other Income is recognized on an accrual basis, Net gain or losses of the revenue nature on the disposal of Property, Plant & Equipment and other non-current assets investment have been account for in the Statement of Profit or Loss & Other Comprehensive Income, having deducted from the proceeds on disposal, the carrying amount of the assets and related selling expenses.

B.3 Expenses

Expenses were recognized in the Statement of Profit or Losses & Other comprehensive income on the basis of a direct association between the cost incurred and earning of specific heads of income. All expenditure incurred has been charged to the Statement of Profit or Loss & Other comprehensive income in the running of the business and in maintaining the property, plant and equipment in a state of efficiency.

1.4.12 Earnings per Share (EPS)

The Company calculates Earning per Share (EPS) in accordance with IAS 33: Earning per Share, which has been shown on the face of Statement of Profit or Loss & Other comprehensive income, and the computation of EPS is stated in Note-42.

Basic Earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighting factor. The time weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

1.4.13 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS-7 "Statement of Cash Flows". The cash flows from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 18(b) of IAS-7 which provides that "Enterprises are encouraged to report Cash Flows from Operating Activities using the Direct Method". The reconciliation of operating cash flows on operating activities into indirect method has been performed as per BSEC notification no- BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June, 2018

1.4.14 Financial Risk Management

The Company's activities are mainly exposed to the following risks from its use of financial instruments:

i. Credit Risks:
ii. Market Risks:
iii. Liquidity risks:

Risk Management Framework

The management is responsible for the establishment and oversight of the company's risk management policies that are established to identify and analyze the risk faced by the company, to set appropriate risks limits and controls, and to monitor risks and adherence to limits. Management discloses the exposures to risk and how they arise as well as its objectives, policies

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and processes for managing the risk and the methods used to measure the risk. The company has exposures to the following risks from its use of financial instruments.

1.4.15 Credit risks

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The company has allowed to debtors with the terms & conditions and the exposure to credit risk are monitored on an ongoing basis to ensure collection within stipulated time. Debtors are categorized according to their risk profile i.e. frequency of payment, legal status, financial condition etc. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

1.4.16 Market Risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest risk:
Rate of Interest is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate.

1.4.17 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the reputation of the company.

The company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flows forecast, prepared based on timeline of payment of the financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payment within the date.

1.4.18 Related Party Disclosure

Asia Insurance PLC, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: Related Party Disclosures. All transactions involving related 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. Detail of the related party disclosures have been given in Note 41.

1.4.19 Foreign currency transaction

Transaction in foreign currencies are translated into Bangladeshi Taka at the exchange rate prevailing on the date of transactions in accordance with "IAS-21 " The effect of changes in foreign exchange Rate " Foreign currency balance have been translated into Taka at prevailing rate of cutoff date and the difference between translation value or realization value and initial recognition is recognized in the face in statement of profit and loss and comprehensive income, Insurance contracts which were underwritten in foreign currency are converted to Bangladeshi Taka at the rate of exchange prevailing at the time of underwriting and revenue is recognized accordingly.

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1.4.20 Event after the reporting period

Proposed Dividend

The proposed dividend is not recognized as a liability in the Balance Sheet in accordance with the IAS-10 Events after the Reporting Period. Dividend payable to the Company's shareholders are recognized as a liability and deducted from shareholders equity in the year in which the shareholders right to receive payment is established. International Accounting Standard (IAS) 1: Presentation of Financial Statements also requires the dividend proposed after the balance sheet date but before the financial statements are authorized for issue, be disclosed in the notes to the financial statements. Accordingly, the company has disclosed the same in the notes to the financial statements. All material events occurring after the balance sheet date has been considered.

1.4.21 Insurance Contracts

The Financial Reporting Council (FRC) adopted IFRS-17: Insurance Contracts, to implement by the insurers in Bangladesh replacing the IFRS 4: Insurance Contracts, with a view to making insurers' financial statements more credible and acceptable to the users. Insurance Development & Regulatory Authority (IDRA) would prepare an action plan to implement this standard seeking cooperation of various stakeholders including ICAB, BIA and FRC. Bangladesh Insurance Association (BIA) thinks that there are scarcity of required IT system and actuarial support in the insurance industry to implement the standard with necessary analysis of liability and evaluation of each policy. On January 05, 2025 IDRA arranged a training program for the Non-life Insurance Companies on IFRS-17. The chairman of IDRA assumed that further training program on the issue would be arranged but to implement the standard soon. Asia Insurance PLC is always ready to implement IFRS-17 in the preparation of its financial statements as soon as it gets a clear guideline for application of the said standard.

1.4.22 Interim Financial Statements

Asia Insurance PLC publishes its interim financial statements quarterly as required by the Bangladesh Securities and Exchange Commission.

1.4.23 Post balance sheet Events

a) Board of Directors has recommended 10% cash dividend for the year ended December 31, 2025.

b) No other material event occurred after the reporting period except those mentioned above, which could materially affect the amounts or disclosures in these financial statements.

1.4.24 Regulatory Compliance

As required, Asia Insurance PLC complied with following major legal provision in addition to the Companies Act,1994 (as amended 2020 and up to date) and other applicable laws and regulations;

- The Insurance Act.1938 as amended 2010 & The Insurance Rules,1958,
- Income Tax Act, 2023 The Income Tax rules & All SRO as are applicable in case of insurance business have been adopted by the company.
- The Value Added Tax & Supplementary Duty Act, 2012, The Value Added Tax & Supplementary Rules, 2016 & SRO related to Non Life Insurance business.
- The Securities & Exchange Commission Rules.2020
- Listing Rules & regulation of Dhaka Stock Exchange PLC (DSE) & Chittagong Stock Exchange PLC (CSE) and Central Depository Bangladesh Limited (CDBL)
- International Accounting Standard (IASs), International Financial Reporting Standard (IFRSs) and as are applicable in case of insurance business have been adopted by the company.

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- Financial Reporting Act,2015 and;
- All Circulars, Rules and Regulation issued by the Insurance Development & Regulatory Authority (IDRA) time to time.

1.5 Status of Compliance of International **Accounting Standards and** International **Financial Reporting Standards:**

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

Name of the IAS	IAS No.	Status of Application
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Cash flow Statements	7	Applied
Accounting Policies, Changes on accounting estimates and errors	8	Applied
Event after Balance sheet date	10	Applied
Construction Contacts	11	N/A
Income Tax	12	Applied
Property, Plant & Equipments	16	Applied
Employee Benefits	19	Applied
Accounting for Govt. Grants and Discloser of Govt. Assistants	20	N/A
The effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Accounting for Investments	25	Applied
Consolidated Financial Statements and Accounting for Investment in subsidiary	27	N/A
Accounting for Investment in Associates	28	N/A
Interests in Joint Venture	31	N/A
Earnings Per Share	33	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Investment Property	40	N/A
Agriculture	41	N/A
Name of the IFRS	**IFRS No.**	
First Adoption of IFRSs	1	N/A
Share based payment	2	N/A
Business Combination	3	N/A
Insurance Contracts	4	Applied
Non-Current assets Held for Sales and Discontinued Operations	5	N/A
Explorations for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosure	7	Applied
Operating Segments	8	Applied
Financial Instruments: Recognition & Measurement	9	Applied
Revenue from Contracts with Customers	15	Applied
Lease	16	Applied

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1.6 Cover notes converted policy and prior period error:

a. Cover Notes Converted Policy (CCP)

According to IDRA Circular no. Gen-29/2011c, dated: 24 November 2011, no insurance instruments should be issued without receiving money/financial instrument. In certain insurance transactions, the Company may issue cover notes prior to receipt of premium and/or completion of shipping and supporting documents, where such practice is considered necessary due to the operational nature and timing of marine business and prevailing industry practice.

Where a cover note is issued and the related premium is considered contractually recoverable, the related amount is recognized as Sundry Debtors (Deposit Premium Clearing Account). In terms of marine insurance, cover notes have been issued but where the related Letter of Credit (LC) has not been executed or accepted, the premium is not considered collectible and accordingly, has not been recognized in the financial statements as disclose in note 21. Separate register for such cover notes maintain and keep continue follow up in this regard. Upon receipt of premium in Bank account and completion of the relevant shipping and supporting documentation, according to IDRA Circular no. প্রঃবীঃনিঃ-১৫/১/৯৬/অংশ-২/০৫-৪০১, dated: 17 March 2005, the cover note is converted into a formal policy (CCP), and the related amount is recognized as Premium Income through transfer from Deposit Premium.

b. Prior period error- Cover Notes Converted Policy

During the year, it has been identified that 10,760 cover notes amount of Tk. 19.59 crore were issued without receiving money relating to marine insurance for the period from 2018 to 2024 including Tk. 2.77 crore recognized as Sundry Debtors and Tk. 16.82 crore had not been recorded in respective years in accordance with the above policy due to error in reconciliation process between cover note register and policy register. As these total amounts of Tk. 19.59 were subsequently realized and deposited in the Company's bank account in the current year against the respective cover note consequently those cover notes converted to policy (CCP) according to IDRA Circular no. প্রঃবীঃনিঃ-১৫/১/৯৬/অংশ-২/০৫-৪০১, dated: 17 March 2005, after the stipulated tenor as mentioned in this circular. Therefore, it created significant unusual income for this period. Since CCPs have been issued against previous outstanding cover notes, all such previous cover notes have been recognized as income in 2025. Therefore, the payable income tax will be applicable against assessment year 2026-2027. All VAT have been paid as per the issued MR as per Vat payment rule. Management determined that this issue constituted a prior period error. Accordingly, the Company has made a retrospective adjustment in accordance with IAS 8, and the effect of such adjustment has been disclosed in Note 9 – Deposit Premium and Note 21 – Sundry Debtors. In assessing the presentation requirements of IAS 1.40A–40B, management evaluated the effect of the retrospective adjustment on the opening Statement of Financial Position and third statement has been made in respective aforesaid note considering the materiality and overall impact on these financial statements.

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Asia Insurance PLC.
Notes to the Financial Statements
As on December 31,2025

		Amount in Taka	
		2025	2024
2.00 **Authorized Capital** 100,000,000 ordinary shares of Tk. 10/- each	**Total**	1,000,000,000	1,000,000,000
3.00 **Issued, subscribed & paid-up capital** 4,70,69,858 ordinary shares of Tk. 10/- each	**Total**	470,698,580	470,698,580

Particulars	2025		2024	
Category of Shareholders	No. of Shareholding	% of Shareholding	No. of Shareholding	% of Shareholding
1.Sponsors & Directors (Group-A)	17,829,715	37.88	20,085,430	42.67
2.General Public (Group-B)	29,240,143	62.12	26,984,428	57.33
Total:	**47,069,858**	**100.00**	**47,069,858**	**100.00**

Classification of shareholders as per Shareholdings-2025 (December)

Group- A (Sponsors & Directors)

Class interval	No. of Shareholder	No. of Share	% of Total Shares holding	% of Total Paid up Capital
0000000001 to 0000010000	-	-	-	-
0000010001 to 0000020000	-	-	-	-
0000020001 to 0000030000	-	-	-	-
0000030001 to 0000040000	-	-	-	-
0000040001 to 0000050000	-	-	-	-
0000050001 to 0000060000	-	-	-	-
0000060001 to 0000070000	-	-	-	-
0000070001 to 0000080000	-	-	-	-
0000080001 to 0000090000	-	-	-	-
0000090001 to 1000000000	11	17,829,715	100	37.88
TOTAL	**11**	**17,829,715**	**100**	**37.88**

Group- B (General Public)

Class interval	No. of Shareholder	No. of Share	% of Total Shares holding	% of Total Paid up Capital
0000000001 to 0000010000	6779	9,872,002	33.76	20.97
0000010001 to 0000020000	253	3,715,149	12.71	7.89
0000020001 to 0000030000	80	1,980,090	6.77	4.21
0000030001 to 0000040000	36	1,246,323	4.26	2.65
0000040001 to 0000050000	28	1,295,479	4.43	2.75
0000050001 to 0000060000	10	565,401	1.93	1.20
0000060001 to 0000070000	7	465,568	1.59	0.99
0000070001 to 0000080000	4	308,700	1.06	0.66
0000080001 to 0000090000	6	507,449	1.74	1.08
0000090001 to 1000000000	30	9,283,982	31.75	19.72
TOTAL	**7233**	**29,240,143**	**100**	**62.12**

Total (A+B)	**7244**	**47,069,858**	-	**100**

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Asia Insurance PLC.
Notes to the Financial Statements
As on December 31,2025

			Amount in Taka	
			2025	2024
4.00	**Share Premium**	**Total**	**116,288,920**	**116,288,920**
	Reserve or Contingency Account (4+5+6)	**Total**	**630,514,452**	**582,478,860**
5.00	**Reserve for exceptional losses**		**542,962,896**	**498,276,716**
	The above amount is arrived at as under :			
	Opening balance		498,276,716	451,979,947
	Add : Reserve made during the year		44,686,180	46,296,769

Reserve for exceptional losses is appropriated out of current year profit about 10% of premium earned during the year or average Premium income of preceding 3 years.
The above amount is eligible for tax relief under the 4th schedule of ITA-2023.

6.00	**General reserve**		**36,771,100**	**35,771,100**
	Opening balance		35,771,100	34,771,100
	Add:Reserve made during the year		1,000,000	1,000,000
7.00	**Profit & Loss Appropriation Account**		**50,780,456**	**48,431,044**
8.00	**Balance of Fund & Account**	**Total**	**220,644,447**	**225,219,551**
	Fire Insurance business		27,319,906	28,863,528
	Marine Cargo Insurance business		161,752,102	158,828,461
	Marine Hull Insurance business		6,254,933	7,514,425
	Motor Insurance business		14,339,812	16,766,537
	Miscellaneous Insurance business		10,977,694	13,246,601

9.00	**Deposit Premium**		**31-Dec-25**	**31-Dec-24**	**01-Jan-24**
	Opening Balance		206,806,627	280,217,815	132,526,848
	Prior year adjustment	**9.01**	-	20,523,849	147,690,967
	Opening Balance		**206,806,627**	**300,741,664**	**280,217,815**
	Addition during the Year		146,020,817	-	-
	Adjustment during the Year		249,708,569	93,935,037	-
			103,118,875	**206,806,627**	**280,217,815**
	Break-up of Deposit Premium	**Total**	**103,118,875**	**206,806,627**	**280,217,815**
	Fire Insurance business		2,428,951	270,083	13,997,152
	Marine Cargo Insurance business		83,312,397	195,900,128	240,611,231
	Marine Hull Insurance business		161,883	202,439	203,214
	Motor Insurance business		1,089,182	507	3,618,399
	Miscellaneous Insurance business		(395,211)	1,013,300	1,422,060
	Excess Deposit		483,101	522,009	121,036
	Stamp duty		7,585,769	3,526,757	11,791,744
	VAT		8,452,804	5,371,405	8,452,979

This represents the amount of premium deposited with Company against cover notes for which no polices have been issued up to the end of the year. And will be adjusted after issuance of policies.

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		Amount in Taka	
		2025	**2024**

9.01 Prior year adjustment

Prior year adjustment has been made in Deposit Premium amounting to Tk. 168,214,816 including Tk. 147,690,967 for the period from 2018 to 2023 and Tk. 20,523,849 relating to the year 2024. The restatement has been undertaken to correct prior period error and to ensure proper presentation of the financial statements in accordance with IAS 8 and as disclosed in note 1.6 (b).

10.00	**Estimated Liability in Respect of Outstanding Claim whether due or intimated**	**Total**	**161,695,935**	**72,001,699**
	Fire		152,710,005	69,866,175
	Marine Cargo		7,701,248	978,636
	Marine Hull		-	-
	Motor		1,284,682	1,056,888
	Miscellaneous Insurance business		-	100,000
11.00	**Lease Liabilities**	**Total**	**5,124,265**	**13,588,314**
	Opening Balance (Current Maturity)		6,594,120	3,802,449
	Payment for Current Liability		(7,843,984)	(7,673,577)
	Addition of New Lease Finance		1,239,364	3,871,128
	Transfer from long term Maturity		2,731,991	6,594,120
	Current Maturity		**2,721,491**	**6,594,120**
	Long Term Maturity			
	Opening Balance (Non-Current Maturity)		6,994,194	3,623,572
	Addition of New Lease Finance		3,423,618	9,964,742
	Disposal of Lease Liability		(5,283,047)	-
	Less: Transfer to long term Maturity		(2,731,991)	(6,594,120)
			2,402,774	**6,994,194**
12.00	**Amount due to Other Persons or Bodies Carrying on Insurance Business**	**Total**	**315,079,310**	**363,499,690**
	Opening Balance (Sadharan Bima Corporation)		361,454,911	410,071,402
	Add: Payable against Ceded premium during the year		104,103,879	115,536,513
	Less: Payment against Previous year Liability		(23,987,233)	(46,857,289)
	Less: Payment against Ceded premium during the year		(63,603,314)	(11,489,699)
	Less: Claims recovered Fire against SBC share		(68,262,473)	-
	Less: Claims recovered Marine Cargo against SBC share		(404,591)	(105,806,016)
	Closing Balance (Payable to Sadharan Bima Corporation)		**309,301,179**	**361,454,911**
	Opening Balance (Protection-Re)		1,497,207	1,441,078
	Less: Paid during the year against previous liability		(2,506,046)	(10,000,440)
	Less: Tax Payment against previous liability		(149,778)	(1,110,753)
	Add: Payable against Ceded premium during the year		6,358,987	11,347,870
	Add: Payable Tax		427,983	1,260,452
	Less: Paid during the year current liability		-	(1,297,010)
	Add: Tax Payment adjusted previous liability		149,778	(143,991)
	Closing Balance (Payable to Protection-Re)		**5,778,131**	**1,497,207**

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	Amount in Taka	
	2025	**2024**
Opening Balance (Tyser Re-Insurance Broker)	547,572	842,420
Add: Payable against Ceded premium during the year	-	3,412,533
Add: Payable Tax	-	376,352
Less: Paid during the year against previous liability	(492,820)	(2,919,713)
Less: Tax Payment against previous liability	(54,752)	(321,600)
Less: Paid during the year	-	(758,185)
Less: Tax Payment during the year	-	(84,234)
Closing Balance (Tyser Re-Insurance Broker)	**-**	**547,572**

13.00	**Provision for Taxation**	**Total**	**354,960,037**	**350,809,695**
	Provision for Taxation 2007-08	(Pending in High Court)	6,538,392	6,538,392
	Provision for Taxation 2008-09	(Pending in High Court)	8,833,548	8,833,548
	Provision for Taxation 2009-10	(Pending in High Court)	8,421,256	8,421,256
	Provision for Taxation 2010-11	(Pending in High Court)	11,728,117	11,728,117
	Provision for Taxation 2011-12	(Settled)	-	-
	Provision for Taxation	Unadjusted Provision for Taxation	5,899,836	5,899,836
	Provision for Taxation 2012-13	(Pending in High Court)	16,800,000	16,800,000
	Provision for Taxation 2013-14	(Pending in High Court)	37,230,000	37,230,000
	Provision for Taxation 2014-15	(Pending in High Court)	47,164,364	47,164,364
	Provision for Taxation 2015-16	(Pending in High Court)	10,330,169	10,330,169
	Provision for Taxation 2016-17	(Pending in High Court)	20,834,803	20,834,803
	Provision for Taxation 2017-18	(Pending in High Court)	25,120,900	25,120,900
	Provision for Taxation 2018-19	(Pending in High Court)	33,947,949	33,947,949
	Provision for Taxation 2023-24	Settled	-	38,983,534
	Provision for Taxation 2024-25	Return Submitted	37,002,278	37,002,278
	Provision for Taxation 2025-26	Return Submitted	41,974,549	41,974,549
	Provision for Taxation 2026-27		43,133,877	-

13.01 Calculation of Current Tax Provision

(Based on financial statement for the year ended December,2025

Net profit (Profit & Loss Account)	**153,430,382**	**154,297,509**
Less: Non-Business Income	**81,640,829**	**85,495,292**
Dividend Income	1,772,416	18,627,672
Interest Income	79,542,471	65,498,318
Revenue Gain	45,403	1,252,734
Non-Operating Income	280,540	116,568
Insurance Business Income	**71,789,553**	**68,802,217**
Add: Inadmissible Expenses	**26,206,869**	**32,811,102**
Depreciation Accounts Base	22,452,075	27,512,724
Interest on Lease Finance	1,074,794	830,222
Excess Perquisite against Salary & Allowances (As per Section-55)	2,680,000	4,468,156
Taxable Income	**97,996,421**	**101,613,319**
Less: Admissible Expenses/Provision	**63,753,155**	**65,230,833**
Reserve for Exceptional Loss	44,686,180	46,296,769
Lease Payment (Office Rent) as per IFRS-16	7,843,984	7,673,577
Performance Bonus	2,000,000	3,000,000
Depreciation (Tax Base) as per 3rd Schedule	9,222,991	8,260,487

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		Amount in Taka	
		2025	**2024**
	N/P-Less Reserve		
	Taxable Business Income	34,243,266	36,382,486
	Interest Income	79,542,471	65,498,318
	Non-Operating Income	280,540	116,568
	Total Taxable Income	**114,066,277**	**101,997,372**
	Tax Rate	37.50%	37.50%
	Provision for Taxation on Business Income	**42,774,854**	**38,249,014**
	Tax on Profit on share @ 10%	4,540	-
	Tax on Dividend Income @ 20%	354,483	3,725,534
	Provision for Taxation	**43,133,877**	**41,974,549**
	Provision for Deferred Tax	(4,974,817)	(1,386,427)
	Total Provision for Taxation	**38,159,060**	**40,588,122**
14.00	**Calculation of Provision for Deferred Tax**	**(1,567,230)**	**(1,386,427)**
	A. Provision for Deferred Tax on Property, Plant & Equipment		
	Carrying Value of Property, Plant & Equipment	122,820,087	145,085,324
	Tax Base of Property, Plant & Equipment	123,943,708	132,713,130
	Taxable Temporary Deference	**(1,123,621)**	**12,372,194**
	Tax rate	37.50%	37.50%
	Deferred Tax Liability on Property, Plant & Equipment	**(421,358)**	**4,639,573**
	B. Provision for Deferred Tax on Provision for Gratuity		
	Carrying Value of Provision for Gratuity	3,055,660	3,285,302
	Tax Base of Provision for Gratuity	-	-
	Tax Rate	37.50%	37.50%
	Deferred Tax on Provision for Gratuity	**1,145,873**	**1,231,988**
	Deferred Tax Liability Balance	**(1,567,230)**	**3,407,585**
	Closing Deferred Tax Liability	**(1,567,230)**	**3,407,585**
	Opening Deferred Tax Liability	3,407,586	4,794,010
	Deferred Tax Income	**(4,974,817)**	**(1,386,427)**
	Deferred Tax (Income)/Expenses		
	Deferred Tax Expenses	**(4,974,817)**	**(1,386,427)**

** Deferred Tax has been calculated for the year ended December 31, 2025 in compliance to IAS - 12.

15.00	**Dividend 2020-2024 (Un-Claimed) :**	**2,802,048**	**2,166,027**
	Dividend (Un-Claimed) :		
	Opening Balance Year -2020	393,753	393,753
	Payment during the year	-	-
	Dividend (Un-Claimed) payable Year - 2020	**393,753**	**393,753**
	Opening Balance Year -2021	650,428	688,258
	Payment during the year	-	(37,830)
	Dividend (Un-Claimed) payable Year - 2021	**650,428**	**650,428**
	Opening Balance Year -2022	449,544	452,211
	Payment during the year	-	(2,667)
	Dividend (Un-Claimed) payable Year-2022	**449,544**	**449,544**
	Opening Balance Year -2023	672,302	51,776,844
	Payment during the year	(78,928)	(51,104,542)
	Dividend (Un-Claimed) payable Year-2023	**593,374**	**672,302**

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	Amount in Taka	
	2025	**2024**
Approved Dividend -2024	47,069,858	-
Payment during the year	(46,354,907)	-
Dividend (Un-Claimed) payable Year-2024	**714,951**	-
Fund has been Transferred for disbursement of Dividend-, But shareholders shall not been collected as on 31.12.2025		

16.00	**Sundry Creditors**	**Total**	**90,714,996**	**97,858,811**
	M/s. Syful Shamsul Alam & Company		300,000	300,000
	M/s. Shahidul Islam & Company		40,000	40,000
	Employees Contribution of Provident Fund		914,946	638,050
	Employers Contribution of Provident Fund		914,946	638,050
	Refund Warrant (IPO)		1,226,595	1,226,595
	Refund Warrant (Right share)		216,640	216,640
	Deposit against Car Lease		52	52
	IPO Differed Income		446,416	446,416
	Provision for Performance Bonus		5,642,455	9,428,815
	Provision for Gratuity		8,999,369	8,669,689
	Nexas Plant		-	3,182
	Provision for Software Maint.Internet bill		112,183	108,817
	Rupayan Trade Center Owners Association		201,133	188,711
	Liability for Salary & Allowance		5,024,807	6,704,597
	Liability for Directors Fee		-	24,000
	Liability for Agent Commission		2,436,883	6,828,446
	VAT (December-2025)		7,496,852	4,619,679
	VAT (Deduction at source)		534,311	497,325
	TAX(Deduction at source)		1,543,851	1,212,974
	Insurance Stamp Payable		54,663,558	56,066,773
17.00	**Property of Plant and Equipment**	**Total**	**122,820,087**	**145,085,324**
	A. Tangibale Assets:		**117,006,956**	**130,999,263**
	Vehicles		9,605,202	12,006,503
	Office Decoration		19,545,728	21,717,476
	Telephone Inst. & PABX System		86,310	107,888
	Furniture & Fixture		5,297,933	5,812,649
	Computer, Printer, Fax and Copier		392,420	539,438
	Cookeries		894	1,193
	Office Equipment		3,115,614	3,299,216
	Air Conditioner		3,169,641	3,300,223
	Land & Building		75,793,212	84,214,680
	B. Intangibale Assets:		**5,813,132**	**14,086,060**
	Software		1,026,628	1,140,697
	Right of Use (Office Rent)		4,786,504	12,945,363
	Property of Plant and Equipment			
	Opening Balance.		313,740,572	315,851,974
	Add: Addition during the year-2025		453,570	1,783,598
	Less: Disposal during the year-2025		-	(3,895,000)
	Total Cost		**314,194,142**	**313,740,572**

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	Amount in Taka	
	2025	**2024**
Less: Accumulated Depreciation		
Opening Balance.	182,741,309	169,280,866
Add: Addition during the year-2025	14,445,878	16,458,177
Less: Disposal during the year-2025	-	(2,997,734)
Total Accumulated Depreciation	**197,187,186**	**182,741,309**
Written down value	**117,006,956**	**130,999,263**
B.Intangibale Assets:		
Software		
Opening Balance.	2,081,150	1,976,150
Add: Addition during the year 2025	-	105,000
Less: Disposal during the year-2025	-	-
Total Cost	**2,081,150**	**2,081,150**
Less: Accumulated Depreciation		
Opening Balance.	940,452	813,676
Add: Addition during the year 2025	114,070	126,776
Less: Disposal during the year-2025	-	-
Total Accumulated Depreciation	**1,054,522**	**940,452**
Written down value Software	**1,026,628**	**1,140,697**
Right of use		
Opening Balance.	52,913,921	39,078,051
Add: Addition during the year 2025	4,662,982	13,835,870
Less: Disposal during the year-2025	(11,957,633)	-
Total Cost	**45,619,270**	**52,913,921**
Less: Accumulated Depreciation		
Opening Balance.	39,968,558	29,040,787
Add: Addition during the year 2025	7,892,127	10,927,771
Less: Disposal during the year-2025	(7,027,919)	-
Total Accumulated Depreciation	**40,832,766**	**39,968,558**
Written down value	**4,786,504**	**12,945,363**
Total	**420,147,259**	**427,348,119**

18.00 Investment

All investments of AIPLC are initially recognized at cost, being the fair value of the consideration given which include transaction cost and these are classified in to the following categories:

· Held for Trading	**420,147,259**	-
· Held to Maturity	-	-
· Available for sale	**420,147,259**	**427,348,119**

18.01 Changes in fair value of the shares available for sale:

Opening cost of Share	**531,442,422**	**531,168,355**
Purchases of Share	-	**791,122**
	531,442,422	**531,959,478**
Less: Sale of Share	**(208,564)**	**(517,056)**
Cost of Share	**531,233,858**	**531,442,422**
Fair value of the Investment in Share	**420,147,259**	**427,348,119**
Fair value reserve at December 31, 2025	**111,086,599**	**104,094,303**
Fair value reserve: Opening January 1, 2025	**104,094,303**	**77,502,711**
Adjustment of Provision on Sale of Share	-	**87,740**
Provision for Fair value during the year 2025	**6,992,296**	**26,679,332**

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		Amount in Taka	
		2025	2024
19.00	**Interest, Dividend, Rent Outstanding** — **Total**	**22,349,774**	**18,461,703**
	Accrued Interest on FDR		
	Opening Balance	**15,974,772**	**21,819,692**
	Accrued during the year	68,784,405	57,196,670
	Interest received during the year	(64,860,475)	(63,041,590)
		19,898,702	**15,974,772**
	Accrued Interest on Govt. Treasury Bond		
	Opening Balance	2,486,931	1,606,065
	Accrued during the year	10,273,233	7,506,542
	Interest received during the year	(10,309,092)	(6,625,676)
		2,451,072	**2,486,931**
20.00	**Amount due from other persons or bodies carrying on insurance business** — **Total**	**550,862,849**	**457,823,274**
	SBC	**550,862,849**	**457,823,274**
	Opening Balance	457,823,274	548,935,040
	Add: Receivable against PSB Account during the year	11,081,664	11,245,133
	Add: Receivable against Outstanding Fire Claims (SBC Share)	146,919,313	-
	Add: Receivable against Outstanding Marine Claims (SBC Share)	3,705,662	8,008,460
	Less: Realised from SBC (Fire Outstanding Claim)	(68,262,473)	(105,806,016)
	Less: Realised from SBC (Marine Cargo Outstanding Claim)	(404,591)	
	Less: Realised from (Protection-re Share) Outstanding Claim	-	(4,559,343)

		31-Dec-25	31-Dec-24	1-Jan-24
21.00	**Sundry Debtors**			
	Opening Balance	249,708,569	204,315,484	56,624,517
	Prior Year Adjustment	-	20,523,849	147,690,967
	Opening Balance	**249,708,569**	**224,839,333**	**204,315,484**
	Add: Deposit Clearing During the year	172,958,501	71,739,198	-
	Less: Deposit Clearing	(249,708,569)	(46,869,962)	-
		172,958,501	**249,708,569**	**204,315,484**

Sundry Debtors include receivables of insurance premium as disclosed in Note 1.6(a). The total balance of Sundry Debtors amounts to Tk. 172,958,501 which includes fire insurance Tk. 33,691,965, marine hull Tk. 430,920, motor Tk. 3,587,564, miscellaneous Tk. 728,619, marine insurance Tk. 122,300,935 after netting off doubtful receivables of Tk. 4,311,349 from the gross amount of Tk. 126,612,284, VAT Tk. 7,768,349 and 4,450,149. The doubtful amount has been considered due to non-execution or non-acceptance of the related Letters of Credit (LC) by the bank and based on the internal recoverability assessment of AIPLC.

21.01 Prior year adjustment

Prior year adjustment has been made in Sundry Debtors amounting to Tk. 168,214,816 which includes Tk. 147,690,967 for the period from 2018 to 2023 and Tk. 20,523,849 relating to the year 2024. This restatement has been undertaken to correct prior period errors arising from the non-recognition of doubtful receivables against cover notes issued in those years. The adjustment has been made to ensure appropriate presentation of the financial statements in accordance with IAS 8, as disclosed in Note 1.6(b).

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			Amount in Taka	
			2025	2024
22.00	**Advance, Deposit and Prepayments**	**Total**	**96,308,020**	**92,899,026**
	Advance Lease Liability		1,679,910	1,073,738
	Advance tax Car	22(a)	3,835,000	4,237,500
	Advance tax FDR A/c	22(b)	57,157,523	50,797,712
	Advance tax STD A/c	22(c)	1,044,955	1,121,020
	Advance tax Dividend A/c	22(d)	16,606,132	20,490,400
	Advance tax Deduction at source	22(e)	13,998,429	13,998,429
	Advance Tax Govt Treasury Bond	22(f)	1,571,070	782,470
	Advance Procurement Provider (Calendar)		-	300,000
	Advance Premium GTB		117,181	95,138
	Advance against Family Get Together-2026		100,000	-
	Advance Office Decoration		100,000	-
	Advance Legal Fee		92,850	-
	Receivable from BLI Securities Ltd.		4,970	2,619
22(a)	**Advance tax Car**	**Total**	**3,835,000**	**4,237,500**
	Advance tax Car 2013		1,155,000	1,155,000
	Advance tax Car 2016 (2017-2018)		300,000	300,000
	Advance tax Car 2017 (2018-2019)		420,000	420,000
	Advance tax Car 2022 (2023-2024) (Settled)		-	900,000
	Advance tax Car 2023 (2024-2025)		712,500	712,500
	Advance tax Car 2024 (2025-2026)		750,000	750,000
	Advance tax Car 2025 (2026-2027)		497,500	-
22(c)	**Advance tax FDR A/c**	**Total**	**57,157,523**	**50,797,712**
	Advance tax FDR A/c		13,174,421	13,174,421
	Advance tax FDR A/c 2016(2017-2018)		4,766,602	4,766,602
	Advance tax FDR A/c 2017 (2018-2019)		3,926,808	3,926,808
	Advance tax FDR A/c 2022 (2023-2024) (Settled)		-	6,397,560
	Advance tax FDR A/c 2023 (2024-2025)		10,103,435	10,103,435
	Advance tax FDR A/c 2024 (2025-2026)		12,428,886	12,428,886
	Advance tax FDR A/c 2025 (2026-2027)		12,757,371	-
22(d)	**Advance Tax STD A/c**	**Total**	**1,044,955**	**1,121,020**
	Advance tax STD A/c 2016(2017-2018)		540,779	540,779
	Advance tax STD A/c 2017(2018-2019)		121,272	121,272
	Advance tax STD A/c 2022 (2023-2024) (Settled)		-	168,849
	Advance tax STD A/c 2023 (2024-2025)		139,287	139,287
	Advance tax STD A/c 2024 (2025-2026)		150,833	150,833
	Advance tax STD A/c 2025 (2026-2027)		92,784	-
22(e)	**Advance Tax Dividend A/c**	**Total**	**16,606,132**	**20,490,400**
	Advance tax Dividend A/c 2015(2016-2017)		3,549,165	3,549,165
	Advance tax Dividend A/c 2016(2017-2018)		2,490,678	2,490,678
	Advance tax Dividend A/c 2017(2018-2019)		3,020,100	3,020,100
	Advance tax Dividend A/c 2022(2023-2024) (Settled)		-	4,238,751
	Advance tax Dividend A/c 2023(2024-2025)		3,466,172	3,466,172
	Advance tax Dividend A/c 2024(2025-2026)		3,725,534	3,725,534
	Advance tax Dividend A/c 2024(2026-2027)		354,483	-

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			2025	2024
22(f)	**Advance Tax Deduction at source**	**Total**	**13,998,429**	**13,998,429**
	Advance tax Deduction at source 2012 (2013-2014)		5,128,656	5,128,656
	Advance tax Deduction at source 2013 (2015-2016)		8,869,773	8,869,773
22(g)	**Advance Tax Govt Treasury Bond**	**Total**	**1,571,070**	**782,470**
	Advance tax paid -2015 (2016-2017)		45,087	45,087
	Advance tax paid -2016 (2017-2018)		130,174	130,174
	Advance tax paid -2022 (2023-2024) (Settled)		-	130,174
	Advance tax paid -2023 (2024-2025)		125,525	125,525
	Advance tax paid -2024 (2025-2026)		351,511	351,511
	Advance tax paid -2025 (2026-2027)		918,773	-
23.00	**Advance Tax Payment (Company)**	**Total**	**288,078,245**	**294,914,698**
	Advance tax paid - 2007-2008		5,447,700	5,447,700
	Advance tax paid - 2008-2009		4,925,053	4,925,053
	Advance tax paid - 2009-2010		8,170,317	8,170,317
	Advance tax paid - 2010-2011		13,275,415	13,275,415
	Advance tax paid - 2012-2013		26,290,484	26,290,484
	Advance tax paid - 2013-2014		42,165,891	42,165,891
	Advance tax paid - 2014-2015		38,113,199	38,113,199
	Advance tax paid - 2015-2016		10,111,200	10,111,200
	Advance tax paid - 2016-2017		21,694,765	21,694,765
	Advance tax paid - 2017-2018		25,037,002	25,037,002
	Advance tax paid - 2018-2019		24,683,672	24,683,672
	Advance tax paid - 2023-2024 (Settled)		-	29,500,000
	Advance tax paid - 2024-2025		33,500,000	33,500,000
	Advance tax paid - 2025-2026		12,000,000	12,000,000
	Advance tax paid - 2026-2027		22,663,546	-
24.00	**Security Deposit**	**Total**	**698,694**	**698,694**
	Against Office Rent		329,980	329,980
	Against Telephone		58,714	58,714
	Against Electricity		10,000	10,000
	Security Deposit (CDBL)		300,000	300,000
25.00	**Stock of Printing and Stationery**	**Total**	**1,197,840**	**972,676**
	Printing		1,195,662	970,845
	Stationery		2,178	1,831
26.00	**Fixed Deposit with Banks**	**Total**	**670,820,000**	**695,784,526**
	Opening Balance		**695,784,526**	**777,395,676**
	Add: New FDR Account Open during the year		195,000,000	169,000,000
	Less: Encashment during the year		(219,964,526)	(250,611,150)

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Asia Insurance PLC.
Notes to the Financial Statements
As on December 31, 2025

			Amount in Taka	
			2025	2024
27.00	**Investment (Statutorily Deposit & others)**	**Total**	**110,000,000**	**105,000,000**
27.01	**Government Treasury Bond (Statutorily Deposit)**			
	Investments with fixed maturity that the management has the intent and ability to hold maturity are classified as held to maturity and are initially measured at cost.			
	Ten Years Government Treasury Bond	**Total**	**110,000,000**	**105,000,000**
	Opening Balance		105,000,000	80,000,000
	Purchases during the year		20,000,000	25,000,000
	Less: Encashment during the year		(15,000,000)	-
			110,000,000	105,000,000
28.00	**Cash on Hand and with Banks**	**Total**	**13,833,367**	**16,127,748**
	Current Account Deposit		5,225,371	2,728,150
	STD SND SB Account with Banks		7,873,720	12,616,212
	Cash on Hand		734,276	783,385
29.00	**Interest, Dividend & Rents:**	**Total**	**79,542,471**	**65,498,318**
	Interest on STD Account		484,833	795,106
	Interest on FDR Account		48,885,703	41,221,898
	Accrued Interest on FDR Account		19,898,702	15,974,772
	Interest on Govt Treasury Bond		7,822,161	5,019,611
	Accrued Interest on Govt Treasury Bond		2,451,072	2,486,931
30.00	**Dividend income against Investment of Share**		**1,772,416**	**18,627,672**
31.00	**Non-Operating Income**	**Total**	**280,540**	**116,568**
	Sale of old goods		37,270	30,650
	Misce. Receipt (Tender security money)		144,900	15,000
	Notice Pay		-	70,918
	Profit/ or (Loss) on Sale of Share		-	-
	Commission on BGTB		98,370	-
32.00	**Revenue Gain (Disposal of Vehicle)**		**-**	**1,252,734**
	Written Down Value		-	(897,266)
	Sale of Vehicle		-	750,000
	Adjustment against Deposit of Car Lease Scheme		-	1,400,000
	Written Down Value of Disposal Vehicle			**897,266**
	Cost of Vehicle		-	3,895,000
	Depreciation of Disposal Vehicle		-	2,997,734
	Profit on Sale of Share		**45,403**	**-**
	Cost Price of Share (Meghna Insurance Co. Limited)		208,564	-
	Sale Value of Share		253,967	-
	PF. Forfeiture Account		**519,147**	**146,868**
33.00	**Income Tax Liability Payment**		**17,011,521**	**16,592,898**
	Year 2021-2022		-	9,384,058
	Year 2022-2023		-	7,208,840
	Year 2023-2024		17,011,521	-
34.00	**Interest on Income Tax**		**98,691**	314,737
	Year 2021-2022		-	21,760
	Year 2022-2023		-	292,977
	Year 2023-2024		98,691	-

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		Amount in Taka	
		2025	2024
35.00	**Agency Commission** **Total**	**83,167,968**	**94,090,780**
	Fire	25,447,175	31,770,001
	Marine Cargo	46,218,949	49,459,423
	Marine Hull	2,552,207	2,532,909
	Motor	5,373,083	5,425,085
	Miscellaneous	3,576,554	4,903,362

36.00 Allocation of Management Expenses

Particulars	Gross Premium Income	%		Amount in Taka	
				2025	2024
Fire	203,529,608	28.98		49,322,895	45,509,330
Marine Cargo	377,573,164	53.75		91,500,208	92,560,937
Marine Hull	17,896,085	2.55		4,336,896	5,001,971
Motor	38,504,604	5.48		9,331,117	9,029,253
Miscellaneous	64,924,559	9.24		15,733,668	17,306,773
	702,428,020	**100.00**		**170,224,784**	**169,408,264**

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Asia Insurance PLC.
Notes to the Accounts

37 Premium less Re-Insurance:

Particulars	January to December, 2025					Total (Tk)	Total (Tk)
	Fire	Marine Cargo	Marine Hull	Motor	Miscellenous	Dec, 2025	Dec, 2024
Premium earned:							
Own	172,370,577	346,826,063	16,804,830	36,654,654	21,157,233	593,813,357	712,257,977
PSB	31,159,031	30,747,101	1,091,255	1,849,950	43,767,326	108,614,663	101,002,737
	203,529,608	**377,573,164**	**17,896,085**	**38,504,604**	**64,924,559**	**702,428,020**	**813,260,714**
Less: Re-insurance Ceded							
Own	105,281,194	27,681,145	10,601,758	2,554,036	1,698,723	147,816,856	170,582,778
PSB	29,948,649	26,387,815	1,039,394	101,038	41,618,372	99,095,268	90,900,696
	135,229,843	**54,068,961**	**11,641,152**	**2,655,074**	**43,317,095**	**246,912,125**	**261,483,474**
Net premium earned	**68,299,765**	**323,504,203**	**6,254,933**	**35,849,530**	**21,607,464**	**455,515,895**	**551,777,240**

38 Commission on Re-insurance Ceded :

Particulars	January to December, 2025		Total (Tk)	Total (Tk)
	Own	PSB	Dec, 2025	Dec, 2024
Fire	22,682,567	3,057,815	25,740,382	29,916,393
Marine cargo	7,580,086	5,172,653	12,752,739	11,111,487
Marine Hull	1,540,909	57,167	1,598,077	1,780,340
Motor	655,122	-	655,122	330,008
Miscellenous	378,486	3,324,830	3,703,316	4,698,098
Total:	**32,837,170**	**11,612,465**	**44,449,636**	**47,836,327**

39 Profit Commission:

Particulars	January to December, 2025		Total (Tk)	Total (Tk)
	Own	PSB	Dec, 2025	Dec, 2024
Fire		-	-	-
Marine cargo	2,844,551	-	**2,844,551**	-
Marine Hull	601,065	-	**601,065**	**447,392**
Moiscellenous	134,414	-	**134,414**	**159,635**
Total:	**3,580,030**	-	**3,580,030**	**607,028**

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Asia Insurance PLC.
Statement of Bank Wise Fixed Deposit
For the year ended December 31, 2025

Note: 40

Sl. No.	Name of Bank	2025 (December)	2024 (December)
1	AB Bank PLC.	9,000,000	10,500,000
2	Agrani Bank PLC.	5,500,000	5,500,000
3	Al-Arafah Islami Bank PLC.	15,000,000	23,500,000
4	BASIC Bank PLC.	2,500,000	2,500,000
5	Bangladesh Commerce Bank PLC.	-	500,000
6	Bangladesh Krishi Bank PLC.	1,000,000	1,000,000
7	Bank Asia PLC.	17,200,000	22,200,000
8	Bay Leasing & Investment PLC.	39,000,000	43,963,526
9	Bengal Commercial Bank PLC.	1,000,000	1,000,000
10	Dhaka Bank PLC.	4,000,000	5,000,000
11	Dutch Bangla Bank PLC.	2,000,000	2,000,000
12	EXIM Bank PLC.	25,300,000	25,300,000
13	Eastern Bank PLC.	2,000,000	1,000,000
14	First Security Islami Bank PLC.	500,000	500,000
15	Global Islami Bank PLC.	1,500,000	1,500,000
16	IDLC Finance PLC.	1,000,000	1,000,000
17	IFIC Bank PLC.	55,500,000	127,500,000
18	Islami Bank Bangladesh PLC.	9,000,000	11,000,000
19	Jamuna Bank PLC.	2,500,000	2,500,000
20	Janata Bank PLC.	1,000,000	1,000,000
21	LankaBangla Finance PLC.	3,500,000	4,500,000
22	Meghna Bank PLC.	-	500,000
23	Mercantile Bank PLC.	13,000,000	3,000,000
24	Midland Bank PLC.	3,500,000	8,500,000
25	Modhumoti Bank PLC	2,500,000	-
26	Mutual Trust Bank PLC.	33,500,000	29,000,000
27	NCC Bank PLC.	2,500,000	4,500,000
28	NRB Bank PLC.	2,000,000	3,500,000
29	NRBC Bank PLC.	9,000,000	18,000,000
30	National Bank PLC.	8,500,000	8,500,000
31	ONE Bank PLC.	6,000,000	6,000,000
32	Premier Bank PLC.	20,500,000	21,500,000
33	Prime Bank PLC.	2,000,000	2,500,000
34	Pubali Bank PLC.	5,500,000	6,000,000
35	Rupali Bank PLC.	6,000,000	8,500,000
36	Shahjalal Islami Bank PLC.	3,000,000	6,000,000
37	Social Islami Bank PLC.	20,300,000	20,800,000
38	Sonali Bank PLC.	500,000	500,000
39	South Bangla Agriculture & Commerce Bank PLC.	3,000,000	10,000,000
40	Southeast Bank PLC.	313,020,000	222,521,000
41	Standard Bank PLC.	14,500,000	15,500,000
42	Union Bank PLC.	2,000,000	2,000,000
43	United Commercial Bank PLC.	1,500,000	4,500,000
44	Uttara Banl PLC.	500,000	500,000
	Total:	**670,820,000**	**695,784,526**

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41. Regarding Related Party Transaction:

Name of the Related Party	Nature of Relationship & Transaction	Amount of Transaction	Amount of Transaction
		Premium-2025	**Claims-2025**
T.K.Group	Common Directorship	34,750,698	1,023,045
GPH Group	Common Directorship	21,621,408	7,687,444
Shehzad Food Products Limited	Common Directorship	8,220,639	-
Samuda Group	Common Directorship	17,708,121	901,777
M.Alam Group	Common Directorship	16,559,250	90,000
BSM Syndicate	Common Directorship	6,847,984	-

Name of the Related Party	Nature of Relationship & Transaction	Amount
		Office Rent & Electricity (Khatungonj Br.)
T.K Group Office Space of 56/59 Bitligonj,Khatungonj,Chattogram	Common Directorship	869,400

41.01 Regarding Related Party Transaction

Asia Insurance PLC. in normal course of business carried out a number of transaction with the other entities that fall with in the definition of related party contained in Bangladesh Accounting Standard (BAS)-24 "Related Party Disclosure", all transaction involving related parties arising in normal course of business are conducted on and arms' length basis at commercial rates on the same terms and condition as applicable to the third parties. Details with Note: 41

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		Amount in Taka	
		2025	**2024**

42.00 Earnings Per Share

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 divining the basic earnings by the number of ordinary shares outstanding for the year ended December 31, 2025. details calculation were as under:

Basic Earnings Per Share
(Based on financial statement for the year ended December 31, 2025)

Net Profit before Tax	(Taka)	153,430,382	154,297,509
Less. Provision for Current Taxation	(Taka)	(60,244,089)	(58,882,184)
Provision for Deferred Tax	(Taka)	4,974,817	1,386,427
Net Profit after Tax	(Taka)	**98,161,110**	**96,801,752**
No. of Share		47,069,858	47,069,858
EPS (Earnings Per Share)		**2.09**	**2.06**

(Basic earnings per share at per value Tk.10 each)

42.01 Diluted Earnings Per Share

No Diluted Earnings Per Share (DEPS) was required to be calculated for the year presented as the Company has no dilutive potential ordinary shares.

		Amount in Taka	
43.00 Calculation of Net Assets Value per Share		**2025**	**2024**
(Based on financial statement for the year ended December.31,)			
Total Assets	(Taka)	2,470,074,636	2,504,824,358
Total Current (Out side) Liabilities	(Taka)	1,031,928,236	1,110,138,445
Net Assets	(Taka)	**1,438,146,400**	**1,394,685,913**
No. of Shares		**47,069,858**	**47,069,858**
Net Assets Value per Share		**30.55**	**29.63**

44.00 Net Operating Cash flows per Share (NOCFPS)

Net operating Cash flows per Share (NOCFS) has been calculated based on net cash generated from operating activites and number of ordinary shares outstanding for the year ended 2025. details calculation were as under:

		Amount in Taka	
Calculation of Net Operating Cash flows per Share (NOCFPS)		**2025(Dec.)**	**2024(Dec.)**
(Based on financial statement for the year ended December.31,)			***Restated***
Net Cash Flows From Operating Activities.	(Taka)	**88,899,381**	**133,958,421**
No. of Shares.	(Taka)	47,069,858	47,069,858
Net Operating Cash Flows per Share (NOCFPS)	**(Taka)**	**1.89**	**2.85**

UHY Syful Shamsul Alam & Co. SSPC Dhaka Chartered Accountants

45.00 Capital Expenditure Commitment

There was no commitment for capital expenditure at the end of the year.

46.00 Claims not acknowledged as dedt.

There was no claim against the company nor acknowledged as debt by the company at the end of the year ended December 31, 2025.

47.00 Asia Insurance Limited has not extended any loan or give any guarantee or provide any security in connection with a loan made by a third party.

48.00 Asia Insurance PLC has not, accept with the approval of the general body of its shareholders, enter into any contract for the sale or purchases of assets of 1%(one percent) or above of the total tangible assets as shown in the statements of financial position as of the immediately preceding completed financial year or for supply of goods and materials amounting to 1% (one percent) or above of the revenue for the immediately preceding financial year.

49.00 Payments to the Directors/Officers:

The aggregate amount paid / provided to the Chief Executive Officer and Officers up to Manager Level, during the year having taxable income is given below:

	2025 (Dec.)	
	Amount in Taka	Amount in Taka
	Chief Executive Officer	**Officers up to Managers Level**
Managing Director's (CEO) emolument	4,800,000	-
Salary-Officers	-	24,856,065
Company's Contribution to Provident fund	-	1,586,822
Bonus	800,000	3,765,456
House rent	2,160,000	12,428,075
House up keep	960,000	6,139,789
Medical Allowance	480,000	2,731,342
Entertainment/Utility	720,000	6,214,070
Conveyance & Other Allowance	-	674,405
Total	**9,920,000**	**58,396,024**

50.00 Worker's Profit Participation and Welfare Fund (WPPF):

Worker's Profit Participation and Welfare Fund (WPPF) matter of treatment of the workers of insurance company under labor law appears questionable as per IDRA observation vide ref.No.53.03.0000.07522.29.2021 dt.02 June.2021.

In connection as above issue, in sec 232 & 234 of The Bangladesh Labour Act 2006, Chapter XV does not clearly define the definition of "Workers". Besides, Bangladesh Insurance Association (BIA) deems it as, unjustified imposition for the Bank and financial institution, even Insurance Company too. In this connection BIA has taken the initiatives for not applicabaling the WPPF in insurance companies accounts.

Almost all the Insurance Company could not complied WPPF for the imbalance ratio of expenses in connection thereof. We are waiting for the further instruction of Bangladesh Insurance Association (BIA) in this regard vide No.BIA-3(58)/2003-48 Date. 06 February 2023 & Financial Institution Division, Ministry of Finance .Vide No.53000000,441,99,006,19,174.29 June 2023.

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

51.00 Credit Facility

No credit facility availed by the company under any contract other than bank credit facility and trade credit which are in the ordinary course of the business.

52.00 Number of Employees Engaged

The number of employees engaged for whole year who received a total remuneration of TK. 36,000 and above per annum was 264.

53.00 Capital Expenditure Commitment

- No Capital Expenditure contracted or incurred provided for as at December 31, 2025
- There was no material capital expenditure authorized by the Board of Directors or contracted for as at December 31, 2025

54.00 Claim Acknowledgement

There was no claim against the Company not acknowledged as debt as on December 31, 2025

55.00 Credit rating report

National Credit Ratings Limited has assigned the claim paying ability (CPA) rating of the Company to **AAA** based on audited financial statements up to December 31,2024

56.00 Interim Financial Statements

Asia Insurance PLC. publishes its interim financial statements quarterly as required by the Bangladesh Securities and Exchange Commission.

57.00 Decline of EPS & NOCFPS

The main reason for a decrease in EPS on December 31,2025 :

i. **Decline in the stock market:**

During a market downturn of stock exchanges, Companies might need to set aside provisions for investments This can reduce the company's net profit. We charge P& L Accounts as provision for the year ended on 31st December,2025 at Tk.6,992,296/-, total provision against diminution value of share stand at Tk.111,086,599/- against total investment in cost of share Tk.531,442,422/-

ii. **Additional Tax Liabilities:**

Income Tax authorities imposed additional tax Tk.17,110,212/-at the time of final settlement of company's tax file in the assessment year 2023-2024 Its increase the company's expenses.
This leads to decrease in net profit and consequently,

iii. **Decline in the NOCFPS:**

In the year ended December 31, 2025, Net operating cash flows per share reduce from same period of previous year being decreased Tk.49,844,933/-due to reduce of collection of Premium & Other income

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

ASIA INSURANCE PLC.
Notes to the Accounts
For the year ended December 31, 2025

Annexure-A

Schedule of Fixed Assets (Property of Plant and Equipment)

Particulars	Rate of dep.	Cost				Depreciation						
		As at 01.01.25	Addition During the year '25	Disposal	Total as at 31.12.2025	Depreciaton As at 01.01.25	Depreciation on addition	Depreciation on W.D.V-24	Depreciation charge	Disposal	Total Depreciation	W.D.V. 31.12.2025
		A	B	C	D=(A+B-C)	E	F	G	H=(E+F+G)	I	J=(H-I)	K=(D-J)
A. Tangible Assets:												
Vehicles	20%	41,820,504		-	41,820,504	29,814,001	-	2,401,301	2,401,301	-	32,215,302	9,605,202
Office Decoration	10%	52,851,043		-	52,851,043	31,133,567	-	2,171,748	2,171,748		33,305,315	19,545,728
Telephone Inst. & PABX System	20%	1,394,390	-	-	1,394,390	1,286,502	-	21,578	21,578		1,308,080	86,310
Furniture & Fixture	10%	14,917,891	68,799	-	14,986,690	9,105,242	2,250	581,265	583,515	-	9,688,757	5,297,933
Computer, Printer, Fax and Copier	30%	8,869,270	18,286	-	8,887,556	8,329,832	3,472	161,831	165,303		8,495,135	392,421
Crockeries	25%	14,420	-	-	14,420	13,227	-	298	298		13,525	895
Office Equipment	10%	8,749,247	155,113	-	8,904,360	5,450,031	8,793	329,922	338,715		5,788,746	3,115,614
Air Conditioner	10%	12,072,127	211,372	-	12,283,499	8,771,904	11,931	330,022	341,953		9,113,857	3,169,642
Building*	10%	173,051,680	-		173,051,680	88,837,000	-	8,421,468	8,421,468		97,258,468	75,793,213
		313,740,572	**453,570**	**-**	**314,194,142**	**182,741,309**	**26,446**	**14,419,432**	**14,445,878**	**-**	**197,187,187**	**117,006,955**
B. Intangible Assets:												
Software	10%	2,081,150	-	-	2,081,150	940,452	-	114,070	114,070		1,054,522	1,026,628
Right of Use(Office Rent)		52,913,921	4,662,982	11,957,633	45,619,270	39,968,558	1,270,558	6,621,569	7,892,127	7,027,919	40,832,766	4,786,504
		54,995,071	**4,662,982**	**11,957,633**	**47,700,420**	**40,909,010**	**1,270,558**	**6,735,639**	**8,006,197**	**7,027,919**	**41,887,289**	**5,813,131**
Total		**368,735,643**	**5,116,552**	**11,957,633**	**361,894,562**	**223,650,319**	**1,297,004**	**21,155,071**	**22,452,075**	**7,027,919**	**239,074,475**	**122,820,087**

*Building consists of Office premises which is situated at Rupayan Trade Center (14th Floor), 114 Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka.

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ASIA INSURANCE PLC.
Notes to the Accounts
For the year ended December 30,2025

Annuxure-B

Schedule of Fixed Assets(Property of Plant and Equipment) (Tax Based)

Particulars	Rate of dep	Cost less Depreciation				Tax based	As per Assessment 2024-2025	
			Addition					
		As at 01.01.2025 (WDV)	During the year 2025	Disposal Assets	Total as at 31.12.2025	Rate of dep.	Depreciation	W.D.V 31.12.2025
Vehicles	20%	12,283,056	18,286	-	12,301,342	10%	1,230,134	11,071,208
Office Decoration	10%	21,037,881	68,799	-	21,106,680	10%	2,110,668	18,996,012
Telephone Inst. & PABX System	10%	136,546	-	-	136,546	10%	13,655	122,891
Furniture & Fixture	10%	6,115,330	-	-	6,115,330	10%	611,533	5,503,797
Computer, Printer, Fax and Copier	30%	625,255	155,113	-	780,368	25%	195,092	585,276
Crockeries	25%	12,834	-	-	12,834	10%	1,283	11,551
Office Equipment	10%	3,418,009	-	-	3,418,009	10%	341,801	3,076,208
Air Conditioner	20%	3,688,233	211,372	-	3,899,605	10%	389,961	3,509,645
Building*	5%	84,214,679	-	-	84,214,679	5%	4,210,734	80,003,945
Software	10%	1,181,306	-	-	1,181,306	10%	118,131	1,063,176
Total		**132,713,130**	**453,570**	**-**	**133,166,700**		**9,222,991**	**123,943,709**

Calculation of Provision for Deferred Tax

Carrying Value of Fixed Asset	**122,820,087**
Tax Base	**123,943,709**
Taxable Temporary Deference	**(1,123,622)**
Tax rate	37.50%
Deferred Tax Liability	**(421,358)**

B.Provision for Deferred Tax on Provision for Gratuity

Carrying Value of Provision for Gratuity	3,055,660
Tax Base of Provision for Gratuity	-
Tax Rate	37.50%
Deferred Tax on Provision for Gratuity	**1,145,873**

Closing Deferred Tax Liability	(1,567,231)
Opening Deferred Tax Liability	3,407,585
	(4,974,816)

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

Annexure-C

ASIA INSURANCE PLC.
Statement of Investment In Share
For the the year ended December 31, 2025

SL No.	Particulars	Amount in Taka	
		Cost Price as on 31.12.2025	Market Price as on 31.12.2025
1	Southeast Bank PLC.	418,786,499	372,000,000
2	Walton HI-Tec Industries PLC..	71,748,353	25,704,580
3	National Life Insurance PLC.	18,198,896	11,208,000
4	Orion Pharma Limited	10,624,784	3,425,000
5	Beximco Pharmaceuticals Ltd.	6,409,798	3,573,500
6	BATBC	3,699,546	1,491,600
7	Sonali Life Insurance Company Ltd.	140,801	608,000
8	ACME Pesticides Limited	177,988	238,500
9	Union Insurance Limited	246,673	367,000
10	BD Thai Food & Beverage Ltd.	339,269	191,620
11	Chartered Life Insurance Co.Ltd	268,802	556,000
12	Islami Commercial Insurance PLC.	118,275	223,000
13	Trust Islami Life Insurance Ltd	65,760	291,974
14	Best Holdings PLC.	331,355	125,924
15	Sikder Insurance Company Ltd.	77,060	142,561
	Total	**531,233,858**	**420,147,259**

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

Asia Insurance PLC.
Statement of Management Expenses
(Charge to the Profit & Loss Account)
For the year ended December, 2025

Particulars	Dec, 2025 Amount	Dec, 2024 Amount
Advertisement & Publicity & promotional Exp	911,560	789,640
Audit Fees	391,000	718,750
AGM Expenses	205,985	369151
Directors Fees	721,600	528,000
Donation & Subscription	675,699	985,698
Fees & Charges	358,150	292,020
Lease Finance Cost	2,094,849	2,511,251
Legal & Professional Fees	177,600	195,500
Levey on Premium Income	100,000	100,000
IIMS (UMP) Expenses	338,203	348,085
Registration Renewal Fee	1,317,274	1,449,669
Total:	**7,291,920**	**8,287,764**
Lease Finance cost	**2,094,849**	**2,511,251**
VAT on Lease Liability	1,307,835	1,313,697
Tax on Lease Liability	65,553	34,763
Adjustment of Interest on Lease Liabilities	(353,333)	-
Interest on Lease Liabilities	1,074,794	1,162,791
Fees & Charges	**358,150**	**292,020**
Bima Agent Fee	19,550	5,290
Credit Rating Fee	230,000	134,375
CDBL charge	-	-
Appeal Fee	2,600	-
Listing Fees(CDBL, DSE,CES)	106,000	152,355
	1,317,274	**1,449,669**
Registration Renewal Fee (Company)	1,139,770	1,078,537
Renewal & Registration Fee (Car)	146,537	342,827
Renewal & Registration Fee (website)	30,967	28,305

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

Asia Insurance PLC.

Comparative Statement of Management Expenses

For the year ended December, 2025 & 2024

Particulars	Amount in Taka	
	Dec, 2025	Dec, 2024
Bank Charge	256,175	299,325
Business Expenses (PSB)	48,889	48,889
Board Meeting Exp	-	-
Bima Mela Expenses	-	3,500
BFIU Penelty		300,000
Conveyance	1,355,495	1,524,720
Conveyance Allowance	1,450,425	1,110,467
Crocaries	450	1,806
Car Allowance	3,174,258	3,546,724
Charge Allowance	813,000	808,000
CSR Expenses	-	190,000
Commission on Share Trading	1,016	4,201
DNCC Holding Tax	516,051	-
Electric & Office Equipment Maintenance	1,127,792	1,008,478
Entertainment	715,201	596,818
Expenses of Management(PSB)	8,146,100	7,575,115
Excise Duty	1,452,000	1,784,115
Fuel & Lubricant	428,219	431,310
Festival Bonus	8,421,835	8,257,815
Family Get Together	-	311,610
Generator Fuel	33,400	32,400
Gas, Water & Electricity	2,928,108	2,908,922
Garage Rent	132,000	133,000
Insurance Premium	250,571	324,033
Holding Tax DNCC	-	1,571,751
Group Insurance	976,965	1,096,871
Gift	84,400	13,800
Internet & Software Expenses	1,701,634	1,701,246
Leave encashment	492,870	194,115
Miscellaneous Exp.	56,357	135,021
Service charge Office	1,869,330	1,814,208
Office Maintenance	906,123	858,685
Provident Fund (Employer's Contribution)	3,489,099	3,630,781
Procurement Provider Printing (consumption)	2,356,002	4,326,568
Stationery (consumption)	938,413	939,003
Postage, Stamp & Currier	296,798	284,201
Revenue stamp	323,875	359,808
Paper & Periodicals	82,073	82,361
Photocopy	71,348	61,460
Pre-Inspection Fee	67,072	115,614
Repair & Maintenance	56,900	148,122
Repair & Maintenance Car	1,046,033	1,239,743
Telephone Bill	159,142	122,376
Mobile bill	534,395	568,243
TA/DA Allowance - Officials	148,905	236,156
Training Fee	78,200	37,950
Service Charge (Co-Ins.)	258,214	263,523
Salary & Allowances	116,165,570	111,141,114
Salary & Allowances Driver	3,090,258	3,418,224
Staff Tea & refreshment	676,063	706,406
Wages	1,304,244	1,482,700
Vat against VDS of Audit -2021	49,730	1,263,958
Vat against VDS of Audit-2022	1,138,185	393,008
Vat Audit -2022	555,602	-
Total	**170,224,784**	**169,408,264**

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

ASIA INSURANCE PLC.
HEAD OFFICE , DHAKA.

Schedule of Balance of Fund Account as at 31.12.2025

Sl.No	Particulars	Opening 01.01.2025		Balance as on 31.12.2025	Net primium Income	Reate of Provision	Provision during the year	Total
		Amount(Tk.)	Amount(Tk.)	Amount(Tk.)	After RI		Amount(Tk.)	
		Opening	100.00%		adjusted			
1	2	3	4	5			4	5(4+5)
1	Fire	28,863,528	28,863,528	-	68,299,765	40%	27,319,906	27,319,906
2	Marine Cargo	158,828,461	158,828,461	-	323,504,203	50%	161,752,102	161,752,102
3	Marine Hull	7,514,425	7,514,425	-	6,254,933	100%	6,254,933	6,254,933
4	Motor	16,766,537	16,766,537	-	35,849,530	40%	14,339,812	14,339,812
5	Miscellaneous	13,246,601	13,246,601	-	21,259,537	50%	10,629,769	10,629,769
6	Aviation	-	-	-	-	100%	347,925	347,925
	Sub Total	**225,219,552**	**225,219,552**	**-**	**455,167,968**		**220,644,447**	**220,644,447**

UHY Syful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

Asia Insurance PLC.

Schedule of Management Expenses

For the year ended December 31, 2025

Particulars			
		Adjustment	December, 2025
Bank Charge	256,175		256,175
Business Expenses (PSB)		48,889	48,889
Conveyance	1,355,495		1,355,495
Conveyance Allowance	1,450,425		1,450,425
Car Allowance	3,174,258		3,174,258
Charge Allowance	813,000		813,000
DNCC Holding Tax	516,051		516,051
Electric & Office Equipment Maintenance	1,127,792		1,127,792
Entertainment	715,201		715,201
Expenses of Management(PSB)	-	8,146,100	8,146,100
Excise Duty	1,452,000		1,452,000
Fuel & Lubricant	428,219		428,219
Festival Bonus	8,421,835		8,421,835
Generator Fuel	33,400		33,400
Gas, Water & Electricity	2,813,003	115,105	2,928,108
Garage Rent	132,000		132,000
Familly Get Togather	-		-
Group Insurance	976,965	-	976,965
Gift	84,400		84,400
Insurance Premium	250,571		250,571
Internet, & Software Expenses	1,589,451	112,183	1,701,634
Leave encashment	492,870		492,870
Miscellenous Exp.	56,357		56,357
Service charge Office	1,783,302	86,028	1,869,330
Office Maintenance	906,123		906,123
Provident Fund (Employer's Contribution)	3,489,099	-	3,489,099
Procurement Provider Printing (consumption)	-	2,356,002	2,356,002
Stationery (consumption)	-	938,413	938,413
Postage, Stamp & Currier	296,798		296,798
Revenue stamp	323,875		323,875
Paper & Periodicals	82,073		82,073
Photocopy	71,348		71,348
Pre-Inspection Fee	67,072	-	67,072
Repair & Maintenance	56,900		56,900
Repair & Maintenance Car	1,046,033		1,046,033
Telephone Bill	159,142		159,142
Mobile bill	534,395		534,395
TA/DA Allowance - Officials	148,905		148,905
Training Fee	78,200		78,200
Service Charge (Co-Ins.)	548,185	-	548,185
Salary & Allowances	111,140,763	5,024,807	116,165,570
Salary & Allowances Driver	3,090,258		3,090,258
Staff Tea & refreshment	676,063		676,063
Wages	1,304,244		1,304,244
Crokaries Exp	450		450
Commission of share Trading	1,016		1,016
Premium of GTB			-
Vat Payment Audit-2021	49,730		49,730
Vat Payment Audit-2022	1,138,185		1,138,185
Vat Payment Audit-2023	555,602		555,602
Total	**153,687,228**	**16,827,527**	**170,514,755**

Salary & Allowances Desk	69,693,749	5,024,807	74,718,556
Salary & Allowances Marketing	41,447,014		41,447,014

UHY Siful Shamsul Alam & Co. SSAC Dhaka Chartered Accountants

Asia Insurance PLC.
Schedule of Management Expenses
For the year ended December, 2025

			December,2025
Particulars	**Gross Premium**	**%**	**M.Expenses**
Fire	203,529,608	28.98	49,406,915
Marine Cargo	377,573,164	53.75	91,656,075
Marine Hull	17,896,085	2.55	4,344,284
Motor	38,504,604	5.48	9,347,012
Miscellaneous	64,924,559	9.24	15,760,469
Total	**702,428,020**	**100**	**170,514,755**

UHY Syful Shamsul Alam & Co. Chartered Accountants Dhaka SSAC