

Crystal Insurance PLC
Balance sheet (Statement of financial position)
As at March 31, 2026

Particulars	Notes	Amount in BDT	
		31 Mar,2026	2025
Shareholders' equity			
Authorized capital			
100,000,000 ordinary shares of Tk.10 each	3.00	1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital			
44,000,000 ordinary shares of Tk. 10 each	3.00	440,000,000	440,000,000
Reserve and surplus			
Reserve for exceptional losses	4.01	784,858,819	764,574,199
Profit and loss appropriation account		29,425,081	53,080,323
Investment fluctuation fund	4.02	(46,817,877)	(48,179,056)
General reserve	4.03	7,500,000	7,000,000
Total shareholders equity		1,214,966,024	1,216,475,466
Liabilities and provisions			
Balance of funds and accounts (A)			
Fire insurance revenue account	5.00	138,176,486	144,880,814
Marine cargo insurance revenue account		90,029,399	90,705,815
Marine hull insurance revenue account		7,681,088	9,416,590
Motor insurance revenue account		18,975,959	21,642,636
Miscellaneous insurance revenue account		21,357,408	20,890,624
Liabilities (B)			
Lease liability	6.00	15,636,148	17,574,131
Deposit premium	7.00	55,929,802	55,270,491
Estimated liability in respect of outstanding claims whether due or intimated	9.00	206,522,126	172,612,403
Amounts due to other persons or bodies carrying on insurance business	10.00	264,571,926	255,912,181
Sundry creditors	11.00	236,033,193	214,903,367
Unpaid/Unclaimed dividend	12.00	46,646,497	615,930
Provision for workers profit participation fund (WPPF)	13.00	12,357,130	8,978,545
Total liabilities and provisions (A+B)		1,113,917,162	1,013,403,526
Total Shareholders' equity, liabilities and porvisions		2,328,883,185	2,229,878,992

Crystal Insurance PLC
Balance sheet (Statement of financial position)
As at March 31, 2026

Particulars	Notes	Amount in BDT	
		31 Mar,2026	2025
Properties and assets		1,177,259,760	1,126,113,700
Property, plant and equipments	14.00	224,032,802	230,134,436
Advance against land and office Space	15.00	75,136,000	75,136,000
Investments	16.00	343,330,931	304,621,987
Investment in associates	17.00	41,608,715	42,912,430
Investment property	18.00	23,946,093	24,484,845
Right of use (RoU) assets	19.00	17,532,215	20,516,995
Insurance stamps	20.00	2,197,019	1,796,895
Amount due from other persons or bodies carrying on insurance business	21.00	167,247,609	164,190,744
Deferred tax assets	22.00	1,642,360	1,642,360
Accrued interest	23.00	88,603,789	82,930,890
Sundry debtors (including advances, deposits and prepayments)	24.00	191,982,228	177,746,118
Cash and cash equivalents		1,151,623,425	1,103,765,291
Cash in hand	25.00	145,605	108,242
B/O account balance	25.00	179,811	219,173
Cash at banks on STD accounts	25.00	86,536,471	36,317,539
Cash at banks on CD accounts	25.00	8,483,922	3,342,720
Fixed deposit receipt (FDR) with banks and other financial institutions	26.00	1,056,277,617	1,063,777,617
Total assets		2,328,883,185	2,229,878,992
Net asset value (NAV) per share	35.00	27.61	27.65


The accompanying notes form an integral part of these financial statements


Md. Sayful Islam
Chief Financial Officer


M. Mahfuzur Rahman FCA
Company Secretary


S M Shahidullah
Chief Executive Officer


A.H.M. Mozammel Hoque
Director


Abdullah-Al-Mahmud
Chairman

Signed as per our annexed report of even date

Dhaka, 28 April, 2026

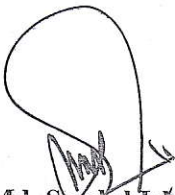
Crystal Insurance PLC

Profit and loss account (Statement of profit or loss and other comprehensive income)

For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	
		2026	2025
		Jan to Mar	Jan to Mar
Expenses of management		12,750,382	13,826,904
(Not applicable to any particular fund or account)			
Advertisement and publicity		252,567	272,319
Amortization on lease	19.00	2,398,802	3,083,241
Audit fees		-	-
Bank charges		76,418	91,065
Bima mela			
Branch opening Fees		57,500	
Bangladesh Insurance Association		-	
Excise duty		634,250	544,050
Depreciation	27.00	7,832,660	8,670,804
Director's meeting attendance fees	42.03	96,800	101,200
Donation and subscription		278,750	50,000
Fees and charges		123,836	158,374
Business development expenses (SBC)		12,222	12,222
Repair and maintenance		64,325	100,878
Renewal, registration and other charges		922,252	742,751
		387,057	422,513
Interest against leases		387,057	422,513
Profit transferred to profit and loss appropriation account		70,950,287	55,713,748
Total		84,087,726	69,963,165
Profit/(Loss) transferred from		52,189,805	51,951,928
Fire insurance revenue account		18,546,356	(2,956,979)
Marine cargo insurance revenue account		14,749,034	43,299,119
Marine hull insurance revenue account		1,795,586	738,411
Motor insurance revenue account		7,340,487	5,814,798
Miscellaneous insurance revenue account		9,758,342	5,056,579
Interest income	28.00	31,391,449	21,028,408
Other income	29.00	506,473	(3,017,171)
Total		84,087,726	69,963,165
Other comprehensive income			
Changes in fair value of the shares available for sale (Investment fluctuation fund)	4.02	1,361,179	3,798,096
Total		1,361,179	3,798,096

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Crystal Insurance PLC
Profit and loss appropriation account
For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	
		2026	2025
		Jan to Mar	Jan to Mar
Opening balance of appropriation account		53,080,323	47,230,661
Transfer from general reserve		-	6,000,000
Net profit for the period		70,950,287	55,713,748
Total		124,030,610	108,944,409
		94,605,529	90,171,431
Reserve for exceptional losses	4.01	20,284,620	22,585,740
General reserve during the period	4.03	500,000	500,000
Provision for companies income tax	11.02	17,642,324	12,259,155
Provision for WPPF	13.00	3,378,585	2,653,036
Deferred tax (income)/expenses		-	(626,499)
Dividend from last year profit	12.01	52,800,000	52,800,000
Balance transferred to balance sheet		29,425,081	18,772,978
Total		124,030,610	108,944,409
Earning per share (EPS)	36.00	1.13	0.94

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Crystal Insurance PLC
Statement of changes in shareholders' equity
For the year period ended March 31, 2026

Particulars	Paid-up capital	Reserve for exceptional losses	General reserve	Investment fluctuation fund	P&L appropriation A/C	Total
Opening balance	440,000,000	764,574,199	7,000,000	(48,179,056)	53,080,323	1,216,475,466
Changes in fare value of shares				1,361,179		1,361,179
Cash dividend					(52,800,000)	(52,800,000)
Stock dividend						-
Profit after tax					53,307,964	53,307,964
Reserve for exceptional losses		20,284,620			(20,284,620)	-
Provision for WPPF					(3,378,585)	(3,378,585)
General reserve			500,000		(500,000)	-
Closing balance	440,000,000	784,858,819	7,500,000	(46,817,877)	29,425,081	1,214,966,024

Statement of changes in shareholders' equity
For the year ended March 31, 2025

Particulars	Paid-up Capital	Reserve for Exceptional Losses	General Reserve	Investment Fluctuation Fund	P&L Appropriation A/C	Total
Opening Balance	400,000,000	672,264,178	11,000,000	(40,997,210)	47,230,661	1,089,497,628
Changes in fare value of shares	-		-	3,798,096	-	3,798,096
Cash dividend	-	-	-	-	(52,800,000.00)	(52,800,000)
Stock dividend	-					-
General reserve transfer to Profit and loss appropriation account			(6,000,000)		6,000,000	-
Profit after tax	-	-	-	-	44,081,092.00	44,081,092
Reserve for exceptional losses	-	22,585,740	-	-	(22,585,740.00)	-
Provision for WPPF	-	-	-	-	(2,653,036.00)	(2,653,036)
General reserve	-	-	500,000	-	(500,000.00)	-
Closing balance	400,000,000	694,849,918	5,500,000	(37,199,114)	18,772,977	1,081,923,782


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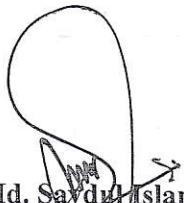
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Crystal Insurance PLC

Statement of Cash Flows

For the year period ended March 31, 2026

Sl. No.	Particulars	Notes	Amount in BDT	
			Jan to Mar-26	Jan to Mar-25
A.	Cash flows from operating activities			
	Collection from premium		175,653,331	193,793,364
	Other income		3,296	11,075
	Cash paid for management expenses, re-insurance, claims and agent commission		(103,940,257)	(122,757,394)
	Income tax paid including TDS		(12,522,880)	(8,988,543)
	<i>Net cash flows from operating activities</i>		59,193,491	62,058,502
B.	Cash flows from investing activities			
	Acquisition of fixed assets		(1,192,274)	(1,272,913)
	Received from disposal of assets		850,000	-
	Security deposit against land (Rajuk)		-	-
	Advance against office space		-	-
	Rental income		440,708	584,676
	Interest received during the period including TDS		25,710,543	15,236,460
	Dividend from listed companies shares including TDS		516,184	362,653
	Realised gain/loss and withdrawal from portfolio accounts		-	(3,975,575)
	Investment in BGTB		(37,300,797)	(5,005,720)
	Investment in listed companies shares		(38,962)	3,979,078
	<i>Net cash used in investing activities</i>		(11,014,598)	9,908,660
C.	Cash flows from financing activities			
	Dividend paid		(320,760)	(25,641,753)
	<i>Net cash used in financing activities</i>		(320,760)	(25,641,753)
	Increase in cash and cash equivalents (A+B+C)		47,858,133	46,325,409
	Cash and cash equivalents at the beginning of the year		1,103,765,291	1,085,178,150
	Cash and cash equivalents at the end of the period		1,151,623,425	1,131,503,560
	Net operating cash flows per share (NOCFPS)	36.00	1.35	1.41


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Dhaka, 28 April, 2026

Crystal Insurance PLC

Consolidated revenue account

For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	
		2025	
		Jan to Mar	Jan to Mar
Claims under policies less re-insurances		55,092,326	38,754,835
Claims paid during the period		31,617,962	34,065,874
Paid/Adjusted on PSB		3,374,154	135,687
Recovered/(Adjusted) on PSB		(2,556,499)	(72,903)
Recovered/(Adjusted) on reinsurance ceded		(11,253,015)	-
Claims outstanding at the end of the period		206,522,126	136,605,345
Claims outstanding at the end of the previous period		(172,612,403)	(131,979,168)
		64,357,261	77,151,179
Agent commission	30.00	-	21,489,293
Management expenses	31.00	64,356,206	55,660,623
Stamp duty		1,056	1,263
Balance of account at the end of the period		60,567,981	68,221,696
As shown in the statement of financial position being reserve for unexpired risks at 40% of premium income of the period for fire, marine cargo, motor and miscellaneous insurance business and at 100% of premium income of the period for marine hull		60,567,981	68,221,696
Profit transferred to profit and loss account		52,189,805	51,951,928
Total		232,207,373	236,079,638
Balance of account at the beginning of the period		71,884,120	56,840,493
Premium less re-insurances		150,491,984	169,564,894
Premium underwritten		174,994,020	193,016,248
Premium on PSB		27,852,182	32,841,154
Reinsurance premium on PSB		(24,944,794)	(30,310,615)
Reinsurance premium ceded		(27,409,424)	(25,981,891)
Commission on re-insurances		9,831,269	9,674,250
Commission earned on re-insurance ceded		6,761,946	6,427,549
Commission earned on PSB		3,069,323	3,246,701
Total		232,207,373	236,079,638

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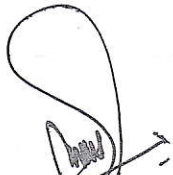
Crystal Insurance PLC

Fire insurance revenue account

For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	Amount in BDT
		2026	2025
		Jan to Mar	Jan to Mar
Claims under policies less re-insurances		34,471,767	45,297,100
Claims paid during the period		9,872,790	26,598,611
Paid/Adjusted on PSB		1,016,676	16,258
Recovered/Adjusted on PSB		(559,736)	(4,091)
Recovered/Adjusted on reinsurance ceded		(11,253,015)	-
Claims outstanding at the end of the period		111,784,447	84,832,604
Claims outstanding at the end of the previous period		(76,389,395)	(66,146,282)
		32,321,584	36,557,981
Agent commission	30.00	-	10,228,866
Management expenses	31.00	32,321,193	26,328,729
Stamp duty		391	386
Balance of account at the end of the period		29,515,875	31,603,384
as shown in the statement of financial position being reserve for unexpired risks @ 40% of premium income of the period		29,515,875	31,603,384
Profit/(Loss) transferred to profit and loss account		18,546,356	(2,956,979)
Total		114,855,582	110,501,485
Balance of account at the beginning of the period		36,220,203	26,679,613
Premium less re-insurances		73,789,689	79,008,459
Premium underwritten		88,677,071	91,875,397
Premium on PSB		10,235,352	13,423,925
Reinsurance premium on PSB		(9,468,607)	(13,112,368)
Reinsurance premium ceded		(15,654,128)	(13,178,494)
Commission on re-insurances		4,845,690	4,813,413
Commission earned on re-insurance ceded		3,891,107	3,294,623
Commission earned on PSB		954,583	1,518,790
Total		114,855,582	110,501,485

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Director



Abdullah-Al-Mahmud
Chairman

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Crystal Insurance PLC
Marine cargo insurance revenue account
For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	
		2026	2025
		Jan to Mar	Jan to Mar
Claims under policies less re-insurances		21,373,678	(7,200,722)
Claims paid during the period		19,558,671	6,573,655
Paid/Adjusted on PSB		13,144	4,204
Recovered/Adjusted on PSB		-	-
Recovered/Adjusted on reinsurance ceded		-	-
Claims outstanding at the end of the period		91,742,623	48,743,214
Claims outstanding at the end of the previous period		(89,940,760)	(62,521,795)
		23,743,965	29,895,655
Agent commission	30.00	-	8,452,462
Management expenses	31.00	23,743,965	21,443,193
Stamp Duty		-	-
Balance of account at the end of the period		22,000,038	25,953,322
as shown in the statement of financial position being reserve for unexpired risks @ 40% of premium income of the period		22,000,038	25,953,322
Profit/(Loss) transferred to profit and loss account		14,749,034	43,299,119
Total		81,866,715	91,947,375
Balance of account at the beginning of the period		22,676,454	22,968,989
Premium less re-insurances		55,000,096	64,883,306
Premium underwritten		65,007,482	75,919,785
Premium on PSB		8,168,818	6,917,483
Reinsurance premium on PSB		(7,077,713)	(5,770,032)
Reinsurance premium ceded		(11,098,492)	(12,183,930)
Commission on re-insurances		4,190,166	4,095,080
Commission earned on re-insurance ceded		2,774,623	3,045,983
Commission earned on PSB		1,415,543	1,049,097
Total		81,866,715	91,947,375


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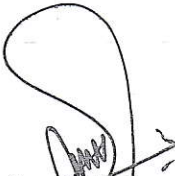

Abdullah-Al-Mahmud
Chairman

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Crystal Insurance PLC
Marine hull insurance revenue account
For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	
		2026	2025
		Jan to Mar	Jan to Mar
Claims under policies less re-insurances		227,742	4
Claims paid during the period		-	-
Paid/Adjusted on PSB		338,656	4
Recovered/Adjusted on PSB		(110,915)	-
Recovered/Adjusted on reinsurance ceded		-	-
Claims outstanding at the end of the period		-	-
Claims outstanding at the end of the previous period		-	-
		369,205	373,417
Agent commission	30.00	-	111,334
Management expenses	31.00	369,205	262,083
Stamp duty		-	-
Balance of account at the end of the period		618,645	659,564
as shown in the statement of financial position being reserve for unexpired risks @ 100% of premium income of the period		618,645	659,564
Profit/(Loss) transferred to profit and loss account		1,795,586	738,411
Total		3,011,177	1,771,396
Balance of account at the beginning of the period		2,354,148	1,102,897
Premium less re-insurances		618,645	659,564
Premium underwritten		951,000	1,000,000
Premium on PSB		410,865	(180,385)
Reinsurance premium on PSB		(394,719)	188,448
Reinsurance premium ceded		(348,501)	(348,500)
Commission on re-insurances		38,384.57	8,935
Commission earned on re-insurance ceded		16,675	19,300
Commission earned on PSB		21,710	(10,365)
Total		3,011,177	1,771,396


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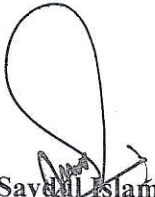
Crystal Insurance PLC

Motor insurance revenue account

For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	Amount in BDT
		2026	2025
		Jan to Mar	Jan to Mar
Claims under policies less re-insurances		(152,311)	736,050
Claims paid during the period		1,986,501	889,850
Paid/Adjusted on PSB		20,686	31,764
Recovered/Adjusted on PSB		-	-
Recovered/Adjusted on reinsurance ceded		-	-
Claims outstanding at the end of the period		2,592,916	2,919,527
Claims outstanding at the end of the previous period		(4,752,414)	(3,105,091)
		2,341,081	5,598,647
Agent commission	30.00	-	1,600,886
Management expenses	31.00	2,340,708	3,997,229
Stamp duty		373	532
		2,743,982	5,893,500
Balance of account at the end of the period			
as shown in the statement of financial position being reserve for unexpired risks @ 40% of premium income of the period		2,743,982	5,893,500
Profit/(Loss) transferred to profit and loss account		7,340,487	5,814,798
Total		12,273,239	18,042,995
Balance of account at the beginning of the period		5,410,659	3,309,244
Premium less re-insurances		6,859,955	14,733,751
Premium underwritten		6,503,016	14,379,118
Premium on PSB		356,939	455,671
Reinsurance premium on PSB		-	(101,038)
Reinsurance premium ceded		-	-
Commission on re-insurances		2,625	-
Commission earned on re-insurance ceded		2,625	-
Commission earned on PSB		-	-
Total		12,273,239	18,042,995

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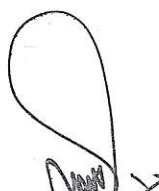
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Crystal Insurance PLC
Miscellaneous insurance revenue account
For the year period ended March 31, 2026

Particulars	Notes	Amount in BDT	
		2026	
		Jan to Mar	2025 Jan to Mar
Claims under policies less re-insurances		(828,549)	(77,597)
Claims paid during the period		200,000	3,758
Paid/Adjusted on PSB		1,984,991	83,457
Recovered/Adjusted on PSB		(1,885,848)	(68,812)
Recovered/Adjusted on reinsurance ceded			-
Claims outstanding at the end of the period		402,141	110,000
Claims outstanding at the end of the previous period		(1,529,833)	(206,000)
		5,581,427	4,725,480
Agent commission	30.00	-	1,095,745
Management expenses	31.00	5,581,135	3,629,390
Stamp duty		292	345
Balance of account at the end of the period		5,689,440	4,111,926
as shown in the Statement of financial position being reserve for unexpired risks @ 40% of premium income of the period		5,689,440	4,111,926
Profit/(Loss) transferred to Profit and Loss Account		9,758,342	5,056,579
Total		20,200,660	13,816,387
Balance of Account at the beginning of the period		5,222,656	2,779,750
Premium less reinsurances		14,223,600	10,279,815
Premium underwritten		13,855,451	9,841,948
Premium on PSB		8,680,208	12,224,459
Reinsurance premium on PSB		(8,003,755)	(11,515,625)
Reinsurance premium ceded		(308,304)	(270,967)
Commission on reinsurances		754,404	756,822
Commission earned on re-insurance ceded		76,916	67,643
Commission earned on PSB		677,488	689,179
Total		20,200,659.84	13,816,387


The accompanying notes form an integral part of these financial statements.


Md. Saydul Islam
Chief Financial Officer


M. Mahfuzur Rahman FCA
Company Secretary


S M Shahidullah
Chief Executive Officer


A.H.M. Mozammel Hoque
Director


Abdullah-Al-Mahmud
Chairman

Signed as per our annexed report of even date

Crystal Insurance PLC

Notes to the financial statements

For the year period ended March 31, 2026

1.00 General information

1.01 Legal form of the Company

Crystal Insurance PLC (CIPLC) (the "company") was incorporated as a public limited company on 11th November, 1999 under the Companies Act, 1994 having registered office in Bangladesh. CIPLC obtained permission to commence insurance business from Chief Controller of Insurance, Directorate of Insurance, and Government of the Peoples Republic of Bangladesh on 23rd March, 1999. The Principal place of business of the company is at DR Tower (14th Floor), 65/2/2, Box Culvert Road, Purana Paltan, Dhaka-1000, Bangladesh which is also the registered office of the company. CIPLC is engaged in non-life (general) insurance business within the meaning of the Insurance Act, 2010.

1.02 Principal activities and nature of operations

The principal activities of the company is to offer general insurance products that include fire insurance, marine hull and cargo insurance, aviation insurance, motor insurance and miscellaneous insurance. These insurances provide protection against damage to policy holder's assets if damage occurs from risk covered by policy. Premium income is the primary source of revenue for the company.

1.03 Reporting period

The financial statements of the company cover one period starting from 1st January 2026 to 31st March, 2026.

1.04 Date of financial statements authorized for issue

Financial statements of the company for the year ended March 31, 2026 were authorized for issue on 28 April, 2026 in accordance with a resolution of the Board of Directors.

2.00 Summary of significant accounting and related policies

2.01 Basis of preparation

The financial statements have been prepared on going concern and accrual basis under the historical cost convention. The preparation and presentation of the financial statements and the disclosure of information have been made in accordance with the Insurance Act 1938 (as amended in 2010), the Insurance Rules 1958 and in conformity with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987, the listing rules of Dhaka Stock Exchange Limited and Chittagong Exchange Limited and other applicable laws and regulations in Bangladesh.

Balance sheet (statement of financial position) has been prepared in accordance with the regulations as contained in part-I of the first schedule of the Insurance Act 1938 and as per Form "A" as set forth in Part-II of that schedule. Profit and loss account (statement of profit or loss and other comprehensive income) and Profit and loss appropriation account has been prepared in accordance with the regulations contained in part-I of the second schedule and as per Form "B" & "C" as set forth in part-II of that schedule respectively of the Insurance Act, 1938. Revenue accounts of each class of general insurance business has been prepared in accordance with the regulations as contained in part-I of the third schedule and as per form "F" as set forth in Part-II of that Schedule of the Insurance Act, 1938. The classified summary of the assets has been prepared in accordance with Form "AA" as set forth in Part-II of the first schedule of the Insurance Act 1938. The cash Flow Statement has been included as per requirements of the Securities and Exchange Commissions Rules 1987 as well as guidelines of IAS-7.

2.02 Going concern

The accompanying financial statements have been prepared on a going concern basis, which contemplated the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any actual or proposed adjustments that would result in Crystal Insurance PLC (CIPLC) being unable to continue as a going concern.

2.03 Accounting estimates

Preparation of the 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 assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. While management believes that the amount included in the financial statement reflect the company's best estimates and assumptions, actual result could differ from estimates.

2.04 Materiality and aggregation

Each material item considered by management significant has been presented separately in the financial statement. No amount has been set off unless Crystal Insurance PLC (CIPLC) has legal right to set off the amounts and intends to settle on a net basis. Income and Expenses are presented on a net basis only when permitted by relevant accounting standards.

2.05 Comparative information

Comparative information has been disclosed in respect for the period ended 31 March, 2026 for all numerical data in the financial statements and also for the narrative and descriptive information when it is relevant for better understanding of the current year's financial statements. Prior year figures have been reclassified and rearranged whenever considered necessary to ensure comparability with the current year.

2.06 Lease (IFRS-16)

Crystal Insurance PLC (CIPLC), as a lessee, recognize a Right of use (RoU) assets representing its right to use of the underlying leased assets and corresponding lease liability representing its obligation to make payments for office rent agreements. The RoU assets and Lease Liability are recognize in the financial statements considering the incremental borrowing rate.

The ROU asset is depreciated using the straight line method from the beginning to the end of useful life of the ROU asset or end of the lease term. The lease liability is initially measured at the present value of the lease payments that are adjusted for monthly payments.

2.07 Functional and presentation currency

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

2.08 Status of compliance with IAS and IFRS

The Financial reporting standards that are applicable/not applicable for the financial statements for the year, include the following:

IAS 1 Presentation of Financial Statements	*
IAS 2 Inventories	N/A
IAS 7 Statement of Cash Flows	Applied
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors	Applied
IAS 10 Events after the Reporting year	Applied
IAS 11 Construction Contracts	N/A
IAS 12 Income Taxes	Applied
IAS 16 Property, Plant and Equipment	Applied
IAS 19 Employee Benefits	Applied
IAS 20 Accounting for government grants and disclosure of governments assistance	N/A
IAS 21 The effect of change in foreign exchange rates	N/A
IAS 23 Borrowing cost	N/A
IAS 24 Related Party Disclosures	Applied
IAS 26 Accounting and Reporting by Retirement Benefit Plans	Applied
IAS 27 Consolidated and separate financial statements	N/A
IAS 28 Investments in Associates and Joint Ventures	Applied
IAS 32 Financial Instruments: Presentation	*
IAS 33 Earnings per Share	Applied
IAS 34 Interim Financial Reporting	Applied
IAS 36 Impairment of Assets	Applied
IAS 37 Provisions, Contingent Liabilities and Contingent Assets	Applied
IAS 38 Intangible Assets	Applied
IAS 40 Investment Property	Applied
IAS 41 Agriculture	N/A
IFRS 2 Share based payment	N/A
IFRS 3 Business combination	N/A
IFRS 4 Insurance Contracts	*
IFRS 5 Non-currents assets held for sale and discontinued operation	N/A
IFRS 6 Exploration for and evaluation of mineral resources	N/A
IFRS 7 Financial instruments: disclosure	*
IFRS 8 Operating Segments	Applied
IFRS 9 Financial Instruments	*
IFRS 13 Fair Value Measurement	Applied
IFRS 16 Leases	Applied
IFRS 17 Insurance Contracts	*

* The management of Crystal Insurance PLC (CIPLC) has followed the principles of IAS & IFRS consistently in the preparation of the financial statements to that extent as applicable to insurance companies. Some of the standards have not been complied with, about which regulatories has special guidelines. Departures from IAS/IFRS have been explained in note 2.33.

2.09 Components of the financial statements

Components of the financial statements includes the following as per the Insurance Act 1938 (as amended in 2010) and IAS-34 "Interim financial reporting":

- a) Balance sheet (Statement of financial position) as at March 31, 2026;
- b) Profit and loss account (Statement of profit or loss and other comprehensive income) for the year ended March 31, 2026;
- c) Profit and loss appropriation account for the year ended March 31, 2026;
- d) Statement of changes in equity for the year ended March 31, 2026;
- e) Statement of cash flows for the year ended March 31, 2026;
- f) Consolidated revenue account for the year ended March 31, 2026;
- g) Fire insurance revenue account for the year ended March 31, 2026;
- h) Marine cargo insurance revenue account for the year ended March 31, 2026;
- i) Marine hull insurance revenue account for the year ended March 31, 2026;
- j) Motor insurance revenue account for the year ended March 31, 2026;
- k) Miscellaneous insurance revenue account for the year ended March 31, 2026 and
- l) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended March 31, 2026.

2.10 Property, plant and equipment

i) Recognition and measurement

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

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

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

ii) Subsequent cost

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

iii) Depreciation

Depreciation is charged on straight line basis. Depreciation is charged on newly acquired assets from the date when asset is available for use in the manner intended by management. In case of disposal, depreciation charged up to the date of disposal. The rates of depreciation are furnished below;

Category of assets	Rate of Depreciation
Furniture and fixtures	10%
Office equipments	15%
Office decoration	10%
Sundry assets	20%
Motor vehicles	20%
Office Spaces	5%

iv) De-recognition

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset is included in the Profit and Loss Account (Statement of Profit or Loss and other Comprehensive Income in the year the asset is de-recognized.)

v) Impairment of assets

The carrying amounts of the company's non financial assets are reviewed at regular interval to determine whether there has any indication of impairment of an asset.

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of comprehensive income. Considering the present conditions of the assets, management concludes that there is no such indication exists.

2.11 Investment Property

Company's property, plant and equipment which are held to earn rental income have been classified as Investment Property as per IAS 40 and accounted for under cost model i.e., the asset is measured at cost less accumulated depreciation.

2.12 Valuation of assets

The value of all assets as at 31st March, 2026 has been shown in the Balance Sheet and in the classified summary of assets on "Form AA" annexed, which has been reviewed and the said assets have been set forth in the Balance Sheet on amounts at their respective book value which in the aggregate do not exceed their aggregate market value.

2.13 Investment in shares and securities

Company has invested in different types of financial assets. Investment in shares are recorded at fair value. Investment Fluctuation Fund, accumulates or is adjusted for unrealized gains or losses. Realized income, gains, losses generated from the investments is credited to the Profit and Loss Account. Investment in Govt. Securities is recognized at cost and interest income from such Securities is recognized in Statement of Profit and Loss and Comprehensive Income on an accrual basis and periodic adjustment for premium/discount made in accordance with IFRS-09.

2.14 Cash and cash equivalents

Cash comprises cash in hand, demand deposit, cash equivalents on short term, highly liquid investments that are readily convertible to known amounts of cash and those which are what to an insignificant risk of changes in value. Cash and cash equivalents are not restricted in use and accordingly cash in hand, FDR and bank balances have been considered as cash and cash equivalents.

2.15 Statement of cash flows

The statement of cash flows has been prepared in accordance with IAS-7 and the cash from the operating activities has been presented using direct method.

2.16 Reserve or contingencies accounts

i) Reserve for exceptional losses

In line with 4th Schedule of the Income Tax Act 2023, to meet the exceptional losses, CIPLC sets aside 10% of the Gross Premium Income of the year in which it is set aside from the balance of the profit to the reserve for exceptional losses.

ii) General reserve

Transfer to General Reserve from profits is done on a lump sum basis as management deems fit. A general reserve is a reserve, which is created from appropriation of profits. The aim of creating a general reserve is to provide additional working capital or to strengthen the cash resources of the business out of profits and equalizing the rate of dividend in the years in which distributable profits are inadequate.

2.17 Deposit premium account

Premium deposit account represents amount of premium deposited with the company against cover notes for which policies are yet to be issued up to the end of the year.

2.18 Provision for liabilities

According to IAS 37: "Provision, Contingent Liabilities and Contingent Assets" the company recognizes the provision 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.

2.19 Branch accounting

Crystal Insurance PLC (CIPLC) now has (42) forty two branches with no overseas branch as of 31 March, 2026. Accounts of all branches have been consolidated (aggregated) at the head office from which these financial statements are drawn up.

2.20 Segment reporting

A business segment is a distinguishable component of the company that in providing services that are subject to risks and returns that are different from those of other business segments. The company accounts for segment reporting of operating results using the classes of business. The performance of segments is evaluated on the basis of underwriting results of each segment. The company has four primary business segments for reporting purposes namely fire, marine, motor and miscellaneous.

2.21 Revenue recognition

1. Premium is recognized when insurance policies are issued. The sum of premium income as appeared in classified revenue accounts is net of the refund made, re-insurance ceded and re-insurance premium on public sector business.
2. The premium in respect of company's share of public sector insurance business (PSB) is accounted for in the year in which the relevant statement is received from Shadharan Bima Corporation (SBC).
3. Amounts received against issue of cover notes are recognized as income at the earlier of cover notes converted into policies or after expiry of cover notes in accordance with SBC's circular.
4. Interest on fixed deposit receipt (FDR), account and bonds are recognized as revenue on accrual basis.
5. Income from marketable securities is accounted for at actual amount earned and received on its disposal.

2.22 Provisions relating to collection of premium

The company has complied with the section 18 of the Insurance Act, 1938 (as amended in 2010) as applicable in regard to provision of collection of premium.

2.23 Allocation of total management expenses

Total related management expenses have been allocated among the different revenue accounts on pro-rata basis of their respective gross premium income.

2.24 Income tax

Income tax expense is recognized in the profit and loss appropriation account.

i) Current tax

Current tax is the expected tax payable on taxable income for the year, based on tax rates (and tax laws) which are enacted at the reporting date, including any adjustment for tax payable in previous years. Provision for income tax has been made at best estimate keeping in view the provisions of Income Tax Act 2023 and amendment made thereto from time to time. Applicable rate of income tax for the company is 37.5%.

ii) Deferred tax assets / liabilities

Company recognizes deferred tax as per IAS-12 on the temporary difference between written down value of assets. Deferred tax has been included in current year accounts.

ii) Deferred tax income / expense

Deferred tax income or expenses derived from the difference of the deferred tax assets or liabilities and recognised in profit or loss in accordance with IAS 12 Income Taxes.

2.25 Employees details

During the year ended 31 March, 2026 total 327 person are employed. All employees are full-time and no employees are on contractual basis. Information of the employees is given below:

	31 Mar, 2026	2025
No. of employees' received salary more than Tk. 3,000/= per month	327	325
No. of employees' received salary less than Tk. 3,000/= per month	Nil	Nil
No. part time employees are employed in the company.	Nil	Nil

2.26 Employee benefits

Crystal insurance PLC offers a number of benefit plan for all permanent Employees of the company which includes contributory provident fund, workers profit participation fund, incentive bonus, group life scheme (GLS) and car/motor cycle loan scheme which have been accounted for the accordance with the provision of International Accounting Standard IAS 19 (Employee Benefits).

(i) Provident fund

Company operates a recognized provident fund. Permanent employees of the Company are eligible for the said provident fund. Employees of the company contribute 10% (ten percent) of their basic salary and the employer makes a similar contribution. The provident fund is wholly administered by the Board of Trustees and no part of the fund is included in the assets of the company.

(ii) Group Insurance Policy

The company has been operating a group insurance policy for all its permanent employees for the family assistance after death of any employee's as per Group insurance Policy terms and condition.

(iii) Workers profit participation fund (WPPF)

The Board of Directors of Crystal Insurance PLC (CIPLC) in its 81st meeting held on 5 March, 2018 decided to introduce workers' profit participation and welfare fund (WPPF) with effect from 1st January, 2019.

(iv) Gratuity

The company has initiated a funded gratuity scheme. The fund is in process for approval by the National Board of Revenue (NBR), and will be administered by the Board of Trustees. Employees are entitled to benefit at a graduated scale based on the length of service that completed 5 years. When the fund is approved by NBR, CIPLC will start contribution to the fund and recognize it the financial statements.

(v) Other benefits

In addition to the above, Crystal Insurance PLC (CIPLC) providing other benefits to its employees like incentive bonus, group life scheme (GLS), car/motor cycle loan scheme subject to fulfillment of certain terms and conditions.

2.27 Others

Figures have been rounded off to the nearest taka .

2.28 Earning per share

Earnings per share have been calculated in accordance with International Accounting Standards 33: Earnings Per Share, and shown on the face of profit and loss appropriation account and computation shown in note 36.00.

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 ordinary 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 proportionate of the number of days in the year.

Diluted earnings per share

Diluted EPS is calculated if there is any commitment for issuance of equity shares in foreseeable future, i.e., potential shares, without inflow of resources to the Company against such issue. There was no such commitment during the period and accordingly no dilution is required in the year March 31, 2026.

2.29 Prohibition of loans

Company has not granted any loan or temporary advance to any firm or company in which any director, auditor, officer, manager, actuary of the company or family member of these people has any interest as proprietor, partner, director, manager or managing agent without prior approval of the board of directors.

2.30 Related party disclosure

Crystal Insurance PLC (CIPLC), in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party as per "International Accounting standard 24: Related party Disclosures". All transactions involving relating parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as publishable to the third parties. Detailed disclosures have been presented in note 42.00.

2.31 Event after the reporting year

Proposed dividend

The proposed dividend is not recognized as a liability in the statement of financial position in accordance with "IAS 10: Events after the reporting year". Dividend payable to the company's shareholders are recognized as a liability only when declared and the shareholders right to receive payment is established. The dividend proposed after the balance sheet date but before the financial statements are authorized for issue, is disclosed in the notes to the financial statements. All material events occurring after the reporting year has been considered and where necessary, adjusted for or disclosed in the note.

2.32 Risk factors relating to the company

The vital factors ensuring sound health of an insurance company are identifying, measuring, monitoring and controlling various types of risks. Crystal Insurance PLC (CIPLC) is increasingly focusing on development of appropriate risk management framework for managing risks of the organization.

a) Operational risk management

Operational risk focuses on how things are accomplished within an organization and not necessarily what is produced or inherent within an industry. These risks are often associated with active decisions relating to how the organization functions and what it prioritizes. While the risks are not guaranteed to result in failure, lower services, or higher management costs, they are seen as higher or lower depending on various internal management decisions.

Mitigation of operational risk

1. Crystal Insurance PLC assesses its operations and activities against a menu of potential operational risks.
2. Risk mapping identifies the key steps in business processes, activities and organizational functions. Risk mapping can reveal individual risks, risk interdependencies, and areas of control or risk management weakness.
3. Risk indicators are statistics and/or metrics, often financial, which can provide insight into risk position of insurance industry.
4. The use of data on historical underwriting loss experience could provide meaningful information for assessing its exposure to operational risk and developing a policy to mitigate the risk.

b) Liquidity risk

Liquidity is the ability to meet expected and unexpected demands for cash. Specifically, it is a company's ability to meet the cash demands of its policy and contract holders without suffering any (or a very minimal) loss. The liquidity profile of a company is a function of both its assets and liabilities. Liquidity risk is inherent in the financial services industry and one must understand, measure, monitor and manage this risk.

Mitigation of liquidity risk

1. Adhere to the lines of authority and responsibility that management has established for managing liquidity risk.
2. Oversee the implementation and maintenance of management information and other systems that identify, measure, monitor and control the liquidity risk of CIPLC; and
3. Establish effective internal controls over the liquidity risk management process and ensure that the same is communicated to all officials.

c) Market risk

Market risk is the risk of losses in positions arising from movements in market prices. The most commonly used types of market risk are; Equity risk, Interest rate risk, Currency risk, Commodity risk, Margining risk, Shape risk, Holding period risk, Basis risk etc.

Mitigation of market risk

1. Implement the market risk management policies;
2. Oversee the development, implementation and maintenance of an appropriate MIS that identifies, measures, monitors, and controls market risk.

3. Establish effective internal controls to monitor and control market risk.
4. Establish and utilize a method for accurately measuring the market risk; and
5. Monitor and control the nature, composition and quality of the company's securities portfolio and ensure that the securities portfolio is soundly and conservatively valued.

d) Underwriting risk

Underwriting risk refers to the potential loss to CIPLC emanating from faulty underwriting. The same may affect the solvency and profitability of the company in an adverse manner. Underwriting is a critical risk mitigation mechanism adopted in the insurance industry. The process helps in deciding the appropriate premium for an insured. The underwriter needs to match the premium received with the claims paid with an eye on profitability. In the event of a dichotomy between the two, with the premium received not sufficient enough to cover the claims, the company is confronted with the probability of loss.

e) Re-insurance risk

Re-insurance risk refers to the inability of the ceding company or the primary insurer to obtain insurance from a reinsurer at the right time and at an appropriate cost. Insurers transfer a part of their portfolio to a reinsurer in exchange for a premium. However, the unavailability of reinsurance at the right time and cost has ramifications for the ceding company. A default on the part of the reinsurer can lead to adverse impacts on the profitability and solvency of the

f) Environmental and social risk

Environmental risk, however, presents many difficulties to the insurance industry, especially when the focus is on the so-called gradual pollution phenomena, which are characterized by: factual uncertainty and long terms effects. Environmental risk is a peculiar one, given that it includes components of both factual and legal uncertainty. Given the complexity of modern production technologies, problems of adverse selection could be widely present in environmental insurance settings, whenever the classification of every specific risk undertaken is not accurately performed by the insurer. Moral hazard phenomena are also seriously involved in this context. It is easy to understand how the industry could erroneously perceive the insurance coverage and the insurance premium.

Mitigation of environmental and social risk

1. At the time of cover noting, all environmental issues relevant to the proposed business activity has been determined.
2. Once the environmental risk are identified, these are evaluated based on Guidelines of IDRA.
3. After evaluation of the environmental risk CIPLC incorporate this business as a risk-associated zone.

g) Strategic Risk

Strategic risk is the risk that failed business decisions may pose to a company. Strategic risk is often a major factor in determining a company's worth, particularly observable if the company experience a sharp decline in a short year of time.

Mitigation of Strategic Risk

1. Identify the risks categories such as industry, technology, brand, competitors, customers, project and regulations etc.
2. Mapping the risks to provide visual representation of associated risks across the categories and criteria.
3. Quantifying the risks with a view to express those in monetary term.
4. Prioritizing the risks as per their significance and impact.
5. Developing proper risk mitigating action plan is crucial for minimizing potential losses.
6. Monitoring the risks by assigned group and responsible parties.

h) Compliance risk

Compliance risk is exposure to legal penalties, financial forfeiture and material loss an organization faces when it fails to act in accordance with industry laws and regulations, internal policies or prescribed best practices. Compliance risk is also sometimes known as integrity risk.

Mitigation of compliance risk

1. Establish and implement the compliance risk management framework based on criteria and standards set by the authority.
2. Ensures that employees at all levels fully understand their individual roles and responsibilities in implementing compliance risk management framework.
3. Ensures ongoing compliance training that covers compliance requirements for all business lines at different
4. Submit compliance risk management report to the Audit Committee.

i) Anti Money Laundering (AML) Risk

Actions that show crime assets as income from a legitimate source to hide the illegal source of money are Called money laundering, and with the development of technology, money laundering events are increasing. At this point, businesses need. Money laundering (AML) Risk Assessment, an analytical process applied to a business to measure the possibility of money laundering or terrorist financing.

Mitigation of Anti Money Laundering (AML) Risk

1. Understanding the aspects of Money Laundering & Terrorist Financing risk, management exhibits strong commitment to compliance.

2. The Authority approved an AML & CFT compliance program that includes adequate policies, procedures, controls, and information systems.
3. In order to ensure AML compliance, CIPLC construct Central Compliance Unit and arrange training for all the officials of CIPLC.
4. Crystal Insurance PLC (CIPLC) takes necessary steps immediately against suspicious activity or substantive violations of law.
5. The Compliance and controls system of the company is promptly adapt the changes in international lists regarding AML & CFT issues.

j) Information Technology Risk

CIPLC has an ICT audit team under HIAC, which has been formed to conducts IT audit in each branch on a periodic basis and provides suggestions to higher management. The team also assesses the IT related risks faced by the company and suggests appropriate measures to mitigate risk.

2.33 Investment in Associates

In 2025, the Company reassessed the accounting treatment of its equity interest (not more than 50%) in Ventura Assets Management amounting to BDT 5.00 crore and determined that the investment qualifies as an associate under IAS 28 – Investments in Associates and Joint Ventures, due to the Company’s influence over the investee. Effective from the current reporting year, the Company has applied the equity method of accounting in accordance with IAS 28. Management assessed the impact on prior period financial statements and concluded that the effect was not material from this rectification.

2.34 Disclosure of departures from few requirements of IFRS due to mandatory compliance of Insurance Act’s requirements

The management of Crystal Insurance PLC (CIPLC) has followed the principles of IFRS consistently in preparation of the financial statements to that extent as applicable to the company. Some requirements of Insurance Act 1938 (as amended in 2010) and Insurance Rules 1958 and regulations contradict with IFRS. As such the company has departed from those contradictory requirements of IFRS in order to comply with the rules and regulations of IDRA which are disclosed below:

- i) Insurance Act 1938 (as amended in 2010) has issued templates for financial statements which has to be followed by all general and life insurance companies. CIPLC followed the guidelines of IDRA and presented financial statements accordingly.
- ii) Investments in quoted shares and unquoted shares revalued at the year end at market price and as per book value of last audited Balance Sheet respectively. Provisions are created by netting off any unrealized gain/(loss) arising at the year end date as per industry practice which has been widely practice in insurance sector in Bangladesh. However as per requirements of IFRS 9 investment in shares falls either under “at fair value through profit and loss account” or under “fair value through other comprehensive income” where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.
- iii) General provision on insurance premium and re-insurance premium are created as per Insurance Act 1938 (as amended 2010) . However such general provision cannot satisfy the conditions as per IAS 37. At the year end the CIPLC has recognized provision of BDT 276,220,340/- as balance of fund and liabilities in the balance sheet under liabilities.
- iv) As per IDRA guidelines, financial instruments are categorized, recognized and measured differently from those prescribed in IFRS 9. Disclosures in the prescribed templates of IDRA guidelines are disclosed only.
- v) As per FRC's directives insurance contracts yet to be applied in Bangladesh.

Amount in BDT	
As at 31 Mar, 2026	2025

3.00 Share capital

Authorized capital

100,000,000 ordinary shares of Tk.10.00 each

1,000,000,000 **1,000,000,000**

Issued, subscribed and paid up capital

44,000,000 ordinary shares of Tk.10.00 each

440,000,000 **440,000,000**

Category-wise shareholdings

Category of shareholders	No. of shares	Amount in BDT	Percentage
Director and sponsor shareholders (3.01)	25,520,000	255,200,000	58.00%
Institute	9,523,474	95,234,740	21.64%
Foreign	5,000	50,000	0.01%
General public	8,951,526	89,515,260	20.34%
Grand Total	44,000,000	440,000,000	100%

3.01 Director and sponsor shareholders

Name	Position	No. of shares	Amount in Tk	Percentage
Abdullah Al-Mahmud	Chairman	4,400,000	44,000,000	10.00%
Abdullah Hasan	Director	4,400,000	44,000,000	10.00%
A.H.M. Mozammel Hoque	Director	880,000	8,800,000	2.00%
Md. Tajul Islam	Director	990,000	9,900,000	2.25%
Farhana Danesh	Director	1,050,500	10,505,000	2.39%
Nabila Mahmud	Director	2,200,000	22,000,000	5.00%
Soera Zahir	Director	2,200,000	22,000,000	5.00%
Nusrat Mahmud	Director	4,400,000	44,000,000	10.00%
Arafat Rashid	Director	880,000	8,800,000	2.00%
Asoke Ranjan Kapuria	Sponsor Shareholder	1,320,000	13,200,000	3.00%
Iqbal Hasan Mahmood	Sponsor Shareholder	412,500	4,125,000	0.94%
Sarah Hasein Mahmood	Sponsor Shareholder	330,000	3,300,000	0.75%
Rubyat Tanveer Huda	Sponsor Shareholder	297,000	2,970,000	0.68%
Syed Salman Habib	Sponsor Shareholder	586,666	5,866,660	1.33%
Syeda Samina Mirza	Sponsor Shareholder	293,334	2,933,340	0.67%
Suraya Akter Tondra	Sponsor Shareholder	440,000	4,400,000	1.00%
Khalid Al Mamun	Sponsor Shareholder	220,000	2,200,000	0.50%
Zarif Al Mamun	Sponsor Shareholder	220,000	2,200,000	0.50%
Total		25,520,000	255,200,000	58.00%

4.00 Reserve and surplus

Reserve for exceptional losses (note - 4.01)

784,858,819 764,574,199

Retained earnings (Profit and loss appropriation account)

29,425,081 53,080,323

Investment fluctuation fund (note- 4.02)

(46,817,877) (48,179,056)

General reserve (note-4.03)

7,500,000 7,000,000

Total

774,966,024 **776,475,466**

4.01 Reserve for exceptional losses

Opening balance

764,574,199 672,264,178

Reserve made during the period

20,284,620 92,310,021

Closing balance

784,858,819 **764,574,199**

Reserve for exceptional losses made during the period @ 10% on Gross Premium (i.e. 10% of BDT 20,284,620).

Particulars	Gross premium	% of Exceptional Loss	2026 Jan to Mar	2025
Fire insurance	98,912,423	10%	9,891,242	44,796,145
Marine cargo insurance	73,176,300	10%	7,317,630	30,125,821
Marine hull insurance	1,361,865	10%	136,186	1,197,884
Motor insurance	6,859,955	10%	685,996	5,428,172
Miscellaneous insurance	22,535,659	10%	2,253,566	10,761,999
Total	202,846,202		20,284,620	92,310,021

Amount in BDT	
As at 31 Mar, 2026	2025

4.02 Investment fluctuation fund

Opening balance	(48,179,056)	(40,997,210)
Provision made during the period	1,361,179	(7,181,846)
Closing balance	(46,817,877)	(48,179,056)

4.03 General reserve

Opening balance	7,000,000	11,000,000
General reserve transfer to Profit and loss appropriation account	-	(6,000,000)
Reserve made during the period	500,000	2,000,000
Closing balance	7,500,000	7,000,000

5.00 Balance of funds and accounts

Fire insurance revenue account	138,176,486	144,880,814
Marine cargo insurance revenue account	90,029,399	90,705,815
Marine hull insurance revenue account	7,681,088	9,416,590
Motor insurance revenue account	18,975,959	21,642,636
Miscellaneous insurance revenue account	21,357,408	20,890,624
Closing balance	276,220,340	287,536,479

The above balance represent reserve for unexpired risk @ 40% of premium income of the period for fire, marine cargo, motor and miscellaneous insurance business and @ 100% of premium income of the period for marine hull business.

6.00 Lease liability

Opening balance	17,574,131	20,658,890
Addition during the period	1,849,843	6,435,926
Re-payment of lease liability	(3,787,826)	(9,520,685)
Closing balance	15,636,148	17,574,131

7.00 Deposit premium

The below mentioned amount includes premium received against cover notes for which policies have not been issued within 31st March, 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. After receiving of shipment advices, policies are issued for marine cargo Businesses.

Marine cargo insurance	55,929,802	55,270,491
Closing balance	55,929,802	55,270,491

8.00 Deferred tax liabilities

Opening balance	-	354,519
Differed tax (income)	-	(354,519)
Closing balance	-	-

As tax base written down value of property, plant and equipments is higher than the accounting base written down value, deferred tax liability become nil and deferred tax assets (note -22.00) has been generated during the period.

9.00 Estimated liability in respect of outstanding claims whether due or intimated

Fire insurance business	111,784,446	76,389,395
Marine cargo insurance business	91,742,623	89,940,761
Marine hull insurance business	-	-
Motor insurance business	2,592,916	4,752,414
Miscellaneous insurance business	402,141	1,529,833
Closing balance	206,522,126	172,612,403

All the claims against which the company received intimations within 31st March, 2026 have been taken into consideration while estimating the liability of outstanding claims.

	Amount in BDT	
	As at 31 Mar, 2026	2025
10.00 Amounts due to other persons or bodies carrying on insurance business		
Opening balance	255,912,181	269,604,418
Payable for the period	9,394,464	8,691,768
Paid/Adjusted during the period	(734,719)	(22,384,006)
Closing balance	264,571,926	255,912,181

This balance represent the due amount to Sadharan Bima Corporation (SBC) for re-insurance arrangements.

11.00 Sundry creditors

A. Management expense

Audit fees	66,000	471,000
Car maintenance	29,000	29,000
Office rent	821,578	549,489
Provident fund	4,007,706	4,467,504
Professional fee	-	144,000
Salary and allowances	14,190,285	14,709,465
Telephone bill	15,500	15,500
VAT at source payable	4,199,249	3,997,878
Tax at source payable	7,812,993	1,985,416
VAT on office rent payable	144,023	143,771
Total	31,286,334	26,513,023

B. Other payables

Advance deposit (office premises)	1,565,300	1,565,300
Advance office rent (adjustment for Lease)	2,259,998	2,259,998
Provision for income tax (note- 11.01)	177,760,068	160,117,744
Stamp duty	19,078,160	19,550,975
Security deposit	80,000	80,000
VAT payable*	4,003,333	4,816,327
Total	204,746,859	188,390,344

Closing balance (A+B)

236,033,193	214,903,367
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* Vat payable represent amount payable to govt. treasury for the month of March 2026, which was paid in April 2026.

11.01 Provision for income tax

Opening balance	160,117,744	125,509,638
Provision of income tax for the period (note- 11.02)	17,642,324	34,608,106
Closing balance	177,760,068	160,117,744

11.02 Provision of income tax for the period

Profit before tax as per profit and loss account	70,950,287	188,549,456
Reserve for exceptional losses	(20,284,620)	(92,310,021)
Interest on Bangladesh govt. treasury bond	(7,057,200)	(17,237,221)
Realised Loss /(gain) on investment in shares	-	10,295,303
Dividend income	(516,184)	(2,463,831)
Provision for workers profit participation fund	(3,378,585)	(8,978,546)
Business income	39,713,698	77,855,140
Profit on dividend income	516,184	2,463,831
Realised gain on investment in shares	-	(10,295,303)
Interest on Bangladesh govt. treasury bond	7,057,200	17,237,221
Total income	47,287,082	87,260,889

		Amount in BDT	
		As at 31 Mar, 2026	2025
a) Tax on business income @37.50%		14,892,637	29,195,678
b) Tax on realised gain on shares @ 15%		-	(1,544,295)
c) Provision for tax for interest on Bangladesh govt. treasury bond @ 37.50%		2,646,450	6,463,958
d) Tax on dividend income @ 20%		103,237	492,766
Tax provision for the period		17,642,324	34,608,106
Tax rates are assumed as per the Income Tax Act 2023.			
12.00 Unpaid/Unclaimed dividend			
Opening balance		615,930	468,825
Dividend payable (Note : 12.01)		52,800,000	52,800,000
Tax deducted at source on dividend		(6,448,673)	(6,212,013)
Paid during the period		(320,760)	(46,440,882)
Closing balance		46,646,497	615,930
12.01 Dividend payable during the period			
Cash dividend		52,800,000	52,800,000
Stock dividend		-	-
Dividend during the period		52,800,000	52,800,000
13.00 Provision for workers profit participation fund (WPPF)			
Opening balance		8,978,545	8,938,975
Provision of WPPF during the period		3,378,585	8,978,546
Paid during the period		-	(8,938,976)
Closing balance		12,357,130	8,978,545
Provision of WPPF for the period-end			
Profit before tax and WPPF		70,950,287	188,549,456
Profit before tax (Profit before tax and WPPF/1.05)		67,571,702	179,570,910
Provision for WPPF (5%of Profit before tax)		3,378,585	8,978,546
14.00 Property, plant and equipments			
Cost at the beginning of the period		542,671,581	557,962,180
Addition during the period		1,192,274	9,619,151
Disposal during the period		(2,500,000)	(24,909,750)
A. Cost at the period-end		541,363,855	542,671,581
Accumulated depreciation			
Balance at the beginning of the period		312,537,145	306,746,436
Addition during the period		7,293,908	29,379,124
Disposal during the period		(2,500,000)	(23,588,415)
B. Balance at the period end		317,331,053	312,537,145
Written down value at the period end (A-B)		224,032,802	230,134,436
Schedule for the detail of property, plant and equipments presented in Annexure A (Fixed Assets Schedule).			
15.00 Advance against land and office Space			
Opening balance		75,136,000	75,136,000
Closing balance		75,136,000	75,136,000
16.00 Investments			
Bangladesh govt. treasury bond (note-16.01)		286,682,099	249,373,295
Investment in shares-Fair value of the shares (note-16.02)		56,648,832	55,248,692
Closing balance		343,330,931	304,621,987
16.01 Bangladesh govt. treasury bond (BGTB)			
Opening balance		249,373,295	119,213,887
Purchased during the period		37,300,797	134,423,815
Encashed during the period		-	(5,000,000)
Adjustment during the period		8,007	735,593
Closing balance		286,682,099	249,373,295

During the reporting period, adjustments were made to the Bangladesh Government Treasury Bond (BGTB) to reflect discount/premium prices in compliance with IFRS 9.

Amount in BDT	
As at 31 Mar, 2026	2025

16.02 Investment in shares (Fair value of the shares)

Opening balance	55,248,692	117,445,380
Opening cash balance on B/O accounts	219,173	153,393
Investment during the period	-	-
Placement shares	-	(20,000,000)
Withdrawal during the period	-	(24,650,000)
Realised gain/loss	-	(10,295,303)
Closing ledger balance	(179,811)	(219,173)
Fees and charges	(400)	(3,759)
Unrealised gain/loss	1,361,179	(7,181,846)
Closing balance	56,648,832	55,248,692

Investment in shares has been stated in the statement of financial position at market value as of 31st March, 2026. Unrealised gain/loss is shown in a separate fund called "Investment fluctuation fund" on the liability side of the Balance Sheet.

17.00 Investment in associates

Investment in Ventura Asset Management	42,912,430	50,000,000
Adjustment during the period (note 2.33)	(1,303,715)	(7,087,570)
Closing balance	41,608,715	42,912,430

18.00 Investment property

Cost at the beginning of the period	43,100,179	43,100,179
Addition during the period		
A. Cost at the period-end	43,100,179	43,100,179

Accumulated depreciation

Balance at the beginning of the period	18,615,334	16,460,325
Addition during the period	538,752	2,155,009
B. Balance at the period end	19,154,086	18,615,334
Written down value at the period end (A-B)	23,946,093	24,484,845

The let-out office spaces of Agrabad and Jessore were recognized as investment property as per IAS 40, initially recognized at cost plus directly attributable cost to the asset.

19.00 Right of use (RoU) assets

Opening balance	20,516,995	22,783,117
Addition during the period	1,849,843	8,995,924
Adjustment with advance office rent	(2,435,821)	(304,067)
Amortisation of ROU assets	(2,398,802)	(10,957,979)
Closing balance	17,532,215	20,516,995

20.00 Insurance stamps

Insurance stamps	2,197,019	1,796,895
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21.00 Amount due from other persons or bodies carrying on insurance business

Receivable from SBC

Opening balance	164,190,744	151,527,207
Addition during the period	3,056,865	12,663,537
Closing balance	167,247,609	164,190,744

22.00 Deferred Tax Assets

To calculate tax base written down value we charged depreciation on property, plant and equipments as per the 3rd schedule of Income Tax Act 2023.

Opening balance	1,642,360	-
Deferred tax (income)	-	1,642,360
Closing balance	1,642,360	1,642,360

Amount in BDT		
2026 (Jan to Mar)	2025 (Jan to Mar)	
Miscellaneous income	2,996	9,475
Office rent (investment property)	431,708	575,676
Garage rent (investment property)	9,000	9,000
Gain/(Loss) on Sale of motor vehicle	850,000	
Service charge on co-insurance and refund premium	300	1,600
Realized gain/(loss) from sale of listed companies shares	-	(3,975,575)
Loss on Ventura Assets Management	(1,303,715)	
Dividend income from listed companies shares	516,184	362,653
Total	506,473	(3,017,171)

30.00 Agent commission

Class of business

Fire insurance	-	10,228,866
Marine cargo insurance	-	8,452,462
Marine hull insurance	-	111,334
Motor insurance	-	1,600,886
Miscellaneous insurance	-	1,095,745
Total	-	21,489,293

No insurance agent shall operate in the insurance industry with effect from 01 January 2026 , in accordance with the circular issued by the IDRA

31.00 Management expenses

AGM	-	165,937
Cable & internate bill (Office)	237,763	182,300
Cable & internate bill (Personal)	111,469	109,000
Car allowance	161,000	205,500
Car maintainance	87,000	130,404
Charge allowance	557,000	496,000
Conveyance	464,538	492,690
Earned leave	153,600	132,400
Electricity,water & gas bill	276,379	284,577
Entertainment	359,777	483,480
Festival bonus	7,943,850	7,237,340
Fuel & lubricant	21,700	81,370
Garage rent	18,700	16,500
Insurance premium	273,482	-
Inspection fee	-	48,783
Gift & tips	11,875	
Office maintenance	216,897	202,226
Office rent	203,721	2,543
Paper & perodical Expences	33,257	33,106
Postage & revenue	231,779	267,656
Printing & stationary	3,090,130	783,282
Professional fee	-	
Providend fund	1,270,101	1,113,297
Softwear Maintenance	538	
Scholarship	73,500	54,000
Salary & allowance	43,961,096	38,279,082
Service charge (Co-Ins)	271,642	204,655
Telephone (Mobile & Res)	480,376	454,928
Telephone (Office)	74,864	75,673
Tranning fee	24,664	10,000
Travelling allowance	48,118	72,923
Utility bill	1,046,411	1,069,698
VAT paid (Office Rent)	431,565	377,487
Wages	130,500	130,700
Management expenses except public sector business	62,267,292	53,197,537
Management expenses for public sector business (PSB)	2,088,914	2,463,086
Total	64,356,206	55,660,623

Classes of business	Management expenses			Total management expenses (Jan to March) 2026	Total management expenses (Jan to March) 2025
	Expenses against direct business	Expense ratio(%)	PSB business as per Statements shown by SBC		
Fire insurance	31,553,542	50.67%	767,651	32,321,193	26,328,729
Marine cargo insurance	23,131,304	37.15%	612,661	23,743,965	21,443,193
Marine hull insurance	338,390	0.54%	30,815	369,205	262,083
Motor insurance	2,313,937	3.72%	26,770	2,340,708	3,997,229
Miscellaneous insurance	4,930,119	7.92%	651,016	5,581,135	3,629,390
Total	62,267,292	100%	2,088,914	64,356,206	55,660,623

32.00 Events after the reporting period

No events to report for the period ended 31st March , 2026.

33.00 Liability for VAT

The liabilities of VAT amounting to Tk. 4,003,333 only for the month of 31st March 2026 which has subsequently been deposited in govt. treasury on April, 2026.

34.00 Tax assessment position:

Details have been shown in the **Annexure -B**.

Amount in BDT.	
As at 31 Mar, 2026	2025

35.00 Net asset value (NAV) per share

Assets (A)

Property, plant and equipments

Advance against land and office Space

Investments

Investment in associates

Investment property

Right of use (RoU) assets

Insurance stamps

Deferred tax assets

Amount due from other persons or bodies carrying on insurance business

Accrued interest

Sundry debtors (including advances, deposits and prepayments)

Cash and cash equivalents

Total assets

Liabilities (B)

Balance of funds and accounts

Lease liability

Deposit premium

Estimated liability in respect of outstanding claims whether due or intimated

Amounts due to other persons or bodies carrying on insurance business

Sundry creditors

Unpaid/Unclaimed dividend

Provision for workers profit participation fund (WPPF)

Total liabilities

Net assets value (C) = (A-B)

Number of outstanding shares (D)

Net assets value per share(C/D)

224,032,802	230,134,436
75,136,000	75,136,000
343,330,931	304,621,987
41,608,715	42,912,430
23,946,093	24,484,845
17,532,215	20,516,995
2,197,019	1,796,895
1,642,360	1,642,360
167,247,609	164,190,744
88,603,789	82,930,890
191,982,228	177,746,118
1,151,623,425	1,103,765,291
2,328,883,185	2,229,878,992
276,220,340	287,536,479
15,636,148	17,574,131
55,929,802	55,270,491
206,522,126	172,612,403
264,571,926	255,912,181
236,033,193	214,903,367
46,646,497	615,930
12,357,130	8,978,545
1,113,917,162	1,013,403,526
1,214,966,024	1,216,475,465
44,000,000	44,000,000
27.61	27.65
2026	2025
(Jan to Mar)	(Jan to Mar)

36.00 Earning per share (EPS)

Earning per share (EPS) has been computed by dividing the basic earning by the number of ordinary shares outstanding at the end of the period as per IAS 33 Earnings per share.

Net profit after tax and WPPF (note-36.01)

Number of shares outstanding

Earning per share (EPS)

49,929,379	41,428,057
44,000,000	44,000,000
1.13	0.94

EPS increase from previous period due to increase interest income from investment.

	Amount in BDT.	
	2026 (Jan to Mar)	2025 (Jan to Mar)
36.01 Net profit after tax and WPPF		
Net profit for the period brought down	70,950,287	55,713,748
Provision for companies income tax	(17,642,324)	(12,259,155)
Provision for deferred tax	-	626,499
Provision for WPPF	(3,378,585)	(2,653,036)
Net profit after tax and WPPF	49,929,379	41,428,057
37.00 Net operating cash flow per share (NOCFPS)		
Net cash flows from operating activities	59,193,491	62,058,502
Number of shares outstanding	44,000,000	44,000,000
Net operating cash flow per share (NOCFPS)	1.35	1.41
38.00 Reconciliation of net income with cash flows from operating activities		
Net profit before income tax	70,950,287	55,713,748
Adjustment for:		
Depreciation	7,832,660	36,312,209
Interest income	(31,391,449)	(99,960,687)
Dividend income	(516,184)	(6,953,588)
Loss/ (Gain) on sale of shares	-	14,440,476
Loss on Ventura Assets Management	1,303,715	-
Loss/ (Gain) on sale of Assets	(850,000)	-
Office rent (investment property)	(431,708)	(1,993,528)
Garage rent (investment property)	(9,000)	(36,000)
	(24,061,966)	(58,191,118)
Change in operating assets		
Increase/(decrease) the balance of fund	(11,316,139)	34,859,381
Increase/(decrease) the premium deposit	659,311	(21,387,169)
Increase/(decrease) of amount due to other persons or bodies	8,659,746	(6,056,876)
Increase/(decrease) of outstanding claims	33,909,723	12,165,648
Increase/(decrease) of sundry creditor except tax payable	(4,899,154)	(1,000,153)
(Increase)/decrease of stock of stamps and others	(400,124)	657,287
(Increase)/decrease of advance, deposit and prepayment except AIT	1,271,551	(5,514,090)
(Increase)/decrease of amount due from other persons or bodies	(3,056,865)	(13,324,125)
WPPF amount paid	-	(6,953,013)
Income tax paid	(12,522,880)	(26,184,715)
	12,305,169	(32,737,826)
Net cash generated from operating activities (indirect method)	59,193,491	(35,215,196)
Net cash generated from operating activities (direct method)	59,193,491	62,058,502

39.00 Contingent asset/liability:

There is no contingent asset or liability of the company as at 31-03-2026 except the following:

Contingent liability for VAT demand

The Commissioner of Customs Excise & VAT Commissionerate, Dhaka (South), Dhaka vide their letter No. ৪/মসক/৮(২০১৭)/কর ফাকি/বিচার/১৭, তারিখ: ২৪/০৯/২০১৭ ইং demanded an amount of VAT tk. 2,933,948.00 and Interest amount Taka 1,173,579 for the year 2016. The Company has submitted necessary papers and documents vide letter No. সিআইসিএল/সিও/হিসাব/২০১৭/৩৫৭২ তারিখ: ১৯/১০/২০১৭ against such unacceptable demand of the Commissioner of Customs, Excise & VAT Commissionerate, Dhaka (South), Dhaka. Subsequently management of CIPLC also appealed to the Appealed Tribunal of Customs, Excise & VAT and the authority has not given final decision till date.

40.00 Borrowing position of the company

No credit facility under any contract other than trade credit available in course of business were availed by Crystal Insurance PLC (CIPLC) for the period ended 31 March, 2026.

41.00 Foreign currency transactions

No transaction incurred in foreign currencies for the period ended 2026, except for the re-insurance premium paid to the re-insurer.

42.00 Related party disclosures

Crystal Insurance PLC (CIPLC), in normal course of business, carried out of number of transactions with related parties (common directors) as per IAS 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.

42.01 Details of transaction with related parties (Other than director remuneration for attending board meetings and key management personnel compensation) were as follows:

Sl. No.	Name of the Parties	Nature of Relations	Type of Transaction	2026 (January to March)		2025	
				Premium earned	Claim paid	Premium earned	Claim paid
1	Hamid Spinning Mills Ltd.	Common Director		-	-	-	-
2	Hamid Fabrics Ltd. Unit-I	Common Director		-	-	-	-
3	Hamid Fabrics Ltd. Unit-II	Common Director		-	-	-	-
4	Hamid Weaving Mills Ltd.	Common Director	Insurance premium and claim settlement	-	-	-	-
5	Hamid Fabrics Ltd. (Yarn dyeing)	Common Director		-	-	-	-
6	Tazrian Weaving Mills Ltd.	Common Director		-	-	-	-
7	Ventura Asset Management Company Ltd.	Common Director		-	-	-	-
Total				-	-	-	-

42.02 Key management personnel compensation were as follows:

Sl. No.	Employee name	Designation	Short term employee benefits	Other long-term benefits	Retirement/Termination benefits	Share based payments
1	Mr. S. M. Shahidullah	CEO	Salary Tk. 825,000 Bonus Tk. Nil Incentive bonus and WPPF depends on year-end profit.	Group insurance	Provident fund	No
2	M. Mahfuzur Rahman, FCA	Addl. MD & Company Secretary	Salary Tk. 980,400 Bonus Tk. 244,000 Incentive Bonus and WPPF depends on year-end profit.	Group insurance	Provident fund	No
3	Mr. Saydul Islam	DMD & CFO	Salary Tk. 822,150 Bonus Tk. 156,600 Incentive Bonus and WPPF depends on year-end profit.	Group insurance	Provident fund	No

Sl. No.	Employee name	Designation	Short term employee benefits	Other long-term benefits	Retirement/Termination benefits	Share based payments
4	Mr.Md.Abul Fazol (Tomal)	AMD & In Charge of Claims and Re-insurance	Salary Tk. 630,000 Bonus Tk. 120,000 Incentive Bonus and WPPF depends on year-end profit.	Group insurance	Provident fund	No
6	Mr. Showrav Chandra Bhadra	AVP and In Charge of Internal Audit & Compliance Department	Salary Tk. 220,500 Bonus Tk. 42,000 Incentive Bonus and WPPF depends on year-end profit.	Group insurance	Provident fund	No

42.03 Director remuneration for attending board meetings were as follows:

Sl. No.	Name of Directors	Position	Amount in taka	
			2026	2025
			Jan to Mar	Jan to Mar
1	Abdullah Al-Mahmud	Chairman	8,000	8,000
2	Abdullah Hasan	Director	8,000	8,000
3	A.H.M. Mozammel Hoque	Director	8,000	8,000
4	Md. Tajul Islam	Director	8,000	8,000
5	Farhana Danesh	Director	8,000	8,000
6	Soera Zahir	Director	8,000	8,000
7	Nabila Mahmud	Director	8,000	8,000
8	MS. Nusrat Mahmud	Director	8,000	8,000
9	Md. Arafat Rashid	Director	8,000	8,000
10	Md. Latif Miah	Independent Director	8,000	8,000
11	Md. Rashedur Rahman	Independent Director	8,000	8,000
Sub total (Tk)			88,000	88,000
Add: VAT			8,800	13,200
Total			96,800	101,200

Crystal Insurance PLC (CIPLC)

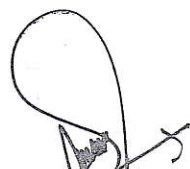
FORM ---XL

Statement showing details of re-insurance ceded and accepted by the CIPLC during the period ended 31st March - 2026

Class of Business	Premium						Net Premium
	Received on			Paid on			
	Premium			ReInsurance Ceded Premium			
	Direct	PSB	Gross Premium	Own	PSB	Total	
Fire	88,677,071	10,235,352	98,912,423	15,654,128	9,468,607	25,122,735	73,789,689
Marine Cargo	65,007,482	8,168,818	73,176,300	11,098,492	7,077,713	18,176,205	55,000,096
Marine Hull	951,000	410,865	1,361,865	348,501	394,719	743,220	618,645
Motor	6,503,016	356,939	6,859,955	-	-	-	6,859,955
Misc.	13,855,451	8,680,208	22,535,659	308,304	8,003,755	8,312,059	14,223,600
Total	174,994,020	27,852,182	202,846,202	27,409,424	24,944,794	52,354,218	150,491,984

Class of Business	Commission						Net Commission
	Paid on			Received on			
	Agent Commission			Re-Insurance Ceded Commission			
	Direct	PSB	Total	Own	PSB	Total	
Fire	-	-	-	3,891,107	954,583	4,845,690	(4,845,690)
Marine Cargo	-	-	-	2,774,623	1,415,543	4,190,166	(4,190,166)
Marine Hull	-	-	-	16,675	21,710	38,385	(38,385)
Motor	-	-	-	2,625	-	2,625	(2,625)
Misc.	-	-	-	76,916	677,488	754,404	(754,404)
Total	-	-	-	6,761,946	3,069,323	9,831,269	(9,831,269)


Class of Business	Claim Paid						Net Claim
	Paid on			Received on			
	Claim			Re-Insurance Ceded			
	Direct	PSB	Total	Own	PSB	Total	
Fire	9,872,790	1,016,676	10,889,466	11,253,015	559,736	11,812,751	(923,285)
Marine Cargo	19,558,671	13,144	19,571,815	-	-	-	19,571,815
Marine Hull	-	338,656	338,656	-	110,915	110,915	227,742
Motor	1,986,501	20,686	2,007,187	-	-	-	2,007,187
Misc.	200,000	1,984,991	2,184,991	-	1,885,848	1,885,848	299,143
Total	31,617,962	3,374,154	34,992,116	11,253,015	2,556,499	13,809,514	21,182,602


Md. Saydur Islam
Chief Financial Officer


M. Mahfuzur Rahman FCA
Company Secretary


S M Shahidullah
Chief Executive Officer


A.H.M. Mozammel Hoque
Director


Abdullah-Al-Mahmud
Chairman

Dhaka, 28 April, 2026

Crystal Insurance PLC (CIPLC)
Property, Plant and Equipments for the Period ended March 31, 2026

Annexure-A

Sl. No.	Particulars	Cost			Depreciation			VALUE AS ON '31-03-2026			
		Balance as on '01-01-2026	Addition during the Period	Disposal during the Period	Total as on '31-03-2026	Rate of Dep.	Balance as on '01-01-2026		Depreciation during the year	Adjustment during the year	Total as on '31-03-2026
1	Furniture and fixtures	13,452,658	-	-	13,452,658	10%	9,675,860	135,366	-	9,811,227	3,641,431
2	Office equipments	30,569,376	953,294	-	31,522,670	15%	20,615,580	658,028	-	21,273,608	10,249,062
3	Office decoration	53,102,780	238,980	-	53,341,760	10%	45,120,850	359,066	-	45,479,916	7,861,844
4	Sundry assets	8,452,985	-	-	8,452,985	20%	7,712,180	99,036	-	7,811,216	641,769
5	Motor vehicles	129,763,424	-	(2,500,000)	127,263,424	20%	106,591,675	3,162,271	(2,500,000)	107,253,947	20,009,477
6	Office Spaces	255,458,322	-	-	255,458,322	5%	122,820,999	2,880,142	-	125,701,141	129,757,181
7	Land	51,872,036	-	-	51,872,036	-	-	-	-	-	51,872,036
	TOTAL	542,671,581	1,192,274	(2,500,000)	541,363,855		312,537,145	7,293,908	(2,500,000)	317,331,055	224,032,802

Schedule of investment property for the period ended March 31, 2026

Sl. No.	Particulars	Cost			Depreciation			VALUE AS ON '31-03-2026			
		Balance as on '01-01-2026	Addition during the year	Disposal during the year	Total as on '31-03-2026	Rate of Dep.	Balance as on 01-2024		Depreciation during the year	Adjustment during the year	Total as on '31-03-2026
1	Investment Property (Office Space - Agrabad)	27,505,279	-	-	27,505,279	5%	12,377,376	343,816	-	12,721,192	14,784,087
2	Investment Property (Office Space - Jashore)	15,594,900	-	-	15,594,900	5%	6,237,958	194,936	-	6,432,894	9,162,006
	TOTAL	43,100,179	-	-	43,100,179		18,615,334	538,752	-	19,154,086	23,946,093

Crystal Insurance PLC (CIPIC)
Property, Plant and Equipments for the year ended December 31, 2025

Annexure-A

Sl. No.	Particulars	Cost			Depreciation			Total as on 31-12-2025			
		Balance as on '01-01-2025	Addition during the year	Disposal during the year	Total as on 31-12-2025	Rate of Dep.	Balance as on '01-01-2025		Depreciation during the year	Adjustment during the year	Total as on 31-12-2025
1	Furniture and fixtures	13,170,346	282,312	-	13,452,658	10%	9,127,640	548,221	-	9,675,860	3,776,798
2	Office equipments	27,376,052	3,193,324	-	30,569,376	15%	18,278,077	2,337,504	-	20,615,580	9,953,796
3	Office decoration	52,698,731	404,049	-	53,102,780	10%	43,098,881	2,021,970	-	45,120,850	7,981,930
4	Sundry assets	8,307,519	145,466	-	8,452,985	20%	7,291,368	420,812	-	7,712,180	740,805
5	Motor vehicles	149,079,174	5,594,000	(24,909,750)	129,763,424	20%	118,902,389	11,277,702	(23,588,415)	106,591,675	23,171,749
6	Office Spaces	255,458,322	-	-	255,458,322	5%	110,048,083	12,772,916	-	122,820,999	132,637,323
7	Land	51,872,036	-	-	51,872,036	-	-	-	-	-	51,872,036
	TOTAL	557,962,180	9,619,151	(24,909,750)	542,671,581		306,746,436	29,379,124	(23,588,415)	312,537,146	230,134,436

Schedule of investment property for the year ended December 31, 2025

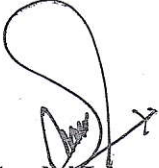
Sl. No.	Particulars	Cost			Depreciation			Total as on 31-12-2025			
		Balance as on '01-01-2025	Addition during the year	Disposal during the year	Total as on 31-12-2025	Rate of Dep.	Balance as on '01-01-2025		Depreciation during the year	Adjustment during the year	Total as on 31-12-2025
1	Investment Property (Office Space - Agrabad)	27,505,279	-	-	27,505,279	5%	11,002,112	1,375,264	-	12,377,376	15,127,903
2	Investment Property (Office Space - Jashore)	15,594,900	-	-	15,594,900	5%	5,458,213	779,745	-	6,237,958	9,356,942
	TOTAL	43,100,179	-	-	43,100,179		16,460,325	2,155,009	-	18,615,334	24,484,845

Crystal Insurance PLC (CIPLC)

FORM "AA"

Classified summary of assets as at 31st March, 2026

Sl. no.	Classes of assets	Amount in taka		Remarks
		31st Mar,2026	2025	
01	Property, plant and equipments	224,032,802	230,134,436	Realisable value
02	Advance against land and office Space	75,136,000	75,136,000	Fair Value
03	Investments	343,330,931	304,621,987	W.D.V
04	Investment in associates	41,608,715	42,912,430	Fair Value
05	Investment property	23,946,093	24,484,845	Cost
06	Right of use (RoU) assets	17,532,215	20,516,995	Cost
07	Insurance stamps	2,197,019	1,796,895	Realisable value
08	Deferred tax assets	1,642,360	1,642,360	Realisable value
09	Amount due from other persons or bodies carrying on insurance business	167,247,609	164,190,744	Realisable value
10	Accrued interest	88,603,789	82,930,890	Realisable value
11	Sundry debtors (including advances, deposits and prepayments)	191,982,228	177,746,118	W.D.V
12	Cash and cash equivalents	1,151,623,425	1,103,765,291	At Cost
Total		2,328,883,185	2,229,878,992	


Md. Saydal Islam
Chief Financial Officer


M. Mahfuzur Rahman FCA
Company Secretary


S M Shahidullah
Chief Executive Officer


A.H.M. Mozammel Hoque
Director


Abdullah-Al-Mahmud
Chairman

Dhaka, 28 April, 2026

Crystal Insurance PLC (CIPLC)
Income tax assessment position (up to 31.03.2026)

Annexure-B

Income Year	Assessment Year	Status
2007	2008-09	The tax authority assessed tax tk. 13,366,504 with simple interest tk. 1,855,449/-as per demand notice U/S 135. 1st & 2nd appeal completed. Further, Appeal has been filed to the honourable High Court Division and the decision is pending before High Court Division.
2008	2009-10	Income tax return was submitted to Deputy Commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB. As per demand notice U/S 135 present tax demand is tk.28,437/- but an application has been made by CICL U/S 173 for refund adjustment of tk.506,471/-.
2009	2010-11	Income tax return was submitted to Deputy Commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB. As per demand notice U/S 135 present tax demand is nil but an application has been made by CICL U/S 173 for refund tk. 1,722,097/- as DCT charged excess tax .
2010	2011-12	The tax authority assessed tax tk.9,866,812 with simple interest tk. 1,488,007/-as per demand notice U/S 135 but appeal has been made against the learned CT (A) order to Taxes Appellate Tribunal. Status que order has been given by the learned Appellate Tribunal Division
2011	2012-13	The tax authority assessed tax tk.22,564,173 with simple interest tk. 2,993,477/-as per demand notice U/S 135 dated 23.04.2015 and an appeal filed to the Taxes Appellate Division and Tribunal hearing has been completed. Appeal pending to the Honourable High court.
2012	2013-14	The tax authority assessed tax tk. 23,511,328 with simple interest tk. 3,317,280/-as per demand notice U/S 135 dated 15.03.2017 and an appeal filed to the Taxes Appellate Division and Tribunal hearing has been completed. Appeal pending to the Honourable High court.
2013	2014-15	The tax authority assessed tax tk 2,70,81,097 with simple interest tk. 41,19,111/-as per demand notice U/S 135 dated 15.03.2017 and an appeal filed to the Taxes Appellate Division and Tribunal hearing has been completed. Appeal pending to the Honourable High court.
2014	2015-16	Income tax return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB. The DCT Certify that " Assessment has been completed for the assessment year 2015-2016"
2015	2016-17	The tax authority assessed tax tk. 47,862,942 with simple interest tk. 6,134,490/-as per demand notice U/S 135 dated 27.06.2019. 1st Appeal pending to the learned CT (A).
2016	2017-18	IT Return has been selected under audit. Assessment has been done u/s 82BB/82BB(3)/83(2). Applied for certified copy for filing the 1st Appeal.
2017	2018-19	Income tax return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB. The DCT Certify that " Assessment has been completed for the assessment year 2018-2019"
2018	2019-20	Income tax return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."
2019	2020-21	Income tax return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."
2020	2021-22	Income tax return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."
2021	2022-23	Income tax return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."
2022	2023-24	Income tax return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."
2023	2024-25	The Income Tax Return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."
2024	2025-26	The Income Tax Return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."
2025	2026-27	The Income Tax Return was submitted to Deputy commissioner of Taxes, Circle -Large Taxpayer Unit (LTU), Zone-LTU Dhaka U/S 82BB."