

**Crystal Insurance PLC**  
**Balance sheet (Statement of financial position)**  
As at September 30, 2025

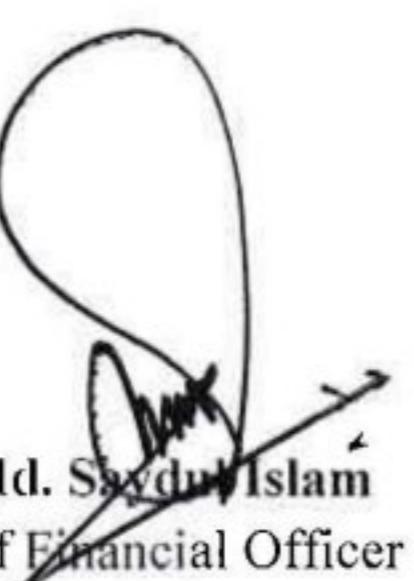
Particulars	Notes	Amount in taka	Amount in taka	
		30 Sept, 2025	2024	
<b>Shareholders' equity and liabilities</b>				
<b>Shareholders' equity</b>				
<b>Authorized capital</b>				
100,000,000 ordinary shares of tk.10 each	3.00	1,000,000,000	1,000,000,000	
<b>Issued, subscribed and paid up capital</b>				
44,000,000 ordinary shares of tk. 10 each	3.00	440,000,000	440,000,000	
<b>Reserve and surplus</b>				
Reserve for exceptional losses	4.00	755,732,477	689,497,628	
Profit and loss appropriation account	4.01	731,023,594	672,264,177	
Investment fluctuation fund	4.02	56,748,339	47,230,661	
General reserve	4.03	(38,539,456)	(40,997,210)	
<b>Total shareholders equity</b>		6,500,000	11,000,000	
		<b>1,195,732,477</b>	<b>1,129,497,628</b>	
<b>Liabilities and provisions</b>				
<b>Balance of funds and accounts (A)</b>				
Fire insurance revenue account	5.00	236,993,609	227,361,974	
Marine cargo insurance revenue account		105,747,622	106,718,452	
Marine hull insurance revenue account		91,484,423	91,875,955	
Motor insurance revenue account		8,281,063	4,411,589	
Miscellaneous insurance revenue account		19,185,962	13,236,977	
		12,294,538	11,119,001	
<b>Liabilities (B)</b>				
Lease liability	6.00	19,161,616	20,658,890	
Deposit premium	7.00	74,350,631	96,443,228	
Deferred tax liabilities	8.00	-	354,519	
Estimated liability in respect of outstanding claims whether due or intimated	9.00	148,619,257	131,979,168	
Amounts due to other persons or bodies carrying on insurance business	10.00	264,006,754	269,604,418	
Sundry creditors	11.00	210,680,595	174,299,220	
Unpaid/Unclaimed dividend	12.00	615,930	468,825	
Provision for workers profit participation fund (WPPF)	13.00	7,557,135	8,938,975	
<b>Total liabilities and provisions (A+B)</b>		<b>961,985,526</b>	<b>930,109,219</b>	
<b>Total Shareholders' equity and liabilities</b>		<b>2,157,718,004</b>	<b>2,059,606,847</b>	

The accompanying notes form an integral part of these financial statements

**Crystal Insurance PLC**  
**Balance sheet (Statement of financial position)**  
As at September 30, 2025

Particulars	Notes	Amount in taka	Amount in taka
		30 Sept, 2025	2024
<b>Properties and assets</b>		<b>1,070,453,409</b>	<b>974,428,698</b>
Property, plant and equipments	14.00	230,498,889	251,215,745
Advance against land and office Space	15.00	75,136,000	75,136,000
Investments	16.00	323,586,106	286,659,267
Investment property	17.00	25,023,597	26,639,856
Right of use (RoU) assets	18.00	22,448,277	22,783,117
Insurance stamps	19.00	1,667,682	927,538
Amount due from other persons or bodies carrying on insurance business	20.00	160,529,880	151,527,207
Deferred Tax Assets	21.00	1,608,872	
Accrued interest	22.00	80,217,622	56,126,013
Sundry debtors (including advances, deposits and prepayments)	23.00	149,736,484	103,413,955
<b>Cash and cash equivalents</b>		<b>1,087,264,595</b>	<b>1,085,178,150</b>
Cash in hand	24.00	97,116	76,586
B/O account balance	24.00	219,873	153,393
Cash at banks on STD accounts	24.00	39,202,612	27,966,265
Cash at banks on CD accounts	24.00	6,682,377	10,634,289
Fixed deposit receipt (FDR) with banks and other financial institutions	25.00	1,041,062,617	1,046,347,617
<b>Total assets</b>		<b>2,157,718,004</b>	<b>2,059,606,847</b>
<b>Net asset value (NAV) per share</b>	34.00	<b>27.18</b>	<b>25.67</b>

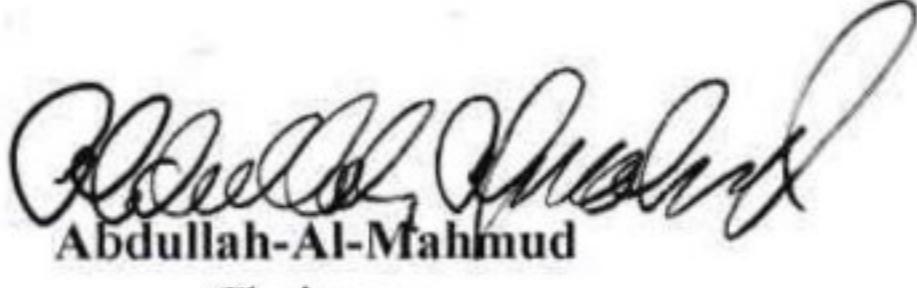
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**Md. Saydul Islam**  
Chief Financial Officer

  
**M. Mahfuzur Rahman FCA**  
Company Secretary

  
**S M Shahidullah**  
Chief Executive Officer

  
**A.H.M. Mozammel Hoque**  
Director

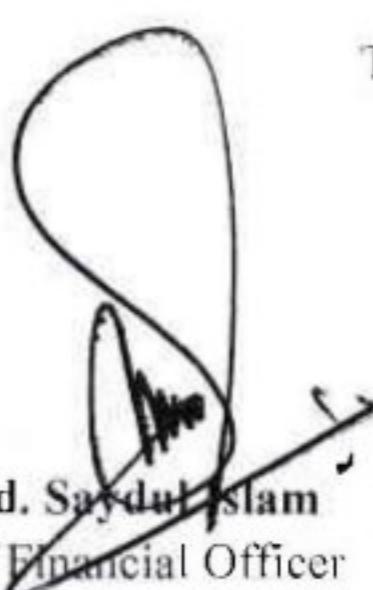
  
**Abdullah-Al-Mahmud**  
Chairman

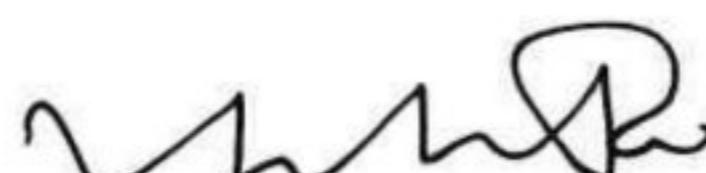
Signed as per our annexed report of even date

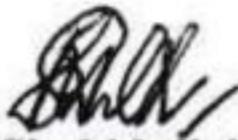
**Crystal Insurance PLC**  
**Profit and loss account (Statement of profit or loss and other comprehensive income)**  
For the period ended September 30, 2025

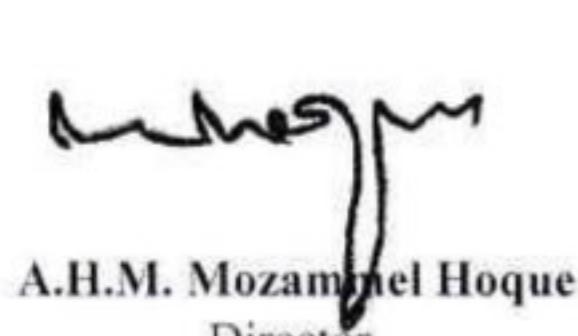
Particulars	Notes	Amount in Taka		Amount in Taka	
		2025	2025	2024	2024
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
<b>Expenses of management</b>		13,137,200	40,193,545	12,879,766	44,544,937
(Not applicable to any particular fund or account)					
Advertisement and publicity		150,334	717,200	172,230	1,126,085
Amortization on lease	18.00	2,615,491	8,334,867	3,008,118	8,639,456
Audit Fees		67,500	67,500	-	-
Bank charges		65,406	291,472	63,548	332,673
Bima mela		-	-	-	306,150
Bangladesh Insurance Association		100,000	100,000	-	100,000
Excise duty		354,890	1,350,040	373,950	1,630,265
Depreciation	26.00	8,765,437	26,147,404	8,626,408	27,810,652
Director's meeting attendance fees	41.03	88,000	255,200	88,000	440,000
Donation and subscription		25,000	75,000	-	205,230
Fees and charges		178,824	681,773	178,439	1,568,166
Business development expenses (SBC)		12,222	36,667	12,222	36,667
Repair and maintenance		57,128	286,608	205,021	701,120
Renewal, registration and other charges		656,968	1,849,814	151,830	1,648,473
		424,226	1,271,132	408,098	1,177,380
Interest against leases		424,226	1,271,132	408,098	1,177,380
<b>Profit transferred to profit and loss appropriation account</b>		<b>52,009,985</b>	<b>158,699,848</b>	<b>46,839,649</b>	<b>150,589,921</b>
<b>Total</b>		<b>65,571,411</b>	<b>200,164,525</b>	<b>60,127,513</b>	<b>196,312,238</b>
<b>Profit/(Loss) transferred from</b>		<b>31,797,674</b>	<b>130,161,539</b>	<b>47,408,108</b>	<b>118,574,515</b>
Fire insurance revenue account		5,229,605	8,495,942	48,042,425	23,959,024
Marine cargo insurance revenue account		16,163,047	96,959,973	(8,503,646)	67,058,328
Marine hull insurance revenue account		(426,363)	(60,566)	168,515	3,682,990
Motor insurance revenue account		5,975,633	12,417,073	3,338,121	9,750,285
Miscellaneous insurance revenue account		4,855,752	12,349,118	4,362,693	14,123,889
Interest income	27.00	32,591,616	75,985,364	21,214,683	80,884,533
Other income	28.00	1,182,121	(5,982,379)	(8,495,278)	(3,146,810)
<b>Total</b>		<b>65,571,411</b>	<b>200,164,525</b>	<b>60,127,513</b>	<b>196,312,238</b>
<b>Other comprehensive income</b>					
Changes in fair value of the shares available for sale (Investment fluctuation fund)	4.02	2,645,214	2,645,214	15,004,912	(5,968,338)
<b>Total</b>		<b>2,645,214</b>	<b>2,645,214</b>	<b>15,004,912</b>	<b>(5,968,338)</b>

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

Dhaka, 29 October, 2025

**Crystal Insurance PLC**  
**Profit and loss appropriation account**  
For the period ended September 30, 2025

Particulars	Notes	Amount in Taka		Amount in Taka	
		2025	2025	2024	2024
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
Opening balance of appropriation account		36,446,597	47,230,661	27,181,377	59,892,199
Transfer from General Reserve			6,000,000	-	-
Net profit for the period		52,009,985	158,699,848	46,839,649	150,589,921
<b>Total</b>		<b>88,456,582</b>	<b>211,930,509</b>	<b>74,021,026</b>	<b>210,482,120</b>
		<b>31,708,242</b>	<b>155,182,170</b>	<b>33,114,048</b>	<b>169,590,441</b>
Reserve for exceptional losses	4.01	17,387,638	58,759,416	19,359,771	57,745,675
General reserve during the period	4.03	500,000	1,500,000	250,000	750,000
Provision for companies income tax	11.02	11,958,380	36,529,009	11,509,743	37,460,985
Provision for WPPF	13.00	2,476,666	7,557,136	2,230,459	7,171,677
Deffered tax (income)/expenses		(614,442)	(1,963,391)	(235,926)	(1,537,897)
Dividend from last year profit	12.01	-	52,800,000	-	68,000,000
Balance transferred to balance sheet		56,748,339	56,748,339	40,906,978	40,891,679
<b>Total</b>		<b>88,456,582</b>	<b>211,930,509</b>	<b>74,021,026</b>	<b>210,482,119</b>
<b>Earning per share (EPS)</b>		<b>35.00</b>	<b>0.87</b>	<b>2.65</b>	<b>0.76</b>
					<b>2.44</b>

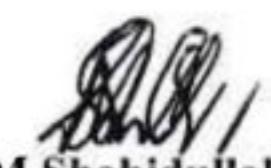
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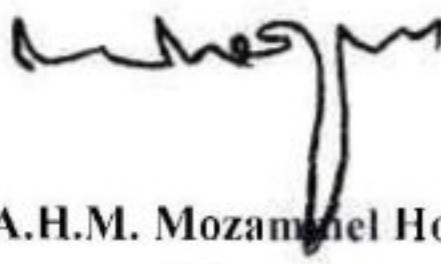
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**Crystal Insurance PLC**  
**Statement of changes in shareholders' equity**  
For the period ended September 30, 2025

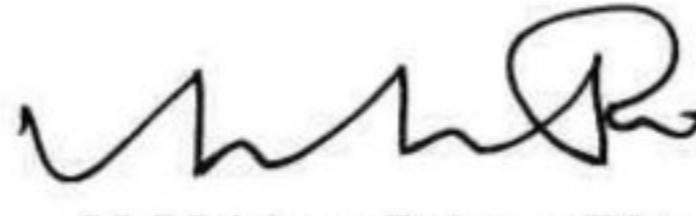
Particulars	Paid-up capital	Reserve for exceptional losses	General reserve	Investment fluctuation fund	P&L appropriation A/C	Total
Opening balance	440,000,000	713,635,956	6,000,000	(41,184,670)	36,446,597	1,154,897,883
Changes in fair value of shares				2,645,214		2,645,214
Cash Dividend						-
Stock dividend						-
General Reserve transfer to Profit and loss appropriation account						-
Profit after tax					40,666,047	40,666,047
Reserve for exceptional losses		17,387,638			(17,387,638)	-
Provision for WPPF					(2,476,666)	(2,476,666)
General reserve			500,000		(500,000)	-
<b>Closing balance</b>	<b>440,000,000</b>	<b>731,023,594</b>	<b>6,500,000</b>	<b>(38,539,456)</b>	<b>56,748,339</b>	<b>1,195,732,477</b>

**Statement of changes in shareholders' equity**  
For the period ended September 30, 2024

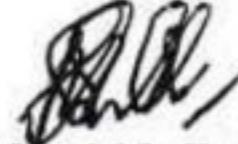
Particulars	Paid-up Capital	Reserve for Exceptional Losses	General Reserve	Investment Fluctuation Fund	P&L Appropriation A/C	Total
Opening Balance	440,000,000	629,345,601	10,500,000	(47,214,041)	27,181,377	1,059,812,937
Changes in fair value	-		-	15,004,912	-	15,004,912
Stock dividend	-	-	-	-	-	-
Profit after tax	-	-	-	-	35,565,832.47	35,565,832
Reserve for Exceptional Losses	-	19,359,771	-	-	(19,359,771.45)	-
Provision for WPPF	-	-	-	-	(2,230,459.48)	(2,230,459)
General Reserve	-	-	250,000	-	(250,000.00)	-
<b>Closing Balance</b>	<b>440,000,000</b>	<b>648,705,372</b>	<b>10,750,000</b>	<b>(32,209,129)</b>	<b>40,906,979</b>	<b>1,108,153,222</b>



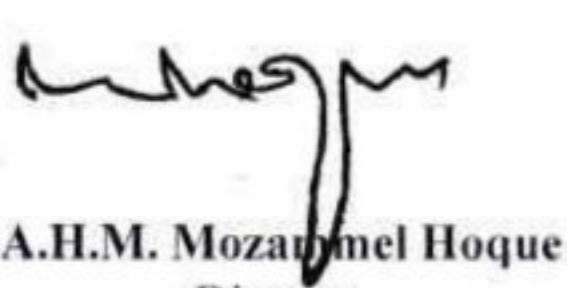
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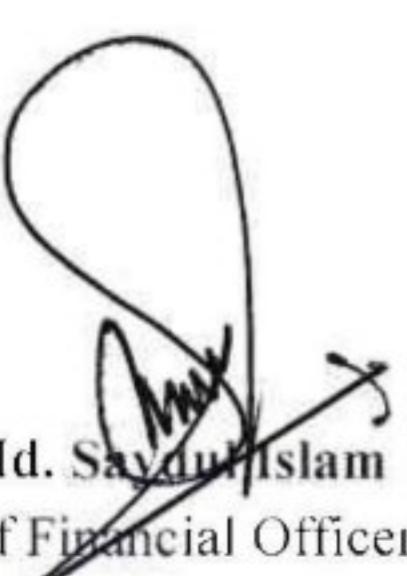
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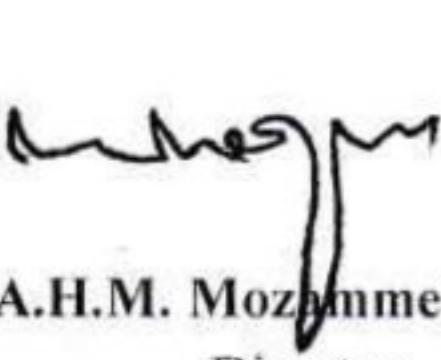
**Crystal Insurance PLC**  
**Statement of cash flows**  
For the period ended September 30, 2025

Sl. No.	Particulars	Notes	Amount in taka	
			Jan to Sept-25	Jan to Sept-24
<b>A. Cash flows from operating activities</b>				
Collection from premium			488,402,346	321,205,201
Other income			211,487	4,383
Cash paid for management expenses, re-insurance, claims and agent commission			(409,550,751)	(291,593,775)
Income tax paid including TDS			(31,740,254)	(16,573,730)
<b>Net cash flows from operating activities</b>			<b>47,322,828</b>	<b>13,042,078</b>
<b>B. Cash flows from investing activities</b>				
Acquisition of fixed assets			(3,814,292)	(21,391,047)
Security deposit against land (Rajuk)			-	11,450,000
Rental income			1,637,606	985,288
Interest received during the period including TDS			51,833,643	31,086,988
Dividend from listed companies shares including TDS			2,463,831	5,351,073
Realised gain/loss and withdrawal from portfolio accounts			14,354,697	(992,276)
Investment in BGTB			(69,423,815)	(24,647,724)
Investment in listed companies shares			10,364,843	14,825,852
<b>Net cash (used in)/flows from investing activities</b>			<b>7,416,512</b>	<b>16,668,155</b>
<b>C. Cash flows from financing activities</b>				
Dividend paid			(52,652,895)	(30,481,066)
<b>Net cash used in financing activities</b>			<b>(52,652,895)</b>	<b>(30,481,066)</b>
<b>Increase in cash and cash equivalents (A+B+C)</b>			<b>2,086,445</b>	<b>(770,832)</b>
Cash and cash equivalents at the beginning of the period			1,085,178,150	1,037,056,122
<b>Cash and cash equivalents at the end of the period</b>			<b>1,087,264,595</b>	<b>1,036,285,290</b>
Net operating cash flow per share (NOCFPS) (note no-36)			<b>1.08</b>	<b>0.30</b>

  
**Md. Sayedul 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

**Crystal Insurance PLC**  
**Consolidated revenue account**  
For the period ended September 30, 2025

Particulars	Notes	Amount in Taka		Amount in taka	
		2025	2025	2024	2024
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
<b>Claims under policies less re-insurances</b>		<b>43,031,309</b>	<b>111,979,626</b>	<b>32,159,386</b>	<b>107,459,687</b>
Claims paid during the period		50,349,506	140,706,215	49,977,482	179,684,935
Paid/Adjusted on PSB		107,790	1,414,898	15,873,739	26,180,561
Recovered/Adjusted on PSB		(3,779)	(1,017,490)	(15,610,861)	(24,515,686)
Recovered/Adjusted on reinsurance ceded		(18,407,763)	(45,764,086)	(19,260,607)	(56,694,363)
Claims outstanding at the end of the period		148,619,257	148,619,257	102,617,761	102,617,761
Claims outstanding at the end of the previous period		(137,633,702)	(131,979,169)	(101,438,128)	(119,813,521)
		<b>65,820,789</b>	<b>215,374,321</b>	<b>63,536,057</b>	<b>205,176,952</b>
Agent commission	29.00	18,997,697	59,087,623	17,184,693	55,062,490
Management expenses	30.00	46,821,780	156,282,852	46,350,106	150,110,930
Stamp duty		1,312	3,845	1,258	3,532
<b>Balance of account at the end of the period</b>		<b>55,561,932</b>	<b>180,153,115</b>	<b>57,455,462</b>	<b>164,855,868</b>
		55,561,932	180,153,115	57,455,461	164,855,868
		<b>31,797,674</b>	<b>130,161,539</b>	<b>47,408,108</b>	<b>118,574,515</b>
<b>Total</b>		<b>196,211,705</b>	<b>637,668,601</b>	<b>200,559,012</b>	<b>596,067,022</b>
<b>Balance of account at the beginning of the period</b>		<b>56,840,494</b>	<b>170,521,481</b>	<b>48,125,648</b>	<b>144,376,945</b>
<b>Premium less re-insurances</b>		<b>133,561,119</b>	<b>439,615,540</b>	<b>142,586,846</b>	<b>408,664,073</b>
Premium underwritten		157,710,315	510,494,943	170,206,095	495,387,811
Premium on PSB		16,166,067	77,099,218	23,391,619	82,068,942
Reinsurance premium on PSB		(14,055,918)	(70,107,687)	(20,566,185)	(77,152,849)
Reinsurance premium ceded		(26,259,346)	(77,870,934)	(30,444,683)	(91,639,832)
<b>Commission on re-insurances</b>		<b>5,810,092</b>	<b>27,531,581</b>	<b>9,846,518</b>	<b>43,026,005</b>
Commission earned on re-insurance ceded		3,794,072	19,300,078	7,275,349	34,404,024
Commission earned on PSB		2,016,020	8,231,503	2,571,168	8,621,981
<b>Total</b>		<b>196,211,705</b>	<b>637,668,601</b>	<b>200,559,012</b>	<b>596,067,022</b>

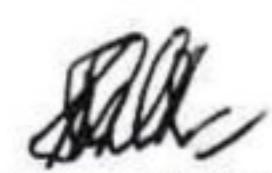
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Md. Saydul Islam  
Chief Financial Officer



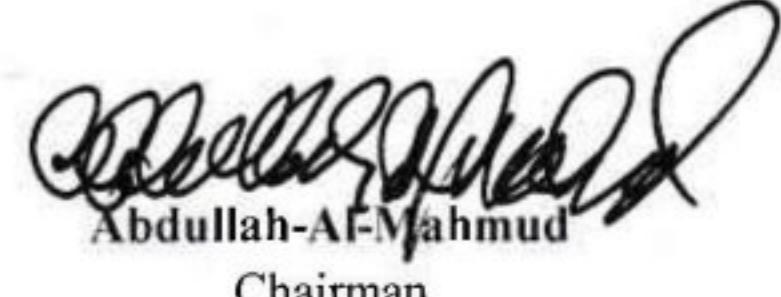
M. Mahfuzur Rahman FCA  
Company Secretary



S M Shahidullah  
Chief Executive Officer



A.H.M. Mozam nel Hoque  
Director



Abdullah-Al-Mahmud  
Chairman

**Crystal Insurance PLC**  
**Fire insurance revenue account**  
For the period ended September 30, 2025

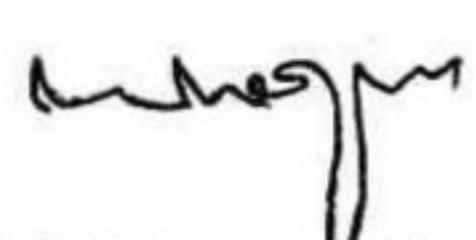
Particulars	Notes	Amount in Taka		Amount in Taka	
		2025	2025	2024	2024
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
<b>Claims under policies less re-insurances</b>		<b>26,732,008</b>	<b>101,431,146</b>	<b>(9,568,907)</b>	<b>85,596,849</b>
Claims paid during the period		37,043,362	111,715,475	41,845,819	155,208,173
Paid/Adjusted on PSB		57,996	74,943	168,012	220,961
Recovered/Adjusted on PSB		-	(4,091)	(161,319)	(199,217)
Recovered/Adjusted on reinsurance ceded		(16,724,029)	(44,080,352)	(18,525,798)	(55,959,554)
Claims outstanding at the end of the period		99,871,452	99,871,452	36,143,089	36,143,089
Claims outstanding at the end of the previous period		(93,516,773)	(66,146,282)	(69,038,710)	(49,816,603)
		<b>28,205,364</b>	<b>99,596,956</b>	<b>35,130,725</b>	<b>106,251,070</b>
Agent commission	29.00	8,218,574	27,550,649	9,725,084	28,908,965
Management expenses	30.00	19,986,268	72,044,982	25,405,324	77,340,998
Stamp duty		522.22	1,325	317	1,107
<b>Balance of account at the end of the period</b>		<b>21,450,703</b>	<b>79,068,009</b>	<b>31,957,901</b>	<b>84,446,935</b>
as shown in the statement of financial position being reserve for unexpired risks @ 40% of premium income		21,450,703	79,068,009	31,957,901	84,446,935
<b>Profit/(Loss) transferred to profit and loss account</b>		<b>5,229,605</b>	<b>8,495,942</b>	<b>48,042,425</b>	<b>23,959,024</b>
<b>Total</b>		<b>81,617,680</b>	<b>288,592,053</b>	<b>105,562,143</b>	<b>300,253,878</b>
<b>Balance of account at the beginning of the period</b>		<b>26,679,613</b>	<b>80,038,839</b>	<b>21,224,171</b>	<b>63,672,513</b>
<b>Premium less re-insurances</b>		<b>53,626,757</b>	<b>197,670,024</b>	<b>79,894,752</b>	<b>211,117,338</b>
Premium underwritten		68,226,892	238,293,445	96,322,266	261,664,711
Premium on PSB		3,403,553	22,574,109	2,238,750	23,358,402
Reinsurance premium on PSB		(3,171,541)	(21,628,499)	(1,987,671)	(22,276,965)
Reinsurance premium ceded		(14,832,146)	(41,569,032)	(16,678,593)	(51,628,811)
<b>Commission on re-insurances</b>		<b>1,311,310</b>	<b>10,883,190</b>	<b>4,443,220</b>	<b>25,464,027</b>
Commission earned on re-insurance ceded		964,394	8,746,045	4,150,234	23,082,001
Commission earned on PSB		346,915	2,137,145	292,986	2,382,027
<b>Total</b>		<b>81,617,680</b>	<b>288,592,053</b>	<b>105,562,143</b>	<b>300,253,878</b>

The accompanying notes form an integral part of these financial statements

  
**Md. Sayed 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, 29 October, 2025

**Crystal Insurance PLC**  
**Marine cargo insurance revenue account**  
For the period ended September 30, 2025

Particulars	Notes	Amount in Taka			
		2025		2024	
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
<b>Claims under policies less re-insurances</b>		16,226,304	3,720,201	40,365,805	20,886,800
Claims paid during the period		11,685,958	25,365,645	4,847,612	19,141,564
Paid/Adjusted on PSB		24,154	149,037	152,893	1,504,926
Recovered/Adjusted on PSB		-	(98,756)	(120,268)	(257,026)
Recovered/Adjusted on reinsurance ceded		(1,683,734)	(1,683,734)	-	-
Claims outstanding at the end of the period		42,509,805	42,509,805	62,532,671	62,532,671
Claims outstanding at the end of the previous period		(36,309,879)	(62,521,795)	(27,047,102)	(62,035,335)
		26,797,467	85,129,205	24,464,539	82,539,880
Agent commission	29.00	7,740,998	23,516,511	6,618,982	22,474,214
Management expenses	30.00	19,056,470	61,612,694	17,845,557	60,065,666
Stamp Duty		-	-	-	-
<b>Balance of account at the end of the period</b>		21,548,599	68,515,434	21,552,503	65,558,948
as shown in the statement of financial position being reserve for unexpired risks @ 40% of premium income of the period		21,548,599	68,515,434	21,552,503	65,558,948
<b>Profit/(Loss) transferred to profit and loss account</b>		16,163,047	96,959,973	(8,503,646)	67,058,328
<b>Total</b>		80,735,417	254,324,813	77,879,200	236,043,955
<b>Balance of account at the beginning of the period</b>		22,968,989	68,906,966	19,510,265	58,530,795
<b>Premium less re-insurances</b>		53,871,496	171,288,586	53,881,256	163,897,369
Premium underwritten		64,262,272	203,082,719	65,557,820	200,642,381
Premium on PSB		6,293,650	23,362,194	8,916,510	17,921,241
Reinsurance premium on PSB		(5,523,497)	(20,279,720)	(7,461,282)	(17,033,579)
Reinsurance premium ceded		(11,160,929)	(34,876,607)	(13,131,792)	(37,632,674)
<b>Commission on re-insurances</b>		3,894,932	14,129,261	4,487,678	13,615,791
Commission earned on re-insurance ceded		2,790,232	10,178,227	2,995,422	10,749,149
Commission earned on PSB		1,104,699	3,951,034	1,492,256	2,866,642
<b>Total</b>		80,735,417	254,324,813	77,879,200	236,043,955

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



Md. Sayedul 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

**Crystal Insurance PLC**  
**Marine hull insurance revenue account**  
For the period ended September 30, 2025

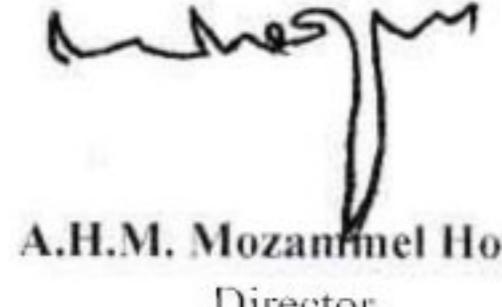
Particulars	Notes	Amount in Taka		Amount in Taka	
		2025	2025	2024	2024
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
<b>Claims under policies less re-insurances</b>		<b>7,703</b>	<b>125,366</b>	<b>342,648</b>	<b>(2,486,639)</b>
Claims paid during the period		-	-	327,230	327,230
Paid/Adjusted on PSB		8,493	372,416	85,984	4,496,736
Recovered/Adjusted on PSB		(790)	(247,050)	(70,566)	(4,460,604)
Recovered/Adjusted on reinsurance ceded		-	-	-	-
Claims outstanding at the end of the period		-	-	-	-
Claims outstanding at the end of the previous period		-	-	-	(2,850,000)
		<b>1,564,581</b>	<b>3,350,795</b>	<b>348,660</b>	<b>1,482,838</b>
Agent commission	29.00	450,446	925,392	87,051	377,945
Management expenses	30.00	1,114,135	2,425,402	261,609	1,104,894
Stamp duty		-	-	-	-
<b>Balance of account at the end of the period</b>		<b>3,562,473</b>	<b>7,178,166</b>	<b>701,205</b>	<b>2,317,065</b>
as shown in the statement of financial position being reserve for unexpired risks @ 100% of premium income of the period		3,562,473	7,178,166	701,205	2,317,065
<b>Profit/(Loss) transferred to profit and loss account</b>		<b>(426,363)</b>	<b>(60,566)</b>	<b>168,515</b>	<b>3,682,990</b>
<b>Total</b>		<b>4,708,394</b>	<b>10,593,760</b>	<b>1,561,028</b>	<b>4,996,254</b>
<b>Balance of account at the beginning of the period</b>		<b>1,102,897</b>	<b>3,308,692</b>	<b>815,482</b>	<b>2,446,446</b>
<b>Premium less re-insurances</b>		<b>3,562,473</b>	<b>7,178,166</b>	<b>701,205</b>	<b>2,317,065</b>
Premium underwritten		3,739,400	7,862,612	862,200	3,476,394
Premium on PSB		436,164	771,240	476,054	1,475,932
Reinsurance premium on PSB		(431,340)	(743,686)	(455,299)	(1,423,014)
Reinsurance premium ceded		(181,750)	(712,000)	(181,750)	(1,212,247)
<b>Commission on re-insurances</b>		<b>43,024</b>	<b>106,903</b>	<b>44,341</b>	<b>232,743</b>
Commission earned on re-insurance ceded		19,300	66,000	19,300	154,478
Commission earned on PSB		23,724	40,903	25,041	78,266
<b>Total</b>		<b>4,708,394</b>	<b>10,593,760</b>	<b>1,561,028</b>	<b>4,996,254</b>

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-Mamud**  
Chairman

**Crystal Insurance PLC**  
**Motor insurance revenue account**  
For the period ended September 30, 2025

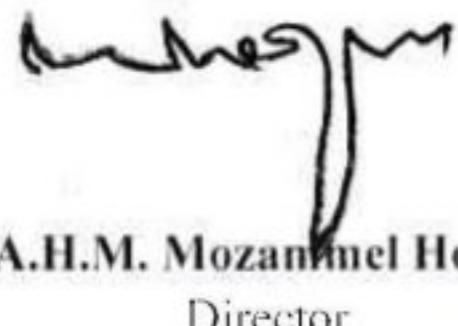
Particulars	Notes	Amount in Taka		Amount in Taka	
		2025	2025	2024	2024
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
<b>Claims under policies less re-insurances</b>		(132,602)	5,423,826	967,882	3,197,282
Claims paid during the period		1,572,466	3,573,617	2,537,941	4,191,088
Paid/Adjusted on PSB		13,982	67,300	63,065	125,161
Recovered/Adjusted on reinsurance ceded		-	-	(734,809)	(734,809)
Claims outstanding at the end of the period		4,888,000	4,888,000	3,736,001	3,736,001
Claims outstanding at the end of the previous period		(6,607,050)	(3,105,091)	(4,634,316)	(4,120,159)
		<b>4,941,663</b>	<b>15,901,910</b>	<b>2,131,558</b>	<b>8,531,210</b>
Agent commission	29.00	1,442,226	4,454,195	582,805	2,324,983
Management expenses	30.00	3,498,947	11,446,151	1,548,099	6,204,339
Stamp duty		490	1,565	654	1,888
<b>Balance of account at the end of the period</b>		<b>4,983,634</b>	<b>15,876,718</b>	<b>2,499,204</b>	<b>8,939,926</b>
as shown in the statement of financial position being reserve for unexpired risks @ 40% of premium income of the period		4,983,634	15,876,718	2,499,204	8,939,926
<b>Profit/(Loss) transferred to profit and loss account</b>		<b>5,975,633</b>	<b>12,417,073</b>	<b>3,338,121</b>	<b>9,750,285</b>
<b>Total</b>		<b>15,768,328</b>	<b>49,619,528</b>	<b>8,936,765</b>	<b>30,418,703</b>
<b>Balance of account at the beginning of the period</b>		<b>3,309,244</b>	<b>9,927,733</b>	<b>2,688,754</b>	<b>8,066,262</b>
<b>Premium less re-insurances</b>		<b>12,459,084</b>	<b>39,691,795</b>	<b>6,248,011</b>	<b>22,349,815</b>
Premium underwritten		11,972,707	38,472,185	5,772,401	20,718,637
Premium on PSB		486,377	1,320,648	475,610	1,631,178
Reinsurance premium on PSB		-	(101,038)	-	-
Reinsurance premium ceded		-	-	-	-
<b>Commission on re-insurances</b>		-	-	-	<b>2,625</b>
Commission earned on re-insurance ceded		-	-	-	2,625
Commission earned on PSB		-	-	-	-
<b>Total</b>		<b>15,768,328</b>	<b>49,619,528</b>	<b>8,936,765</b>	<b>30,418,702</b>

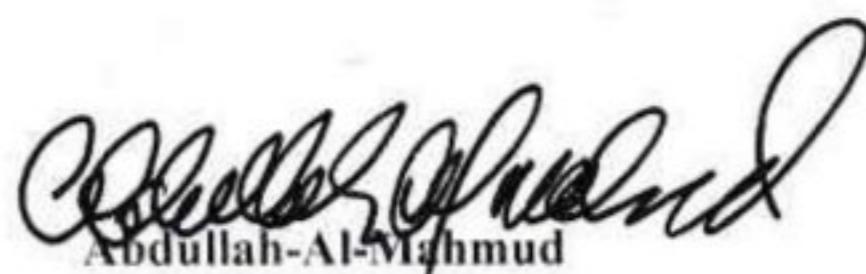
The accompanying notes form an integral part of these financial statements.

  
**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

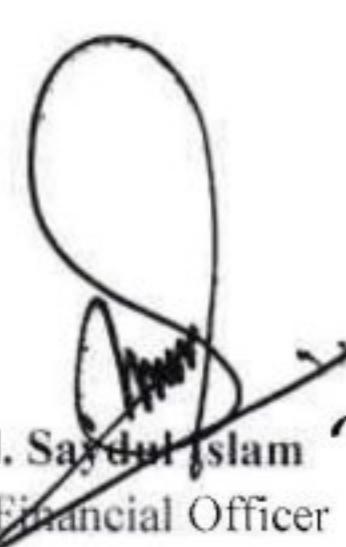
Signed as per our annexed report of even date

Dhaka, 29 October, 2025

**Crystal Insurance PLC**  
**Miscellaneous insurance revenue account**  
For the period ended September 30, 2025

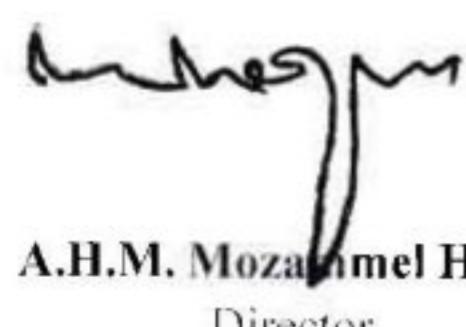
Particulars	Notes	Amount in Taka		Amount in Taka	
		2025	2025	2024	2024
		July to Sept	Jan to Sept	July to Sept	Jan to Sept
<b>Claims under policies less re-insurances</b>		<b>197,896</b>	<b>1,279,088</b>	<b>51,958</b>	<b>265,396</b>
Claims paid during the period		47,720	51,478	418,880	816,880
Paid/Adjusted on PSB		3,165	751,203	15,403,786	19,832,778
Recovered/Adjusted on PSB		(2,988)	(667,593)	(15,258,708)	(19,598,838)
Claims outstanding at the end of the period		1,350,000	1,350,000	206,000	206,000
Claims outstanding at the end of the previous period		(1,200,000)	(206,000)	(718,000)	(991,424)
		<b>4,311,714</b>	<b>11,395,454</b>	<b>1,460,576</b>	<b>6,371,953</b>
Agent commission	29.00	1,145,454	2,640,876	170,771	976,383
Management expenses	30.00	3,165,960	8,753,623	1,289,518	5,395,034
Stamp duty		300	956	287	537
<b>Balance of account at the end of the period</b>		<b>4,016,523</b>	<b>9,514,788</b>	<b>744,648</b>	<b>3,592,994</b>
as shown in the Statement of financial position being reserve for unexpired risks @ 40% of premium income of the period		4,016,523	9,514,788	744,648	3,592,994
<b>Profit/(Loss) transferred to Profit and Loss Account</b>		<b>4,855,752</b>	<b>12,349,118</b>	<b>4,362,693</b>	<b>14,123,889</b>
<b>Total</b>		<b>13,381,885</b>	<b>34,538,448</b>	<b>6,619,874</b>	<b>24,354,232</b>
<b>Balance of Account at the beginning of the period</b>		<b>2,779,750</b>	<b>8,339,251</b>	<b>3,886,976</b>	<b>11,660,928</b>
<b>Premium less reinsurances</b>		<b>10,041,308</b>	<b>23,786,970</b>	<b>1,861,621</b>	<b>8,982,486</b>
Premium underwritten		9,509,044	22,783,982	1,691,408	8,885,688
Premium on PSB		5,546,324	29,071,027	11,284,694	37,682,189
Reinsurance premium on PSB		(4,929,539)	(27,354,744)	(10,661,933)	(36,419,291)
Reinsurance premium ceded		(84,520)	(713,295)	(452,549)	(1,166,100)
<b>Commission on reinsurances</b>		<b>560,827</b>	<b>2,412,227</b>	<b>871,278</b>	<b>3,710,818</b>
Commission earned on re-insurance ceded		20,145	309,806	110,393	415,772
Commission earned on PSB		540,682	2,102,421	760,884	3,295,046
<b>Total</b>		<b>13,381,885</b>	<b>34,538,448</b>	<b>6,619,874</b>	<b>24,354,232</b>

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

Dhaka, 29 October, 2025

# Crystal Insurance PLC

## Notes to the financial statements

As at and for the Period ended 30th September, 2025

### 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 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 calendar period starting from 1st July 2025 to 30th September, 2025.

#### 1.04 Date of financial statements authorized for Issue

Financial Statements of the company for the period ended September 30, 2025 were authorized for issue on July 27, 2025 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 of the period ended 30 September, 2025 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 period's financial statements. Prior period 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 leasee, 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 period, 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 Period	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 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	Applied

\* 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 IDRA has special guideline. 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 September 30, 2025;
- b) Profit and loss account (Statement of profit or loss and other comprehensive income) for the period ended September 30, 2025;
- c) Profit and loss appropriation account for the period ended September 30, 2025;
- d) Statement of changes in equity for the period ended September 30, 2025;
- e) Statement of cash flows for the period ended September 30, 2025;
- f) Consolidated revenue account for the period ended September 30, 2025;
- g) Fire insurance revenue account for the period ended September 30, 2025;
- h) Marine cargo insurance revenue account for the period ended September 30, 2025;
- i) Marine hull insurance revenue account for the period ended September 30, 2025;
- j) Motor insurance revenue account for the period ended September 30, 2025;
- k) Miscellaneous insurance revenue account for the period ended September 30, 2025 and
- l) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the period ended September 30, 2025.

## 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;

<b>Category of assets</b>	<b>Rate of Depreciation</b>
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 period 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 30th September, 2025 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 by 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 period 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 periods 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 period.

## **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 (40) forty branches with no overseas branch as of 30 September, 2025. 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 period 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 period, based on tax rates (and tax laws) which are enacted at the reporting date, including any adjustment for tax payable in previous periods. 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 period accounts.

## **2.25 Employees details**

During the period ended 30 June, 2025 total 324 person are employed. All employees are full-time and no employees are on contractual basis. Information of the employees is given below:

	<b>30th Sept,2025</b>	<b>2024</b>
No. of employees' received salary more than Tk. 3,000/= per month	337	310
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 35.00.

### **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 year and accordingly no dilution is required in the period September 30, 2025.

## 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 a commercial rates on the same terms and conditions as publishable to the third parties. Detailed disclosures have been presented in note 41.00.

## 2.31 Event after the reporting period

### **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 period". 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 statement.

All material events occurring after the reporting period 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 a insurance company are identifying, measuring, monitoring and controlling various type 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 hat 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 risk vulnerabilities.

2. Risk mapping identify 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 identify measure, monitor, and control 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 ceding insurer.

**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 period 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 regulatory.
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 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 period 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 period 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 period-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 period end the CIPLC has recognized provision of BDT 236,993,609/- 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 yeld to be applied in Bangladesh.

Amount in taka	
As at 30 Sept, 2025	2024

### 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/- each

440,000,000 440,000,000

#### Category-wise shareholdings

Category of shareholders	No. of shares	Amount in tk.	Percentage
Director and sponsor shareholders (3.01)	25,520,000	255,200,000	58.00%
Institute	5,477,909	54,779,090	12.45%
Foreign	20,294	202,940	0.05%
General public	12,981,797	129,817,970	29.50%
<b>Grand Total</b>	<b>44,000,000</b>	<b>440,000,000</b>	<b>100%</b>

### 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%
<b>Total</b>		<b>25,520,000</b>	<b>255,200,000</b>	<b>58.00%</b>

### 4.00 Reserve and surplus

Reserve for exceptional losses (note no- 4.01)	731,023,594	672,264,177
Retained earnings (Profit and loss appropriation account)	56,748,339	47,230,661
Investment fluctuation fund (note no- 4.02)	(38,539,456)	(40,997,210)
General reserve (note no-4.03)	6,500,000	11,000,000
<b>Total</b>	<b>755,732,477</b>	<b>689,497,628</b>

### 4.01 Reserve for exceptional losses

Opening balance (01/07/2025)	713,635,956	590,959,697
Reserve made during the period	17,387,638	81,304,480
<b>Closing balance (30/09/2025)</b>	<b>731,023,594</b>	<b>672,264,177</b>

Reserve for exceptional losses made during the period @ 10% on Gross Premium (i.e. 10% of BDT 17,387,638).

Particulars	Gross premium	% of Exceptional Loss	2025 (July to Sept)	2024
Fire insurance	71,630,445	10%	7,163,044	37,557,700
Marine cargo insurance	70,555,922	10%	7,055,592	30,386,911
Marine hull insurance	4,175,564	10%	417,556	1,078,062
Motor insurance	12,459,084	10%	1,245,908	3,309,244
Miscellaneous insurance	15,055,368	10%	1,505,537	8,972,564
<b>Total</b>	<b>173,876,382</b>		<b>17,387,638</b>	<b>81,304,480</b>

	Amount in taka	
	As at 30 Sept, 2025	2024
<b>4.02 Investment fluctuation fund</b>		
Opening balance (01/07/2025)	(41,184,670)	(26,240,791)
Provision made during the period	2,645,214	(14,756,419)
Closing balance (30/09/2025)	<b>(38,539,456)</b>	<b>(40,997,210)</b>
<b>4.03 General reserve</b>		
Opening balance (01/07/2025)	6,000,000	10,000,000
General Reserve transfer to Profit and loss appropriation account	-	-
Reserve made during the period	500,000	1,000,000
Closing balance (30/09/2025)	<b>6,500,000</b>	<b>11,000,000</b>
<b>5.00 Balance of funds and accounts</b>		
Fire insurance revenue account	105,747,622	106,718,452
Marine cargo insurance revenue account	91,484,423	91,875,955
Marine hull insurance revenue account	8,281,063	4,411,589
Motor insurance revenue account	19,185,962	13,236,977
Miscellaneous insurance revenue account	12,294,538	11,119,001
Closing balance (30/09/2025)	<b>236,993,609</b>	<b>227,361,974</b>
The above balance represent reserve for unexpired risk @ 40% of premium income of the year for fire, marine cargo, motor and miscellaneous insurance business and @ 100% of premium income of the period for marine hull business.		
<b>6.00 Lease liability</b>		
Opening balance (01/07/2025)	20,720,416	18,610,675
Addition during the period	601,894	12,927,956
Re-payment of lease liability	(2,160,694)	(10,879,741)
Closing balance (30/09/2025)	<b>19,161,616</b>	<b>20,658,890</b>
<b>7.00 Deposit premium</b>		
The below mentioned amount includes premium received against cover notes for which policies have not been issued within 30th September, 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.		
Fire insurance	-	-
Marine cargo insurance	74,350,631	96,443,228
Marine hull insurance	-	-
Motor insurance	-	-
Miscellaneous insurance	-	-
Closing balance (30/09/2025)	<b>74,350,631</b>	<b>96,443,228</b>
<b>8.00 Deferred tax liabilities</b>		
Opening balance (01/07/2025)	-	1,803,315
Differed tax (income)	-	(1,448,796)
Closing balance (30/09/2025)	<b>-</b>	<b>354,519</b>
<b>9.00 Estimated liability in respect of outstanding claims whether due or intimated</b>		
Fire insurance business	99,871,452	66,146,282
Marine cargo insurance business	42,509,805	62,521,795
Marine hull insurance business	-	-
Motor insurance business	4,888,000	3,105,091
Miscellaneous insurance business	1,350,000	206,000
Closing balance (30/09/2025)	<b>148,619,257</b>	<b>131,979,168</b>
All the claims against which the company received intimations within 30th September, 2025 have been taken into consideration while estimating the liability of outstanding claims.		
<b>10.00 Amounts due to other persons or bodies carrying on insurance business</b>		
Opening balance (01/07/2025)	261,432,983	275,661,294
Payable for the period	4,057,511	51,659,243
Claim Recovery	-	(35,242,257)
Paid/Adjusted during the period	(1,483,739)	(22,473,862)
Closing balance (30/09/2025)	<b>264,006,754</b>	<b>269,604,418</b>

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

	Amount in taka	
	As at 30 Sept, 2025	2024
<b>11.00 Sundry creditors</b>		
<b>A. Management expense</b>		
Audit fees	48,000	597,000
Car Maintenance	29,000	30,000
Fuel and lubricant	-	50,000
Office rent	648,949	1,171,276
Motor Vehicle Payable (Car)	-	500,000
Provident fund	3,410,938	3,472,134
Printing and stationary	-	162,500
Salary and allowances	11,515,830	12,431,462
Telephone bill	15,000	15,500
VAT at source payable	3,984,475	3,228,252
Tax at source payable	1,360,116	1,329,444
VAT on office rent payable	148,027	90,375
<b>Total</b>	<b>21,160,335</b>	<b>23,077,943</b>
<b>B. Other payables</b>		
Advance deposit (office premises)	1,565,300	1,565,300
Advance office rent adjustment for Lease	2,259,998	
Provision for income tax (note no- 11.01)	162,038,647	125,509,638
Stamp duty	19,675,399	20,393,602
Security deposit	80,000	80,000
VAT payable*	3,900,916	3,672,737
<b>Total</b>	<b>189,520,260</b>	<b>151,221,277</b>
<b>Closing balance (30/09/2025) (A+B)</b>	<b>210,680,595</b>	<b>174,299,220</b>

\* Vat payable represent amount payable to govt. treasury for the month of September 2025, which was paid in October 2025.

	Amount in taka	
	2025 (July to Sept)	2024
<b>11.01 Provision for income tax</b>		
Opening balance (01/07/2025)	150,080,267	85,424,273
Provision of income tax for the year (note no- 11.02)	11,958,380	42,585,366
Tax paid for income year - 2023 (assessment year 2024-2025)	-	(2,500,000)
<b>Closing balance (30/09/2025)</b>	<b>162,038,647</b>	<b>125,509,638</b>

	Amount in taka	
	2025 (July to Sept)	2024
<b>11.02 Provision of income tax for the period</b>		
Profit before tax as per profit and loss account	52,009,985	187,718,488
Reserve for exceptional losses	(17,387,638)	(81,304,480)
Interest on Bangladesh govt. treasury bond	(4,723,350)	(8,290,991)
Realised Loss /(gain) on investment in shares	-	14,440,476
Dividend income	(550,000)	(6,953,588)
Provision for workers profit participation fund	(2,476,666)	(8,938,976)
<b>Business income</b>	<b>26,872,331</b>	<b>96,670,929</b>
Profit on dividend income	550,000	6,953,588
Realised gain on investment in shares	-	(14,440,476)
Interest on Bangladesh govt. treasury bond	4,723,350	8,290,991
<b>Total income</b>	<b>32,145,681</b>	<b>97,475,032</b>
a) Tax on business income @37.50%	10,077,124	36,251,598
b) Tax on realised gain on shares @ 15%	-	(2,166,071)
c) Provision for Tax against Stock dividend @ 10%	-	4,000,000
c) Provision for tax for interest on Bangladesh govt. treasury bond @ 37.50%	1,771,256	3,109,121
d) Tax on dividend income @ 20%	110,000	1,390,718
<b>Tax provision for the period</b>	<b>11,958,380</b>	<b>42,585,366</b>

Tax rates are assumed as per the income tax act 2023.

	Amount in taka	
	As at 30 Sept, 2025	2024
<b>12.00 Unpaid/Unclaimed dividend</b>		
Opening balance (01/07/2025)	625,737	2,953,778
Dividend payable	-	68,108,339
Tax deducted at source on dividend	-	(3,300,598)
Paid during the period	(9,807)	(67,292,695)
<b>Closing balance (30/09/2025)</b>	<b>615,930</b>	<b>468,825</b>

	Amount in taka	
	As at 30 Sept, 2025	2024
<b>13.00 Provision for workers profit participation fund (WPPF)</b>		
Opening balance (01/07/2025)	14,019,445	6,953,013
Provision of WPPF during the period	2,476,666	8,938,976
Paid during the period	(8,938,976)	(6,953,013)
Closing balance (30/09/2025)	<u><b>7,557,135</b></u>	<u><b>8,938,975</b></u>
<b>Provision of WPPF for the period-end</b>		
Profit before tax and WPPF	52,009,985	187,718,488
Profit before tax (Profit before tax and WPPF/1.05)	49,533,319	178,779,512
<b>Provision for WPPF (5%of Profit before tax)</b>	<u><b>2,476,666</b></u>	<u><b>8,938,976</b></u>
<b>14.00 Property, plant and equipments</b>		
Cost at the beginning of the period	560,299,536	530,145,900
Addition during the period	1,476,936	27,816,280
<b>A. Cost at the period-end</b>	<u><b>561,776,472</b></u>	<u><b>557,962,181</b></u>
<b>Accumulated depreciation</b>		
Balance at the beginning of the period	323,050,899	272,589,236
Addition during the period	8,226,684	34,157,201
<b>B. Balance at the period end</b>	<u><b>331,277,584</b></u>	<u><b>306,746,436</b></u>
<b>Written down value at the period end (A-B)</b>	<u><b>230,498,889</b></u>	<u><b>251,215,745</b></u>
Schedule for the detail of property, plant and equipments presented in <b>Annexure A</b> (Fixed Assets Schedule).		
<b>15.00 Advance against land and office Space</b>		
Opening balance (01/07/2025)	75,136,000	23,450,000
Security deposit money refund against land (RAJUK)	-	(11,450,000)
Advance agaisnt office space (Gulshan)	-	63,136,000
<b>Total</b>	<u><b>75,136,000</b></u>	<u><b>75,136,000</b></u>
<b>16.00 Investments</b>		
Bangladesh govt, treasury bond (note no-16.01)	188,697,814	119,213,887
Investment in Ventura Asset Management	50,000,000	50,000,000
Investment in shares-Fair value of the shares (note no-16.02)	84,888,292	117,445,380
Closing balance (30/09/2025)	<u><b>323,586,106</b></u>	<u><b>286,659,267</b></u>
<b>16.01 Bangladesh govt. treasury bond (BGTB)</b>		
Opening balance (01/07/2025)	173,538,325	60,000,000
Purchased during the period	15,136,145	59,165,720
Adjustment during the period	23,344	48,167
Closing balance (30/09/2025)	<u><b>188,697,814</b></u>	<u><b>119,213,887</b></u>
During the reporting period, adjustments were made to the Bangladesh Government Treasury Bond (BGTB) to reflect discount/premium prices in compliance with IFRS 9.		
<b>16.02 Investment in shares (Fair value of the shares)</b>		
Opening balance (01/07/2025)	82,243,048	199,092,873
Opening cash balance on B/O accounts	221,173	102,217
Investment during the period	-	1,000
Withdrawal during the period	-	(52,390,000)
Realised gain/loss	-	(14,440,475)
Closing ledger balance	(219,873)	(153,393)
Fees and charges	(1,270)	(10,423)
Unrealised gain/loss	2,645,214	(14,756,419)
Closing balance (30/09/2025)	<u><b>84,888,292</b></u>	<u><b>117,445,380</b></u>

Investment in shares has been stated in the statement of financial position at market value as of 30th September 2025. Unrealised gain/loss is shown in a separate fund called "Investment fluctuation fund" on the liability side of the Balance Sheet.

		Amount in taka	
		As at 30 Sept, 2025	2024
<b>17.00</b>	<b>Investment property</b>		
Opening balance (01/07/2025)		25,562,350	28,794,864
Depreciation during the period		(538,752)	(2,155,008)
Closing balance (30/09/2025)		<u>25,023,597</u>	<u>26,639,856</u>
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.			
<b>18.00</b>	<b>Right of use (RoU) assets</b>		
Opening balance (01/07/2025)		24,261,874	20,653,392
Addition during the period		801,894	14,827,484
Adjustment with advance office rent		-	(976,586)
Amortisation of ROU assets		(2,615,491)	(11,721,173)
Closing balance (30/09/2025)		<u>22,448,277</u>	<u>22,783,117</u>
<b>19.00</b>	<b>Insurance stamps</b>		
Insurance stamps		<u>1,667,682</u>	<u>927,538</u>
<b>20.00</b>	<b>Amount due from other persons or bodies carrying on insurance business</b>		
<b>Receivable from SBC</b>			
Opening balance (01/07/2025)		157,733,710	138,203,082
Addition during the period		2,796,170	13,324,125
Closing balance (30/09/2025)		<u>160,529,880</u>	<u>151,527,207</u>
<b>21.00</b>	<b>Deferred Tax Assets</b>		
Accounting base written down value of property, plant and equipments		262,810,987	-
Tax base written down value of property, plant and equipments		265,462,801	-
<b>Taxable temporary difference</b>		<u>2,651,814</u>	<u>-</u>
Tax rate		37.50%	37.50%
		<u>(994,430)</u>	<u>-</u>
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 (01/07/2025)		994,430	-
Deferred tax (income)		614,442	-
Closing balance (30/09/2025)		<u>1,608,872</u>	<u>-</u>
<b>22.00</b>	<b>Accrued interest</b>		
<b>Accrued but not due</b>			
Accrued interest of FDR accounts		75,100,921	54,320,079
Accrued interest of Bangladesh govt. treasury bond		5,116,701	1,805,934
Closing balance (30/09/2025)		<u>80,217,622</u>	<u>56,126,013</u>
The amounts represent interest accrued but not received during the period.			
<b>23.00</b>	<b>Sundry debtors (including advances, deposits and prepayments)</b>		
Advance against office rent		3,281,334	1,483,257
Advance against office salary		7,995,493	6,123,832
Advance against motor vehicle		19,730,000	8,450,000
Dividend receivable		9	9
Security deposit against office rent		1,005,000	1,223,000
Receivable from Jumuna Bank		-	
Holding Period Interest Receivable (BGTB)		209,354	358,816
Receivable from CICL employees provident fund		542,202	542,202
Advance interest paid on Bangladesh govt. treasury bond		450,241	450,241
Advance income tax (note no-23.01)		116,522,851	84,782,598
Closing balance (30/09/2025)		<u>149,736,484</u>	<u>103,413,955</u>
<b>23.01</b>	<b>Advance income tax</b>		
Balance at the beginning of the year		107,976,874	61,057,883
Advance tax deduction against interest on FDRs, STD A/C and BGTBs		3,330,978	10,635,836
Advance tax deposited against vehicle		105,000	1,595,000
Advance tax deposit against office rent		-	63,162
Advance tax deposited/(adjustment) against Audit Fee		-	40,000
Deduction against dividend on shares		110,000	1,390,718
Advance tax paid		5,000,000	10,000,000
Closing balance (30/09/2025)		<u>116,522,851</u>	<u>84,782,598</u>

	Amount in taka	
	As at 30 Sept, 2025	2024
<b>24.00 Cash and bank balances</b>		
Cash in hand	97,116	76,586
B/O account balance	219,873	153,393
Cash at banks on STD accounts	39,202,612	27,966,265
Cash at banks on CD accounts	6,682,377	10,634,289
<b>Closing balance</b>	<b>46,201,978</b>	<b>38,830,532</b>
<b>25.00 Fixed deposit receipt (FDR) with banks and other financial institutions</b>	<b>1,041,062,617</b>	<b>1,046,347,617</b>
The above balance includes investment in banks and financial institutes, which are readily convertible to cash at short notice.		
	Amount in taka	
	2025 (July to Sept)	2024 (July to Sept)
<b>26.00 Depreciation</b>		
Depreciation on property, plant and equipment	8,226,684	8,087,656
Depreciation on investment property	538,752	538,752
<b>Total</b>	<b>8,765,437</b>	<b>8,626,408</b>
<b>27.00 Interest income</b>		
FDR accounts	27,868,266	18,879,127
STD accounts	-	-
Bangladesh govt. treasury bond	4,723,350	2,335,556
<b>Total</b>	<b>32,591,616</b>	<b>21,214,683</b>
<b>28.00 Other income</b>		
Miscellaneous income	2,925	2,590
Office rent (investment property)	575,676	387,402
Garage rent (investment property)	9,000	9,000
Service charge on co-insurance and refund premium	-	-
Realized gain/loss from sale of listed companies shares	-	(9,694,270)
Notice Pay Recovery	44,520	-
Forfeiture amount of provident fund	-	-
Dividend income from listed companies shares	550,000	800,000
<b>Total</b>	<b>1,182,121</b>	<b>(8,495,278)</b>
<b>29.00 Agent commission</b>		
<b>Class of business</b>		
Fire insurance	8,218,574	9,725,084
Marine cargo insurance	7,740,998	6,618,982
Marine hull insurance	450,446	87,051
Motor insurance	1,442,226	582,805
Miscellaneous insurance	1,145,454	170,771
<b>Total</b>	<b>18,997,697</b>	<b>17,184,693</b>
<b>30.00 Management expenses</b>		
AGM	199,500	-
Cable & Internate Bill (Office)	170,802	202,443
Cable & Internate Bill (Personal)	102,250	
Car Allowance	129,000	963,001
Car Maintanance	88,000	125,000
Charge Allowance	453,000	454,000
Conveyance	437,988	430,804
Earned Leave	44,030	53,800
Electicity, Water & Gas Bill	440,508	441,655
Entertainment	402,878	551,088
Festival Bonus	183,300	269,020
Fuel & Lubricant	32,700	258,274
Garage Rent	16,500	16,500
Gift & Tips	-	
Legal Expense	-	
Inspection Fee	161,190	
Office Maintenance	200,273	156,923
Office Rent	8,543	26,755
Paper & Perodical Expences	29,621	30,785
Postage & Revenue	191,909	184,525
Printing & Stationary	980,051	462,870
Professional Fee	-	6,300

	Amount in taka	
	2025 (July to Sept)	2024 (July to Sept)
Provident Fund	1,265,518	1,240,414
Scholarship	49,000	37,000
Salary & Allowance	37,617,824	36,571,920
Service Charge ( Co-Ins)	127,852	55,952
Telephone (Mobile & Res)	419,969	425,833
Telephone (Office )	111,524	127,774
Tranning Fee	11,500	36,000
Travelling Allowance	46,472	22,949
Utility Bill	1,115,366	1,073,153
VAT Paid (Office Rent)	446,757	261,747
Wages	125,500	109,250
<b>Management expenses except public sector business</b>	<b>45,609,325</b>	<b>44,595,735</b>
<b>Management expenses for public sector business (PSB)</b>	<b>1,212,455</b>	<b>1,754,371</b>
<b>Total</b>	<b>46,821,780</b>	<b>46,350,106</b>

Classes of business	Management expenses			Total management expenses (July to Sept) - 2025	Total management expenses (July to Sept) - 2024
	Expenses against direct business	Expense ratio(%)	PSB business as per Statements shown by SBC		
Fire insurance	19,731,002	43.26%	255,266	19,986,268	25,405,324
Marine cargo insurance	18,584,446	40.75%	472,024	19,056,470	17,845,557
Marine hull insurance	1,081,423	2.37%	32,712	1,114,135	261,609
Motor insurance	3,462,469	7.59%	36,478	3,498,947	1,548,099
Miscellaneous insurance	2,749,985	6.03%	415,974	3,165,960	1,289,518
<b>Total</b>	<b>45,609,325</b>	<b>100%</b>	<b>1,212,455.06</b>	<b>46,821,780</b>	<b>46,350,106</b>

### 31.00 Events after the reporting period

No events to report for the period ended 30th September , 2025.

### 32.00 Liability for VAT

The liabilities of VAT amounting to Tk. 3,900,916 only for the month of 30th September 2025 which has subsequently been deposited in govt. treasury on October, 2025.

### 33.00 Tax assessment position:

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

	As at 30 Sept, 2025	2024
<b>34.00 Net asset value (NAV) per share</b>		
<b>Assets (A)</b>		
Property, plant and equipments	230,498,889	251,215,745
Advance against land and office Space	75,136,000	75,136,000
Investments	323,586,106	286,659,267
Investment property	25,023,597	26,639,856
Right of use (RoU) assets	22,448,277	22,783,117
Insurance stamps	1,667,682	927,538
Deferred Tax Assets	1,608,872	
Amount due from other persons or bodies carrying on insurance business	160,529,880	151,527,207
Accrued interest	80,217,622	56,126,013
Sundry debtors (including advances, deposits and prepayments)	149,736,484	103,413,955
Cash and cash equivalents	1,087,264,595	1,085,178,150
<b>Total assets</b>	<b>2,157,718,004</b>	<b>2,059,606,847</b>
<b>Liabilities (B)</b>		
Balance of funds and accounts	236,993,609	227,361,974
Lease liability	19,161,616	20,658,890
Deposit premium	74,350,631	96,443,228
Deferred tax liabilities	-	354,519
Estimated liability in respect of outstanding claims whether due or intimated	148,619,257	131,979,168
Amounts due to other persons or bodies carrying on insurance business	264,006,754	269,604,418
Sundry creditors	210,680,595	174,299,220
Unpaid/Unclaimed dividend	615,930	468,825
Provision for workers profit participation fund (WPPF)	7,557,135	8,938,975
<b>Total liabilities</b>	<b>961,985,526</b>	<b>930,109,219</b>
<b>Net assets value (C) = (A-B)</b>	<b>1,195,732,477</b>	<b>1,129,497,628</b>
<b>Number of outstanding shares (D)</b>	<b>44,000,000</b>	<b>44,000,000</b>
<b>Net assets value per share(C/D)</b>	<b>27.18</b>	<b>25.67</b>

### 35.00 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.

	Amount in taka		Amount in taka	
	2025 (July to Sept)	2025 (Jan to Sept)	2024 (July to Sept)	2024 (Jan to Sept)
Net profit after tax and WPPF (note no-35.01)	38,189,381	116,577,094	33,335,372	107,495,155
Number of shares outstanding	44,000,000	44,000,000	44,000,000	44,000,000
<b>Earning per share (EPS)</b>	<b>0.87</b>	<b>2.65</b>	<b>0.76</b>	<b>2.44</b>

EPS increased from the previous period due to increase of Interest Income & other Income during the period.

### 35.01 Net profit after tax and WPPF

Net profit for the period brought down	52,009,985	158,699,848	46,839,649	150,589,921
Provision for companies income tax	(11,958,380)	(36,529,009)	(11,509,743)	(37,460,985)
Provision for deferred tax	614,442	1,963,391	235,926	1,537,897
Provision for WPPF	(2,476,666)	(7,557,136)	(2,230,459)	(7,171,677)
<b>Net profit after tax and WPPF</b>	<b>38,189,381</b>	<b>116,577,094</b>	<b>33,335,372</b>	<b>107,495,155</b>

### 36.00 Net operating cash flow per share (NOCFPS)

	Amount in taka	
	Jan to Sept-25	Jan to Sept-24
Net cash flows from operating activities	47,322,828	13,042,078
Number of shares outstanding	44,000,000	44,000,000
<b>Net operating cash flow per share (NOCFPS)</b>	<b>1.08</b>	<b>0.30</b>

NOCFPS increased from the previous period due to increase of premium collection during the period.

### 37.00 Reconciliation of net income with cash flows from operating activities

<b>Net profit before income tax</b>	<b>158,699,848</b>	<b>150,589,921</b>
<b>Adjustment for:</b>		
Depreciation	26,147,404	19,184,244
Interest income	(75,985,364)	(59,685,148)
Dividend income	(2,463,831)	(5,351,073)
Loss/ (Gain) on sale of shares	10,295,303	992,276
Office rent (investment property)	(1,613,606)	(967,288)
Garage rent (investment property)	(24,000)	(18,000)
	<b>(43,644,094)</b>	<b>(45,844,989)</b>
<b>Change in operating assets</b>		
Increase/(decrease) the balance of fund	9,631,634	11,149,109
Increase/(decrease) the premium deposit	(22,092,597)	(3,976,515)
Increase/(decrease) of amount due to other persons or bodies	(5,597,663)	(12,142,200)
Increase/(decrease) of outstanding claims	16,640,089	(18,375,393)
Increase/(decrease) of sundry creditor except tax payable	(1,644,908)	2,619,185
(Increase)/decrease of stock of stamps and others	(740,144)	232,551
(Increase)/decrease of advance, deposit and prepayment except AIT	(14,247,433)	(2,799,098)
(Increase)/decrease of amount due from other persons or bodies	(9,002,673)	(5,012,413)
WPPF amount paid	(8,938,976)	
Income tax paid	(31,740,254)	(16,573,730)
	<b>(67,732,926)</b>	<b>(44,878,503)</b>
<b>Net cash generated from operating activities (indirect method)</b>	<b>47,322,828</b>	<b>59,866,428</b>
<b>Net cash generated from operating activities (direct method)</b>	<b>47,322,828</b>	<b>13,042,078</b>

### 38.00 Contingent asset/liability:

There is no contingent asset or liability of the company as at 30-09-2025 except the following:

#### Contingent liability for VAT demand

The Commissioner of Customs Excise & VAT Commissionerate, Dhaka (South), Dhaka vide their letter No. 8/মূসক/চ(২০৭)/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 period 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.

**39.00 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 30 September, 2025.

**40.00 Foreign currency transactions**

No transaction incurred in foreign currencies for the period ended.

**41.00 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.

**41.01 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	2025 (July to Sept)		2024	
				Premium earned	Claim paid	Premium earned	Claim paid
1	Hamid Spinning Mills Ltd.	Common Director	-	-	-	-	-
2	Hamid Fabrics Ltd. Unit-I	Common Director	-	-	-	-	628,000
3	Hamid Fabrics Ltd. Unit-II	Common Director	Insurance premium and claim settlement	-	-	-	-
4	Hamid Weaving Mills Ltd.	Common Director	-	-	-	-	-
5	Hamid Fabrics Ltd. (Yarn dyeing)	Common Director	-	-	-	-	-
6	Tazrian Weaving Mills Ltd.	Common Director	-	-	-	-	-
<b>Total</b>				-	-	-	<b>628,000</b>

**41.02 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. Nil 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. Nil 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. Nil Incentive Bonus and WPPF depends on year-end profit.	Group insurance	Provident fund	No
5	Mr. Shourav Chandra Bhadra	AVP and In Charge of Internal Audit & Compliance Department	Salary Tk. 220,500 Bonus Tk. Nil Incentive Bonus and WPPF depends on year-end profit.	Group insurance	Provident fund	No

**41.03 Director remuneration for attending board meetings were as follows:**

Sl. No.	Name of Directors	Position	Amount in taka	Amount in taka	Amount in taka	Amount in taka
			2025	2025	2024	2024
1	Abdullah Al-Mahmud	Chairman	8,000	24,000	8,000	40,000
2	Abdullah Hasan	Director	8,000	24,000	8,000	32,000
3	A.H.M. Mozammel Hoque	Director	8,000	24,000	8,000	40,000
4	Tajul Islam	Director	8,000	24,000	8,000	40,000
5	Farhana Daneshi	Director	8,000	24,000	8,000	40,000
6	Soera Zahir	Director	8,000	16,000	8,000	32,000
7	Nabila Mahmud	Director	8,000	24,000	16,000	40,000
8	MS. Nusrat Mahmud	Director	8,000	24,000	8,000	32,000
9	Md. Arrafat Rashid	Director	8,000	16,000	8,000	32,000
10	Dr. M. Waliuzzaman	Retired Independent Director	-	-	16,000	16,000
11	Kazi Nasim Uddin	Retired Independent Director	-	-	16,000	16,000
12	Latif Miah	Independent Director	8,000	8,000	8,000	8,000
13	Rashedur Rahman	Independent Director	8,000	24,000	8,000	32,000
<b>Sub total (Tk)</b>			<b>80,000</b>	<b>232,000</b>	<b>80,000</b>	<b>400,000</b>
<b>Total</b>			<b>88,000</b>	<b>255,200</b>	<b>88,000</b>	<b>440,000</b>
<b>Add: VAT</b>						

# Crystal Insurance Company Limited (CICL)

FORM -XL

Statement showing details of re-insurance ceded and accepted by the CICL during the period ended 30th September - 2025

Class of Business	Premium			Paid on			Net Premium
	Received on Premium	PSB	Gross Premium	Own	PSB	Total	
Fire	Direct	68,226,892	3,403,553	71,630,445	14,832,146	3,171,541	18,003,687
Marine Cargo	Direct	64,262,272	6,293,650	70,555,922	11,160,929	5,523,497	53,626,757
Marine Hull	Direct	3,739,400	436,164	4,175,564	181,750	431,340	16,684,426
Motor	Direct	11,972,707	486,377	12,459,084	-	-	3,562,473
Misc.	Direct	9,509,044	5,546,324	15,055,368	84,520	4,929,539	12,459,084
<b>Total</b>	<b>Direct</b>	<b>157,710,315</b>	<b>16,166,067</b>	<b>173,876,382</b>	<b>26,259,346</b>	<b>14,055,918</b>	<b>40,315,263</b>

Class of Business	Commission			Received on			Net Commission
	Paid on Agent Commission	PSB	Total	Own	PSB	Total	
Fire	Direct	8,218,574	8,218,574	964,394	346,915	1,311,310	6,907,264
Marine Cargo	Direct	7,740,998	7,740,998	2,790,232	1,104,699	3,894,932	3,846,066
Marine Hull	Direct	450,446	450,446	19,300	23,724	43,024	407,422
Motor	Direct	1,442,226	1,442,226	-	-	-	1,442,226
Misc.	Direct	1,145,454	1,145,454	20,145	540,682	560,827	584,627
<b>Total</b>	<b>Direct</b>	<b>18,997,697</b>	<b>-</b>	<b>18,997,697</b>	<b>3,794,072</b>	<b>2,016,020</b>	<b>5,810,092</b>
							<b>13,187,605</b>

Class of Business	Claim Paid			Received on			Net Claim
	Paid on Claim	PSB	Total	Own	PSB	Total	
Fire	Direct	37,043,362	57,996	37,101,358	16,724,029	16,724,029	20,377,329
Marine Cargo	Direct	11,685,958	24,154	11,710,112	1,683,734	1,683,734	10,026,378
Marine Hull	Direct	-	8,493	8,493	790	790	7,703
Motor	Direct	1,572,466	13,982	1,586,448	-	-	1,586,448
Misc.	Direct	47,720	3,165	50,885	2,988	2,988	47,896
<b>Total</b>	<b>Direct</b>	<b>50,349,506</b>	<b>107,790</b>	<b>50,457,296</b>	<b>18,407,763</b>	<b>3,779</b>	<b>18,411,542</b>
							<b>32,045,754</b>

  
Md. Sayedul Islam  
Chief Financial Officer

  
M. Mahfuzur Rahman FCA  
Company Secretary

  
S M Shahidullah  
Chief Executive Officer

  
A.H.M. Mozammel Hoque  
Director

  
Abdurrahman Al-Mahmud  
Chairman

**Crystal Insurance PLC (CIPLC)**  
**Property, Plant and Equipments for the Period ended September 30, 2025**

**Annexure-A**

Sl. No.	Particulars	Cost			Depreciation			Total as on 30-09-2025			
		Balance as on 01-07-2025	Addition during the year	Disposal during the year	Total as on 30-09-2025	Rate of Dep.	Balance as on 01-07-2025	Depreciation during the year			
1	Furniture and fixtures	13,425,158	27,500	-	13,452,658	10%	9,399,328	138,262	9,537,590		
2	Office equipments	28,924,745	1,344,381	-	30,269,126	15%	19,421,830	634,750	20,056,580		
3	Office decoration	53,059,245	38,926	-	53,098,171	10%	44,105,000	507,758	44,612,758		
4	Sundry assets	8,386,856	66,129	-	8,452,985	20%	7,551,114	132,827	7,683,941		
5	Motor vehicles	149,173,174	-	-	149,173,174	20%	126,139,086	3,619,859	129,758,945		
6	Office Spaces	255,458,322	-	-	255,458,322	5%	116,434,541	3,193,229	119,627,770		
7	Land	51,872,036	-	-	51,872,036	-	-	-	51,872,036		
<b>TOTAL</b>		<b>560,299,536</b>	<b>1,476,936</b>	<b>-</b>	<b>561,776,472</b>		<b>323,050,899</b>	<b>8,226,684</b>	<b>331,277,584</b>		
<b>Schedule of investment property for the period ended September 30, 2025</b>											
Sl. No.	Particulars	Cost			Depreciation			Total as on 30-09-2025			
		Balance as on 01-07-2025	Addition during the year	Disposal during the year	Total as on 30-09-2025	Rate of Dep.	Balance as on 01-07-2025		Depreciation during the year	Adjustment during the year	
1	Investment Property (Office Space - Agrabad)	27,505,279	-	-	27,505,279	5%	11,689,744	343,816	12,033,560	15,471,719	
2	Investment Property (Office Space - Jashore)	15,594,900	-	-	15,594,900	5%	5,848,086	194,936	-	6,043,022	9,551,878
<b>TOTAL</b>		<b>43,100,179</b>	<b>-</b>	<b>-</b>	<b>43,100,179</b>		<b>17,537,829</b>	<b>538,752</b>	<b>-</b>	<b>18,076,582</b>	<b>25,023,597</b>

**Crystal Insurance PLC (CIPLC)**  
**Property, Plant and Equipments for the Period ended December 31, 2024**

**Annexure-A**

Sl. No.	Particulars	Cost			Depreciation			Written down Value as on 31-12-2024			
		Balance as on 01-01-2024	Addition during the year	Disposal during the year	Total as on 31-12-2024	Rate of Dep.	Balance as on 01-01-2024	Depreciation during the year	Adjustment during the year	Total as on 31-12-2024	
1	Furniture and fixtures	11,050,497	2,119,849	-	13,170,346	10%	8,711,194	416,446	-	9,127,640	4,042,706
2	Office equipments	22,940,726	4,435,326	-	27,376,052	15%	16,359,201	1,918,876	-	18,278,077	9,097,975
3	Office decoration	49,984,006	2,714,725	-	52,698,731	10%	41,226,230	1,872,650	-	43,098,880	9,599,851
4	Sundry assets	8,306,559	960	-	8,307,519	20%	6,868,919	422,449	-	7,291,368	1,016,151
5	Motor vehicles	130,533,754	18,545,420	-	149,079,174	20%	102,148,524	16,753,864	-	118,902,389	30,176,785
6	Office Spaces	255,458,322	-	-	255,458,322	5%	97,275,167	12,772,916	-	110,048,083	145,410,239
7	Land	51,872,036	-	-	51,872,036	-	-	-	-	51,872,036	
	<b>TOTAL</b>	<b>530,145,900</b>	<b>27,816,280</b>	<b>-</b>	<b>557,962,180</b>		<b>272,589,236</b>	<b>34,157,200</b>	<b>-</b>	<b>306,746,437</b>	<b>251,215,745</b>

**Schedule of investment property for the year ended December 31, 2024**

Sl. No.	Particulars	Cost			Depreciation			Written down Value as on 31-12-2024			
		Balance as on 01-01-2024	Addition during the year	Disposal during the year	Total as on 31-12-2024	Rate of Dep.	Balance as on 01-01-2024	Depreciation during the year	Adjustment during the year	Total as on 31-12-2024	
1	Investment Property (Office Space - Agrabad)	27,505,279	-	-	27,505,279	5%	9,626,848	1,375,264	-	11,002,112	16,503,167
2	Investment Property (Office Space - Jashore)	15,594,900	-	-	15,594,900	5%	4,678,468	779,745	-	5,458,213	10,136,687
	<b>TOTAL</b>	<b>43,100,179</b>	<b>-</b>	<b>-</b>	<b>43,100,179</b>		<b>14,305,316</b>	<b>2,155,009</b>	<b>-</b>	<b>16,460,325</b>	<b>26,639,856</b>

**Crystal Insurance PLC (CIPLC)**  
**FORM "AA"**  
**Classified summary of assets as at 30th September, 2025**

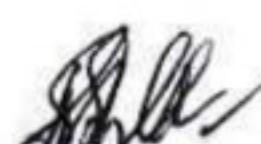
Sl. no.	Classes of assets	Amount in taka		Remarks
		2025	2024	
01	Property, plant and equipments	230,498,889	251,215,745	Realisable value
02	Advance against land and office Space	75,136,000	75,136,000	Fair Value
03	Investments	323,586,106	286,659,267	W.D.V
04	Investment property	25,023,597	26,639,856	Cost
05	Right of use (RoU) assets	22,448,277	22,783,117	Cost
06	Insurance stamps	1,667,682	927,538	Realisable value
07	Deferred Tax Assets	1,608,872	-	Realisable value
08	Amount due from other persons or bodies carrying on insurance business	160,529,880	151,527,207	Realisable value
09	Accrued interest	80,217,622	56,126,013	Realisable value
10	Sundry debtors (including advances, deposits and prepayments)	149,736,484	103,413,955	W.D.V
11	Cash and cash equivalents	1,087,264,595	1,085,178,150	At Cost
<b>Total</b>		<b>2,157,718,004</b>	<b>2,059,606,847</b>	



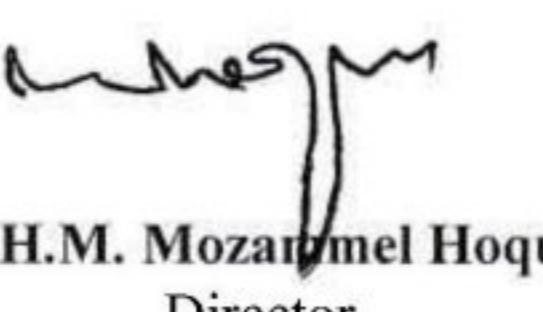
Md. Saydul Islam  
 Chief Financial Officer



M. Mahfuzur Rahman FCA  
 Company Secretary



S M Shahidullah  
 Chief Executive Officer



A.H.M. Mozammel Hoque  
 Director



Abdullah-Al-Mahmud  
 Chairman

Dhaka, 29 October, 2025