

EASTERN INSURANCE CO. LTD.

44, Dilkusha C/Area, Dhaka

UN - AUDITED BALANCE SHEET

AS AT JUNE 30, 2025

PARTICULARS

Note	AMOUNT IN TAKA 30.06.2025	AMOUNT IN TAKA 31.12.2024
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CAPITAL & LIABILITIES:

Share Capital	43,11,01,440	43,11,01,440
Share Premium	35,66,86,881	35,66,86,881
Revaluation Reserve	39,42,84,126	39,42,84,126
Reserve or Contingency account	98,61,70,630	91,31,05,390
Balance of Fund	7,45,42,376	5,37,74,913
Dividend Payable	68,13,833	68,32,940
Current Liabilities & Provisions	55,78,65,734	52,50,89,809
Total	2,80,74,65,021	2,68,08,75,499

PROPERTY & ASSETS:

Investment	81,21,62,884	81,12,74,132
Bank Deposit, Receivables & Other Accounts	1,73,65,23,979	1,61,04,96,274
Fixed Assets	25,87,78,158	25,91,05,093
Total	2,80,74,65,021	2,68,08,75,499

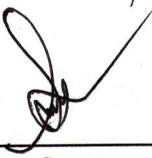
Net assets value per share (NAV)

52.02


49.85



Chief Financial Officer

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Company Secretary



Chief Executive Officer



Director



Chairman


EASTERN INSURANCE CO. LTD.

44, Dilkusha C/Area, Dhaka - 1000

UN - AUDITED INCOME STATEMENT
FOR THE HALF YEAR (Q2) ENDED ON JUNE 30, 2025

<u>INCOME:</u>	Note	1 Jan to 30-Jun-25	1 Jan to 30-Jun-24	1 Apr to 30-Jun-25	1 Apr to 30-Jun-24
Premium Income less Re Insurance	4	11,76,37,791	7,17,20,636	7,93,80,559	3,12,72,188
Re-Insurance Commission		1,30,89,538	1,23,23,377	49,95,465	63,22,628
Investment & Other Income		9,44,56,900	9,91,28,536	5,83,03,563	6,90,94,870
Un-expired Risk Adjustment		(2,07,67,463)	54,360	(1,87,59,819)	18,30,276
Total (A)		20,44,16,766	18,32,26,909	12,39,19,768	10,85,19,963
<u>EXPENDITURE:</u>					
Claim Paid & Due		55,61,072	87,00,472	40,29,790	24,14,998
Commission & Expenses		9,03,09,628	6,50,31,336	4,88,83,891	3,15,95,420
Total (B)		9,58,70,700	7,37,31,808	5,29,13,681	3,40,10,418
Net Profit Before Tax (A-B)		10,85,46,066	10,94,95,101	7,10,06,087	7,45,09,544
Less: Provision for Taxation		3,52,82,728	3,62,46,414	2,50,47,180	2,65,01,756
Deferred tax (income)/expenses	5	1,98,099	45,916	25,746	9,695
Net Profit After Tax		7,30,65,239	7,32,02,771	4,59,33,161	4,79,98,093

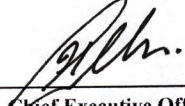
Earning Per Share (EPS)	6	1.69	1.70	1.07	1.11
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Chief Financial Officer




Company Secretary



Chief Executive Officer



Director





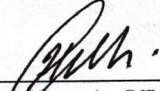

Chairman

EASTERN INSURANCE CO.LTD

44, Dilkusha C/Area, Dhaka - 1000.

Un-audited Statement of Changes in EquityAs at June 30, 2025

Particulars	Share Capital	Retained Earnings	Reserve & Fund	Share Premium	Revaluation Reserve	Total
Balance as at December 31, 2024	43,11,01,440	7,10,94,915	84,20,10,476	35,66,86,881	39,42,84,126	2,09,51,77,837
						-
Addition retained earnings during the period	-	7,30,65,239	-	-	-	7,30,65,239
Reserve for exceptional losses during the period	-	(1,17,63,779)	1,17,63,779	-	-	-
	-	-	-	-	-	-
Balance as at June 30, 2025	43,11,01,440	13,23,96,375	85,37,74,255	35,66,86,881	39,42,84,126	2,16,82,43,076
Balance as at December 31, 2023	43,11,01,440	8,00,90,679	81,53,60,218	35,66,86,881	46,32,61,476	2,14,65,00,694
						-
Addition retained earnings during the period	-	7,32,02,771	-	-	-	7,32,02,771
Reserve for exceptional losses during the period	-	(71,72,064)	71,72,064	-	-	-
	-	-	-	-	-	-
Balance as at June 30, 2024	43,11,01,440	14,61,21,386	82,25,32,282	35,66,86,881	46,32,61,476	2,21,97,03,465


Chief Financial Officer
Company Secretary
Chief Executive Officer
Director
Chairman

EASTERN INSURANCE COMPANY LIMITED

44, Dilkusha C/Area, Dhaka - 1000.

CASH FLOW STATEMENT

FOR THE HALF YEAR (Q2) ENDED ON JUNE 30, 2025

SL. <u>Particulars</u>	<u>Note</u>	<u>AMOUNT</u> <u>30.06.2025</u>	<u>AMOUNT</u> <u>30.06.2024</u>
A. <u>Cash Flow from Operating Activities</u>			
Turnover against Insurance Business		22,07,63,375	10,80,48,332
Investment and Other Income		6,66,73,938	7,80,71,152
Business Cost, Expenses, Advance & Others		(24,19,95,813)	(14,78,41,296)
Income Tax		(1,32,33,190)	(1,61,33,738)
Net Cash Flow from Operating Activities - A		3,22,08,311	2,21,44,450
B. <u>Cash Flow from Investing Activities</u>			
Investment in Shares (net off)		42,85,827	41,38,424
Investment in BGTB		51,74,578	(14,77,84,446)
Purchase of Fixed Assets		(10,92,305)	(2,65,990)
Net Cash Flow from Investing Activities - B		83,68,100	(14,39,12,012)
C. <u>Cash Flow from Financing Activities</u>			
Dividend Paid		(10,860)	(1,28,642)
Net Cash Flow from Financing Activities - C		(10,860)	(1,28,642)
Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		4,05,65,550	(12,18,96,204)
Opening Cash in hand & Bank Balances		1,24,92,35,516	1,44,29,55,777
Closing Cash in hand & Bank Balances		1,28,98,01,066	1,32,10,59,573

Net operating cash flows per share (NOCFPS)

0.75

0.51



Chief Financial Officer



Company Secretary



Chief Executive Officer



Director



Chairman

Eastern Insurance Co. Limited.
44, Dilkusha C/Area, Dhaka – 1000
Selected Explanatory Notes to the Quarterly Financial Statements
For the 2nd Quarter (Q2) ended on June 30, 2025

1. **Background and Principal Operating Activities:**

Eastern Insurance Co. Ltd. was incorporated on June 07, 1986 in Bangladesh under the Companies Act, 1913 as amended in 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non-life Insurance business.

2. **Basis of preparation:**

The Quarterly Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34 “Interim Financial Reporting” and in accordance with other Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable laws and regulations.

3. **Accounting policies and method of computations:**

Accounting policies and methods of computations followed in preparing this Quarterly Financial Statements are consistent with those used in the Annual Financial Statements, prepared and published for the year ending December 31, 2024.

4. **Gross and Net premium earned:**

During the 2nd (Q2) quarter ended on June 30, 2025, the Company earned gross and net premium income Tk.21,33,63,153/- and Tk.11,76,37,791/- as against Tk.15,67,33,116/- and Tk.7,17,20,636/- respectively for the corresponding same period of the previous year.

5. **Deferred tax Liability/Assets:**

Particulars	Current 2nd Quarter	Previous 2nd Quarter
Carrying amount of tangible fixed assets	25,87,78,158	25,81,52,749
Tax base of tangible fixed assets	(25,66,80,447)	(25,68,88,916)
	20,97,711	12,63,833
Applicable rate	37.50%	37.50%
Deferred tax liability/(assets)	7,86,642	4,73,937
Less last year provision	(5,88,542)	(4,28,021)
Deferred tax (income)/expenses	1,98,099	45,916

6. **Earning per share (EPS):**

The Company calculates Earning Per Shares (EPS) in accordance International Accounting standard ‘33’ which is shown on the Un-audited Income statement:

Particulars	Current 2nd Quarter	Previous 2nd Quarter
Net Profit before tax	10,85,46,066	10,94,95,102
Less: Provision for taxation	(3,52,82,728)	(3,62,46,414)
Deferred Tax	(1,98,099)	(45,916)
Net Profit after taxation	7,30,65,239	7,32,02,772
Number of ordinary shares outstanding during the Quarter	4,31,10,144	4,31,10,144
Earnings Per Share (EPS)	1.69	1.70

7. **Net Assets Value Per Share (NAV):**

Net Assets Value Per Share (NAV) has been determined is as follows:

Particulars	June 30, 2025	December 31, 2024
Total Assets as per un-audited balance sheet	2,80,74,65,021	2,68,08,75,499
Less: Total liabilities as per un-audited balance sheet	(56,46,79,568)	(53,19,22,749)
Net Assets	2,24,27,85,453	2,14,89,52,750
Number of ordinary shares outstanding during the Quarter	4,31,10,144	4,31,10,144
Net Assets Value Per Share (NAV)	52.02	49.85

8. **Reconciliation of net profit to net operating cash flows:**

Particulars	Current 2nd Quarter	Previous 2nd Quarter
Net Profit before tax	10,85,46,066	10,94,95,102
Add: Adjustment of items not involving movement of cash		
Depreciation	14,19,240	15,30,544
Operating profit before changes in working capital - A	10,99,65,306	11,10,25,646
Adjustment for changes in working capital		
Increase / (Decrease) in Balance of Fund	2,07,67,463	(54,359)
Increase/ (Decrease) in Premium Deposit	74,00,223	17,02,490
Increase / (Decrease) in Outstanding Claims, Sundry creditors, Amount due to & other liabilities	2,51,77,603	(71,23,357)
Decrease / (Increase) in Accrued Interest, Dividend & Rent	(7,25,82,407)	(2,10,57,384)
Decrease / (Increase) in shares Advance, Deposit and Prepayments & other receivables	(5,85,19,878)	(6,23,48,585)
Total adjustment - B	(7,77,56,996)	(8,88,81,195)
Net cash flow from operating activities in the Current 3rd (Q3) Quarter (A-B)	3,22,08,312	2,21,44,451
Number of ordinary shares outstanding during the Quarter	4,31,10,144	4,31,10,144
Net Operating cash flows per share (NOCFPS)	0.75	0.51

9. **Increase in NOFCFPS:**

Increase in NOFCFPS during the quarter due to higher operating income and short payment of Re-Insurance Premium.

10. **Taxation:**

Provision for income tax has been made on net profit in view of prevailing rate of 37.5% as per Income Tax Ordinance, 1984.

Calculation of Current Tax:

Particulars	Taka	Rate	Taka
Net Profit before tax			10,85,46,066
Less Reserve for exceptional loss			1,17,63,779
Taxable income			9,67,82,287
Calculation of Tax:			
Share Trading profit	3,77,024	10%	37,702
Cash Dividend	51,82,562	20%	10,36,512
Business Profit	9,12,22,701	37.50%	3,42,08,513
Provision for taxation	9,67,82,287		3,52,82,728

11. **Approval of Quarterly Financial Statements:**

The Financial Statements for the 2nd Quarter ended on June 30, 2025 were approved by the Board in its 264th meeting held on July 23, 2025.

12. **Credit Rating Report:**

The Company has been rated as grade "AAA" (Triple A) by the Government approved Credit Rating Agency M/s

National Credit Ratings Limited (NCR) based on the audited Financial Statements up to December 31, 2023.

RATING SUMMERY :

Long-Term : "AAA"

Short-Term : "ST-1"

Out Look : "Stable"



Chief Financial Officer.