

**Audit Report**  
**On**  
**Financial Statements**  
**Of**  
**Eastern Insurance PLC.**  
**For the year ended 31 December 2025**

**Audited by**  
**Islam Jahid & Co.**  
Chartered Accountants

Dhaka Office-01: Hasan Plaza (ATN news building), 53, Kawran Bazar C/A (5<sup>th</sup> and 10<sup>th</sup> floor), Dhaka-1215

Dhaka office-02: 128/1, East Tejturi Bazar (1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> Floor)  
Kawran Bazar, Dhaka-1215

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## Independent Auditors' Report

To the Shareholders of Eastern Insurance Company PLC.

### Report on the Audit of the Consolidated Financial Statements

#### Qualified Opinion

We have audited the consolidated financial statements of Eastern Insurance PLC., and its subsidiary ("the Group") as well as the separate financial statements of Eastern Insurance PLC. ("the Company") which comprise the consolidated and the separate Statement of Financial Position as at 31 December 2025, Statement of Profit or Loss & Other Comprehensive Income, Profit and Loss Appropriation Account, Revenue Account, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and other explanatory information disclosed in Note # 1 to 38 to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the company present fairly, in all material respects, the consolidated financial position of the Group and the separate financial position of the company as at December 31, 2025, and of its consolidated and separate profit or loss and other comprehensive income and its consolidation and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Insurance Act, 2010, the Insurance Rules, 1958, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

#### Basis for Qualified Opinion

1. In consolidated financial statements, the investment in a subsidiary amounting to Tk. 216,931,850/- has been adjusted against the share capital of Tk.9,999,800 and share premium of Tk. 206,932,050/- as a consolidated adjustment, which resulted in a significant reporting departure of IFRS 10. The Group's management has not provided the detailed consolidation working papers necessary to verify the accuracy of the consolidated financial statement balances or to confirm compliance with the requirements of IFRS 10, *Consolidated Financial Statements*. Consequently, we were unable to perform the audit procedures we deemed necessary to verify the elimination of intra-group transactions or the valuation of consolidated account balances. Furthermore, the Group has failed to recognize Goodwill in the consolidated statement of financial position as required by IFRS 3, *Business Combinations*, and has not adjusted the Non-Controlling Interest (NCI) for its share of post-acquisition profit or loss and other comprehensive income as mandated by IFRS 10. These omissions represent a significant departure from IFRS, the impact of which on the consolidated assets, liabilities, equity, and financial performance has not been determined but is considered material to the consolidated financial statements.
2. For the year ended 31 December 2023, the Group disposed of a portion of its shares held against CSE Membership. These shares were initially classified under "Hold for investment." However, in accordance with IFRS 9 – Financial Instruments, such financial assets should have been measured at fair value through other comprehensive income (FVOCI). A total of 1,071,833 shares were sold for Tk. 16,077,495, whereas their carrying value (acquisition cost) was Tk.





- 70,000,032. This resulted in a loss of Tk. 53,922,538, which would have been recognized in the statement of profit or loss and other comprehensive income as a “Loss on disposal of shares.” However, in the financial statements for the year ended 31 December 2024, the Group accounted for and reported this loss by adjusting it against the Share Premium Account. This accounting treatment deviated from the requirements of paragraph 42 of IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and paragraph 3.2.13 of IFRS 9 – Financial Instruments. As a result, the balance of the Profit and Loss Appropriation Account had been overstated by Tk. 53,922,538, while the Share Premium Account had been understated by the same amount for the year ended 31 December 2024. This accounting deviation has not been adjusted and corrected to the financial statements in the year ended 31 December 2025.
3. As disclosed in Note 5.00, the Company revalued its land in 2008 and its membership in the Chittagong Stock Exchange in 2011 but has not performed any subsequent revaluations. This is a departure from Paragraphs 31 and 34 of IAS 16, *Property, Plant and Equipment*, and Clause 1(5)(xxvii) of the BSEC Corporate Governance Code, which require revaluations to be conducted with sufficient regularity to ensure that the carrying amount does not differ materially from fair value. In the absence of a current valuation, we were unable to determine the extent of any adjustment necessary to the carrying amounts of these assets. Furthermore, For the year ended 31 December 2025, the Group disclosed its shares held against CSE Membership, which were initially classified under “Hold for Investment” and measured at cost. These investments were presented in the Consolidated Statement of Financial Position under the heading “CSE Membership.” However, in accordance with IFRS 9 Financial Instruments, such financial assets should be measured at fair value through other comprehensive income (FVOCI) rather than at cost. Despite this requirement, neither the subsidiary nor the Group has remeasured the investment at fair value, nor recognized any corresponding adjustments through other comprehensive income. As a result, there is a risk of material misstatement in both the net profit transferred to the Profit and Loss Appropriation Account and the carrying amount of the investment reported in the Statement of Financial Position. Consequently, profit may be either overstated or understated, and the reported value of the investment may not reflect its fair value.
4. As disclosed in Note 8.00 to the financial statements, the Company has recognized an Estimated Liability in respect of outstanding claims whether due or intimated amounting to Tk. 60,089,848. Claims raised during the year were recorded as a negative figure of Tk. (4,069,994). This treatment erroneously reflects claim provisions as a credit to the revenue account rather than an expense or liability, which is a departure from International Financial Reporting Standards (IFRS) and accrual-based accounting. We did not find details ledger for claims payable. The absence of a detailed ledger and aging analysis prevents the verification of the accuracy, existence, and completeness of the reported liability. This indicates that proper books of account, specifically regarding claims management, have not been maintained as required by the Companies Act, 1994.





While the Company reported claim payments of Tk. 23,299,803, it has not settled significant outstanding claims in accordance with the timelines stipulated under Section 72 of the Insurance Act, 2010. Moreover, We were unable to verify the reported net claim income of Tk. 4,069,994

disclosed in the Revenue Account and Note 25.00, as the underlying summary provided by the Company indicated a gross claim payment of Tk. 83,389,423 and reinsurance recoveries of Tk. 61,943,007, resulting in a calculated net payment of Tk. 21,446,416 which does not reconcile with the financial statements. Furthermore, the Company failed to provide a detailed schedule of claims or any documentary evidence to support the total gross payments of Tk. 83,389,423. We were not provided with sufficient documentary evidence or claimant correspondence, detailed schedule of claims to justify the delays in settlement or to assess potential legal and regulatory repercussions. Consequently, we were unable to satisfy ourselves through audit procedures as to the true extent of the Company's liability for outstanding claims or the resulting impact on the reported profit for the year.

5. As disclosed in Note 11.00 to the financial statements, the Company reported Sundry Creditors totaling Tk. 53,354,945. This balance includes Sundry Payables (Tk. 36,219,373), and Lease Liability on Rent (Tk. 15,861,279). Management was unable to provide the necessary subsidiary ledgers, third-party confirmations, or underlying supporting documentation to substantiate these liabilities. In the absence of such records, we were unable to satisfy ourselves through audit procedures regarding the existence, accuracy, and valuation of these obligations, or to determine whether any adjustments were necessary to the financial statements for the year then ended.
6. The Company recognized Investment in Shares & Debentures at a market value of Tk. 302,851,445 against a cost of Tk. 406,898,556, recording the resulting unrealized loss of Tk. 98,944,831 directly in equity. Given the trading nature of these investments, Paragraph 4.1.1 of IFRS 9: Financial Instruments requires them to be measured at Fair Value Through Profit or Loss (FVTPL). By failing to recognize this fair value adjustment in the Statement of Profit or Loss, the Company's Profit Before Tax (PBT) is overstated by Tk. 98,944,831. Additionally, a net adjustment of Tk. 5,102,281 was recorded within this account without any supporting documentation to validate its appropriateness. Furthermore, we observed that the reported cost and market value has anomalies between the company's records and our calculations. The company's records of Investments in shares and debentures is cost value Tk. 401,796,276, and market value Tk. 302,851,445 respectively whereas our calculated amount is cost value Tk. 321,455,597, and market value Tk. 298,886,574 respectively; resulted overstated cost value Tk. 80,340,679 and overstated market value Tk. 3,964,870 respectively. Our audit identified significant, unexplained discrepancies between the available records, the balances presented in the financial statements and our calculations. Due to the lack of reconciliations and supporting evidence, we were unable to satisfy ourselves through alternative audit procedures regarding the existence, accuracy, and valuation of the investment portfolio, which indicates a failure to maintain proper books of account in accordance with the Companies Act, 1994.





7. As referred to Note No. 17.00, the Company reported Sundry Debtors (including Advances, Deposits & Prepayments) totaling Tk. 205,892,488, which includes Advance Income Tax (AIT) of Tk. 175,148,259. We did not get AIT certificate against Dividend Income but they maintained supporting documentation against FDR, BGTB. Furthermore, referred to Note No. 17.02 within Rent and Other Receivables Tk. 30,744,229, the Company recognized Land and Office Rent advances, Salary advances, and EBS Properties balances for which no underlying contracts, payment vouchers, or third-party confirmations were available. In the absence of such evidence, we were unable to verify the recoverability, valuation, or existence of these balances. As a result, we could not determine the extent of any necessary adjustments to the carrying value of Sundry Debtors or the resulting impact on the Company's financial position and results of operations for the year ended 31 December 2025.
8. As disclosed in Note 18.00, the Company reported Fixed Deposit Receipts (FDR) totaling Tk. 1,204,291,484 spread across 563 accounts in 46 different banks. Our audit identified significant internal control deficiencies, as the encashment and reinvestment of these funds were conducted without the mandatory approval of the Investment Committee. Furthermore, the Company has invested Tk. 263,941,484 in five distressed Banks (Union Bank Ltd., Exim Bank Plc., First Security Islami Bank, Global Islami Bank, and Social Islami Bank). Given the severe liquidity constraints and uncertain status of these banks, the recoverability of the full principal amount is highly doubtful. Despite this, Management has not recognized any impairment loss or provision, resulting in a material overstatement of FDR investments and profit for the year. As part of our audit procedures, we sent third-party balance confirmation requests for all bank accounts and FDRs held as of the reporting date. However, we did not receive independent confirmations for balances totaling Tk. 1,204,291,484, which represents 98% of total Cash and Cash Equivalents and 46% of the Company's total assets. Although Management provided internal records, the absence of direct external confirmations from 46 banks prevents us from satisfying ourselves regarding the existence, accuracy, and lien status of these significant balances. Consequently, we were unable to determine whether any adjustments were necessary to the financial statements regarding these reported amounts. In addition, as disclosed in Note 16.00, the Company recognized interest income and receivables totaling Tk. 15,851,317 from five distressed/defunct Banks (Union Bank Ltd, Exim Bank PLC, First Security Islami Bank PLC, Global Islami Bank PLC, and Social Islami Bank PLC). Given the current financial standing of these Banks, the recoverability of these amounts is highly improbable. In accordance with IFRS 15 and IFRS 9, income should only be recognized when it is probable that the economic benefits will flow to the entity. Consequently, both interest income and interest receivables are overstated by Tk. 15,851,317 for the current year.
9. We were unable to physically verify the opening balance of fixed assets (excluding land, motor vehicles, and ROU assets) amounting to Tk. 372,472,151 within the total reported fixed assets of Tk. 266,172,294 (Note 20.00), due to the absence of a Fixed Asset Register and physical identification tags. Furthermore, the Company did not conduct impairment testing on its fixed assets as required by IAS 36 *Impairment of Assets*, and we were unable to determine the impact of any potential impairment on the carrying value. Regarding motor vehicles, we noted that legal ownership of seven vehicles with a cost of Tk. 11,571,000 remains with Uttara Finance and Securities Limited rather than the Company; additionally, no supporting documentation was provided for the disposal of four motor vehicles for Tk. 1,900,000. Finally, we were unable to obtain sufficient appropriate audit evidence regarding the Right-of-Use (ROU) assets balance of Tk. 23,140,326 and disposals of Tk. 91,192,753 during the year due to a lack of supporting





documentation. Consequently, we were unable to determine whether any adjustments were necessary concerning the existence, ownership, valuation, and completeness of these asset categories and their related impact on the financial results.

10. We identified a significant discrepancy in premium income, where the Revenue Account reported net premium of Tk. 203,719,789, while the XL-Form and financial statement disclosures reflected a total direct and PSB premium of Tk. 456,724,746. Due to lack of supporting documentation, we were unable to perform necessary test checks or alternative procedures to reconcile these balances. Consequently, we were unable to determine whether any adjustments were necessary regarding these expenses and income, or their cumulative impact on the Company's financial results and net assets for the year ended 31 December 2025.

### Emphasis of Matters

1. The Company has not been making any contributions to the Workers' Profit Participation Fund for the year ended 31 December 2024 as disclosed in Note # 2.07 (n) (iv) to the financial statements. This is clear violation of Labour Act 2006.
2. As disclosed in Note 11.01 to the financial statements, the Company reported Dividend Payable of Tk. 2,387,934. During the year, a cash dividend of Tk. 64,665,216 (representing 15% of the paid-up capital) was declared at the 39th Annual General Meeting held on 14 July 2025. In accordance with Paragraph 3(i) of the BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, the Company is mandated to transfer the declared cash dividend into a separate designated bank account within ten (10) days of the Board of Directors' decision. The Company has failed to comply with this regulatory requirement, and we were not provided with evidence of such a designated account or the timely transfer of funds, constituting a material breach of Bangladesh Securities and Exchange Commission regulations.
3. The Company disclosed that it has a Defined Benefit Gratuity Scheme in its financial statements. However, it has not made any provision for gratuity expenses. Furthermore, the Company did not carry out the actuarial valuation required under paragraph 67 of IAS 19 *Employee Benefits*. As a result, the amount of provision that should have been recognized could not be determined. Consequently, the net profit for the year and the balance in the Profit and Loss Appropriation Account have been overstated by the amount of the unrecognized gratuity provision. Similarly, the Company's liabilities have been understated to the same extent.
4. As disclosed in Note 12.00 to the financial statements, the Company has recognized a Deferred Tax Liability of Tk. 111,533. In accordance with IAS 12: Income Taxes, deferred tax should be calculated based on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. However, Management did not provide the relevant tax base schedules or the underlying computations to support this figure. Consequently, we were unable to verify the accuracy of the deferred tax calculation or determine the potential impact of any misstatements on the Company's tax expense and financial position.
5. We were unable to obtain the detailed workings or supporting schedules for the Statement of Cash Flows, covering operating, investing, and financing activities, for the year ended 31 December 2025. In the absence of these underlying records, we could not verify the accuracy of the classifications or the reconciliation of the net cash flows with the related items in the Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive





Income. Consequently, we were unable to satisfy ourselves as to the fair presentation of the cash flows in accordance with IAS 7 *Statement of Cash Flows*, or to determine whether any adjustments were necessary to the reported cash flow amounts.

6. As disclosed in Note 10.00 to the financial statements, the Company has recognized a balance of Tk. 124,983,277 representing Amounts due to other persons or bodies carrying on insurance business as well as referred to Note No. 19.00, Amount due from other persons or bodies carrying on insurance business of Tk. 113,982,009 was shown to the statement of financial position which amounts are related to outstanding position between the company and Sadharan Bima Corporation (SCB). The company is to submit quarterly report to the Sadharan Bima Corporation (SCB). We sought quarterly reports from the company, but we did not get quarterly reports from them. Consequently, we were unable to determine whether any adjustments were necessary in respect of the recorded amount, its payment probability and recoverability, or the potential impact on the financial results and net liability and assets for the year then ended.

Our opinion is not qualified for the above respects of the matters.

#### Key Audit Matters

Key audit matters are those matters that, in the auditor's professional judgment, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

Risks	Our response to the risks
This financial statement represents Taka 9,588,026 as Premium deposit. The mentioned amount includes premium received against cover notes for which policies have not been issued within December 31, 2025. While the risks against non-marine and marine hull have been assumed from the issuance of cover notes, risks against marine cargo have not been assumed until shipment advices are provided and accordingly, policies are issued. The delay in issuing policies after receiving premium deposits exposes the company to financial, regulatory, and reputational risks. Addressing these concerns promptly will enhance compliance,	<p>We have tested the design and operating effectiveness of controls around the premium deposit recording process.</p> <ul style="list-style-type: none"> <li>● Reviewed the company's policies and procedures regarding premium deposits, cover notes, and policy issuance timelines.</li> <li>● Obtained and examined supporting documents (bank statements, cash receipts, and ledger entries) to verify the authenticity and completeness of recorded premium deposits.</li> <li>● Reviewed any unusual or long-outstanding</li> </ul>





improve financial integrity, and strengthen customer trust. Details are note no. 7.00 to the financial statements.

premium deposits and investigated reasons for delays in policy issuance.

- Obtained a sample of cover notes related to the premium deposits and identified whether corresponding policies have been issued.
- Assessed whether the premium deposit amount is classified correctly in the financial statements in accordance with applicable accounting standards.
- Reviewed regulatory requirements regarding
- policy issuance timelines and determined if there are any non-compliance risks.
- Discussed with management any unresolved delays in policy issuance and obtained their action plan for resolving outstanding premium deposits.
- Assessed potential legal exposure due to unissued policies and expired cover notes.
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act, Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

#### Other Matter Paragraph.

1. Last year statutory audit was performed by Mahamud Shabuj & Co., Chartered Accountants and issued qualified opinion.
2. The financial statements of EIC Securities Ltd. for the year ended December 31, 2025, were audited by K.M. Alam & Co., who expressed an unqualified opinion on these statements.
3. We sent confirmation letter BO accounts confirmation to different securities houses but we did not get response. We also sent confirmation letter for BGTB balances to Prime Bank PLC but we did not get any response.

Other information included in the Company's 2025 Annual Report





Other information consists of the information included in the Company's 2025 Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Management is responsible for the other information.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

#### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists





related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Islam Jahid & Co.  
Chartered Accountants  
Firm Registration No:P-51964/2023  
FRC Enlistment No.-CAF-001-131

**Md. Jahidul Islam FCA**  
Managing Partner  
Enrolment No: 1008  
Auditor's FRC Enlistment No: CA-001-119  
DVC No: 2604301008AS726112

Place: Dhaka  
Date: 30 April 2026



**Eastern Insurance PLC.**  
Consolidated Statement of Financial Position  
as at December 31, 2025

Particulars	Note No	Amount in Taka	
		as at 31 December 2025	as at 31 December 2024
<b>Capital and Liabilities</b>			
<b>Share Capital</b>			
Authorized Share Capital			
100,000,000 Ordinary Shares of Tk.10/- each	3.00	<b>1,000,000,000</b>	<b>1,000,000,000</b>
Issued, Subscribed & Paid-up Share Capital			
43,110,144 Ordinary shares of Tk.10/- each	3.00	431,101,440	431,101,440
Share premium	4.00	356,686,881	356,686,881
Revaluation reserve	5.00	394,284,126	394,284,126
<b>Reserve and Contingency Account</b>		<b>895,108,044</b>	<b>946,780,600</b>
Reserve for Exceptional Losses	6.00	652,182,950	609,510,476
General reserve		140,000,000	140,000,000
Investment fluctuation fund		1,266,421	92,500,000
Profit & Loss Appropriation Account Balance		101,658,673	104,770,124
<b>Total Shareholders' Equity</b>		<b>2,077,180,491</b>	<b>2,128,853,047</b>
<b>Balance of fund account</b>		<b>84,035,122</b>	<b>53,774,913</b>
Fire Insurance Business		43,075,015	20,127,294
Marine Insurance Business		18,944,942	23,287,102
* Motor Insurance Business		18,074,680	7,495,174
Miscellaneous Insurance Business		3,940,484	2,865,343
<b>Premium Deposits</b>	7.00	<b>9,588,026</b>	<b>8,511,328</b>
<b>Liabilities and Provisions</b>		<b>478,403,979</b>	<b>524,556,683</b>
Estimated liabilities in respect of outstanding claims whether due or intimated	8.00	60,089,848	87,459,645
Provision for expenses	9A	1,090,533	1,122,252
Amount due to other persons or bodies carrying on insurance business	10.00	124,983,277	177,627,721
Sundry creditors	11A	53,581,967	52,509,784
Dividend payable	11.01	2,387,934	6,832,940
Deferred tax liabilities	12.00	111,533	588,542
Provision for taxation	13A	236,158,687	198,415,600
Non Controlling Interest		200	200
<b>Total Liabilities</b>		<b>487,992,005</b>	<b>533,068,011</b>
<b>Total Capital &amp; Liabilities</b>		<b>2,649,207,618</b>	<b>2,715,695,971</b>



**Eastern Insurance PLC.**  
Consolidated Statement of Financial Position  
as at December 31, 2025

Particulars	Notes	Amount in Taka	
		'as at 31 December 2025	'as at 31 December 2024
<b>Assets and Properties</b>			
<b>Investments (at cost)</b>		<b>742,496,988</b>	<b>826,274,144</b>
Statutory deposits-Investment in Bangladesh Govt. Treasury Bond (BGTB)		219,563,014	187,443,726
Investment in Shares & debentures	14A	312,933,974	428,830,418
CSE Membership		210,000,000	210,000,000
Interest, Dividends & Rent outstanding (Interest/Profit accrued but not due)	16.00	<b>70,731,697</b>	<b>59,433,533</b>
<b>Sundry debtors (Including advance, deposit &amp; Pre-payments)</b>		<b>207,296,406</b>	<b>179,779,335</b>
Advance Income tax	17A	176,112,593	149,691,793
Rent & others	17B	31,183,813	30,087,543
<b>Cash and cash equivalents</b>	18A	<b>1,245,312,610</b>	<b>1,266,294,783</b>
Cash in hand		4,129,433	7,930,486
Cash at banks on STD accounts		18,540,030	15,468,859
Cash at banks of CD accounts		2,351,664	7,545,438
Fixed deposits with Banks		1,220,291,484	1,235,350,000
Amount due from other persons or bodies carrying on insurance business	18.00	113,982,009	121,415,531
Fixed assets (at cost Less accumulated depreciation)	20A	267,292,448	260,349,708
Stock of printing, stationery and stamps	21.00	2,095,467	2,148,937
<b>Total Assets and Properties</b>		<b>2,649,207,618</b>	<b>2,715,695,971</b>
<b>Net Asset Value Per Share (NAV)</b>	28A	<b>50.13</b>	<b>50.63</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.







Chief Executive Officer      Company Secretary      Director      Director      Chairman

Subject to our separate report of even date.

**Islam Jahid & Co. Chartered Accountants**  
 Firm Registration No:P-51964/2023  
 FRC Enlistment No.-CAF-001-131



Place: Dhaka  
Date: 30 April 2026

  
**Md. Jahidul Islam FCA, Managing Partner**  
 Enrolment No: 1008  
 Auditor's FRC Enlistment No: CA-001-119  
 DVC No:2604301008AS726112

Eastern Insurance PLC. and its Subsidiary  
Consolidated Statement of Profit or Loss & Other Comprehensive Income  
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		for the year ended 31 December 2025	for the year ended 31 December 2024
<b>Profit/(Loss) Transferred from</b>			
Fire Revenue Account		5,396,286	(20,281,642)
Marine Revenue Account		11,911,460	12,846,811
Motor Revenue Account		18,028,551	8,993,623
Miscellaneous Revenue Account		(691,741)	(3,054,700)
		<b>34,644,555</b>	<b>(1,495,908)</b>
Interest and Dividend Income	22A	<b>156,239,440</b>	<b>169,766,686</b>
<b>Sundry Income</b>			
Gain on Sale of Shares	23A	816,710	382,524
Profit on Sale of Vehicles		514,265	64,061
		<b>1,330,975</b>	<b>446,585</b>
		<b>192,214,970</b>	<b>168,717,363</b>
<b>Expenses of management :</b> (Not Applicable to any particular fund or Account)			
AGM, Report Printing & Other Expenses		614,104	907,799
Lease Finance Cost		1,945,299	1,803,100
Directors fee		1,408,000	1,250,000
Audit & credit rating fees		666,250	840,250
Registration fees		1,089,077	1,036,146
Legal expenses		1,363,683	67,435
Training Fee		92,019	33,020
Advertisement & publicity		1,639,320	1,366,401
Subscription		619,220	1,498,134
Depreciation		18,171,954	16,852,544
Expenses of Management of EIC Securities Ltd.		2,433,413	2,004,085
		<b>30,042,339</b>	<b>27,658,914</b>
		<b>162,172,631</b>	<b>141,058,449</b>
<b>Profit Befor Tax</b>			
<b>Income Tax Expenses:</b>			
Current Tax Expenses	13.01.A	38,424,908	36,313,785.00
Deferred Tax (Income)/Expense		(477,009)	160,521.00
		<b>37,947,899</b>	<b>36,474,306</b>
		<b>124,224,732</b>	<b>104,584,143</b>
<b>Net Profit</b>			
Other Comprehensive Income			
Gain/(Loss) from fair value changes of Investment in Securities		(32,259,123)	-
Total Profit or Loss and Other Comprehensive Income		<b>91,965,609</b>	<b>104,584,143</b>
<b>Total</b>		<b>192,214,970</b>	<b>168,717,363</b>
<b>Earning Per Share (EPS)</b>	27A	<b>2.88</b>	<b>2.43</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

Chief Executive Officer

Company Secretary

Director

Director

Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants

Firm Registration No:P-51964/2023

FRC Enlistment No.-CAF-001-131



Md. Jahidul Islam FCA, Managing Partner

Enrolment No: 1008

Auditor's FRC Enlistment No: CA-001-119

DVC No:2604301008AS726112

Place: Dhaka

Date: 30 April 2026

**Eastern Insurance PLC. and its Subsidiary**  
Consolidated Statement of Changes in Equity  
For the year ended December 31, 2025


Particulars	Amount in Tk.							
	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2025	431,101,440	104,770,124	609,510,476	140,000,000	356,686,881	92,500,000	394,284,126	2,128,853,047
Dividend for the year 2024	-	(64,665,216)	-	-	-	-	-	(64,665,216)
Net Profit for the year 2023 (after tax)	-	124,226,240	-	-	-	-	-	124,226,240
Reserve for exceptional losses	-	(42,672,475)	42,672,475	-	-	-	-	-
Investment fluctuation fund	-	(20,000,000)	-	-	-	20,000,000	-	-
General Reserve	-	-	-	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	(111,233,579)	-	(111,233,579)
<b>Balance as on December 31, 2025</b>	<b>431,101,440</b>	<b>101,658,673</b>	<b>652,182,950</b>	<b>140,000,000</b>	<b>356,686,881</b>	<b>1,266,421</b>	<b>394,284,126</b>	<b>2,077,180,491</b>

For the year ended December 31, 2024

Particulars	Amount in Tk.							
	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2024	431,101,440	98,001,681	572,860,219	150,000,000	356,686,881	92,500,000	463,261,476	2,164,411,699
Dividend for the year 2023	-	(86,220,288)	-	-	-	-	-	(86,220,288)
Net Profit for the year 2022 (after tax)	-	119,638,988	-	-	-	-	-	119,638,988
Reserve for exceptional losses	-	(36,650,257)	36,650,257	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	-	-	-
General Reserve	-	10,000,000	-	(10,000,000)	-	-	-	-
Revaluation Reserve	-	-	-	-	-	-	(68,977,350)	(68,977,350)
<b>Balance as on December 31, 2024</b>	<b>431,101,440</b>	<b>104,770,124</b>	<b>609,510,476</b>	<b>140,000,000</b>	<b>356,686,881</b>	<b>92,500,000</b>	<b>394,284,126</b>	<b>2,128,853,047</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

  
**Chief Executive Officer**

  
Company Secretary

  
Director

  
Director

  
Chairman



Place: Dhaka  
Date: 30 April 2026

Eastern Insurance PLC. and its Subsidiary  
Consolidated Statement of Cash Flows  
For the year ended December 31, 2025

Particulars	Note No	Amounts in Taka	
		For 31 December 2025	For 31 December 2024
<b>Cash flows from operating activities</b>			
Turnover against insurance business & others		457,941,621	351,438,718
Investment & other income		145,452,435	158,415,624
Business cost and all other expenses		(475,983,581)	(401,368,299)
Income tax paid		(27,101,114)	(40,316,674)
<b>Net cash flows from operating activities</b>	29.A	<b>100,309,362</b>	<b>68,169,369</b>
<b>Cash flows from investing activities</b>			
Investment in shares (Net)		4,662,866	19,455,201
Investment in BGTB		(32,119,288)	(162,443,726)
Disposal of Fixed Asset		870,000	50,000
Acquisitions of fixed assets		(25,594,890)	(16,540,334)
<b>Net cash used in investing activities</b>		<b>(52,181,313)</b>	<b>(159,478,859)</b>
<b>Cash flows from financing activities</b>			
Dividend paid		(69,110,222)	(90,327,239)
<b>Net cash used in financing activities</b>		<b>(69,110,222)</b>	<b>(90,327,239)</b>
<b>Net increase in cash &amp; Cash equivalents during the year</b>		<b>(20,982,173)</b>	<b>(181,636,729)</b>
Opening cash & Cash equivalents at beginning of the year		1,266,294,783	1,443,501,794
		<b>1,245,312,610</b>	<b>1,266,294,783</b>
<b>Number of shares</b>		<b>43,110,144</b>	<b>43,110,144</b>
<b>Net operating cash flows per share</b>	29.A	<b>2.33</b>	<b>1.58</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer

  
Company Secretary

  
Director

  
Director

  
Chairman

Place: Dhaka  
Date: 30 April 2026



**Eastern Insurance PLC.**  
Statement of Financial Position  
As at December 31, 2025

Particulars	Note No	Amounts in Taka	
		'as at 31 December 2025	'as at 31 December 2024
<b>Capital and Liabilities</b>			
<b>Share Capital</b>			
Authorized Share Capital			
100,000,000 Ordinary Shares of Tk.10/- each	3.00	<b>1,000,000,000</b>	<b>1,000,000,000</b>
Issued, Subscribed & Paid-up Share Capital			
43,110,144 Ordinary shares of Tk.10/- each	3.00	431,101,440	431,101,440
Share premium	4.00	356,686,881	356,686,881
Revaluation reserve	5.00	394,284,126	394,284,126
		<b>873,388,137</b>	<b>913,105,390</b>
<b>Reserve and Contingency Account</b>			
Reserve for Exceptional Losses	6.00	652,182,950	609,510,476
General reserve		140,000,000	140,000,000
Investment fluctuation fund		(6,444,831)	92,500,000
Profit & Loss Appropriation Account Balance		87,650,018	71,094,914
		<b>2,055,460,584</b>	<b>2,095,177,837</b>
<b>Total Shareholders' Equity</b>			
		<b>2,055,460,584</b>	<b>2,095,177,837</b>
<b>Balance of Funds and Accounts</b>			
		<b>84,035,122</b>	<b>53,774,913</b>
Fire Insurance Business		43,075,015	20,127,294
Marine Insurance Business		18,944,942	23,287,102
Motor Insurance Business		18,074,680	7,495,174
Miscellaneous Insurance Business		3,940,484	2,865,343
		<b>9,588,026</b>	<b>8,511,328</b>
<b>Premium Deposits</b>			
		<b>9,588,026</b>	<b>8,511,328</b>
<b>Liabilities and Provisions</b>			
		<b>477,075,744</b>	<b>523,411,421</b>
Estimated liabilities in respect of outstanding claims whether due or intimated	8.00	60,089,848	87,459,645
Provision for expenses	9.00	880,083	947,438
Amount due to other persons or bodies carrying on insurance business	10.00	124,983,277	177,627,721
Sundry creditors	11.00	53,354,945	52,287,389
Dividend payable	11.01	2,387,934	6,832,940
Deferred Tax Liabilities	12.00	111,533	588,542
Provision for taxation	13.00	235,268,124	197,667,747
		<b>486,663,770</b>	<b>531,922,749</b>
<b>Total Liabilities</b>			
		<b>486,663,770</b>	<b>531,922,749</b>
<b>Total Capital &amp; Liabilities</b>			
		<b>2,626,159,476</b>	<b>2,680,875,499</b>




Eastern Insurance PLC.  
Statement of Financial Position  
As at December 31, 2025

Particulars	Note No	Amount in Taka	
		'as at 31 December 2025	'as at 31 December 2024
<b>Assets and Properties</b>			
<b>Investments (at cost)</b>		<b>739,346,309</b>	<b>811,274,132</b>
Statutory deposits-Investment in Bangladesh Govt. Treasury Bond (BGTB)		219,563,014	187,443,726
Investment in Shares & debentures	14.00	302,851,445	406,898,556
Investment in Subsidiary Co.	15.00	216,931,850	216,931,850
Interest, Dividends & Rent outstanding (Interest/Profit accrued but not due)	16.00	70,731,697	59,433,533
Sundry debtors (Including advance, deposit & Pre-payments)	17.00	205,892,488	178,262,757
Advance Income tax		175,148,259	148,775,871
Rent & others		30,744,229	29,486,886
<b>Cash and cash equivalents</b>	18.00	<b>1,227,939,212</b>	<b>1,249,235,516</b>
Cash in hand		4,126,658	7,929,654
Cash at banks on STD accounts		17,374,611	13,646,517
Cash at banks of CD accounts		2,146,460	7,309,345
Fixed deposits with Banks		1,204,291,484	1,220,350,000
Amount due from other persons or bodies carrying on insurance business	19.00	113,982,009	121,415,531
Fixed assets (at cost Less accumulated depreciation)	20.00	266,172,294	259,105,093
Stock of printing, stationery and stamps	21.00	2,095,467	2,148,937
<b>Total Assets and Properties</b>		<b>2,626,159,476</b>	<b>2,680,875,499</b>
<b>Net Asset Value Per Share (NAV)</b>	28.00	<b>49.63</b>	<b>49.85</b>

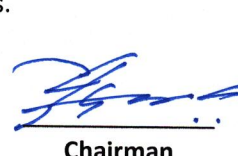
The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer

  
Company Secretary

  
Director

  
Director

  
Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants  
Firm Registration No:P-51964/2023  
FRC Enlistment No.-CAF-001-131

  
Md. Jahidul Islam FCA, Managing Partner  
Enrolment No: 1008  
Auditor's FRC Enlistment No: CA-001-119  
DVC No:2604301008AS726112

Place: Dhaka  
Date: 30 April 2026



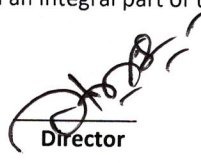
Eastern Insurance PLC.  
Statement of Profit or Loss & Other Comprehensive Income  
For the year ended December 31, 2025

Particulars	Note No	Amounts in Taka	
		for the year ended 31 December 2025	for the year ended 31 December 2024
<b>Profit/(Loss) Transferred from</b>			
Fire Revenue Account		5,396,286	(20,281,642)
Marine Revenue Account		11,911,460	12,846,811
Motor Revenue Account		18,028,551	8,993,623
Miscellaneous Revenue Account		(691,741)	(3,054,700)
		<b>34,644,555</b>	<b>(1,495,908)</b>
Interest, Dividend and Other Income	22.00	<b>152,700,238</b>	<b>166,309,380</b>
<b>Sundry Income</b>			
Gain on Sale of Shares	23.00	766,030	377,024
Gain on Sale of Fixed Asset		514,265	64,061
		<b>1,280,295</b>	<b>441,085</b>
		<b>188,625,088</b>	<b>165,254,557</b>
<b>Expenses of management : (Not Applicable to any particular fund or Account)</b>		<b>27,608,926</b>	<b>25,654,829</b>
AGM, Report Printing & Other Expenses		614,104	907,799.00
Lease Finance Cost		1,945,299	1,803,100
Directors fee		1,408,000	1,250,000
Audit & credit rating fees		666,250	840,250
Registration fees		1,089,077	1,036,146
Legal expenses		1,363,683	67,435
Training Fee		92,019	33,020
Advertisement & publicity		1,639,320	1,366,401
Subscription		619,220	1,498,134
Depreciation		18,171,954	16,852,544
		<b>27,608,926</b>	<b>25,654,829</b>
<b>Profit Befor Tax</b>		<b>161,016,162</b>	<b>139,599,728</b>
<b>Income Tax Expenses:</b>			
Curent Tax Expenses		37,600,377	35,564,426
Deferred Tax (Income)/Expense		(477,009)	160,521
		<b>37,123,368</b>	<b>35,724,947</b>
<b>Net Profit</b>		<b>123,892,794</b>	<b>103,874,781</b>
Other Comprehensive Income			
Gain/(Loss) from fair value changes of Investment in Securities		(32,259,123)	25,814,292
<b>Total Profit or Loss and Other Comprehensive Income</b>		<b>91,633,671</b>	<b>129,689,072</b>
<b>Earning Per Share (EPS)</b>	27.00	<b>2.87</b>	<b>2.41</b>


The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer

  
Company Secretary

  
Director


  
Director

  
Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants  
Firm Registration No:P-51964/2023  
FRC Enlistment No.-CAF-001-131



  
**Md. Jahidul Islam FCA, Managing Partner**  
Enrolment No: 1008  
Auditor's FRC Enlistment No: CA-001-119  
DVC No:2604301008AS726112

Place: Dhaka  
Date: 30 April 2026


Eastern Insurance PLC.  
Statement of Changes in Equity  
For the year ended December 31, 2025


Particulars	Amount in Tk.							
	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2025	431,101,440	71,094,915	609,510,476	140,000,000	356,686,881	92,500,000	394,284,126	2,095,177,838
Dividend for the year 2024	-	(64,665,216)	-	-	-	-	-	(64,665,216)
Net Profit for the period 2025 (after tax)	-	123,892,794	-	-	-	-	-	123,892,794
Reserve for exceptional losses	-	(42,672,475)	42,672,475	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	-	-	-
General Reserve	-	-	-	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	(98,944,831)	-	(98,944,831)
<b>Balance as on December 31, 2025</b>	<b>431,101,440</b>	<b>87,650,018</b>	<b>652,182,951</b>	<b>140,000,000</b>	<b>356,686,881</b>	<b>(6,444,831)</b>	<b>394,284,126</b>	<b>2,055,460,585</b>

For the year ended December 31, 2024

Particulars	Amount in Tk.							
	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2024	431,101,440	80,090,678	572,860,219	150,000,000	356,686,881	92,500,000	463,261,476	2,146,500,694
Dividend for the year 2023	-	(86,220,288)	-	-	-	-	-	(86,220,288)
Net Profit for the year 2023 (after tax)	-	103,874,781	-	-	-	-	-	103,874,781
Reserve for exceptional losses	-	(36,650,257)	36,650,257	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	-	-	-
General Reserve	-	10,000,000	-	(10,000,000)	-	-	-	-
Revaluation Reserve	-	-	-	-	-	-	(68,977,350)	(68,977,350)
<b>Balance as on December 31, 2022</b>	<b>431,101,440</b>	<b>71,094,914</b>	<b>609,510,476</b>	<b>140,000,000</b>	<b>356,686,881</b>	<b>92,500,000</b>	<b>394,284,126</b>	<b>2,095,177,837</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer  
Place: Dhaka  
Date: 30 April 2026

  
Company Secretary

  
Director

  
Director



  
Chairman

Eastern Insurance PLC.  
Statement of Cash Flows  
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		For 31 December 2025	For 31 December 2024
<b>Cash flows from operating activities</b>			
Turnover against insurance business & others		457,801,444	351,341,680
Investment & other income		141,402,074	155,049,857
Business cost and all other expenses		(473,275,314)	(398,869,723)
Income tax paid		(26,372,388)	(39,759,492)
<b>Net cash flows from operating activities</b>	30.00	<b>99,555,816</b>	<b>67,762,322</b>
<b>Cash flows from investing activities</b>			
Investment in shares (Net)	14.00	5,102,281	3,349,000
Investment in BGTB		(32,119,288)	(162,443,726)
Disposal Fixed Asset		870,000	50,000
Acquisitions of fixed assets		(25,594,890)	(16,540,334)
<b>Net cash used in investing activities</b>		<b>(51,741,898)</b>	<b>(175,585,060)</b>
<b>Cash flows from financing activities</b>			
Dividen paid		(69,110,222)	(90,327,239.00)
<b>Net cash used in financing activities</b>		<b>(69,110,222)</b>	<b>(90,327,239.00)</b>
<b>Net increase in cash &amp; Cash equivalents during the year</b>		<b>(21,296,304)</b>	<b>(198,149,977)</b>
Opening cash & Cash equivalents at beginning of the year		1,249,235,516	1,442,955,776
<b>Closing cash &amp; Cash equivalents at end of the year</b>	18.00	<b>1,227,939,212</b>	<b>1,249,235,516</b>
<b>Number of shares</b>		<b>43,110,144</b>	<b>43,110,144</b>
<b>Net operating cash flows per share</b>	29.00	<b>2.31</b>	<b>1.57</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

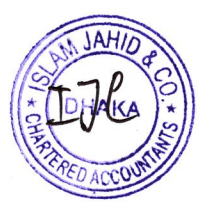
  
Chief Executive Officer

  
Company Secretary

  
Director

  
Director

  
Chairman



Place: Dhaka  
Date: 30 April 2026

**Eastern Insurance PLC.**  
Consolidated Revenue Account  
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		for the year ended 31 December 2025	for the year ended 31 December 2024
<b>Claim under policies less Re-Insurance</b>		<b>-4,069,994</b>	<b>28,236,444</b>
Paid during the year	25.00	23,299,803	57,713,088
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	60,089,848	87,459,645
Less: Outstanding at the end of the previous year	8.00	87,459,645	116,936,289
Agency commission		52,188,245	39,824,974
Expenses of management	25.00	112,515,082	85,892,966
Insurance stamps consumed		3,493,926	1,953,115
Profit transferred to Profit & Loss Account		34,644,555	(1,495,908)
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		84,035,122	53,774,913
<b>Total</b>		<b>282,806,935</b>	<b>208,186,504</b>
		<b>282,806,935</b>	<b>208,186,504</b>
Balance of account at the beginning of the year (Reserve for unexpired risks)		53,774,913	57,800,784
Premium less Re-Insurance	26.00	203,719,789	131,132,096
Commission on Re-Insurance ceded		25,312,233	19,253,624
<b>Total</b>		<b>282,806,935</b>	<b>208,186,504</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer

  
Company Secretary

  
Director

  
Director

  
Chairman

Subject to our separate report of even date.

**Islam Jahid & Co. Chartered Accountants**

Firm Registration No: P-51964/2023

FRC Enlistment No.-CAF-001-131

  
**Md. Jahidul Islam FCA, Managing Partner**

Enrolment No: 1008

Auditor's FRC Enlistment No: CA-001-119

DVC No: 2604301008AS726112

Place: Dhaka  
Date: 30 April 2026



**Eastern Insurance PLC.**  
Fire Insurance Revenue Account  
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		for the year ended 31 December 2025	for the year ended 31 December 2024
<b>Claim under policies less Re-Insurance</b>		<b>15,150,116</b>	<b>23,595,459</b>
Paid during the year	25.00	18,177,849	53,349,328
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	45,926,502	48,954,235
Less: Outstanding at the end of the previous year	8.00	48,954,235	78,708,104
Agency commission		24,266,952	19,687,654
Expenses of management	25.00	47,530,849	34,507,723
Insurance stamps consumed		3,200,397	1,838,001
Profit transferred to Profit & Loss Account		5,396,286	(20,281,642)
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		43,075,015	20,127,294
<b>Total</b>		<b>138,619,615</b>	<b>79,474,490</b>
		<b>138,619,615</b>	<b>79,474,489</b>
Balance of account at the beginning of the year (Reserve for unexpired risks)		20,127,294	16,957,970
Premium less Re-Insurance	26.00	107,687,539	50,318,235
Commission on Re-Insurance ceded		10,804,782	12,198,284
<b>Total</b>		<b>138,619,615</b>	<b>79,474,489</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer

  
Company Secretary

  
Director

  
Director


  
Chairman

Subject to our separate report of even date.

**Islam Jahid & Co. Chartered Accountants**  
Firm Registration No:P-51964/2023  
FRC Enlistment No.-CAF-001-131


Place: Dhaka  
Date: 30 April 2026



  
**Md. Jahidul Islam FCA, Managing Partner**  
Enrolment No: 1008  
Auditor's FRC Enlistment No: CA-001-119  
DVC No:2604301008AS726112

Eastern Insurance PLC.  
Marine Insurance Revenue Account  
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		for the year ended 31 December 2025	for the year ended 31 December 2024
<b>Claim under policies less Re-Insurance</b>		<b>-15,870,597</b>	<b>1,466,945</b>
Paid during the year	25.00	694,085	2,330,284
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	7,518,064	24,082,746
Less: Outstanding at the end of the previous year	8.00	24,082,746	24,946,085
Agency commission		18,951,711	15,354,108
Expenses of management	25.00	39,015,156	33,039,068
Profit transferred to Profit & Loss Account		11,911,460	12,846,811
Reserve for unexpired risk being 40% & 100% of premium income Marine Cargo and Marine Hull business respectively of the year as shown in the Balance Sheet		18,944,942	23,287,102
<b>Total</b>		<b>72,952,672</b>	<b>85,994,033</b>
		<b>72,952,672</b>	<b>85,994,033</b>
Balance of account at the beginning of the year (Reserve for unexpired risks)		23,287,102	26,862,401
Premium less Re-Insurance	26.00	40,994,341	54,912,568
Commission on Re-Insurance ceded		8,671,230	4,219,064
<b>Total</b>		<b>72,952,672</b>	<b>85,994,033</b>

  
Chief Executive Officer

  
Company Secretary

  
Director

  
Director

  
Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants

Firm Registration No: P-51964/2023

FRC Enlistment No.-CAF-001-131

  
Md. Jahidul Islam FCA, Managing Partner

Enrolment No: 1008

Auditor's FRC Enlistment No: CA-001-119

DVC No: 2604301008AS726112

Place: Dhaka  
Date: 30 April 2026



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

Particulars	Note No	Amount in Taka	
		for the year ended 31 December 2025	for the year ended 31 December 2024
<b>Claim under policies less Re-Insurance</b>		<b>-1,601,385</b>	<b>2,631,321</b>
Paid during the year	25.00	4,159,895	1,507,082
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	6,221,735	11,983,015
Less: Outstanding at the end of the previous year	8.00	11,983,015	10,858,776
Agency commission		6,755,561	2,796,830
Expenses of management	25.00	11,550,716	4,925,099
Insurance stamps consumed		98,577	37,823
Profit transferred to Profit & Loss Account		18,028,551	8,993,623
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		18,074,680	7,495,174
<b>Total</b>		<b>52,906,699</b>	<b>26,879,871</b>
		<b>52,906,699</b>	<b>26,879,871</b>
Balance of account at the beginning of the year (Reserve for unexpired risks)		7,495,174	7,953,741
Premium less Re-Insurance	26.00	45,186,700	18,737,936
Commission on Re-Insurance ceded		224,824	188,194
<b>Total</b>		<b>52,906,699</b>	<b>26,879,871</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer

  
Company Secretary


  
Director

  
Director

  
Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants  
Firm Registration No:P-51964/2023  
FRC Enlistment No.-CAF-001-131

  
Md. Jahidul Islam FCA, Managing Partner  
Enrolment No: 1008  
Auditor's FRC Enlistment No: CA-001-119  
DVC No:2604301008AS726112

Place: Dhaka  
Date: 30 April 2026




Eastern Insurance PLC.  
Miscellaneous Insurance Revenue Account  
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		for the year ended 31 December 2025	for the year ended 31 December 2024
<b>Claim under policies less Re-Insurance</b>		<b>-1,748,128</b>	<b>542,719</b>
Paid during the year	25.00	267,974	526,394
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	423,547	2,439,649
Less: Outstanding at the end of the previous year	8.00	2,439,649	2,423,324
Agency commission		2,214,021	1,986,382
Expenses of management	25.00	14,418,361	13,421,076
Insurance stamps consumed		194,952	77,292
Profit/Loss transferred to Profit & Loss Account		(691,741)	(3,054,700)
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		3,940,484	12,321,414
<b>Total</b>		<b>18,327,949</b>	<b>25,294,183</b>
		<b>18,327,949</b>	<b>43,647,872</b>
Balance of account at the beginning of the year (Reserve for unexpired risks)		2,865,343	9,284,185
Premium less Re-Insurance	26.00	9,851,209	30,803,536
Commission on Re-Insurance ceded		5,611,397	3,560,151
<b>Total</b>		<b>18,327,949</b>	<b>43,647,872</b>

The annexed Notes 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer

  
Company Secretary


  
Director

  
Director

  
Chairman

Subject to our separate report of even date.

**Islam Jahid & Co. Chartered Accountants**  
Firm Registration No:P-51964/2023  
FRC Enlistment No.-CAF-001-131

  
**Md. Jahidul Islam FCA, Managing Partner**  
Enrolment No: 1008  
Auditor's FRC Enlistment No: CA-001-119  
DVC No:2604301008AS726112

Place: Dhaka  
Date: 30 April 2026



**Eastern Insurance PLC.**  
(XL-Form)

Statement of Showing Details of Re-Insurance Ceded and Accepted by the  
During the Year Ended December 31, 2025

**Own Business**

Particulars	Premium			Commission			Claims		
	Direct Business	Paid on Re-Insurance Ceded	Net	Direct Business	Paid on Re-Insurance Ceded	Net	Direct Business	Paid on Re-Insurance Ceded	Net
Fire	161,779,680	55,302,524	106,477,156	24,266,952	9,591,280	14,675,672	78,636,003	61,698,612	16,937,391
Marine Cargo	121,920,446	89,530,735	32,389,711	18,288,067	2,290,469	15,997,598	638,381	177,679	460,702
Marine Hull	4,424,295	230,812	4,193,483	663,644	46,162	617,482	-	-	-
Motor	45,037,076	1,599,288	43,437,788	6,755,561	224,824	6,530,737	4,048,011	-	4,048,011
Misc.	14,760,138	7,057,882	7,702,256	2,214,021	1,547,034	666,987	67,028	66,716	312
<b>Sub Total Tk.</b>	<b>347,921,635</b>	<b>153,721,240</b>	<b>194,200,395</b>	<b>52,188,245</b>	<b>13,699,769</b>	<b>38,488,477</b>	<b>83,389,423</b>	<b>61,943,007</b>	<b>21,446,416</b>

**Public Sector Business**

Fire	31,159,031	29,948,649	1,210,382	-	1,213,503	(1,213,503)	2,159,437	918,979	1,240,458
Marine Cargo	30,747,101	26,387,815	4,359,286	-	5,405,602	(5,405,602)	158,203	106,825	51,377
Marine Hull	1,279,703	1,227,843	51,861	-	928,997	(928,997)	874,208	692,203	182,005
Motor	1,849,950	101,038	1,748,912	-	-	-	111,884	-	111,884
Misc.	43,767,325	41,618,372	2,148,953	-	4,064,363	(4,064,363)	2,133,335	1,865,673	267,662
<b>Sub Total Tk.</b>	<b>108,803,111</b>	<b>99,283,717</b>	<b>9,519,394</b>	<b>-</b>	<b>11,612,465</b>	<b>(11,612,465)</b>	<b>5,437,066</b>	<b>3,583,679</b>	<b>1,853,387</b>
<b>Total : 2025</b>	<b>456,724,746</b>	<b>253,004,957</b>	<b>203,719,789</b>	<b>52,188,245</b>	<b>25,312,233</b>	<b>26,876,012</b>	<b>88,826,489</b>	<b>65,526,686</b>	<b>23,299,803</b>
<b>Total : 2024</b>	<b>366,502,569</b>	<b>235,370,473</b>	<b>131,132,096</b>	<b>39,807,944</b>	<b>22,045,598</b>	<b>20,571,350</b>	<b>401,659,260</b>	<b>373,946,172</b>	<b>57,713,088</b>



Eastern Insurance PLC.  
Fixed Assets Schedule  
For the year ended December 31, 2025

Sl. No.	Particulars	Cost				Rate	Depreciation				Written down value as at December 31, 2025
		Opening Balance	Disposal during the year	Addition during the year	Closing balance		Opening balance	Adjustment during the year	Charged during the year	Closing Balance	
1	Land	226,875,000	-	-	226,875,000	-	-	-	-	-	226,875,000
2	Motor Vehicles	20,990,442	1,900,000	-	19,090,442	20%	1,760,660	1,205,580	14,407,461	14,407,461	4,682,981
3	Furniture & fixtures	8,778,441	3,434,533	367,578	5,711,486	10%	3,404,855	195,800	3,900,114	3,900,114	1,811,372
4	Office equipment	2,446,115	1,742,450	386,024	1,089,689	15%	1,727,833	65,534	559,627	559,627	530,062
5	Office decoration	21,083,060	-	317,350	21,400,410	10%	17,607,858	-	17,962,907	17,962,907	3,437,503
6	Air cooler	5,553,601	3,413,601	-	2,140,000	15%	4,061,138	3,386,945	898,062	898,062	1,241,938
7	Electrical equipment	2,988,070	1,957,230	287,411	1,318,251	15%	2,380,094	1,918,173	575,350	575,350	742,901
8	Croceries & Cutleries	247,740	179,445	-	68,295	25%	217,352	178,018	46,931	46,931	21,364
9	Sundry assets	1,084,994	1,084,993	-	1	25%	1,041,436	1,052,326	-	-	1
10	Computer & printer	12,259,714	8,351,814	657,688	4,565,588	15%	8,503,918	8,281,435	857,455	857,455	3,708,133
11	Motor cycle	1,094,600	169,800	-	924,800	20%	878,917	167,886	754,168	754,168	170,632
12	Software	-	-	550,000	550,000	20%	-	63,890	63,890	63,890	486,110
13	Right of Use Assets (ROU)	69,070,374	68,958,887	23,028,839	23,140,326	-	54,382,709	68,958,887	676,029	676,029	22,464,297
	<b>Total - 2025</b>	<b>372,472,151</b>	<b>91,192,753</b>	<b>25,594,890</b>	<b>306,874,288</b>		<b>113,367,058</b>	<b>90,837,018</b>	<b>40,701,994</b>	<b>40,701,994</b>	<b>266,172,294</b>
	<b>Total - 2024</b>	<b>356,401,017</b>	<b>469,200</b>	<b>16,540,334</b>	<b>372,472,151</b>		<b>96,983,714</b>	<b>16,852,544</b>	<b>113,367,058</b>	<b>113,367,058</b>	<b>259,105,093</b>



**Eastern Insurance PLC.**

Notes to the Financial Statements and significant accounting policies  
For the year ended December 31, 2025

**1.00 General information:**

**1.01 Legal status and nature of the company:**

**(a) Legal status and counter of operation:**

Eastern Insurance PLC. (formerly Eastern Insurance Company Limited) was incorporated on June 7, 1986 in Bangladesh as a Public Limited Company under the Companies Act, 1913 and subsequently governed by the Companies Act, 1994. The Company obtained the Certificate of Commencement of Insurance Business from the Controller of Insurance, Government of the People's Republic of Bangladesh.

The Company's shares are listed on the Dhaka Stock Exchange PLC. and the Chittagong Stock Exchange PLC., providing market liquidity to its shareholders.

**(b) Subsidiary company:**

The Company has established a subsidiary, EIC Securities Ltd., to operate a brokerage house aimed at meeting the growing business requirements in securities trading. The subsidiary is a member of the Chittagong Stock Exchange PLC, enabling the Company to participate actively in the capital market.

**1.02 Address of registered office and place of business of the company:**

The registered office of the Company is situated at 44, Dilkusha C/A (1st & 2nd Floor), Dhaka-1000, Bangladesh. The Company conducts its operations through 30 branches strategically located across various divisions of Bangladesh, ensuring nationwide service coverage and operational efficiency.

**1.03 Principal activities of the company:**

The principal activity of the Company continues to be the provision of all types of non-life (general) insurance services.

There were no significant changes in the nature of the principal activities of the Company during the financial year 2025, maintaining consistency in its core business operations.

**1.04 Date of Financial Statements authorized for issue:**

The financial statements of the Company for the year ended December 31, 2025 were authorized for issue by the Board of Directors on April 30, 2026, pursuant to a resolution passed by the Board.

**2.00 Summary of significant accounting and related policies:**

**2.01 Basis of preparation:**

(a) These financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), which are based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), on a going concern and accrual basis, applying the historical cost convention.

The preparation, presentation, and disclosure of information in these financial statements have been carried out in compliance with the Insurance Act, 2010, Insurance Rules, 1958, and in conformity with the Companies Act, 1994, Securities and Exchange Rules, 1987 (as amended in 1997), the listing rules of the Dhaka and Chittagong Stock Exchanges, and other applicable laws and regulations of Bangladesh, consistent with best practices generally followed in the insurance sector.

(b) The Balance Sheet has been prepared in accordance with the regulations outlined in Part I of the First Schedule and in conformity with Form "A" as set forth in Part II of the First Schedule of the Insurance Act, 2010, as amended.

Similarly, the Revenue Account for each class of general insurance business has been prepared in accordance with the regulations contained in Part I of the Third Schedule and in conformity with Form "F" as set forth in Part II of the Third Schedule of the Insurance Act, 2010, as amended.



**(c) Functional and presentation currency:**

These financial statements are presented in Bangladeshi Taka (BDT), which is the functional currency of the Company, except where otherwise stated.

**(d) Use of estimates and judgment:**

The preparation of these financial statements requires management to exercise judgments, estimates, and assumptions that impact the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses.

Actual results may differ from these estimates. Management reviews estimates and underlying assumptions on an ongoing basis, and revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

**(e) Board's Responsibility for Financial Statements**

The Board of the Company is responsible for the preparation and presentation of the financial statements in accordance with Section 19(1) of the Insurance Act, 2010, and in compliance with the provisions of International Accounting Standards (IAS), including "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards Board (IASB).

**(f) Basis of consolidation:**

The financial statements of the Company and its subsidiary have been consolidated in accordance with International Accounting Standard (IAS) 27 – "Consolidated and Separate Financial Statements".

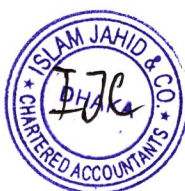
Consolidation has been performed after eliminating all intra-group balances, transactions, income and expenses, and profits or losses arising from intra-group transactions and dividends. The consolidated financial statements comprise the financial statements of the Group as at 31 December of each year.

The subsidiary is fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continues to be consolidated until the date such control ceases. The financial statements of the subsidiaries are prepared for the same reporting year as the parent company, applying consistent accounting policies.

Losses within a subsidiary are attributed to any non-controlling interest, even if this results in a deficit balance. A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it:

- (a) **De-recognize the assets (including goodwill) and liabilities** of the subsidiary.
- (b) **De-recognize the carrying amount of any non-controlling interest.**
- (c) **De-recognize the cumulative translation differences** recorded in equity
- (d) **Recognize the fair value of the consideration received.**
- (e) **Recognize the fair value of any investment retained.**
- (f) **Recognize any surplus or deficit in profit or loss**
- (g) **Reclassify the parent's share of components previously recognized in other comprehensive income to profit or loss or retained earnings, as appropriate.**



**2.03 Adoption of International Accounting Standards (IASs):**

In preparing and presenting these financial statements, and in consideration of the significant accounting issues relevant to the Company, the following International Accounting Standards (IASs) have been adopted by the Company. These standards, issued by the International Accounting Standards Board (IASB), have been applied in accordance with the conditions and practices prevailing in Bangladesh.

While preparing the financial position, the Company has applied most of the IAS and IFRS standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Details of the standards applied are provided below

Name of the Standards	IFRS/ IAS	Status of compliance
First time adoption of International Financial Reporting	IFRS 1	N/A
Share Based Payment	IFRS 2	N/A
Business Combinations	IFRS 3	N/A
Insurance Contracts	IFRS 4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS 5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS 6	N/A
Financial Instruments: Disclosures	IFRS 7	Applied
Operating Segments	IFRS 8	Applied
Financial Instruments: Recognition and Measurement	IFRS 9	Applied
Consolidated Financial Statements	IFRS 10	Applied
Joint arrangements	IFRS 11	N/A
Disclosure of interest in other entities	IFRS 12	N/A
Fair value measurement	IFRS 13	Applied
Regulatory Deferral Accounts	IFRS 14	N/A
Revenue from Contracts with Customers	IFRS 15	Applied
Leases	IFRS 16	Applied
Insurance Contracts	IFRS 17	Applied
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	Applied
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	Applied
Accounting for Government Grants and Disclosure of	IAS 20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS 21	N/A
Borrowing Costs	IAS 23	N/A
Related Party Disclosures	IAS 24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS 26	N/A
Separate Financial Statements	IAS 27	Applied
Investments in Associates and joint venture	IAS 28	N/A
Financial Instruments: Presentation	IAS 32	Applied
Earnings Per Share	IAS 33	Applied
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied
Intangible Assets	IAS 38	Applied
Financial Instruments: Recognition and Measurement	IAS 39	N/A
Investment Property	IAS 40	N/A
Agriculture	IAS 41	N/A

\*N/A=Not Applicable



#### 2.04 Basis of Measurement and Applicable Laws

The financial statements have been prepared on the historical cost basis and, accordingly, do not reflect the effects of inflation.

In preparing and presenting the financial statements, the following underlying laws, rules, regulations, and accounting pronouncements have been duly considered:

#### 2.04 Provisions, Contingent Liabilities and Contingent Assets:

In accordance with IAS 37 – “Provisions, Contingent Liabilities and Contingent Assets”, the Company recognizes a provision in the balance sheet when it has a legal or constructive obligation arising from a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

#### 2.05 Statement of Cash Flows:

The Statement of Cash Flows has been prepared in accordance with IAS 7 – “Statement of Cash Flows”. It presents the structure of, and changes in, cash and cash equivalents during the financial year. Cash and cash equivalents comprise notes and coins on hand and unrestricted balances held with commercial banks.

The Statement of Cash Flows is classified into operating, investing, and financing activities. The direct method is applied to present operating activities, and a reconciliation between the direct and indirect methods is provided in the notes to the financial statements.

#### 2.06 Additional information on financial statements:

##### Components of the financial statements

In accordance with the Insurance Act, 2010 and IAS 1 – “Presentation of Financial Statements”, the Company’s complete set of financial statements comprises the following components:

- (a) Statement of Financial Position as at December 31, 2025;
- (b) Statement of Profit or Loss Account & Other Comprehensive Income for the year ended December 31, 2025;
- (c) Consolidated revenue account for the year ended December 31, 2025;
- (d) Fire Insurance Revenue Account for the year ended December 31, 2025;
- (e) Marine Insurance Revenue Account for the year ended December 31, 2025;
- (f) Motor Insurance Revenue Account for the year ended December 31, 2025;
- (g) Miscellaneous Insurance Revenue Account for the year ended December 31, 2025;
- (h) Statement of Changes in Equity for the year ended December 31, 2025;
- (i) Statement of Cash Flows for the year ended December 31, 2025; and
- (j) Notes to the Financial Statements and significant accounting policies.

#### 2.07 Significant accounting policies:

##### (a) Accounting for Premiums, Reinsurance, and Claims:

The total premium earned on various classes of insurance business underwritten during the year, the gross premium earned against individual policies, the reinsurance premium payable to Sadharan Bima Corporation, the reinsurance commission earned, and the claims settled net of reinsurance during the year have all been duly recorded in the Company’s books of account.

While preparing the final accounts, the effects of reinsurance accepted and ceded, as well as the total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated have also been duly reflected, in order to determine the net underwriting profit for the year.



**(b) Interest on statutory and other investments (Accounting for Interest Income):**

Interest has been accrued on the Company's statutory investment of BDT 25,000,000, held with Bangladesh Bank in the form of Government Treasury Bonds. In addition, interest earned during the year from banks on STD accounts and FDRs has been duly credited to the Profit and Loss Account.

**(c) Gain and Loss on shares and debentures (Accounting for Investment Income):**

Gains and losses on the sale of shares, as well as dividend income earned during the year, have been duly recognized in the Statement of Comprehensive Income.

The tax relief and any concessions on the applicable rate of tax availed under the existing income tax law have also been appropriately reflected in the accounts.

**(d) Allocation of Management Expenses:**

In accordance with Section 40(C)(2) of the Insurance Act, 1938 (as amended in 2010), all relevant management expenses amounting to BDT 112,512,082 have been allocated to each class of insurance business on a pro-rata basis, in proportion to their respective gross premium income earned during the year from direct business in Bangladesh.

The management expenses charged to the Revenue Accounts, amounting to BDT 112,512,082, represent approximately 24.63% of the gross premium of BDT 456,724,746.

These expenses have been apportioned based on management decision as follows: 42% to Fire, 33% to Marine Cargo, 1% to Marine Hull, 10% to Motor, and 13% to Miscellaneous business.

**(e) Provision for Unexpired Risks:**

Before determining the surplus for each class of business, a provision for unexpired risks has been created at the rate of 40% on all classes of business, except for Marine Hull, for which the provision has been made at 100% of the total premium for the year 2025.

**(f) Reserve for Exceptional Losses:**

A Reserve for Exceptional Losses, appropriated from the current year's profit before tax, amounts to BDT 42,672,475, representing 10% around of the premium earned during the year.

**(g) Depreciation on fixed assets:**

Depreciation on fixed assets has been charged on the cost of assets for the full year using the reducing balance method at the following rates:

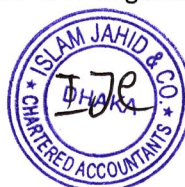
Category of assets	Rate of Depreciation
Motor vehicles	20%
Furniture & fixtures	10%
Office equipment	15%
Office decoration	10%
Air cooler	15%
Electrical equipment	15%
Croceries & Cutleries	25%
Sundry assets	25%
Computer & printer	15%
Motor cycle	20%

**(h) Summary of Underwriting Performance:**

During the year, the gross premium earned by the Company amounted to BDT 456,724,746 including public sector business of BDT 108,803,111. After ceding reinsurance premiums, the net premium for the year amounted to BDT 203,719,789.

Following the deduction of direct expenses, the net underwriting profit stood at BDT 34,644,555, compared to BDT (1,495,908) in the previous year.

- (i) **Accounting for Public Sector Business:**  
Public sector business up to 31 December 2025 has been accounted for based on statements received from Sadharan Bima Corporation.
- (j) **Provision for Income Tax (Taxation):**  
A provision for income tax has been made on the net profit at the prevailing rate of 37.50%, in accordance with the Income Tax Act, 2023, taking into account the possible disallowances of expenditure at the time of assessment.
- (k) **Provision for Deferred Tax:**  
A provision for deferred tax has been made based on management's best estimate and in consideration of temporary differences arising from the carrying amount of assets or liabilities and their respective tax bases.
- (l) **Tax assessment position (Pending Tax Appeals);**  
There are six (6) appeals pending with the High Court Division against the orders of the Taxes Appellate Tribunal for the assessment years 2008-2009, 2010-2011, 2011-2012, 2012-2013, 2013-2014, and 2015-2016.  
In addition, two (2) appeals at the Tribunal level have been completed and are currently under processing with the High Court for the assessment years 2021-2022 and 2022-2023, respectively.  
Returns for the assessment years 2023-2024, 2024-2025, and 2025-2026 have been duly submitted under Section 82BB of the Income Tax Ordinance (ITO).
- (m) **Basic Earnings Per Share (EPS):**  
Earnings per share (EPS) has been calculated in accordance with IAS 33 – "Earnings per Share", by dividing the basic earnings by the number of ordinary shares outstanding during the year.
- (n) **Employees benefits:**
- i. **Provident fund:**  
The Company operates a Provident Fund, which is recognized by the National Board of Revenue (NBR) for its confirmed employees. The Fund is wholly administered by a Board of Trustees, and no part of the Fund is included in the Company's assets.
  - ii. **Funded Gratuity Scheme:**  
The Company also operates a funded Gratuity Scheme, which has been approved by the National Board of Revenue (NBR).
  - iii. **Other Employee Benefits:**  
In addition to the above, the Company provides other benefits to its employees, including Performance Bonus, Group Life Insurance Scheme, Car/Motorcycle Loans, and similar facilities.
- iv **Workers' Participation and Welfare Fund- Workers Profit Participation Fund (WPPF):**  
Section 234 of Chapter 15 of the Bangladesh Labour Act, 2006 (as amended in 2013) requires every company to establish a Workers' Participation Fund (WPPF) and Welfare Fund.  
However, the Bangladesh Financial Institutions Division (BFID), on behalf of the financial institution sector, requested clarification from the Ministry of Labour regarding the applicability of these provisions to the sector. Similarly, the Bangladesh Insurance Association has corresponded with the Ministry of Finance, seeking clarification on the applicability of the WPPF to insurance companies.  
As no decision has yet been concluded on these communications, the Company (Eastern Insurance PLC) has not set aside any profit contributions related to the Workers' Participation Fund for the current year, pending the ongoing discussions between the Insurance Development and Regulatory Authority (IDRA) and the relevant Finance Ministries.



**(o) Rounding and Comparative Figures:**

Figures presented in the financial statements have been rounded off to the nearest Taka. Comparative figures and account titles for the previous year have been reclassified or re-arranged, where necessary, to facilitate meaningful comparison.

**2.08 Reporting Period:**

The financial statements of the Company cover a calendar year from 1 January to 31 December 2025, presented consistently with prior periods.

**2.09 Certain departures from specific requirements of IAS/IFRS have been disclosed in the financial statements, where mandatory compliance with the provisions of the Insurance Act, 2010 necessitated such deviations.**

(a) The management of Eastern Insurance PLC has consistently followed the principles of IAS and IFRS in the preparation of the financial statements, to the extent applicable to the Company.

Certain provisions of the Insurance Act, 2010, Insurance Rules, 1958, and related regulations contradict specific requirements of IAS/IFRS, particularly relating to financial instruments and general provision standards.

Accordingly, Eastern Insurance PLC has departed from such conflicting requirements of IAS/IFRS in order to comply with the rules and regulations issued by the Insurance Development and Regulatory Authority (IDRA), Bangladesh. These departures are disclosed below, along with the financial impact, where applicable.

(b) In accordance with the Insurance Act, 2010, investments in quoted shares and unquoted shares are revalued at year-end at market price and book value of the last audited balance sheet, respectively. Provisions have been made by netting off any unrealized gains or losses arising at the balance sheet date.

However, under IAS 39 – Financial Instruments: Recognition and Measurement, investments in shares are classified either as “at fair value through profit or loss” or “available-for-sale”, where any change in fair value at year-end is recognized in the profit and loss account or other comprehensive income, respectively.

(c) General provisions on insurance premiums and reinsurance premiums have been made in accordance with the Insurance Act, 2010.

However, such general provisions do not fully satisfy the criteria for recognition of provisions under IAS 37 – Provisions, Contingent Liabilities and Contingent Assets.

As at year-end, Eastern Insurance PLC has recognized a provision of BDT 109,657,257 as a balance of fund and liabilities in the Balance Sheet under liabilities.

(d) The Insurance Act, 2010 prescribes specific formats for financial statements, which are required to be followed by all general and life insurance companies. These prescribed formats do not include a Statement of Other Comprehensive Income (OCI), nor do they permit the inclusion of OCI elements within a single comprehensive income statement.

But for stakeholders interest and for convenient information, Eastern Insurance PLC has prepared a separate Statement of Other Comprehensive Income in its financial statements. All the items of OCI have been shown in the Statement of Profit or Loss and Other Comprehensive Income.

(e) In accordance with IDRA guidelines, financial instruments are categorized, recognized, and measured differently from the requirements prescribed under IAS 39 – Financial Instruments: Recognition and Measurement.

Consequently, certain disclosure and presentation requirements of IFRS 7 – Financial Instruments: Disclosures and IAS 32 – Financial Instruments: Presentation have not been made in the financial statements.

Amount in Taka	
31-12-2025	31-12-2024

**3.00 Share Capital:**

**Authorized**

100,000,000 Ordinary Shares of Tk.10/- each

**Issued, subscribed and paid up:**

43,110,144 Ordinary Shares of Tk.10/= each

3.01

<b>1,000,000,000</b>	<b>1,000,000,000</b>
<b>431,101,440</b>	<b>431,101,440</b>

**3.01 Number of shares:**

Opening shares

Total shares

43,110,144	43,110,144
<b>43,110,144</b>	<b>43,110,144</b>

**3.02 Classification of share holding position of the company at 31 December 2023:**

Particulars	No. of Shares	% of Holdings	31-12-2025	31-12-2024
Sponsor Shareholders	19,341,124	45%	193,411,240	197,711,240
Institutional Corporate	12,117,183	28%	121,171,830	114,547,320
Individual/ General Public	11,651,837	27%	116,518,370	118,842,880
<b>Total</b>	<b>43,110,144</b>	<b>100%</b>	<b>431,101,440</b>	<b>431,101,440</b>

**3.03 Classification of shareholders by holding as on December 31, 2025**

**Group "A" Shareholders (Sponsors)**

No. of Holders	Class Interval	Total Holding	Percentage	31-12-2025	31-12-2024
Nil	100001-300000	-	0.00%	-	-
2	300001-500000	974,318	2.26%	9,743,180.00	4,850,090
6	500001-900000	5,049,205	11.71%	50,492,050	50,492,050
8	900001-above	13,317,601	30.89%	133,176,010	142,369,100
<b>16</b>		<b>19,341,124</b>	<b>44.86%</b>	<b>193,411,240</b>	<b>197,711,240</b>

**Group "B" Shareholders (Public)**

No. of Holders	Class Interval	Total Holding	Percentage	31-12-2025	31-12-2024
3411	0001-5000	2,590,720	6.01%	25,907,200	30,803,040
413	5001-50000	5,497,012	12.75%	54,970,120	66,726,310
28	50001-100000	2,106,225	4.89%	21,062,250	15,825,670
15	100001-200000	1,949,151	4.52%	19,491,510	24,850,500
9	200001-500000	3,096,982	7.18%	30,969,820	21,799,260
6	500001-above	8,528,930	19.78%	85,289,300	7,385,420
<b>3882</b>		<b>23,769,020</b>	<b>55.14%</b>	<b>237,690,200</b>	<b>167,390,200</b>
<b>Total (A+B)</b>		<b>43,110,144</b>	<b>100%</b>	<b>431,101,440</b>	<b>365,101,440</b>

**4.00 Share Premium:**

Opening balance

Total

356,686,881	356,686,881
<b>356,686,881</b>	<b>356,686,881</b>

**5.00 Revaluation Reserve:**

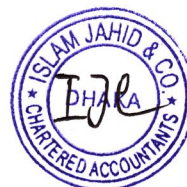
Land

Membership with CSE

Total

188,261,476	188,261,476
206,022,650	206,022,650
<b>394,284,126</b>	<b>394,284,126</b>

Revaluation reserve on account of Land and Membership with CSE Tk. 188,261,476 and Tk. 275,000,000 respectively was carried forward from last year which created by way of Revaluation of Land and Broker License Membership of Chittagong Stock Exchange Ltd. (CSE) in the year 2008 and 2011 respectively. The Land valuation was done by M/S A.Wahab & Co. Chartered Accountants on 31 December 2008 while revaluation of Membership of Chittagong Stock Exchange Ltd. (CSE) done by M/S Shiraz Khan Basak & Co. Chartered Accountants on 16 May 2011.



		Amount in Taka	
		31-12-2025	31-12-2024
<b>6.00 Reserve for Exceptional Losses:</b>			
	Reserve for exceptional losses has been transferred to this account on basis 10% on Premium Income.		
	Opening balance	609,510,476	572,860,219
	Add: Transferred during the year	42,672,475	36,650,257
	<b>Total</b>	<b>652,182,950</b>	<b>609,510,476</b>
<b>7.00 Premium Deposits:</b>			
	Deposit premium	9,588,026	8,511,328
	<b>Total</b>	<b>9,588,026</b>	<b>8,511,328</b>
Balance of this account represents premium received against cover notes which were not converted into policy within 31, December 2026 because of the period of nine months from the date of issue of cover notes had not expired.			
<b>8.00 Estimated Liability in respect of outstanding claims whether due or intimated:</b>			
	Opening Balance	87,459,645	116,936,289
	Add: Claim raised during the year	(4,069,994)	28,236,444
	Less: Paid during the period 25.00	(23,299,803)	(57,713,088)
	<b>Total</b>	<b>60,089,848</b>	<b>87,459,645</b>
	<b>This is consists of</b>		
	Fire	45,926,502	48,954,235
	Marine	7,518,064	24,082,746
	Motor	6,221,735	11,983,015
	Miscellaneous	423,547	2,439,649
	<b>Total</b>	<b>60,089,848</b>	<b>87,459,645</b>
<b>9.00 Provision for Expenses:</b>			
	Telephone - office	3,728	6,729
	Electricity, gas and water	77,105	117,709
	Audit & Credit Rating Fees	799,250	823,000
	<b>Total</b>	<b>880,083</b>	<b>947,438</b>
<b>9.A Consolidated Provision for Expenses:</b>			
	Eastern Insurance Co. Ltd.	880,083	947,438
	EIC Securities Ltd.	210,450	174,815
	<b>Total</b>	<b>1,090,533</b>	<b>1,122,252</b>
<b>10.00 Amount due to other persons or bodies carrying on insurance business:</b>			
	Opening Balance	177,627,721	297,508,242
	Add: Addition during the period	67,496,734	80,771,729
	Less: Payment made & adjustment during the period	(120,141,178)	(200,652,250)
	<b>Closing Balance</b>	<b>124,983,277</b>	<b>177,627,721</b>
<b>11.00 Sundry Creditors:</b>			
	Provident fund	1,274,293	4,024,765
	Sundry payable	36,219,373	38,824,041
	Security deposit from printers	-	15,000
	Hire purchase deposit	-	449,291
	Lease finance (UFIL)	-	60,000
	Lease Liability on Rent	15,861,279	8,914,292
	<b>Total</b>	<b>53,354,945</b>	<b>52,287,389</b>



		Amount in Taka	
		31-12-2025	31-12-2024
<b>11.01 Dividend Payable</b>			
	2024	1,456,985	-
	2023	930,949	1,470,001
	2022	-	1,308,817
	2021	-	1,525,536
	2020	-	1,152,415
	2019	-	1,376,171
	<b>Total</b>	<b>2,387,934</b>	<b>6,832,940</b>
<b>11.02 Lease Liability on Rent</b>			
	Opening balance	8,914,292	10,751,631
	Lease Liabilities during the year	24,974,138	15,075,666
	<b>Payment Made during the year</b>	<b>(18,027,151)</b>	<b>(16,913,005)</b>
		<b>15,861,279</b>	<b>8,914,292</b>
<b>11.A Consolidated Sundry Creditors:</b>			
	Eastern Insurance Co. Ltd.	53,354,945	52,287,389
	EIC Securities Ltd.	227,022	222,395
		<b>53,581,967</b>	<b>52,509,784</b>
<b>12.00 Deferred tax Liability/ (Assets):</b>			
	Carrying amount of tangible fixed assets	266,172,294	259,105,093
	Tax base of tangible fixed assets	265,874,873	257,535,648
		<b>297,421</b>	<b>1,569,446</b>
	Applicable tax rate	37.5%	37.5%
	Deferred tax liability/ (assets)	111,533	588,542
	<b>Deferred Tax (income)/ expenses for the period</b>	<b>(477,009)</b>	<b>160,521</b>
<b>13.00 Provision for Taxation:</b>			
	Opening balance	197,667,747	162,103,321
	Add: Provision made during the year	37,600,377	35,564,426
	Less: Adjustment against [] during the year	-	-
		<b>235,268,124</b>	<b>197,667,747</b>
<b>13.01 Calculation of Current Tax</b>			
	<b>Details</b>	<b>Income Amount</b>	<b>Rate</b>
	Gain on Sales of share	766,030	15%
	Capital Gain on Sales of Fixed Asset	514,265	15%
	Interest Income on BGTB	24,173,626	15%
	Cash Dividend	4,936,419	20%
	Business profit	87,453,348	37.5%
		<b>37,600,377</b>	<b>35,564,426</b>
	Say, Provision made during the year 2025	<b>37,600,377</b>	<b>35,564,426</b>
<b>13.01.A Current Tax</b>			
	Eastern Insurance Co. Ltd.	37,600,377	35,564,426
	EIC Securities Ltd.	824,531	749,359
		<b>38,424,908</b>	<b>36,313,785</b>



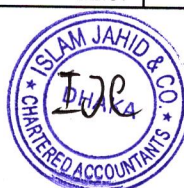
		Amount in Taka	
		31-12-2025	31-12-2024
<b>13.02</b>	<b>Year-wise break-up is as follows:</b>		
<b>Accounting Year</b>	<b>Assessment Year</b>	<b>31-12-2025</b>	<b>31-12-2024</b>
2018	2019-2020	-	-
2019	2020-2021	-	-
2020	2021-2022	42,800,000	42,800,000
2021	2022-2023	45,000,000	45,000,000
2022	2023-2024	50,000,000	50,000,000
2023	2024-2025	24,303,321	24,303,321
2024	2025-2026	35,564,426	35,564,426
2025	2026-2027	37,600,377	-
<b>Total</b>		<b>235,268,124</b>	<b>197,667,747</b>
<b>13.A</b>	<b>Consolidated Provision for Taxation:</b>		
	Eastern Insurance Co. Ltd.	235,268,124	197,667,747
	EIC Securities Ltd.	890,563	747,853
		<b>236,158,687</b>	<b>198,415,600</b>
<b>14.00</b>	<b>Investment in Shares &amp; Debentures:</b>		
<b>a.</b>	<b>Shares in public Co. b/f</b>	406,898,556	410,247,556
	Less: Adjustment (net off)	(5,102,281)	(3,349,000)
	<b>Sub total :</b>	<b>401,796,276</b>	<b>406,898,556</b>
	Changes in Fair Value of Shares through OCI (5.7.10 IFRS 9) Note: 14.02	(98,944,831)	(66,685,708)
		<b>302,851,445</b>	<b>340,212,848</b>
<b>14.A</b>	<b>Consolidated Investment in Shares &amp; Debentures:</b>		
	Eastern Insurance Co.Ltd.	302,851,445	406,898,556
	EIC Securities Ltd	10,082,529	21,931,862
		<b>312,933,974</b>	<b>428,830,418</b>



Amount in Taka	
31-12-2025	31-12-2024

## 14.01 Shares in public Co.:

Name of the Company	M.P.(P.S) 31.12.2025	No of shares	Ave. Buying Rate	Total Value at Cost	Market Value 31.12.2025
<b>1. BANKS</b>					
AB Bank PLC	4.10	569,848	10.86	6,188,079	2,336,377
Al-Arafah Islami bank PLC	15.00	681	16.06	10,934	10,215
Brac Bank PLC					
City Bank PLC	24.40	5,610	23.35	131,014	136,884
Dhaka Bank PLC	11.30	1,701,298	17.11	29,116,588	19,224,667
Dutch Bangla bank PLC	38.50	35,497	48.08	1,706,602	1,366,635
Exim Bank Ltd	3.00	399,690	12.74	5,090,735	1,199,070
Eastern Bank PLC					
First Security Bank PLC	1.90	1,074,417	10.25	11,008,353	2,041,392
ICBI Bank Ltd	2.30	398,650	10.67	4,253,867	916,895
IFIC Bank PLC	4.60	737,067	14.09	10,386,450	3,390,508
Jamuna Bank PLC	21.10	1,809,706	21.94	39,708,383	38,184,797
Mutual Trust Bank PLC	12.30	1,399,642	12.50	17,499,565	17,215,597
Mercantile Bank PLC	7.50	714,425	13.60	9,718,282	5,358,188
National Bank Ltd.	3.20	4,009,838	10.23	41,018,168	12,831,482
NCC Bank PLC					
NRBC Bank PLC	5.00	201,152	21.58	4,340,139	1,005,760
Standard Bank PLC	4.90	4,814,086	10.61	51,061,184	23,589,021
Social Islami Bank PLC	3.00	413,387	14.90	6,159,108	1,240,161
Southeast Bank PLC	9.00	460,745	12.21	5,625,601	4,146,705
SBAC Bank PLC	6.10	212,834	16.61	3,535,587	1,298,287
Union Bank PLC	1.50	602,700	11.72	7,065,666	904,050
One bank PLC	7.00	77,168	7.80	602,100	540,176
Trust Bank Ltd.	17.30	106,633	19.14	2,041,200	1,844,751
Premier Bank PLC	4.00	205,000	8.37	1,714,982	820,000
<b>Sub Total</b>		<b>19,950,074</b>		<b>257,982,587</b>	<b>139,601,617</b>
<b>2. FINANCIAL INSTITUTIONS</b>					
BAY LEASING	3.20	75,000	33.84	2,538,226	240,000
DBH	34.60	83,295	70.68	5,887,310	2,882,007
First Finance Ltd.	2.40	224,427	27.80	8,051,048	538,615
Lanka Bangla Finance Ltd	12.30	21,000	24.11	506,226	258,300
National Housing Finance and In	22.50	5,135,973	8.77	45,056,202	115,559,393
GSP Finance Company (Banglade	1.50	143,000	27.80	3,974,964	214,500
Eastern Housing Limited	73.00	5,000	104.41	522,054	365,000
<b>Sub Total</b>		<b>5,687,695</b>		<b>66,536,029</b>	<b>120,057,814</b>
<b>3. MUTUAL FUNDS</b>					
AIBL 1ST MF	3.40	43,000	9.83	422,875	146,200
FBFIF	2.60	300,000	6.82	2,047,140	780,000
Green Delta Mutual Fund	3.00	1,000,000	10.00	10,000,000	3,000,000
ICB AMCL 2nd Mutual Fund	5.40	170,000	14.08	2,394,026	918,000
1JANATA MF	2.60	208,000	7.81	1,624,265	540,800
IAMCL2NDUF	N/T	193,550	20.44	3,956,180	3,956,180
<b>Sub Total</b>		<b>1,914,550</b>		<b>20,444,486</b>	<b>9,341,180</b>
<b>4. ENGINEERING</b>					
Anwar Galvanizing Ltd.	85.00	4,000	214.05	856,186	340,000
GOLDEN SON	10.00	41,000	21.88	897,050	410,000
<b>Sub Total</b>		<b>45,000</b>		<b>1,753,236</b>	<b>750,000</b>
<b>5. TEXTILE</b>					
Bexmico Knitting Ltd. (s)	N/T	100	100.00	10,000	10,000
Style-craft Ltd	47.20	9,630	129.92	1,251,177	454,536
M.L. Dyeing Limited	8.40	240,000	21.07	5,055,633	2,016,000



Amount in Taka					
		31-12-2025		31-12-2024	
<b>Sub Total</b>		<b>249,730</b>		<b>6,316,810</b>	<b>2,480,536</b>
<b>6. PHARMACEUTICALS &amp; CHEMICALS</b>					
BEX PHARMA	102.00	13,000	186.63	2,426,193	1,326,000
<b>Sub Total</b>				<b>2,426,193</b>	<b>1,326,000</b>
<b>7. CEMENT</b>					
LafargeHolcim Bangladesh Limited	46.70	20,000	70.61	1,412,226	934,000
HEIDELBCEM	216.10	1,000	247.43	247,430	216,100
<b>Sub Total</b>				<b>1,659,656</b>	<b>1,150,100</b>
<b>8. INSURANCE - NON LIFE</b>					
EASTLAND	18.50	65,000	41.28	2,683,137	1,202,500
Federal Insurance Co.Ltd	18.90	39,700	29.43	1,168,331	750,330
Global Insurance Co.Ltd	25.40	15,000	53.69	805,309	381,000
ISLAMI INS	37.60	23,015	61.54	1,416,278	865,364
Nitol Ins	27.50	43,365	56.38	2,445,045	1,192,538
PIONEER INS	47.70	35,916	99.48	3,572,977	1,698,827
STANDARD INS	39.60	23,500	88.57	2,081,309	930,600
Phoenix Insurance Company Ltd.	27.20	5,000	45.34	226,678	136,000
Provati Insurance Company Limited	28.30	7,500	62.02	465,145	212,250
<b>Sub Total</b>				<b>14,864,208</b>	<b>7,369,408</b>
Trust Islami Life Insurance Limited	44.4	17,000	52.18	887,036	754,800
<b>Sub Total</b>				<b>887,036</b>	<b>754,800</b>
<b>9. FUEL &amp; POWER</b>					
EPGL	15.50	71,105	45.63	3,244,210	1,102,128
KPCL	10.50	10,000	33.41	334,130	105,000
<b>Sub Total</b>				<b>3,578,340</b>	<b>1,207,128</b>
<b>FOOD &amp; ALLIED</b>					
BATBC	248.60	9,750	455.06	4,436,859	2,423,850
<b>Sub Total</b>				<b>4,436,859</b>	<b>2,423,850</b>
<b>11. TELCOM</b>					
GENEXIL	26.9	600	65.93	39,555	16,140
ROBI TELECOM	28.20	67,500	36.62	2,471,613	1,903,500
GP	257.90	3,000	330.75	992,261	773,700
<b>Sub Total</b>				<b>3,503,429</b>	<b>2,693,340</b>
<b>12. Tannery Industries</b>					
Apex Tannery Limited	58.60	1,000	106.53	106,530	58,600
<b>Sub Total</b>				<b>106,530</b>	<b>58,600</b>



Amount in Taka						
			31-12-2025	31-12-2024		
<b>13. Miscellaneous</b>						
Bangladesh Shipping Corporation	111.10	5,000	122.32	611,589	555,500	
SAIF POWER	4.90	41,800	41.21	1,722,591	204,820	
BEXIMCO LTD	110.10	101,312	106.55	10,795,177	11,154,451	
<b>Sub Total</b>				<b>13,129,357</b>	<b>11,914,771</b>	
<b>14. Travel &amp; Leisure</b>						
Unique Hotel & Resorts PLC	38.20	16,000	65.44	1,046,969	611,200	
PENINSULA	18.20	10,000	30.91	309,078	182,000	
Sea Pearl Beach Resort & Spa Lir	32.60	28,500	98.79	2,815,471	929,100	
<b>Sub Total</b>				<b>4,171,519</b>	<b>1,722,300</b>	
<b>Grand Total:</b>				<b>401,796,276</b>	<b>302,851,445</b>	

The Company has made investments in the capital market through a diversified portfolio. Income generated from these investments, including realized capital gains and dividend income, is recognized in the Statement of Comprehensive Income. Any unrealized capital gains arising from the revaluation of investments are transferred to the Investment Fluctuation Fund.

Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be measured reliably are recognized and carried at cost in the financial statements.

#### 14.02 Changes in fair value of the shares available for share

Fair value of the investment	302,851,445	340,212,848
Less: Cost price of the investment	(401,796,276)	(406,898,556)
<b>Investment fluctuation fund as at 31 December 2025</b>	<b>(98,944,831)</b>	<b>(66,685,708)</b>
Less: Fair Value Reserve at 1 January 2025	66,685,708	92,500,000
<b>Fair value adjustment for the year</b>	<b>(32,259,123)</b>	<b>25,814,292</b>

#### 15.00 Shares in Subsidiary Co.

EIC Securities Ltd.	9,999,800	9,999,800
Share premium in EIC Securities Ltd.	206,932,050	206,932,050
	<b>216,931,850</b>	<b>216,931,850</b>

#### 16.00 Interest, Dividends & Rent outstanding

This represent interest accrued on investment in FDR and debenture.

Interest accrued on FDR	61,252,801	48,965,562
Interest accrued on BGTB	6,186,222	7,532,370
Dividend Receivable	3,292,674	2,935,600
<b>Total</b>	<b>70,731,697</b>	<b>59,433,533</b>

#### 17.00 Sundry Debtors (including Advances, deposits & prepayments):

Advance income tax	17.01	175,148,259	148,775,871
Rent and others	17.02	30,744,229	29,486,886
		<b>205,892,488</b>	<b>178,262,757</b>

#### 17.01 Advance Income Tax:

Opening balance		148,775,871	109,016,379
Add: During the year		26,372,388	39,759,492
Less: Adjustment		-	-
		<b>175,148,259</b>	<b>148,775,871</b>



		Amount in Taka	
		31-12-2025	31-12-2024
<b>17.A Consolidated Advance Income Tax:</b>			
	Eastern Insurance Co. Ltd.	175,148,259	148,775,871
	EIC Securities Ltd.	964,334	915,922
	<b>Total</b>	<b>176,112,593</b>	<b>149,691,793</b>
<b>17.02 Rent and other receivables:</b>			
	Land & Advance Office Rent	7,385,798	6,376,332
	Advance Against Salary	1,550,033	-
	Final settlement (Gratuity)	-	477,954
	EBS properties	20,684,308	20,684,308
	UGC & GD Securities	964,090	590,239
	CDBL	-	500,000
	BIA Land	-	500,000
	EIC Securities	-	3,203
	Advance Against Expenses	160,000	354,850
	<b>Total</b>	<b>30,744,229</b>	<b>29,486,886</b>
<b>17.B Consolidated Rent &amp; other receivables:</b>			
	Eastern Insurance Co. Ltd.	30,744,229	29,486,886
	EIC Securities Ltd.	439,584	600,656
	<b>Total</b>	<b>31,183,813</b>	<b>30,087,542</b>
<b>18.00 Cash and cash equivalents:</b>			
	At Cash in hand	4,126,658	7,929,654
	At Bank on STD Account	17,374,611	13,646,517
	At Bank on CD Account	2,146,460	7,309,345
	At Bank on FDR Account	1,204,291,484	1,220,350,000
	<b>Total</b>	<b>1,227,939,212</b>	<b>1,249,235,516</b>
<b>18.A Consolidated Cash and bank balances:</b>			
	Eastern Insurance Co.Ltd	1,227,939,212	1,249,235,516
	EIC Securities Ltd	17,373,398	17,059,267
	<b>Total</b>	<b>1,245,312,610</b>	<b>1,266,294,783</b>
<b>19.00 Amount due from other persons or bodies carrying on insurance business:</b>			
	Opening Balance	121,415,531	105,041,157
	Add: Addition during the period	11,943,007	153,389,715
	Less: Adjustment	(19,376,529)	(137,015,341)
	<b>Closing balance</b>	<b>113,982,009</b>	<b>121,415,531</b>
<b>20.00 Fixed Assets (at cost less accumulated depreciation):</b>			
	Opening balance at cost	372,472,151	356,401,017
	Add: Addition during the period	25,594,890	16,540,334
		<b>398,067,041</b>	<b>372,941,351</b>
	Less: Disposal during the period	91,192,753	469,200
		<b>306,874,288</b>	<b>372,472,151</b>
	Less: Accumulated depreciation	40,701,994	113,367,058
	<b>Written Down Value</b>	<b>266,172,294</b>	<b>259,105,093</b>
	Details are shown in Annexure-A		
<b>20.A Consolidated Fixed Assets (at cost less accumulated depreciation):</b>			
	Eastern Insurance Co.Ltd	266,172,294	259,105,093
	EIC Securities Ltd	1,120,154	1,244,615
	<b>Total</b>	<b>267,292,448</b>	<b>260,349,708</b>



		Amount in Taka	
		31-12-2025	31-12-2024
<b>21.00</b>	<b>Stock of printing, stationeries and stamps:</b>		
	Stamp	414,160	387,680
	Printing and stationeries	1,681,307	1,761,257
	<b>Total</b>	<b>2,095,467</b>	<b>2,148,937</b>
<b>22.00</b>	<b>Interest, dividend and rent income:</b>		
	<b>Interest income:</b>	<b>147,263,819</b>	<b>149,413,384</b>
	Interest on FDR/STD account	123,090,194	134,655,160
	Interest on Bangladesh Govt. Treasury Bond (BGTB)	24,173,626	14,758,224
	<b>Dividend income</b>	<b>5,436,419</b>	<b>16,895,996</b>
	Cash dividend	5,436,419	16,264,979
	<b>Total</b>	<b>152,700,238</b>	<b>166,309,380</b>
<b>22A.</b>	<b>Consolidated Interest, dividend and other income:</b>		
	Eastern Insurance Co. Ltd	152,700,238	166,309,380
	EIC Securities Ltd.	3,539,202	3,457,306
	<b>Total</b>	<b>156,239,440</b>	<b>169,766,686</b>
<b>23.00</b>	<b>Gain on sale of shares:</b>		
	Gain on sales of shares	766,030	377,024
	<b>Total</b>	<b>766,030</b>	<b>377,024</b>
<b>23A.</b>	<b>Consolidated Gain on sales of shares:</b>		
	Eastern Insurance Co. Ltd	766,030	377,024
	EIC Securities Ltd.	50,680	5,500
	<b>Total</b>	<b>816,710</b>	<b>382,524</b>
<b>24.00</b>	<b>Profit &amp; loss appropriation account:</b>		
	Balance as per last year accounts	71,094,915	80,090,678
	Add: Transfer from General Reserve	-	10,000,000
	Less: Dividend for the last year	(64,665,216)	(86,220,288)
	<b>Balance carried to appropriation account</b>	<b>6,429,699</b>	<b>3,870,390</b>
	Add: Net Profit for the period 2025 (after tax)	123,892,794	103,874,781
	Less: Reserve for exceptional losses	(42,672,475)	(36,650,257)
	<b>Total</b>	<b>87,650,018</b>	<b>71,094,915</b>
<b>24A.</b>	<b>Consolidated Profit &amp; loss appropriation account:</b>		
	Eastern Insurance Co. Ltd	6,429,699	3,870,390
	EIC Securities Ltd	13,676,717	32,965,848
	<b>Total</b>	<b>20,106,416</b>	<b>36,836,238</b>
<b>25.00</b>	<b>Claims under policies less re-insurance:</b>		
	<b>Paid during the year:</b>		
	Class of Business		
	Fire	18,177,849	53,349,328
	Marine cargo	512,079	1,067,659
	Marine hull	182,005	1,262,625
	Motor	4,159,895	1,507,082
	Miscellaneous	267,974	526,394
	<b>Total</b>	<b>23,299,803</b>	<b>57,713,088</b>



Amount in Taka	
31-12-2025	31-12-2024

## 25.00 Expenses of management:

Allocation of management expenses is made up as follows

Class of Business	%	Amount in Taka	
		2025	2024
Fire	42%	47,530,849	34,507,723
Marine cargo	33%	37,609,965	30,112,611
Marine hull	1%	1,405,192	2,926,458
Motor	10%	11,550,716	4,925,099
Miscellaneous	13%	14,418,361	13,421,076
<b>Total</b>	<b>100%</b>	<b>112,515,082</b>	<b>85,892,966</b>

## 26.00 Premium less re-insurance:

Class of Business	Gross Premium	Re-insurance Ceded	Amount in Taka	
			2025	2024
Fire	192,938,711	85,251,173	107,687,539	50,318,235
Marine cargo	152,667,547	115,918,550	36,748,997	52,709,111
Marine hull	5,703,998	1,458,655	4,245,344	2,203,457
Motor	46,887,026	1,700,326	45,186,700	18,737,936
Miscellaneous	58,527,463	48,676,254	9,851,209	7,163,357
<b>Total</b>	<b>456,724,746</b>	<b>253,004,957</b>	<b>203,719,789</b>	<b>131,132,096</b>

## 28.00 Earning per share (EPS):

The Company calculates Earnings Per Share (EPS) in accordance with "International Accounting Standard-33" which is shown on the face of the statement of comprehensive income.

Net Profit for the year as per statement of comprehensive income

161,016,162

139,599,728

Provision for taxation

(37,600,377)

(35,564,426)

Deferred Tax

477,009

(160,521)

**Profit after taxation attributable to ordinary shareholders**

**123,892,794**

**103,874,781**

**Number of ordinary shares outstanding during the year**

**43,110,144**

**43,110,144**

**Earning per share (IAS-33)**

**2.87**

**2.41**

**Diluted earning per share**

No diluted earnings per share is required to be calculated for the year as there was no convertible securities for dilution during the year.

## 27.A Consolidated Earning per share (EPS):

Particulars	31-12-2025	31-12-2024
Consolidated Net Profit for the year as per statement of comprehensive income	162,172,631	141,058,449
Provision for taxation	(38,424,908)	(36,313,785)
Deferred Tax	477,009	(160,521)
<b>Profit after taxation attributable to ordinary shareholders</b>	<b>124,224,732</b>	<b>104,584,143</b>
<b>Number of ordinary shares outstanding during the year</b>	<b>43,110,144</b>	<b>43,110,144</b>
<b>Earning per share (IAS-33)</b>	<b>2.88</b>	<b>2.43</b>



Amount in Taka	
31-12-2025	31-12-2024
2,626,159,476	2,680,875,499
486,663,770	531,922,749
<b>2,139,495,706</b>	<b>2,148,952,750</b>

**29.00 Net Asset Value Per Share (NAV)**

Net Asset Value Per Share (NAV) has been detiremined is as follows

Total Assets As per Balance Sheet - A

Less: Total Liabilities As per Balance Sheet - B

**Net Assets (NA) - A-B**

<b>43,110,144</b>	<b>43,110,144</b>
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**Net Asset Value Per Share (NAV)**

<b>49.63</b>	<b>49.85</b>
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**28.A Consolidated Net Asset Value Per Share (NAV)**

Net Asset Value Per Share (NAV) has been detiremined is as follows

**Total Assets As per Consolidated Balance Sheet - A**

**Less: Total Liabilities As per Consolidated Balance Sheet - B**

**Net Assets (NA) - (A-B)**

2,649,207,618	2,715,695,971
487,992,005	533,068,011
<b>2,161,215,612</b>	<b>2,182,627,960</b>

**Number of ordinary shares outstanding during the year**

<b>43,110,144</b>	<b>43,110,144</b>
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**Consolidated Net Asset Value Per Share (NAV)**

<b>50.13</b>	<b>50.63</b>
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**30.00 Net Operating Cash Flows Per Share(NOCFPS):**

Net operating cash flows (A)

Number of ordinary share outstanding (B)

99,555,816	67,762,322
43,110,144	43,110,144

**Net operating cash flows (A/B)**

<b>2.31</b>	<b>1.57</b>
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**29.A Consolidated Net Operating Cash Flow Per Share:**

Net cash flow from operating activities of Eastern Insurance PLC.

Net cash flow from operating activities of EIC Securities

99,555,816	67,762,322
753,540	407,047
<b>100,309,356</b>	<b>68,169,369</b>

**Consolidated Net operating cash flow per share**

<b>2.33</b>	<b>1.58</b>
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**31.00 Reconciliation of Cash Flows:**

The reconciliation of Net Cash Flow from operating activities between Direct and Indirect method as follows:

**Cash flows from operating activities:**

As per direct method

<b>99,555,816</b>	<b>67,762,322</b>
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**As per indirect method:**

Net Profit before tax

161,016,162	139,599,728
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**Add: Adjustment of items not involving movement of cash**

**Depreciation**

18,171,954	16,852,544
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**Operating profit before changes in working capital**

<b>179,188,116</b>	<b>156,452,272</b>
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**Adjustment for changes in working capital**

Increase/ (Decrease) in Premium Deposit

1,076,698	(15,160,890)
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Increase / (Decrease) in Outstanding Claims & Provisions

(27,369,797)	(29,476,644)
--------------	--------------

Increase / (Decrease) in Sundry Creditors

1,067,556	(267,044)
-----------	-----------

Increase / (Decrease) in Provision for expenses & tax adjust

37,533,022	35,869,506
------------	------------

Increase / (Decrease) in Balance of Fund

30,260,209	(4,025,871)
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Increase / (Decrease) in amount due to...

(52,644,444)	(119,880,521)
--------------	---------------

Decrease / (Increase) in Accrued Interest, Dividend & Rent

(49,412,807)	(21,791,555)
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Decrease / (Increase) in Advance, Deposit and Prepayments

(27,629,731)	117,024,337
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Decrease / (Increase) in amount due from .....

7,433,522	(50,976,104)
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Decrease / (Increase) in Stock of Stationery & Stamps

53,470	(5,165)
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**Total adjustment**

<b>(79,632,301)</b>	<b>(88,689,951)</b>
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**Net cash flow from operating activities**

<b>99,555,816</b>	<b>67,762,322</b>
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Amount in Taka	
31-12-2025	31-12-2024

**32.00 Related party transactions:**

During the year 2025, the Company carried out certain transactions with related parties as per provisions of International Accounting Standard-24: Related Party Disclosure. These are listed as follows:

Name of Company	Nature of transactions	Amount
Uttara Group of Companies	Insurance	35,875,362.00
Uttara Motors Ltd	For Car purchases	Nil
Sunman Group of Companies	Insurance	Nil
M/S Rahim Steel Mills Limited	Insurance	23,679,167.00
Uttara Finance and Investment Ltd	Lease & Investment	Nil
EIC Securities Limited	Share Premium	206,932,050.00

**32.00 Employees engaged:**

The company employed 258 (2024 : 255) permanent employees and a varying number of casual and temporary employees as required. All permanent employees receive total remuneration in excess of Tk. 36,000 per annum.

**33.00 Receivable to/from directors and officers:**

Nothing was due to/from any of the Directors of the Company as on the date of Balance Sheet (Statement of Financial Position.)

**34.00 Director's remuneration:**

The Company has paid Tk. 14,08,000.00 to the Directors as Board meeting attendance fee during the year 2025 @ Tk. 8,000 per meeting. Other than this, no amount of money has spent by the Company for compensating any member of the Board for special service rendered.

**35.00 Contingent liabilities and capital commitments:****35.01 Contingencies:**

There was 1 (One) legal obligation against the Company on account of Fire Claim case filed during the year 2006 which is pending with the Court. The management is of the opinion that judgment in this regard will be in favor of the Company.

**35.02 Capital commitments:**

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

**36.00 Guarantee:**

There was no insurance guarantee made during the period.

**37.00 Claim against the Company:**

There was no claim against the Company not acknowledge as debt.

**38.00 Events after reporting period:**

There was no significant event that has occurred between the balance sheet date and the date when the financial statements are authorized for issue by the Board of Directors except that the Board of Directors of the Company in its 240th meeting held on .....th April 2024 has recommended cash dividend @ .....% out of the surplus subject to approval of shareholders in the next Annual General Meeting.



Chief Executive Officer

Place: Dhaka

Date: 30 April 2026



Company Secretary



Director



Director



Chairman



Eastern Insurance PLC.FORM - AACLASSIFIED SUMMARY OF ASSETS AS AT 31 DECEMBER 2025

Sl. No.	Particulars	Amount in Taka	
		2025	2024
1	Cash on fixed deposit with banks in Bangladesh	1,204,291,484	1,220,350,000
2	Cash on current deposit A/Cs with banks in Bangladesh	2,146,460	7,309,345
3	Cash on Term Deposit with banks in Bangladesh	17,374,611	13,646,517
4	Cash in hand	4,126,658	7,929,654
5	Investment in Bangladesh Govt. Treasury Bond	219,563,014	187,443,726
6	Investment in shares	401,796,276	406,898,556
7	Stamps in hand	414,160	387,680
8	Forms & stationery in hand	1,681,307	1,761,257
9	Accrued Interest	61,252,801	48,965,562
10	Land	226,875,000	226,875,000
11	Motor Vehicles	4,682,981	6,027,901
12	Furniture & fixtures	1,811,372	1,669,272
13	Office equipment	530,062	224,189
14	Decoration	3,437,503	3,475,202
15	Air cooler	1,241,938	1,492,463
16	Electrical & equipment	742,901	607,976
17	Croceries & cutleries	21,364	30,388
18	Sundry assets	1	43,558
19	Computer & printer	3,708,133	3,755,796
20	Motor cycle	170,632	215,683
21	Right of Use Assets (ROU)	22,464,297	14,687,665
21	Sundry debtors (including advances deposits & prepayments	205,892,488	178,262,757
22	Amount due from other persons or bodies carrying on insurance business.	113,982,009	121,415,531
23	Deferred tax assets	-	-
<b>Total Taka</b>		<b>2,498,207,451</b>	<b>2,453,475,679</b>



Annexure - E

Eastern Insurance PLC.  
List of FDR  
as at 31 December 2025

Sl. No.	Name of Bank	Amount (Tk.)
1	Agrani Bank Ltd	12,500,000.00
2	AB Bank Ltd	8,000,000.00
3	Al-Arafah Islami Bank Ltd	66,000,000.00
4	Bank Asia Ltd	112,000,000.00
5	Bangladesh Krishi bank Ltd	20,000,000.00
6	Basic Bank Ltd	2,000,000.00
7	Brac Bank Ltd	13,500,000.00
8	Bangladesh Commerce Bank Ltd	2,000,000.00
9	Bengal Commercial Bank Ltd	1,500,000.00
10	B.I.F.C.	250,000.00
11	Community Bank Ltd	3,000,000.00
12	Dhaka Bank Ltd	17,500,000.00
13	Dutch Bangla Bank Ltd	2,000,000.00
14	Eastern Bank Ltd	34,500,000.00
15	Exim Bank Ltd	137,500,000.00
16	First Security Bank Ltd	4,500,000.00
17	Global Islami Bank Ltd	5,500,000.00
18	Islami Bank BD Ltd	22,000,000.00
19	IFIC Bank Ltd	12,000,000.00
20	Janata Bank Ltd	13,000,000.00
21	Jamuna Bank Ltd	9,000,000.00
22	Mercantile Bank Ltd	25,600,000.00
23	Mutual Trust Bank Ltd	42,500,000.00
24	Meghna Bank Ltd	7,500,000.00
25	Modhumati Bank Ltd	33,500,000.00
26	Midland Bank PLC	5,000,000.00
27	National Bank Ltd	45,500,000.00
28	National Credit & Commerce Bank Ltd	40,500,000.00
29	NRB Bank Ltd	5,500,000.00



Sl. No.	Name of Bank	Amount (Tk.)
30	NRB Commercial Bank Ltd	22,500,000.00
31	NRB Global Bank Ltd	2,500,000.00
32	One Bank Ltd	104,500,000.00
33	Pubali Bank Ltd	28,000,000.00
34	Prime Bank Ltd	2,000,000.00
35	Premier Bank Ltd	48,000,000.00
36	Padma Bank Ltd	3,000,000.00
37	South Bangla Agricultural Bank Ltd	19,000,000.00
38	Social Islami Bank Ltd	115,000,000.00
39	Sutheast Bank Ltd	73,000,000.00
40	Standard Bank Ltd	43,000,000.00
41	Shahjalal Bank Ltd	2,000,000.00
42	Shimanta Bank Ltd	4,000,000.00
43	United commrcial Bank Ltd	29,000,000.00
44	Union Bank Ltd	1,441,484.00
45	Union Capital Ltd	1,000,000.00
46	Uttara Bank Ltd	2,500,000.00
	<b>Total</b>	<b>1,204,291,484.00</b>

