



বাংলাদেশ জেনারেল ইনসিওরেন্স কোম্পানী পিএলসি.
Bangladesh General Insurance Company PLC.

"Service is our Strength"

**Unaudited Balance Sheet
as of 31st March, 2025**

ITEM		31st Mar, 2025	31st Dec, 2024
A. FIXED ASSETS:	Note		
Land		26,486,609.00	26,486,609.00
Tangible Fixed Assets(Less Depreciation)		168,466,324.00	177,108,138.00
Long Term Investment	3	37,000,000.00	37,000,000.00
Total Fixed Assets		231,952,933.00	240,594,747.00
B. CURRENT ASSETS:			
Stock of Stationery & Stamp	4	6,002,200.00	4,092,712.00
Sundry Debtors	5	472,833,802.00	428,217,582.00
Shares	6	120,445,560.00	142,498,058.00
Cash & Bank Balance Including FDR	7	1,014,965,739.00	1,001,154,623.00
Total Current Assets		1,614,247,301.00	1,575,962,975.00
C. CURRENT LIABILITIES:			
Creditors & Accruals	8	488,087,028.00	476,061,589.00
Outstanding Claims		79,740,147.00	94,237,374.00
Total Current Liabilities		567,827,175.00	570,298,963.00
D. NET WORKING CAPITAL (B-C)		1,046,420,126.00	1,005,664,012.00
Net Assets (A+D)		1,278,373,059.00	1,246,258,759.00
FINANCED BY:			
Share Holders Equity:			
Share Capital	10	540,272,550.00	540,272,550.00
Share premium		244,825,200.00	244,825,200.00
Reserve & Contingency Account	11	190,788,782.00	192,713,761.00
Retained Earnings		92,951,508.00	57,610,286.00
Total Share Holders Equity		1,068,838,040.00	1,035,421,797.00
BALANCE OF FUND & ACCOUNT:			
Reserve for Unexpired Risk		188,293,750.00	188,762,871.00
Deposit Premium		20,941,269.00	21,774,091.00
Provision For Employees C S R Fund		300,000.00	300,000.00
Total Taka.		1,278,373,059.00	1,246,258,759.00
Net Asste Value		1,068,838,040.00	1,035,421,797.00
Net Asset Value Per Sanre	13	19.78	19.16


Chowdhury Md. Abu Sayead
Addl. Managing Director &
Chief Financial Officer


Saifuddin Ahmed
Deputy Managing Director &
Company Secretary


Ahmed Saifuddin Chowdhury
Managing Director &
Chief Executive Officer


Director


Chairman




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Unaudited Income Statement
For the Period of 1st January to 31st March, 2025

ITEM	Note	1st Jan to 31st Mar, 2025 (Tk.)	1st Jan to 31st Mar, 2024 (Tk.)
Gross Premium		250,540,299.00	239,124,374.00
R/I Premium		(135,905,396.00)	(112,041,283.00)
Net Premium		114,634,903.00	127,083,091.00
R/I Commission Earned		24,274,910.00	21,395,800.00
Management Expenses		(65,559,054.00)	(62,267,037.00)
Unexpired Risk Reserve		469,121.00	(6,290,301.00)
Agency commission		(32,853,728.00)	(30,053,991.00)
Net Claim		(16,063,000.00)	(25,342,631.00)
Underwriting Result		24,903,152.00	24,524,931.00
Investment Income		46,072,046.00	44,553,688.00
Management Expenses (Not applicable to any particular fund of account)		(15,802,049.00)	(18,059,851.00)
Net Profit before Tax		55,173,149.00	51,018,767.00
Exceptional Loss Reserve		(1,000,000.00)	(1,000,000.00)
Provision for Income Tax	16	(18,873,573.00)	(16,513,060.00)
Deferred Tax Income	19	41,646.00	371,259.00
Profit from previous year		57,610,286.00	57,703,166.00
Retained Earnings		92,951,508.00	91,580,133.00
Earning per share (EPS)	12	0.67	0.64


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**Unaudited Cash Flow Statement
For the Period Ended 31st March, 2025**

Particulars	Note	1st Jan to 31st Mar, 2025	1st Jan to 31st Mar, 2024
		TAKA	TAKA
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Collection from Premium & Other Income		324,145,302.00	307,441,361.00
Payment for Management Expense, Re-insurance & Claims		(244,548,120.00)	(230,737,791.00)
Income Tax Paid		(4,739,420.00)	(4,218,928.00)
Net Cash flow from Operating Activities		74,857,762.00	72,484,642.00
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Acquisition of Fixed Assets		-	-
Sale Proceed of Fixed Assets		-	-
Disposal/(Acquisition) of Investment		115,964,218.00	122,989,426.00
Investment Made		(199,967,126.00)	(193,783,509.00)
Net cash flow from Investing Activities		(84,002,908.00)	(70,794,083.00)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Increase/(Decrease) in loan from Banks (Secured)		22,956,262.00	50,763,071.00
Net cash flow from Financing Activities		22,956,262.00	50,763,071.00
Increase/(Decrease) in Cash and Bank Balances (A+B+C)		13,811,116.00	52,453,630.00
Cash and Bank Balances at 1 January, 2025		1,001,154,623.00	1,016,350,605.00
Cash and Bank Balances at 31st March, 2025		1,014,965,739.00	1,068,804,235.00
Net Operating Cash Flow per Share (NOCFPS)	18	1.39	1.34
Number of share used to compute NOCFPS		54,027,255	54,027,255


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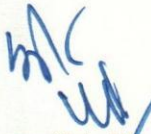



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Statement of Change in Share's Holders Equity (Unaudited)
For the Period of 1st January to 31st March, 2025

ITEM	Share Capital	Share Premium	Reserve & Contingency	Profit & Loss A/C	Total
Opening Balance at 2025	540,272,550	244,825,200	192,713,761	57,610,286	1,035,421,797
Net Profit After Tax	-	-	-	36,299,576	36,299,576
Appropriation made during the Period	-	-	1,000,000	(1,000,000)	-
Deferred Tax Income	-	-	-	41,646	41,646
Fair Value Reserve	-	-	(124,079,919)		(124,079,919)
Fair Value Reserve Realised Previous Year	-	-	121,154,940		121,154,940
Closing Balance at 31st March 2025	540,272,550	244,825,200	190,788,782	92,951,508	1,068,838,040
Closing Balance at 31st March 2024	540,272,550	244,825,200	194,167,315	91,580,133	1,070,845,198


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NOTES TO THE ACCOUNTS FOR THE 1st QUARTER ENDED 31st MARCH - 2025

1.00 INTRODUCTION:

"Bangladesh General Insurance Company PLC was incorporated as a public limited company in Bangladesh on November 01, 1984 under the Companies Act, 1913 and commenced its operation on July 29, 1985."

The Company is listed in both Dhaka and Chittagong Stock Exchange as a Publicly Traded Company.

2.00 NATURE OF BUSINESS:

The main objectives of the company are to carry on all kinds of insurance, guarantee and indemnity business other than life insurance business.

	1st January -25 to 31st March-25	1st January -24 to 31st December-24
3.00 LONG TERM INVESTMENTS AT COST :	Tk. 37,000,000	37,000,000
Bangladesh Govt. Treasury Bond (BGTB)		
4.00 STOCK OF STATIONERY & STAMP:	Tk. 6,002,200	5,092,712
Stationery in hand as at 31/03/2025	Tk. 2,816,347	2,698,138
Stamp in hand as at 31/03/2025	Tk. 3,185,853	2,394,574
Total Tk.	6,002,200	5,092,712
5.00 SUNDRY DEBTORS & OTHERS COMPANIES:	Tk. 472,833,802	Tk. 428,217,582
a) Interest, Rent outstanding	Tk. 96,124,358	81,106,697
b) Amount due from others persons or bodies carrying on Insurance	Tk. 340,757,200	313,020,435
c) Sundry Debtors (Including Advances Deposits & Payments)	Tk. 32,738,519	30,913,371
d) Deferred Tax Assets	Tk. 3,213,725	3,177,079
Total Tk.	472,833,802	428,217,582
6.00 SHARE :	Tk. 120,445,560	Tk. 142,498,058
a) Investment in various listed companies share	Tk. 244,525,479	263,652,998
b) Fair Value Changes Amount	Tk. (124,079,919)	(121,154,940)
Share's Market Price-	Total Tk. 120,445,560	142,498,058
7.00 CASH AND BANK BALANCES INCLUDINGS	Tk. 1,014,965,739	Tk. 1,001,154,623
This is made up as follows:	Tk. 934,601,376	Tk. 934,601,376
a) FDR Amount	Tk. 63,132,814	Tk. 59,746,567
b) STD & Current Accounts	Tk. 17,231,549	Tk. 6,806,680
c) Cash & Cheques in hand	Total. 1,014,965,739	1,001,154,623
8.00 CREDITORS & ACCRUALS:	Tk. 488,087,028	476,061,589
This is made up as follows:	Tk. 24,132,457	Tk. 31,590,254
a) Amount due to other persons or bodies carrying on insurance business	Tk. 37,889,773	Tk. 50,655,684
b) Sundry creditors	Tk. 20,280,415	Tk. 21,775,388
c) Un - Paid Dividend	Tk. 232,516,822	Tk. 209,560,560
d) Bank Loan (Secured)	Tk. 23,131,249	Tk. 26,477,544
e) Lease Obligation	Tk. 150,136,312	Tk. 136,002,159
f) Provision for Taxation	Total 488,087,028	476,061,589
9.00 Provision for Unexpired Risks:		
Before arriving at the surplus of each class of business necessary provision for un-expired risk have been created at the rate of 40% on all business except on Marine Hull business for which the provision was made @ 100% of the total for the 31 st March 2025		
10.00 ISSUED, SUBSCRIBED AND PAID UP CAPITAL :	Tk. 540,272,550	
This is made up as follows :	31st March-2025	31st March-2024
600,000 Ordinary shares of Tk. 100/- each called and paid up in full.	60,000,000	60,000,000
120,000 Ordinary shares of Tk. 100/- each fully paid up as bonus shares issued during the year 1997.	12,000,000	12,000,000
144,000 Ordinary shares of Tk. 100/- each fully paid up as bonus shares issued during the year 2005.	14,400,000	14,400,000
183,600 Ordinary shares of Tk. 100/- each fully paid up as bonus shares issued during the year 2006.	18,360,000	18,360,000
98,532 Ordinary shares of Tk. 100/- each fully paid up as bonus shares issued for the year 2007.	9,853,200	9,853,200
263,573 Ordinary shares of Tk. 100/- each fully paid up as bonus shares issued for the year 2008.	26,357,300	26,357,300
318,547 Ordinary shares of Tk. 100/- each fully paid up as bonus shares issued for the year 2009.	31,854,700	31,854,700
41,76,504 Ordinary shares of Tk. 10/- each fully paid up as bonus shares issued for the year 2010.	41,765,040	41,765,040
55,12,985 Ordinary shares of Tk. 10/- each fully paid up as bonus shares issued for the year 2011.	55,129,850	55,129,850
25,72,726 Ordinary shares of Tk. 10/- each fully paid up as bonus shares issued for the year 2012.	25,727,260	25,727,260
RIGHT SHARES :		



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NOTES TO THE ACCOUNTS FOR THE 1st QUARTER ENDED 31st MARCH - 2025

360,000 Ordinary Shares of Tk. 100/- each as Right Shares issued during the year 2005.	36,000,000	36,000,000
2,088,252 Ordinary Shares of Tk. 100/- each as Right Shares issued during the year 2009.	208,825,200	208,825,200
Total	540,272,550	540,272,550

11.00 RESERVE & CONTINGENCE ACCOUNT:

Tk. 190,788,782 194,167,315

The break up of the above amount is as under.

	1st January -25 to 31st March-25	1st January -24 to 31st December-24
a) Reserve for exceptional losses	240,068,701	239,068,701
b) General reserve	7,500,000	7,500,000
c) Share value fluctuation reserve	53,800,000	53,800,000
d) Investment Fluctuation Fund (Fair Value Changes)	(124,079,919)	(121,154,940)
e) Dividend equalisation reserve	13,500,000	13,500,000
Total	190,788,782	192,713,761

12.00 EARNING PER SHARE (EPS) :

Tk. 0.67 Tk. 0.64

This is made up as follows:

Retained Earnings Before Tax as on 31/03/2025
Add Deferred Tax Income
Less: Tax Provision

Number of Shares
Earning Per Share

Amount in Taka	
1st January -25 to 31st March-25	1st January -24 to 31st March-24
55,173,149	51,018,767
41,646	371,259
(18,873,573)	(16,513,060)
36,341,222	34,611,212
54,027,255	54,027,255
0.67	0.64

EPS for the Period ended on 31st March 2025 has been Increased due to Increase Trustee fee , FDR Interest accrued Compared with Corresponding period of previous year. As a Result these have made an effect on the Earning Per Share (EPS).

13.00 NET ASSETS VALUE:

Tk. 19.78 Tk. 19.16

The break up is given below:

A. Assets:

Total Fixed Assets

Total Current Assets

Total Assets

B. Liabilities:

Total Current Liabilities

Reserve for Un expired risk

Deposit Premium

Provision For Employees G F & C S R Fund

Total Liabilities

Net Assets Value (A-B)

Number of Shares as on 31/03/2025

Net Asset Value Per Share

1st January -25 to 31st March-25	1st January -24 to 31st December-24
231,952,933	240,594,747
1,614,247,301	1,575,962,975
1,846,200,234	1,816,557,722
567,827,175	570,298,963
188,293,750	188,762,871
20,941,269	21,774,091
300,000	300,000
777,362,194	781,135,925
1,068,838,040	1,035,421,797
54,027,255	54,027,255
19.78	19.16

14.00 Workers Profit Participation Fund (WPPF)

The company refers the mater of provision for Worker Profit Participation Fund (WPPF) and like to clarify that as per provision of para (A to G) of section 233 Bangladesh Labour Amendments Act 2013, functions of Non life Insurance Companies are not similar to the functions of Industrial Relating Works as mentioned in the aforesaid section.

Therefore, provision for Workers Profit Participation and Welfare Fund (WPPF) is not applicable for the Company. It may be mentioned here that Bangladesh General Insurance Company Ltd. Has been maintaining a Recognized Employees Provident Fund, Gratuity Scheme, Group Life insurance Scheme (GLS), Group Medical Benefits plan, House Building Loan Scheme and Car/Motor Cycle Loan Scheme subject to fulfillment of certain terms and conditions.

15.00 DEPRECIATION

Depreciation on Trangible Fixed Asstes is charged on diminishing balance method depending on the estimated useful live of the Assets. No depreciation has been charged on Land. Depreciation on additions to Fixed assets is charged of the date of acquisition irrespective of the 31st March 2025 and depreciation has also been charged for the date of disposal of Assets.



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NOTES TO THE ACCOUNTS FOR THE 1st QUARTER ENDED 31st MARCH - 2025

16.00 Provision of Income tax has been made to the extent of Taka 1,88,73,573.00 as under:

Profit shown as per P/L A/C	55,173,149	51,018,767
Less: reserve of exceptional losses	(1,000,000)	(1,000,000)
Less: Dividend Income for separate consideration	(1,993,934)	(3,189,624)
Less: Capital Gain on Sale of Fixed Assets for separate consideration	-	-
Less: Capital gain of sales of shares and others for separate consideration	(3,274,596)	(5,432,320)
Less: Rental Income for separate consideration	(1,705,826)	(1,705,826)
Add: Rental Income	1,194,078	1,194,078
Business Income after Capital gain and others	48,392,871	39,527,477
Tax on above Tk. 4,83,92,871.00 @37.50%	18,147,326	15,331,903
Tax on Dividend Income Tk. 19,93,934.00 @ 20%	398,787	637,925
Tax on Capital Gain on Listed Co.s Shares Tk. 32,74,596.00 @ 10%	327,460	543,232
Tax on Capital Gain on sales of fixed Assets Tk. 00.000.00 @ 15%	-	-
Total Tax	18,873,573	16,513,060
Say provision made during the year	18,873,573	16,513,060

17.00 Cash Flow from Operating Activities

Collections from Premium, other income and receipts

Gross Premium (Combined Revenue Acs.)	250,540,299	239,124,374
Commission on R/I ceded (Combined Revenue Acs.)	24,274,910	21,395,800
Other Income (P/L Acs.) Less Sale of Shares Income	22,013,785	18,293,203
Interest Income (P/L Acs.)	24,058,261	20,828,165
Accrued Interest (Balance Sheet)	(15,017,661)	18,665,665
Sundry Debtors (Balance Sheet)	(1,825,148)	(12,797,378)
Deposit Premium (Balance Sheet)	(832,822)	(9,588,687)
Co-insurance Receivable (Balance Sheet)	27,736,765	17,269,101
Co-insurance Payable (Balance Sheet)	7,457,797	44,566
Sundry Creditors (Balance Sheet)	(12,765,911)	(5,084,951)
Unpaid Dividend	(1,494,973)	(708,497)
	324,145,302	307,441,361

Management Expenses, Re-Insurance, Claims & Others

Mgt. Expenses of P/L Acs. (Less Depreciation)	(7,760,235)	(8,113,724)
Mgt. Expenses of Revenue Accounts	(65,559,054)	(62,267,037)
Commission Paid	(32,853,728)	(30,053,992)
Re-insurance ceded	(105,905,396)	(112,041,283)
Claims Paid less Re-insurance	(30,560,227)	(19,061,900)
Stock of Stationary & Stamps (Opening-Closing)	(1,909,480)	800,145
	(244,548,120)	(230,737,791)

Income Tax paid	136,002,159	116,873,240
Opening Balance	18,873,573	16,141,801
Add : Provision for the year	(150,136,312)	(128,796,113)
Less: Closing Balance	4,739,420	4,218,928

18.00 Calculation of Net operating Cash Flow per Share (NOCFPS)

Collections from Premium, other income and receipts	324,145,302	307,441,361
Management Expenses, Re-Insurance, Claims & Others	(244,548,120)	(230,737,791)
Income Tax paid	(4,739,420)	(4,218,928)
Net Cash Flow from Activities	74,857,762	72,484,642
Number of Shares Outstanding During the 31st March 2025	54027255	54027255
Net operating Cash Flow per Share (NOCFPS)	1.39	1.34

Net Operating Cash Flows Per Share (NOCFPS) for the Period ended on 31st March 2025 has been Increased due to Increase of Premium Income, Others Income & Interest Income compared with Corresponding period of previous year. As a Result these have made an effect on the Net Operating Cash Flows Per Share (NOCFPS).

19.00 Deferred Tax on Fixed Asset

Written down Value as per Accounting Basis on 31/03/2025	78,779,796	81,191,973
Written down Value as per Tax Basis on 31/03/2025	87,363,064	89,664,184
Temporary Taxable Difference	(8,583,268)	(8,472,211)
Tax Rate	37.50%	37.50%
Deferred Tax Asset	(3,218,725)	(3,177,079)
Deferred Tax Expenses / (Income)	(41,646)	(968,731)



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NOTES TO THE ACCOUNTS
FOR THE 1st QUARTER ENDED 31st MARCH - 2025

20.00 Key Management Personnel Compensation:

The Compensation of Key management personnel of Bangladesh General Insurance Co. PLC. are as follows:

Sl No.	Name of employee	Short employee benefits	Post employment benefits	Other long term benefits	Termination benefits
1	Mr. Ahmed Saifuddin Chowdhury Managing Director & CEO	Salary Tk. 24,00,000 Bonus Tk. 4,50,000	No	No	No
2	Mr. Md. Imran Rouf AMD (operation)	Salary Tk. 10,20,000 Bonus Tk. 3,20,000	No	No	No
3	Mr K M Masum AMD	Salary Tk. 22,50,000 Bonus Tk. 7,40,000	No	No	No
4	Mr. Chowdhury Md Abu Sayead AMD & CFO	Salary Tk. 11,73,000 Bonus Tk. 4,66,000	P.F @ 10% of Basic Salary.	No	P.F, Gratuity & Group insurance coverage
5	Mr Syed Galib Mashuk Murshed AMD (HR & Development)	Salary Tk. 9,60,000 Bonus Tk. 2,40,000	No	No	No
6	Mr Md Nazrul Islam AMD (Technical)	Salary Tk. 11,10,000 Bonus Tk. 3,00,000	P.F @ 10% of Basic Salary.	No	P.F, Gratuity & Group insurance coverage
7	Mr. Md Manik Miah DMD (Audit & Compliance)	Salary Tk. 9,00,000 Bonus Tk. 3,00,000	No	No	No
8	Mr. Adnan Alam DMD (Structral & Investment)	Salary Tk. 8,34,000 Bonus Tk. 3,00,000	P.F @ 10% of Basic Salary.	No	P.F, Gratuity & Group insurance coverage
9	Mr. Saifuddin Ahmed Deputy Managing Director & Company Secretary	Salary Tk. 5,61,000 Bonus Tk. 2,00,000	P.F @ 10% of Basic Salary.	No	P.F, Gratuity & Group insurance coverage

Key Management Personnel Compensation included in management expenses and no other remuneration or special payment except as mentioned above was made to the key Management Personnel during the 31st March 2025