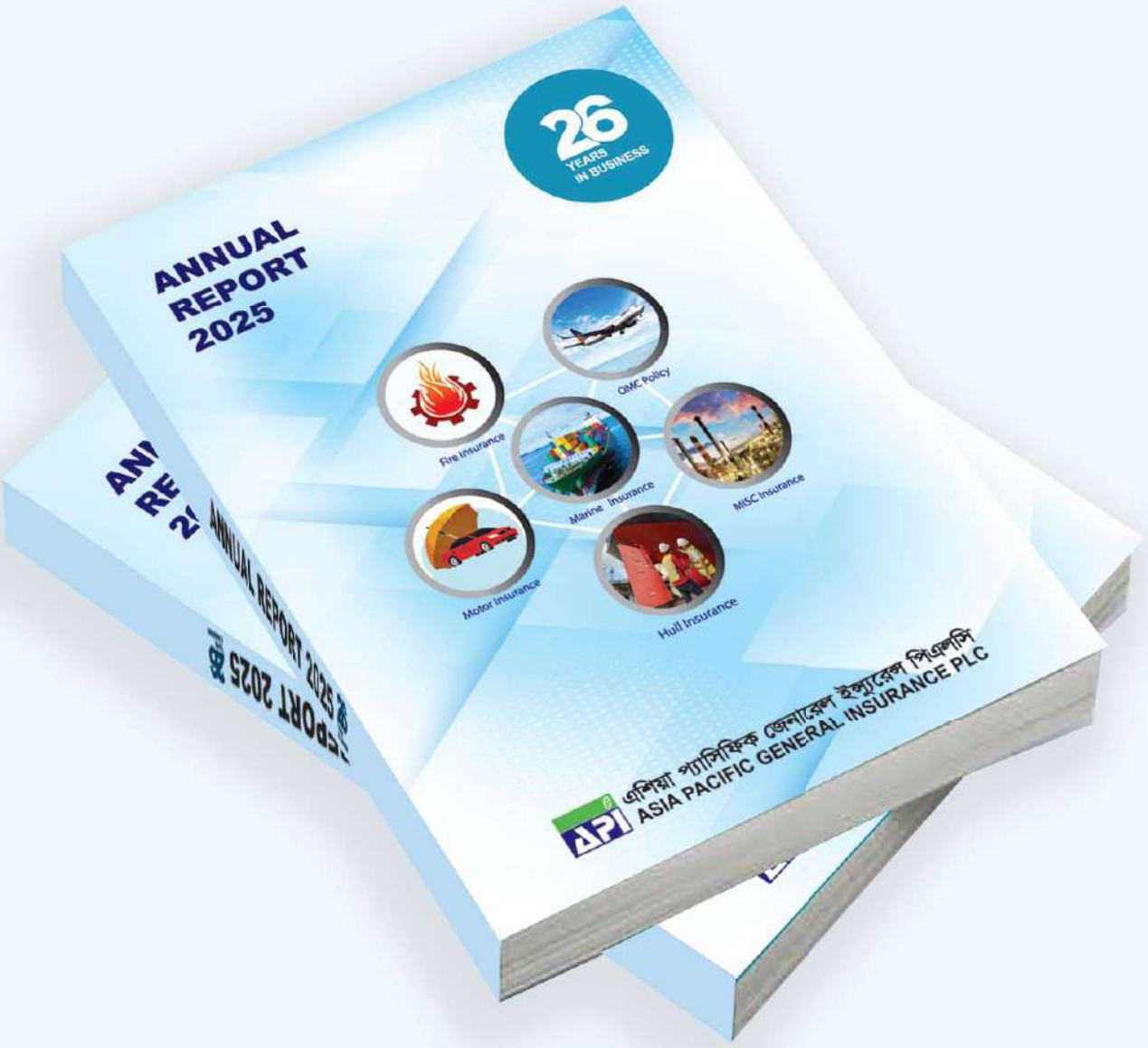

26
YEARS
IN BUSINESS
ANNUAL
REPORT
2025
CMC Policy
Fire Insurance
Marine Insurance
MISC Insurance
Motor Insurance
Hull Insurance
এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি
ASIA PACIFIC GENERAL INSURANCE PLC

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LETTER OF TRANSMISSION

All Shareholders of the Company
Bangladesh Securities & Exchange Commission
Insurance Development & Regulatory Authority
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC and
Chittagong Stock Exchange PLC

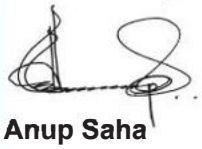
Subject: Annual Report for the year ended December 31, 2025.

Dear Sir (s),

We are pleased to forward herewith a copy of Annual Report of Asia Pacific General Insurance PLC along with the Auditors Report & Audited Financial Statements and Balance Sheet as on December 31, 2025 containing the Financial position, Income Statement, Statement of Changes in Shareholder' Equity and Statement of Cash Flow for the year ended December 31, 2025 and Notes thereon for your kind information and record.

Thanking you,

Yours sincerely,



Anup Saha
Company Secretary (C.C)

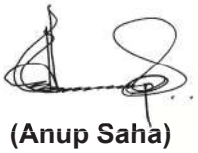
NOTICE OF THE
26TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 26th Annual General Meeting (AGM) of Asia Pacific General Insurance PLC will be held on Thursday, the 9th July, 2026 at 11.30 A.M virtually by using Digital Platform through the link **https://apgic26.agm.watch** to transact the following business:

AGENDA :

1. To receive, consider and adopt the Directors' Report and Audited Financial Statements of the Company for the year ended December 31, 2025 together with Auditors' Report thereon;
2. To declare Dividend for the year 2025;
3. To elect / re-elect Directors;
4. To consider approval of the appointment of the Statutory Auditor for the year 2026 and to fix their remuneration;
5. To consider approval of the appointment of the Corporate Governance Auditors for the year 2026 and to fix their remuneration;

By the order of the Board of Directors



(Anup Saha)
Company Secretary (C.C)

Date 18th June, 2026

Notes :

1. The Record date was May 21, 2026. The Shareholders whose names appeared in the CDS/Register of members of the Company on the record date shall be entitled to receive dividend, if any, and to participate in the AGM.

2. Shareholder(s) entitled to participate and vote at this virtual AGM may appoint proxy to participate and vote. The Proxy Form, duly filled, signed and stamped at BDT 100 must be sent through E-mail to **share@apgicl.com** not later than 48 hours before commencement of the AGM. A proxy must be a member of the Company.

3. Annual Report-2025 along with Attendance Slip and Proxy Form and Notice of the AGM are being sent to all the members by Email Address available as per CDBL Record. The soft copy of the Annual Report will also be available at Company's website i,e. **www.apgicl.com**

4. The shareholders will join the virtual AGM through the link **https://apgic26.agm.watch.** Shareholders will be able to submit their questions/comments electronically before 24 hours of commencement of the AGM through this link and during the Annual General Meeting. In order to login for the virtual AGM, the shareholders need to click on the link and provide their 16-digit Beneficiary Owners (BO) Account Number / Folio Number.

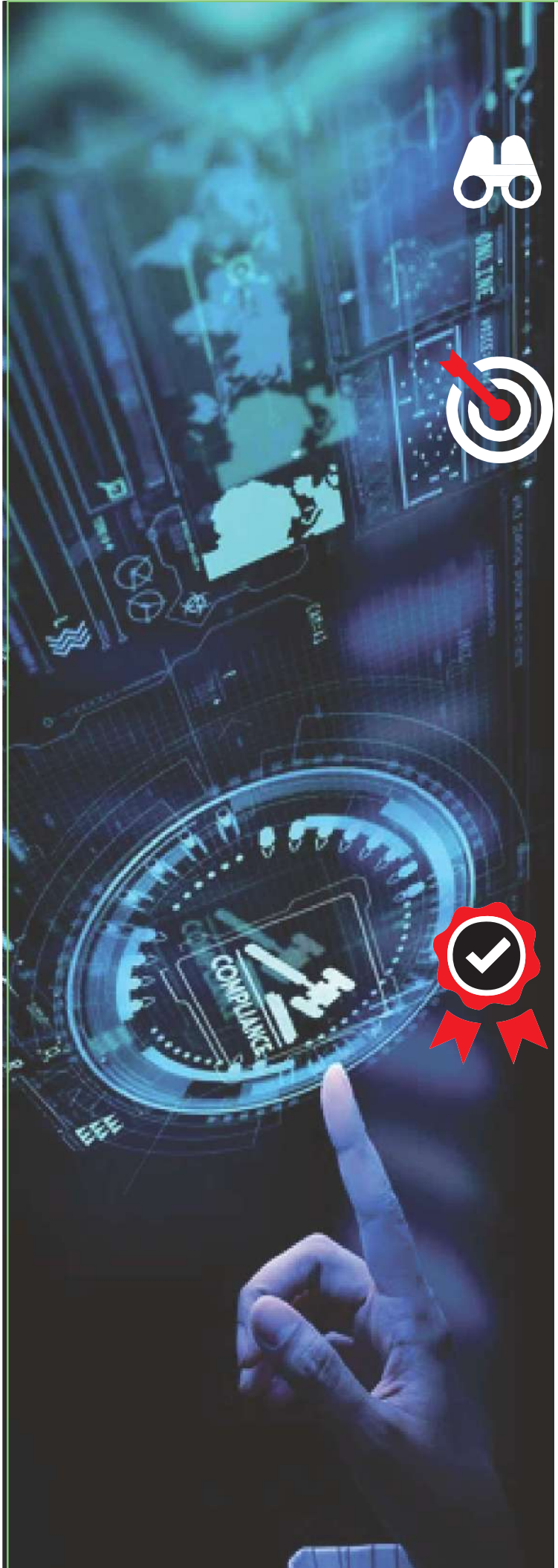
5. Shareholders are requested to login to the system before the scheduled time of the AGM on Thursday, 9th July, 2026. For any IT related guidance and help with the login process please contact at **01911848843 & 01914397616.**

FORWARD LOOKING STATEMENT

With ambitious aspirations to grow in new and existing markets and turn into future market leaders, via a measur profitable growth strategy, Asia Pacific General Insurance PLC. has been focusing on future-proofing the company. As part of these actions taken, we've put in place a number of initiatives that will continue to pave the way for future development while adhering to our philosophy of careful underwriting and continuing profitability. The organization has increased its capacity by making the necessary improvements to achieve a stable, sound underwriting strategy that treats consumers with care when providing insurance services



- The company will look for success by entering new business area through analyzing market challenges and risk based pricing.
- In 2026, we would put high emphasis on the Marine and Motor insurance business to achieve a fragmented portfolio to diversify risk and high yield.
- With the objective of optimizing the Company's profitability, we would look forward to more diversified sources of business. The cost of fund is also anticipated to come down with the diversification of the Company's business portfolio.
- We would be upgrading our internal control by analyzing, evaluating existing systems and tools. This will increase operational efficiency, reduce lead time and speed up customer service.
- We believe product diversification is the key to achieving customer satisfaction by meeting the tailor made needs of customers. Innovation would be a continuously sought out strategy in the foreseeable future.
- In 2026, more emphasis will be given to running the branches more independently so that we can deliver the finest customer service. Branch will be the main focal point and one stop service delivery center for business acquisitions, development and for providing customer service and maintaining relationship with all parties.
- Cost control will be one of the top strategies for 2026. We would take initiatives to reduce cost to income ratio as minimum as possible.
- Continuous monitoring will be done to comply with regulator's rules and guidelines at every level of the Company. Initiatives will be taken to increase operational skill of the employee to perform efficiently and effectively.
- We will maintain strict compliance and good governance in norms and regulations to ensure long term sustainability of the Company and putting priority on quality and prompt customer services with a view to grow together with our stakeholders.



OUR VISION

To become an insurer of prime choice & trust in Bangladesh with the reputation of secured & Professionalized insurance services to the clients & stakeholders.

OUR MISSION

To ensure steady growth of the Company.

To provide qualitative insurance service with maximum security and risk management solutions to the Insured/ Clients.

To provide maximum return to the Shareholders.

To become an organization of job satisfaction to the Employees.

To invest in professional education & training for the development of human resources and corporate culture of Insurance sector.

To serve the nation through active participation in the development of economy.

QUALITY POLICY

The Company providing quality Non-Life Insurance services to its clients. We continuously strive to be the preferred choice among our customer by providing;

- Comprehensive product lines and competitive rates.
- Fast issuance and delivery of Cover notes and Policies.
- Prompt and fair settlement of Claims.
- Competitive compensation.

Having a highly motivated, competent and professional human resource is the core of our business.

CORE VALUES & PRINCIPLES

INTEGRITY



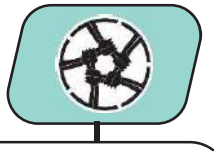
We are devoted and sincere in everything we do. We are committed to prove ethical standard and fair activities remains at every level of our Company.

TRUST



We work diligently to build a deeper level of Trust with our Clients & Stakeholders by providing value added services.

TEAM WORK



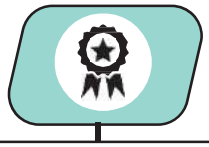
We believe that highly qualified and motivated professionals' team work in an entrepreneurial environment, results in achieving vision & mission of goal. As such API bound by Teamwork environment.

TRANSPARENCY



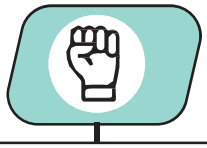
We are focused on the highest level of transparency. We exhibit timely accurate information about Company's performance and financial results to meet the Stakeholders' expectation.

EXCELLENCE



We aspire to achieve excellence in all that we do. We deliver what we commit and add value that goes beyond expectation. We pursue continued growth and strive to achieve the highest level of performance endeavors.

RESILIENCE



We welcome challenging services to show strength of ability, even the jobs are high risk oriented. We see risk & difficulty as an opportunity. demonstrate our ability.

CORPORATE GOVERNANCE



We are committed to implement good Corporate Governance practice to provide best services & relationship with the stakeholders, clients, employees Management and the Board of Directors of the Company as well as to achieve the goal of the Company.



COMPANY PROFILE

Asia Pacifc General Insurance PLC is one of the third generation private sector's Non-Life Insurance Company in Bangladesh and was established & incorporated as a Public Limited Company on November 17, 1999. The Company obtains registration from Insurance Development and regularity Authority (Former Chief Controller of Insurance) on May 4, 2000 and started business operation in the middle of 2000 A.D. with a view to provide maximum security at a minimum cost and prompt settlement of claims to its Clients.

We have, by now, earned name and fame as a trusted Insurer in the Non-Life Insurance Sector of the Country. Our Company has been providing insurance services by prudent underwriting of risks effectively with a commitment of prompt settlement of claim. Although, we are a third generation Company, but with the dynamic leadership of our Board of Directors and the relentless efforts and hard work of the efficient Management team, the Company has already been qualified as one of the fast growing leading Insurer in the non-life insurance sector of Bangladesh.

We have had a group of renowned business personalities of the Country in the Board of Directors of the Company. The Board of Directors of the Company consists of 13 (Thirteen) renowned members with profound knowledge on IT, Industrial, Financial and Operational area. The members of the Board of Directors of the Company hold very respectable positions in the society. They are highly successful businessmen and industrialist in Bangladesh. Each and every Director of our Company has been playing a significant role in the socio-economic arena of the Country.

Mr. Aftab ul Islam, FCA a well reputed business leader of the country is the Chairman of the Company. His pragmatic leadership leads the Company towards achievement of its goals.

Our Authorized Capital is Tk 100 (One hundred) Crore and Paid up Capital is Tk. 42.35 Crore Only. Our Company is a publicly traded Company listed with both the Dhaka and Chittagong Stock Exchanges since January 2006. Our Board of Directors has always emphasized to pay lucrative return to our Hon'ble Shareholders.

Asia Pacific General Insurance PLC has been rated in long term "AA+" and short term ST-1 by Alpha Credit Rating Limited. It reveals high Claim payment ability, good solvency margin, good investment Portfolio, adequate Capital etc. The validity of the Rating is upto the August 2026.

The Company has extensive Re-insurance arrangements up to 200 (Two Hundred) crore with Sadharan Bima Corporation (SBC) on 50% basis and Protection Insurance Services W.L.L. of Middle East through surplus on 50% basis, CAT XL and Facultative Re-insurance arrangement for any amount above 200 (Two hundred) crore of sum Insured. Under this arrangement, the Company is in a position to underwrite any amount of sum insured with confidence to meet the various insurance needs of its valued Clients. Moreover, we have an arrangement with Foreign Re-Insurers to meet our Clients growing requirements too.

The Investment portfolio of the Company is Tk. 100 (One hundred) Crore above as on date and more diversified. We have always focused to maintain good Corporate Governance, Profitability of the Company, Diversified Investment portfolio, Maintaining Solvency Margin, EPS and Net Asset Value etc.

Our Head Office is situated at our own premises and most of the Branches are operating at our own purchased office spaces. Recently, we have purchased a 10 (Ten) kata Commercial plot at Purbachol C/A to construct a tower named 'Asia Pacific Insurance Tower'.

We have wide range of Non-life Insurance Products for our valued clients such as IAR Policy, Fire Policy, Marine Cargo Policy, Marine Hull Policy, Motor Insurance Policy, Engineering Policy, Public Liability Insurance, Peoples Personal Accident Policy, Product Liability Insurance, DOS, MBD, CAR, EAR, Workmen's Compensation Insurance, Overseas Mediclaim Insurance, Money Policy, Cash in Safe, Cash in Transit, Cash on Counter, ATM Booth Insurance, Bank Locker, Insurance Aviation Insurance etc.

We have had a prudent Underwriters Team, professionally experienced Re-Insurance Team, Chartered Secretaries and trained & skilled Management Team to provide prompt professional services to our valued Clients under the dynamic leadership of our **Chief Executive Officer & Managing Director, Mr. K. M. Saidur Rahman, MBA, FCS.**

We are ready and waiting to provide all sorts of risk coverage (s), support and suggestion(s) in connection with your Risk Management & Risk Improvement on your properties as one of your trusted Insurance Partner for continuous development of your beloved organization.

BASIC INFORMATION

Registerd Name of the Company:	Asia Pacific General Insurance PLC
Registered Office	: Homested Gulshan Link Tower (6th floor), Ta-99 Gulshan-Badda Link Road, Dhaka-1212.
Nature of the Business	: Non Life Insurance
Nature of the Business	: Non Life Insurance
Incorporation	: C-39092 (1050)/99, dated November 17, 1999.
Commencement	: J.S.O-35, dated November 17, 1999
Listing with DSE	: January 08,2006
Listing with CSE	: October 10,2005
Company Registration Number:	CR-12/2000, dated May 4th 2000 (Department of Insurance)
Tax Identification Number (TIN):	720880658798
Business Identification Number (BIN):	18141144272
Credit Rating Agency	: Alpha Credit Rating Agency.
Credit Rating	: "AA+" (Double A Plus) for long term, "ST-1" for short term, Outlook - stable.
Auditors	: Mahfel Huq & Co. (Chartered Accountants). BGIC Tower (4th Floor) 34, Topkhana Road, Dhaka-1000, Bangladesh
Corporate Governance Compliance (BSEC) Auditor	: SA Rashid & Associates (Chartered Secretaries) Address: Noakhali Tower (12th Floor, 13-d), 55/B, Puranapaltan, Dhaka-1000.
Corporate Governance Guidelines (IDRA) Auditor	: SA Rashid & Associates (Chartered Secretaries) Address: Noakhali Tower (12th Floor, 13-d), 55/B, Puranapaltan, Dhaka-1000.
Membership	: Bangladesh Insurance Association Bangladesh Association of Publicly Listed Companies (BAPLC) Bangladesh-German Chamber of Commerce & Industry Dhaka Chamber of Commerce & Industry

Re-insurance Broker(s)

1. Protection Insurance Services W.L.L
2. Tysers Brokers Ltd.
3. Prudent Insurance Brokers Pvt. Ltd.
4. Aspire Insurance Brokers Ltd.

Re-insurers

Sadharan Bima Corporation (SBC)
CICA Re - Lead Reinsurer
Best Meridian International Insurance Company-Follow Liner
PVI Insurance-Follow Liner
Acurra International Ltd.-Malaysia
Waica Re-Sierra Leone
WORLDWIDE REINSURANCE LIMITED
ION INSURANCE GROUP, S.A
Finsbury Re-Zambia
Kenya Re-Central Africa
KAFOLAT- Uzbekistan
ION- Greece
Global re- United States

Bankers

City Bank PLC
Premier Bank PLC
Pubali Bank PLC
Dutch Bangla Bank PLC
Dhaka Bank PLC
Jamuna Bank PLC
Sonali Bank PLC
SBAC bank PLC
Prime Bank PLC

Chairman
Mr. Aftab UI Islam, FCA

Vice Chairman
Mr. Wahidul Haque Siddiqui

Chief Executive Officer (CEO)
Mr. K.M. Saidur Rahman BBA, MBA, FCS

Additional Managing Director (U/W & Claim)
Mr. Mohammed Younus, B.Com (Hon's), M.Com, ABIA

Assistant Vice President & CFO (C.C)
Mohammad Iftekhar Alam, B.Com (Hon's), M.Com

Company Secretary (C.C)
Mr. Anup Saha, B.Com (Hon's), M.Com

Contacts

PABX: +88-09666-771771
HOTLINE: +8809666910406
E-mail: apgic@bdcom.com
Website: wwww.apgicl.com

INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY

IDRA

BANGLADESH

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ

নিবন্ধন সনদ

নিবন্ধন নম্বরঃ সিআর-১২/২০০০ (বীমা অধিদপ্তর)

এই মর্মে প্রত্যয়ন করা যাইতেছে যে, "এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি", হোমস্টিড গুলশান লিংক টাওয়ার (৭ম তলা), ট-৯৯, গুলশান-বাড্ডা লিংক রোড, ঢাকা-১২১২, কে বীমা আইন, ২০১০ (২০১০ সালের ১৩ নং আইন) এর ধারা ৮ ও ৯ এর বিধান মোতাবেক নিম্ন তফসিল বর্ণিত শ্রেণীর ব্যবসায় পরিচালনার নিমিত্তে নিবন্ধন সনদ প্রদান করা হইল।

ইস্যুর তারিখঃ 27 OCT 2025

ড. এম আসলাম আলম
চেয়ারম্যান
বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ

তফসিল

যে ব্যবসায় পরিচালিত হইবে তাহার শ্রেণী
(১) নৌ (Marine)
(২) অগ্নি (Fire)
(৩) বিবিধ (Miscellaneous)

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
Bangladesh Insurance Association

সূত্র ঃ বিআইএ-১(৩৪)/২০২৫-২৫৯৭ তারিখ ঃ নভেম্বর ১১, ২০২৫

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য পদ
হালনাগাদ-এর জন্য প্রত্যয়নপত্র

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, **এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি** বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

এই প্রত্যয়নপত্র ২০২৬ সালের জন্য লাইফ/নন-লাইফ বীমা ব্যবসা করার নিমিত্তে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ-এর নিকট থেকে নিবন্ধন নবায়নের জন্য হালনাগাদ সনদ।

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর পক্ষে

(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি
হোমস্টিড গুলশান লিংক টাওয়ার (৭ম তলা)
ট-৯৯, গুলশান-বাড্ডা লিংক রোড
ঢাকা-১২১২।

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

ASIA PACIFIC GENERAL INSURANCE PLC

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, **2026**

Ref. No: **CM-2026/074**

Date of issue : **February 8, 2026**

BAPLC

Secretary General

CREDIT RATING



RATING AGENCY: ALPHA CREDIT RATING LTD.

Rating	2025	2024
Long Term	AA+	AA+
Short Term	ST-1	ST-1
Out Look	Stable	Stable
Declaration Date	20 August 2025	19 August 2026

LONG TERM "AA+" MEANS:

The Company rated as "AA+" (pronounced double A plus) in the long-term which indicates very strong financial capacity to pay claims & long term obligation.

SHORT TERM "ST-1" MEANS:

The Company rated as "ST-1" in the short term which means to strong capacity to meet up short term obligation in time.

The stable outlook reflects that, upside and down side risks to the rating are currently well balanced.

STRENGTHS

1) High claim payment ability.
2) High vency margin.
3) Diversified Investment portfolio.
4) Improving underwriting performance.
5) Increased profitability.
6) Experienced management personnel.
7) Strong marketing and distribution network.

API'S PRODUCTS & SERVICES

Asia Pacific General Insurance PLC is among the country's private sector general insurance companies

The Company offers a diversify portfolio of products & services which includes:



Steered by our customer-centric approach, we provide prudent risk management solutions across a wide range of business lines in a fair, fast and friendly manner. Our relentless focus on meeting customer expectations is manifested through our disciplined approach to innovation and nationally benchmarked service quality standards for our offerings. We drive excellence in products and services, bolstered by a robust technology infrastructure which is continually being enhanced to ensure the best in terms of customer experience.

Our dedicated team of employees play an instrumental role in the successful delivery of our customer-centric goals. Putting the needs of customers first to ensure consistency and quality in each interaction, our talent base has secured their trust and confidence.

An unwavering commitment to the values of integrity and transparency across the entire lifecycle of a customer relationship - from the policy advice stage to renewals and claims - underpins all our transactions.

Fire Insurance (including Allied Perils),
Industrial All Risks Insurance,
Business Interruption Insurance,
Power Plant Operational Package Insurance,
Household All Risks Insurance.

Automobile Comprehensive Insurance

Burglary and Housebreaking Insurance,
Money Insurance (for Bank), Cash-in-Transit Insurance, Cash-in-Safe Insurance
Cash-on-Counter Insurance, Fidelity Guarantee Insurance.

Personal Accident Insurance, Peoples Personal Accident Insurance, Workmen's Compensation Insurance, Nibedita (for Women),

All types of Marine Cargo Insurance
All types of Marine Hull Insurance

Machinery Break Down (MBD), Deterioration of Stock Insurance (DOS), Boiler & Pressure Vessel Insurance (BPV), Electronic Equipment Insurance (EEO, Erection All Risks Insurance (EAR), Contractor's All Risks Insurance (CAR), Lift, Escalator and Hoisting Equipment Insurance, Aviation Insurance.

Overseas Mediclaim
Business and Holiday (B & H)
Overseas Mediclaim
Employment and Study (E&S)
Hajj and Umrah Travel Insurance

Public Liability Insurance
Product Liability Insurance

DIRECTORS' PROFILE



Mr. Aftab ul Islam, FCA
Chairman

Mr. A K M Aftabul Islam has 46 years of continuous working experience in the private sector. First, he completed his B.Com and L.LB degrees. Later, he studied Chartered Accountancy and became a Fellow Member (FCA) of the Institute of Chartered Accountants of Bangladesh (ICAB).

Mr. Islam started his career at NCR Corporation, a famous IT company from the USA. He also headed the organization as the chief for many years. Later in 1992, he started his own business, IOE (Bangladesh) Ltd.

Because of his great success in the IT and office automation business, he was elected as the President of Bangladesh Computer Samity (BCS). Everyone at home and abroad still remembers him because he changed the history of our IT sector. He convinced the government to remove all duties and taxes on computers. This single step made computers affordable for common people and paved the way for the total digitization and success of Bangladesh today.

He also played the main role in setting up the famous BCS Computer City at IDB Bhaban. Because of his great contributions to the ICT sector, he was later elected as the President of the country's top business chamber, the Dhaka Chamber of Commerce and Industry (DCCI).

In 2001, Mr. Islam was elected as the President of the prestigious AmCham (American Chamber of Commerce in Bangladesh) to improve trade between the USA and Bangladesh. He served as President for a total of 10 years over four terms, finally retiring from AmCham in 2015.

Mr. Aftab was also elected as a Director of FBCCI, the highest business body in the country, first from 2005 to 2010 and again from 2017 to 2019. In 2009, the government appointed him as the Chairperson of the SME Foundation for two years. Additionally, from 2019 to 2025, Mr. Aftab served as an Independent Director and led the Audit Committee of British American Tobacco Bangladesh (BATB) for three continuous terms.

Mr. A K M Aftabul Islam also served as a Director on the Board of Directors of Bangladesh Bank. He started there in January 2017 and successfully completed three continuous terms (each of 3 years) which ended in December 2025.

Currently, Mr. Aftab is a member of the executive committee of the International Chamber of Commerce (ICC) Bangladesh. He is also working as a Director for SMC Enterprise Limited and the Surjer Hashi Network, which is a USAID project.

Mr. Islam is the Managing Partner of Islam Aftab Kamrul & Co., which is a leading Chartered Accounting firm in Bangladesh. He has a great track record of starting new things: he was the founder Chairman of BD Venture Ltd (the first Venture Capital Company in Bangladesh) and the former founder Chairman of Impact PR (the first PR Company in Bangladesh). Currently, he is the Chairman of ATAZ DocuNet, a leading BPO service provider company.

Above all, Mr. A K M Aftabul Islam, FCA holds a completely clean and unblemished record in both bank liabilities and tax payments throughout his career.



Mr. Wahidul Haque Siddiqui
Vice Chairman

Mr. Wahidul Haque Siddiqui is an eminent and visionary entrepreneur of the Country. A native of Chittagong who was raised in Dhaka, Mr. Siddiqui graduated from the University of Dhaka. He is involved in a diverse range of Industries from Ready Made Garments (RMG), Information and Communication Technology (ICT), Telecommunication and the Financial sector.

Mr. Siddiqui started his business career in RMG sector. In a few years he garnered ample expertise and knowledge and started manufacturing through several factories under Norban Group. Through his strategic leadership, he established Norban as of the leading RMG conglomerates in Bangladesh. He is also the Chairman of 'BDCOM Online Ltd' a publicly listed company with DSE & CSE. Under Mr. Siddiqui's well-steered direction, BDCOM has won several accolades including the prestigious national award. Mr. Siddiqui is also one of the Sponsor Directors of 'Fiber@ Home Ltd' one of the first private Nationwide Telecommunication Transmission Network (NTTN) Company of Bangladesh. He is a Sponsor Director and is in the Board of several ventures notably Bangladesh Technosity Limited, Felicity IDC Limited, Asia Pacific General Insurance PLC

Mr. Siddiqui's resourceful mindset and goodwill is appreciated at Bangladesh and abroad. His significant presence across a wide-range of Industries reveals his knowledge and enthusiasm for exploring new markets. Mr. Siddiqui is an active member of several clubs across the country. He has participated in several conferences on various economic and social issues at home and abroad.



Ms. Kashfi Kamal
Director

Ms. Kashfi Kamal is one of the Sponsor Shareholder Category Director of the Asia Pacific General Insurance PLC. She obtained her MBA from USA. She is one of the Directors of Lotus- Kamal (LK) Group. In this capacity she is actively involved in day to day business affairs of the LK Group.

Having more that 16 years experience in the real estate Industry as a Director of LK properties, she has been stunningly delivering construction and interior services to multinational and national companies. Her expertise is excellence in understanding the growth trade and the ability to anticipate the country's business needs from Kashfi's-marketing agency; with a team of experts in the marketing field. Till now Kashfi's has served a vast number of satisfied clients with her uncompromising quality deliveries. She prioritizes providing top notch quality service according to the client's needs which shall establish her as a sustainable brand.

Mrs. Kashmiri Kamal Graduated with Honours and did her Post Graduation in the discipline of Accounting. She has also completed the Article-ship of Chartered Accountancy course CA (CC). She is actively involved in the day to day business operations of Lotus-Kamal Group (L.K Group). She is Deputy Chairman of the LK Group & Director Operation of Gulshan Medicare and L.K Unitex Co. Ltd.



Mrs. Kashmiri Kamal
Director



Mr. Mohd. Shahjahan Miah
Director

Mr Mohd. Shahjahan Miah is reputed business personality & industrialist of the Country. He started his business career in 1985. By virtue of his hard work and devotion, he became successful in a short span of time. Mr Shahjahan Miah established Samrat Group of Industries, a well-reputed group in Knit Garments Manufacturer & Exporter and amusement section in Bangladesh. He has expanded his business in different areas under the Samrat group named Anmona Fashions Ltd, Samrat & Company (Pvt) Ltd, Shawon Textiles Industries (Pvt) Ltd, Samrat Garments Ltd, Samrat Yarn Dyeing Ltd, Via Media Business Service (Shaymoli Shishumela Amusement Park), and S.I Complex (Geet and Sangeet Cinema Hall) and Anabil Tower at Gulshan-2, Dhaka. He is the Sponsor Shareholder Cater Director of Asia Pacfic General Insurance PLC. He is closely assoc with many social organizations and always comes forward to help the poor and needy.



Mr. Moynul Haque Siddiqui
Director

Mr. Moynul Haque Siddiqui is an entrepreneur with a leading diversified investment portfolio. He has a wonderful track record of establishing operational excellence, dynamic leadership and building a performance driven culture. He has a vast amount of experience in managing Telecommunication, IT and ITES Infrastructure in home and abroad.

THe is the founder of Fiber@Home Limited; a Nation-wide Telecom Transmission Company which has recently built a Forty Thousand Kilometer, Nation-wide Fiber Optic Cable Infrastructure upto Union level which is playing a pivotal role for the growth of the IT and Telecom Industry.

To promote the ICT Industry as a whole he is also developing the first High Tect Park (Bangabandhu Shiekh Mujib High-teck Park, Kaliakor) in Bangladesh under a PPP contract with the ICT Ministry. To help the Country move forward with the Digital and now Smart Bangladesh vision, he is developing a Tier-3 Data Centre in Bangabandhu High-Tech Park and another one In Jessore High-tech Park. In recongnition of his innovative ideas, Mr. Siddiqui has been awarded in many local and International events, including the Daily Star business awards where he received the ICT Business personality of the year Award for his tireless work in the ICT sector.

Mr Siddiqui was the Founder of BDCOM Online Limited (DSE Listing Number 22643 & CSE: 24004). He is the Sponsor Director of Asia Pacific General Insurance PLC (DSE Listing Number: 25729).

Mr Gazi A.Z.M Shamim is a well-established Industrialist of the Country with over 50 years of business experience. He obtained (M.Com) Degree from Dhaka University in the year 1975. He started his business career in 1973 and established various business enterprises like Orient Export Import Co. Ltd, Daulatpur Ice and Cold Storage Ltd, Gazi Cement Mills Ltd, Frakenfood Corporation, Mirpur Glitters Factory etc. He is a life member of National Heart Foundation of Bangladesh and a Member of Dhaka University Alumni Association and Finance Alumni Association. He is closely associated with many social organizations and always comes forward to help the poor and needy.



Mr. Gazi A.Z.M. Shamim
Director



Mr. Golam Kabir Chowdhury
Director

Mr Golam Kabir Chowdhury is a well reputed business personality & Industrialist of the x3.77 in try. Upon completing his graduation from Dhaka College, he started nis entrepreneurial career in the RMG Industry of Bangladesh. He established Shamoli Garments Ltd and was an elected Director of BGMEA for two terms. He has since diversified his portfolio into poultry, shipping and agricultural sectors. Currently he is the Managing Director of Shamoli Shipping Lines Ltd. and Monorkhadi Cold Storage Ltd. Apart from his business enterprises, he is actively involved in the promotion of various social endeavors. He is the Chairman of the Governing body of Amirabad G.K High School Chandpur, Vice President of Shamoli Club Limited and Vice President of Shamoli Shahi Mosque.



Mr. Abdul Haque
Director

Mr. Abdul Haque brings over five decades of distinguished professional experience, characterized by unwavering dedication, visionary leadership, and a profound commitment to national development. A pioneer in Bangladesh's automobile industry, he played a transformative role by introducing Japanese reconditioned vehicles to the local market, founding Haq's Bay Automobiles Ltd., and shaping what has become a thriving sector.

Throughout his career, Mr. Haque has held numerous leadership roles across influential organizations. He currently serves as President of the Bangladesh Reconditioned Vehicles Importers & Dealers Association (BARVIDA). He is the founder and former President of the Japan Bangladesh Chamber of Commerce & Industry (JBCCI) and has been elected six times to the Board of Directors of FBCCI. Additionally, he served as Chairman of the FBCCI's Standing Committee on the Ministry of Finance (Internal Resources Division).

His advocacy has significantly shaped national policies in areas such as customs, taxation, and investment, fostering a more conducive environment for trade and business. He has also been a strong proponent of infrastructure development, notably advocating for the transformation of the Matarbari deep-sea port project, and has called for institutional reforms through the creation of advisory councils within key government bodies. Mr. Abdul Haque was also a member of the Loan Scrutiny Committee of Bangladesh Bank, where his expertise contributes to the oversight and evaluation of financial restructuring, debt management, and critical lending decisions—further underlining his deep involvement in the country's financial governance. Internationally, Mr. Abdul Haque has played a pivotal role in strengthening Bangladesh's bilateral relations, particularly with Japan. His exceptional contribution to promoting Japan-Bangladesh relations earned the prestigious Order of the Rising Sun, Gold Rays with Rosette, conferred by His Majesty the Emperor of Japan. His memoir, "ABDUL HAQUE: Bridging Bangladesh-Japan," was published to commemorate this honor.

The Government of Bangladesh has formally recognized Mr. Haque's contributions to the economy on multiple occasions. He was awarded CIP (Commercially Important Person) status four times, honored as a 'Best Taxpayer' in 2017, and presented with a presidential citation for his role in revitalizing the Mongla Port in 2009.

In his private capacity, Mr. Abdul Haque is the Managing Director of Haq's Bay Automobiles Ltd. and the Proprietor of Haq's Bay. He also serves as a Director at Asia Pacific General Insurance PLC., a publicly listed company. Previously, he held directorships in several key government entities, including the Infrastructure Development Company Ltd. (IDCOL), Janata Bank PLC, Bangladesh Road Transport Authority (BRTA), and Teletalk Bangladesh Ltd.

His international engagements include serving as Special Adviser for External Affairs at SHOO-KOO-KAI, the Japanese Commerce & Industry Association in Dhaka. He also served as Co-chairman of the Japan-Bangladesh Committee of Commercial and Economic Cooperation (JBCCEC) and was a member of the Executive Committee of the SAARC Chamber of Commerce and Industry (SCCI).

Mr. Abdul Haque is equally committed to philanthropy and community development. He is the Founder of Projukti Peeth (Barura, Comilla), a nonprofit organization focused on socio-economic development of the country. He also chairs the Shaher Banu Ideal School & College and the Munshi Jinnat Ali Welfare Trust in Barura, and is a member of the Foundation of Independent University, Bangladesh (IUB).

Mr. Abdul Haque's enduring legacy is one of entrepreneurship, diplomacy, and public service. His contributions continue to shape Bangladesh's economic landscape and foster global partnerships that benefit the nation.

Mr. Shah Md. Tawsif Wahid Anabil graduated from Rutgers Business School, USA. In the year of 2018. After Completion of graduation Mr. Shah Mohammad Tawsif Wahid Anabil joined in his family business- SAMRAT Group- a well reputed Group ix 11.05 in Garments Manaufacturers & Exporter and Amusement Section in bangladesh. Since his involvement he has dedicated himself towards control of overall management and business development of the Companies. He oversees the total management operations for 10 sister concerns, named- Anmona Fashions Limited, Samrat & Company Pvt. Ltd, Shawon Textile Industries (Pvt) Ltd, Samrat Garments Ltd, Samrat Yarn Dyeing Ltd, Samrat Spinning Mills Ltd, Via Media and Business Service (Shamoli Shishumela Amusement Park), Purnima Cinema Hall, Samrat Cinema Hall and S.I Complex, Geet and Sangeet Cinema Hall and Anabil Tower. He is the Sponsor Shareholder Category Director of Asia Pacific General Insurance PLC.



Mr. Shah Md. Tawsif Wahid Anabil
Director



Mrs. Woahida Pervin (Happy)
Director

Mrs. Wahida Pervin (Happy) is the Chairman of Samrat Group of Industries a well 1.59 in d Knit Garments Manufacturer & exporter and amusement section in Bangladesh. Under her dynamic capacities Samrat Group expanded it's business in different areas. She has vast knowledge and experience on garments manufacturing, specially in knit garments. She is holding the position as Director of Anmona Fashions Ltd, Samrat & Co. (Pvt) Ltd, Shawon Textile Industries (Pvt) Ltd, Samrat Garments Ltd, Samrat Yarn Dyeing Ltd, Via Media Business Service (Shaymoli Shishu Mela Amusement Park) and S. Complex (Geet and Sangeet Cinema Hall), Anabil Tower Gulshan-2 Dhaka. She is the Public Shareholder Category Director of Asia Pacific General Insurance Company Limited. She is closely associated with many social organizations and always comes forward with a helping hand for the poor and needy people.



Mr. Moshiur Rahman
Director

Mr. Moshiur Rahman was born in 1961, after his graduation he trained in Heildelberg, Germany on modern and precise working methods and on advance printing technology. He successfully run his family-owned enterprise Udayan Press Ltd for many years. In 1989 he launched Paragon Press Ltd with high quality printing and packaging facility.
Always innovative Moshiur Rahman achieved tremendous growth in his vertically integrated poultry and feed business. He started agro farming in 1993. Paragon Group is engaged in various agro business like Poultry Genetic Development, Animal Aqua Feed, Tea, Flour, Consumer products, Renewable Energy, Insurance, Private Economic Zone, Footwear, FIBC, Textile etc. His simple philosophy is to follow and promote environmentally friendly business practices, transforming into green energy and sustainable recycling practices in all his operations.
Mr. Rahman is the founder of Paragon Group and it has 28 sister concerns. He is also the Director of Malek Spinning Ltd, Fatehbagh Tea Co. Ltd, Salek Textile Ltd, J.M Fabrics Ltd, BD Venture Ltd, Asia Pacific General Insurance PLC and Finance Director of Sirajgonj Economic Zone and Chairman, Jaflong Valley Boarding School.
He is involved with CSR activities like Chairman Special Olympics Bangladesh, President, Mohakhali Ekadash (A 1st Division Football Team), President-World's Poultry Science Association-Bangladesh Branch, Member, French-Bangla Chamber of Commerce & Industry, Member, Dhaka Chamber of Commerce and Industries, Member, Metropolitan Chamber of Commerce and Industries, Member, Dutch-Bangla Chamber of Commerce and Industries, Member, The Bangladesh Flower Growers & Exporters Association, Member, Bangladesh Photographic Society, Member, Executive Committee, Bangladesh Printing & Packaging Industries Association, Member, Bangladesh Plastic Goods Manufacturers & Exporters Association.



Mr. M. Jalalul Hai
Independent Director

M. Jalalul Hai is the Chariman and CEO of Haison International Ltd, an investment advisory & management services firm in Bangladesh. He is the Honorary Advisor to the United Nations Industrial Development Organization (UNIDO) ITPO Tokyo.

He is the Vice President of the Japan- Bangladesh Chamber of Commerce & industry (JBCCI) and Chairman of the Standing Committee for Business/ Investment Promotion,SME Development and Networking. He is also the Director of Kintetsu World Express(KWE) Bangladesh.

Mr Hai started his career as a government official working in different ministries and departments starting from the Ministry of Agriculture, Ministry of Fisheries & Livestock, Ministry of Industries and Board of Investment (BOI) of Bangladesh. He worked as Director in charge of foreign investment in BOI (presently BIDA). He was also the 'Advisor for Development for Development Co-operation & Economic Affairs' in the Embassy of Japan in Bangladesh.

He worked as the 'Advisory for Development Co-operation & Economic Affairs' in the Embassy of Japan in Bangladesh.

In 2016, he was decorated with the Japanese most prestigious Imperial Award' Order of the Rising Sun' from the Government of Japan for his crucial contribution to strengthen economic relations between Bangladesh and Japan.

Mr Hai did Masters in Business Management from the Delft University of Technology in the Netherlands, Masters of Urban & Regional Planning form the Bangladesh University of Engineering & Technology (BUET). Dhaka and Masters of Economics with Honors from the University of Chittagong. Mr Hai was born in 1954 in a prominent family from Chittagong.

PROFILE OF THE CEO



Mr. K. M. Saidur Rahman
BBA, MBA, FCS
Chief Executive Officer (CEO)

Mr. K.M. Saidur Rahman Joined in the Asia Pacific General Insurance PLC as Chief Executive Officer (CEO) on 14th August, 2024.

Prior to this new assignment, he served another Non Life Insurance Company as Chief Consultant for 3 (Three) years. He also served another non life insurance Company for almost 15 (Fifteen) years as its' Chief Executive Officer (CEO). He has 33 (Thirty Three) years long career in the Non Life Insurance Sector of the Country.

He obtains BBA (Hons), MBA from the Chittagong University. He is a qualified Chartered Secretary (CS) of the Institute of the Chartered Secretaries of Bangladesh. He is also a Fellow Member of the Chartered Secretaries of Bangladesh (FCS-0057). He was also a Faculty Member of this Institute. He was a resources person of the Training Institutes of a few Commercial Banks of the Country.

He actively took part in numerous Corporate & Insurance Seminar, Symposium, Workshop and Training program at home and abroad.

He posses good leadership quality and well known as a good organizer in the Insurance Industry. He is a member of the Chittagong University Alumni Association, Member of the CU Management Alumni Association and an active Member of the MBA Association, CU. He is also a Member of the Bangladesh Insurance Forum (BIF), an Association of the CEO of the Insurance Companies of the Country. He is one of the life member of Chattogram Samity, Dhaka and Patiya Samity of Dhaka. He is associated with many Social, Educational and Religious organizations in Dhaka & Chattogram.

He comes from a respectable Muslim family of Chattogram. His father was a well known Teacher of Patiya, Chattogram. He is a proud father of one son and two daughters.



OUR LEADERS

BRANCHES

Dhaka Zone



Motijheel Branch

Mr. Chowdhury A. S Mahabub (Madina)
Additional Managing Director
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B.B. Avenue Branch

Mr. Md. Hafizur Rahman
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Mogbazar Branch

Mr. Md. Abdul Latif
Deputy Managing Director
Dom Ino Benbenitu, B-4 (4th Floor),
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Boro Mogbazar Ramna Dhaka.
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Dilkusha Branch

Mr. Md. Abdul Wahed
Deputy Managing Director
Chand Mansion (7th Floor),
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wahed01312@gmail.com



Rajuk Branch

Mr. Kazi Giash Uddin Swapan
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Ali Bhaban (7th Floor),
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Kakrail Branch

Mr. Gopal Roy (Rana)
Deputy Managing Director
& Branch Incharge
Navana Rahim Ardent (10th Floor)
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Uttara Branch

Mr. Mohammad Razwanul Haque
Assistant Managing Director
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Naya Paltan Branch

Mr. Mohammad Arfan Chowdhury
Executive Vice President
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BRANCHES

Dhaka Zone



Narayangonj Branch
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Assistant Vice President
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2 No. Rail Gate, 54, B.B Road,
Narayangonj
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E-mail: alambd_ap@yahoo.com

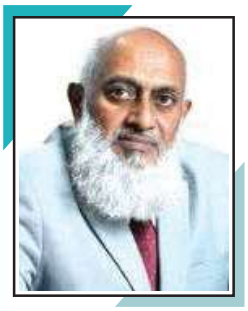


Uttara Model Town Branch
Mr. Md. Zahurul Islam
Senior Vice President
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Home No-11, Road-3, Sector-12
Uttara, Dhaka-1230.
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Gulshan Branch
Mr. Md. Nurul Islam
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Homestead Gulshan Link Tower
(8th Floor), Ta-99,
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Chattogram Zone



Chattogram Zonal Office
Mohammad Salim
Additional Managing Director
Suraiya Mansion (4th Floor),
30 Agrabad C/A, Chattogram.
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Agrabad Branch
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Sheikh Mujib Road Branch
Mr. Mohammad Aziz Uddin
Senior Executive Vice President
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Sheikh Mujib Road, C/A,
Agrabad, Chattogram.
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Jubilee Road Branch
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Chattogram Zone



Cumilla Branch
Mr. Md. Mofijul Islam Patwary
Deputy Vice President
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Monohorpur, Kandirpar, Comilla.
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BRANCHES

Khulna Zone



Khulna Branch
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Jessore Branch
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OTHER DIVISION



Rajshahi Branch
Mr. Md. Meshbahul Haque
Senior Vice President
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Rangpur Branch
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COMPOSITION OF
BOARD AND ITS COMMITTEE



BOARD OF DIRECTORS

NAME OF DIRECTOR	STATUS IN THE BOARD
Mr. Aftab ul Islam FCA	Chairman
Mr. Wahidul Haque Siddiqui	Vice Chairman
Ms. Kashfi Kamal	Director
Mrs. Kashmiri Kamal	Director
Mr. Gazi A.Z.M. Shamim	Director
Mr. Moynul Haque Siddiqui	Director
Mr. Mohd. Shahjahan Miah	Director
Mr. Golam Kabir Chowdhury	Director
Mr. Abdul Haque	Director
Mr. Shah Md. Tawsif Wahid Anabil	Director
Mr. Moshiur Rahman	Director
Mrs. Woahida Pervin (Happy)	Director
Mr. M. Jalalul Hai	Independent Director
Mr. K.M. Saidur Rahman, BBA, MBA, FCS	Chief Executive Officer (C.E.O)

COMMITTEES

AUDIT COMMITTEE

NAME OF DIRECTORS	STATUS IN THE COMMITTEE
Mr. M. Jalalul Hai	Chairman
Mr. Wahidul Haque Siddiqui	Member
Ms. Kashfi Kamal	Member
Mr. Golam Kabir Chowdhury	Member
Mr. Moshiur Rahman	Member
Mr. Shah Md. Tawsif Wahid Anabil	Member

NOMINATION AND REMUNERATION COMMITTEE

NAME OF DIRECTORS	STATUS IN THE COMMITTEE
Mr. M. Jalalul Hai	Chairman
Mr. Aftab ul Islam, FCA	Member
Mr. Wahidul Haque Siddiqui	Member
Mr. Moynul Haque Siddiqui	Member
Mr. Mohd. Shahjahan Miah	Member

INVESTMENT COMMITTEE

NAME OF DIRECTORS	
Mr. Moynul Haque Siddiqui	Chairman
Mr. Aftab ul Islam FCA	Member
Mr. Wahidul Haque Siddiqui	Member
Mr. Golam Kabir Chowdhury	Member
Mr. Mohd. Shahjahan Miah	Member
Ms. Kashfi Kamal	Member
Mr. M. Jalalul Hai	Member

RISK MANAGEMENT COMMITTEE

NAME OF DIRECTORS	STATUS IN THE COMMITTEE
Mr. Wahidul Haque Siddiqui	Chairman
Mr. Aftab ul Islam, FCA	Member
Mr. Moynul Haque Siddiqui	Member
Mr. Gazi A.Z.M Shamim	Member
Mr. Abdul Haque	Member

POLICY HOLDER PROTECTION AND COMPLIANCE COMMITTEE

NAME OF DIRECTORS	STATUS IN THE COMMITTEE
Mr. Abdul Haque	Chairman
Mr. Wahidul Haque Siddiqui	Member
Mr. Gazi A.Z.M. Shamim	Member
Mr. Mohd. Shahjahan Miah	Member
Mr. Aftab Ul Islam FCA	Member
Mr. M.Jalalul Hai	Member

SENIOR EXECUTIVES

Chief Executive Officer (CEO)
K.M. Saidur Rahman

Additional Managing Directors
Mohammad Younus
Mohammad Salim
A.K.M. Yakub Sattar Chowdhury
Chowdhury A.S. Mahabub (Madina)
Md. Hafizur Rahman

Deputy Managing Directors
Md. Abdul Wahed
Md. Abdul Latif
Jahidul Haque Chowdhury
Md Mizanur Rahman
Kazi Gias Uddin Swapan
Mr. Gopal Roy (Rana)

Assistant Managing Directors
Shamshad Atique
Mohammad Razwanul Haque
Razaul Hoque

MANAGEMENT

K.M. Saidur Rahman
Chief Executive Officer (CEO)

Mohammed Younus
Additional Managing Director
Underwriting & Claims

Md. Mahabub Alam
Head of Re-insurance

Mamun Hossain
Head of Information Technology

Mohammad IftekharAlam
AVP & CFO (C.C)

Anup Saha
Company Secretary (C.C)

Muhammad Ahsan Faruq Munsi
Head of Internal Audit



OUR CONSULTANTS

OUR CONSULTANTS



Ziaul Islam
Business Development Consultant



Shabbir Ahmad
Business Development Consultant



Md. Nurul Amin
Business Development Consultant



Rashed Noor Md. Khan
Business Development Consultant



Hasan Anwarul Islam
Business Development Consultant



Md. Zahid Hossain
Business Development Consultant

TEAM LEADERS OF THE HEAD OFFICE



A.K.M. Yakub Sattar Chowdhury
Additional Managing Director



Md. Mizanur Rahman
Deputy Managing Director



Razaul Hoque
Assistant Managing Director



Md. Razaul Karim Khan
Senior Executive Vice President



Md. Saiful Islam
Senior Vice President



Md. Zulfiker Ali Talukder (Milon)
Assistant Managing Director



Md. Ayub Ali
Senior Executive Vice President

MESSAGE FROM THE CHAIRMAN

Aftab ul Islam, FCA



To my Fellow Shareholders,

Alhamdulillah, I extend my profound gratitude to Almighty Allah, the Most Beneficent and Merciful, for bestowing upon me the honor of serving as the Chairman of Asia Pacific General Insurance PLC. I also seize this opportunity to express my sincere appreciation to the Board of Directors for entrusting me with the noble responsibility of leading this esteemed company. It is with immense pleasure that I welcome all of you to the 26th Annual General Meeting of the Asia Pacific General Insurance PLC. We have journeyed together, achieving significant milestones, and I am delighted to present an overview of our Company's performance for the year 2025.

Firstly, I wish to convey our deepest gratitude to all our stakeholders for their unwavering confidence and trust in our management team. The global economic landscape for trade and Investment has been highly volatile, marked by the lingering effects of the COVID-19 supply chain disruptions, followed by the Russia-Ukraine conflict, and more recently, the Israel-Palestine & Iran-USA- Israel war. Consequently, the global insurance industry is navigating considerable challenges stemming from geopolitical instabilities, escalating inflation, interest rate pressures, climate change. and unpredictable market disruptions. To thrive in this environment, insurers must adopt agile talent and technological strategies, coupled with enhanced operational efficiency, to meet the evolving expectations of our customers. This strategic approach will enable insurers to unlock Invaluable insights, reduce costs, mitigate risks, and cultivate an innovation-driven, customer-centric ecosystem.

The year 2025 proved to be exceptionally challenging for the non-life insurance industry in Bangladesh. The slowdown in economic growth and import in Bangladesh directly impacted industrialization, leading to a noticeable decrease in demand for insurance products during this period.

Typically, general insurers offer a comprehensive range of services, Including fire, marine, engineering, motor, aviation insurance, overseas medi-claim, and various miscellaneous coverages. During this financial year, the Insurance Development and Regulatory Authority (IDRA) introduced several transformative reforms aimed at expanding the insurance market and enhancing insurance penetration. These initiatives include mandating KYC (Know Your Customer) compliance, encouraging the rollout of innovative and customized products, modifying the regulatory sandbox framework, endorsing Bancassurance and issuing Corporate Governance Guidelines for insurance companies. We firmly believe these initiatives will significantly contribute to improving insurance penetration, thereby benefiting the entire insurance ecosystem.

In 2025, APGIPLC experienced 43% increase in gross premium income amounting to BDT 820.72 Million, from 577.06 Million in 2024 while net premium income increased by 59% to BDT 539.36 Million from 339.66 Million in 2024. Despite the volatile economic and political factors that profoundly impacted our business operations. Asia Pacific General Insurance PLC achieved a significant milestone by generating Gross Premium Income & Net Premium Income this year under review. Our claim payout stood at BDT 43.97 Million, reflecting our commitment to providing timely financial protection for our policyholders while maintaining a healthy claims ratio. Underwriting profit saw an increase to BDT 90.22 Million in 2025 from 75.97 Million in 2024, underscoring our dedication to portfolio strength and prudent risk management. Concurrently, investment income reached to BDT 86.74 Million, contributing to an overall profit after tax of BDT 106.12 Million an increase of 33%. These results led to an increase in our earnings per share, which stood at BDT 2.51 in 2025 from BDT 1.89 in 2024 per share.

Despite these challenges and our diligent compliance with all regulatory instructions, the financial strength of our Company steadily improved, with total assets reaching BDT 1,825.26 Million in 2025 compared to BDT 1610.62 Million in 2024. Although new business acquisition remained a formidable challenge due to heightened competition and a subdued business environment, our unwavering focus on quality underwriting safeguarded the health of our portfolio. Stress testing across multiple scenarios further confirmed that we remained well above regulatory solvency requirements.

The Company has consistently upheld a sustainable dividend policy, ensuring consistent and reasonable returns to its shareholders. For the year ended 31 December 2025, the Board of Directors, in its 125th meeting held on 30 April 2026, has recommended a 14% (Fourteen percent) cash dividend for our esteemed shareholders, subject to approval at the 26th Annual General Meeting which is 4% higher than previous year.

The Board remains steadfast in its commitment to upholding the highest standards of corporate governance, integrity and ethical business practices. Our robust governance framework ensures the protection of customer, investor and regulatory interests, with sustainability as a core principle guiding all our decision-making.

In light of the challenges we encountered, it is imperative to acknowledge the exceptional dedication and hard work of our employees. Their unwavering commitment, professionalism and resilience have been instrumental in overcoming obstacles and driving our success. I extend my sincere appreciation to each member of our Asia Pacific Insurance family. While we may not have achieved all our business targets, it is important to note that our commitment to maintaining a clean and standard image within the Non-Life Insurance market remained paramount. We strongly believe that Asia Pacific General Insurance PLC stands as one of the most compliant general insurance companies in Bangladesh.

Finally, I wish to place on record my highest appreciation and gratitude for the continuous support received by the Company from our esteemed Regulators - Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), Registrar of Joint Stock Companies and Firms (RJSC&F) and the Insurance Development and Regulatory Authority (IDRA). I also extend my heartfelt thanks to our reinsurers for their ongoing collaboration and support. Furthermore, I would like to express my gratitude to our dedicated field force, officers and staff for their sincere and tireless efforts.

Thank you once again for your unwavering support and I eagerly anticipate a productive Annual General Meeting.

Yours sincerely,



Aftab Ul Islam FCA
Chairman
Asia Pacific General Insurance PLC.

Message From The Chief Executive Officer (CEO)

K.M. Saidur Rahman, BBA, MBA, FCS



Dear Shareholders,

It is indeed a great pleasure for me to warmly welcome you all at the 26th Annual General Meeting of the Asia Pacific General Insurance PLC. As you know, we do herewith include Report of the Board of Directors, Annual Financial Statements for the year ended on 31 December 2025 together with Auditors Report thereon. These documents provide you a comprehensive overview of the financial health, operational performance and strategic direction of the Company.

As you know, the accounting year 2025 was very challenging after July Revolution due to economic slowdown, lower GDP growth, higher inflation, poor investment including FDI, lower import of Capital machineries etc. Consequently economic activities caused to proceed more slowly. The Company faced a huge Marine Cargo losses due to fire at Cargo Village of Dhaka Shahjalal International Air Port Dhaka this year. In spite of the above hurdles, your Company was registered 43% Growth in Gross premium Income and 59% growth of Net Premium Income during the year under review.

Re-Insurance Commission has also been increased by 65% than previous year. The Underwriting profit of the Company increased by 19% this year.

Consequently, the Net Profit (NP) after tax increased by 33% and EPS stood at 2.51 from 1.89. We are pleased to let you know that the Board of Directors has recommend to you to declare @ 14% Cash Dividend which is higher than 4% of the previous year.

You will be happy to know that all the financial heads were increased substantially than previous year.

I am also delighted to inform you that your trusted Board of Directors has purchased a Commercial Plot measuring 10.43 Kata at Rajuk Purbachol New Town. Our dream is to construct a multistoried Building to be named as Asia Pacific Insurance Tower.

Initiative has been taken to open a few new Branches in Dhaka and Chattogram with the intention to accelerate the business volume of the Company this year too. Meantime, we have been underwriting new risks introducing new products which will help us to prove our capacity improved. Negotiation is going on with some new clients and we hope that our client net will be widespread in current year.

Besides Sadharan Bima Corporation (SBC) we have arranged foreign Re-insurance Treaty on 50% basis and our lead Re-insurance Broker is the Protection Re-Insurance W.L.L, a Middle East based renowned Insurance Broker. As a result, the underwriting capacity, claim settlement capacity, RI commission will be increased to great extent. It will help us to attract the multinational clients and big reputed Business & Industrial Group in 2026.

Our Credit rating is AA+. The Credit Rating surveillance is under process for the current year. We are hopeful that we would be favored with AAA, the highest Rating. We have already arranged all required logistic facilities including using Integrated software to provide our best possible services to our clientele. Necessary instruction has already been given to our all Executives, Officers and Staffs to address & meet the needs of Clients up to their best satisfaction.

We are emphasizing to continuous development of our existing manpower by imparting both in-house & external training besides recruitment of experienced & efficient human resources.

However, the undersigned has already identified the area need to be focused on priority basis to make the Company leading one.

Area to be focused:

i) Branding of the Company;
ii) Increase of Branch Net and improvement of the quality & standard of Services;
iii) To increase the Market share of Premium Income;
iv) Business Diversification, Re-insurance Diversification;
v) Strong & Healthy Financial Position, Diversified Investment Portfolio and Maintain the Solvency Margin;
vi) To expedite the Claim settlement;
vii) Credit Rating Improvement;
viii) Ensure Compliance Issues;
ix) Integrated Software;
x) New Organogram & Capacity building of our Human Resource;
xi) Recruitment of skilled Human Resource;

The nation, as a result of a free, fair & credible National Election, has been blessed with a long cherished a democratic elected Government in February 2026. We are hopeful that the economy would move forward to a great extend in terms of good governance, investment including FDI, accelerate of import & export, GDP growth, employment opportunity and social safety net etc.

Bangladesh Insurance Association took initiatives to stop malpractices including unhealthy competition recently. This efforts are welcomed by all Stakeholders. We would like to extend our full co-operation to the BIA to be successful on the issues.

In fine, I recall with gratitude, the continuous support of the Ministry of Finance, Bangladesh Securities & Exchange Commission, Insurance Development and Regulatory Authority, Registrar of Joint Stock Companies and Firms, Dhaka & Chittagong Stock Exchanges.

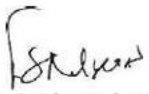
I would like to express my heartfelt thanks and gratitude to our Shareholders, Valued Clients, Distinguished Patrons and well-wishers for their unstinted support, co-operation for overall growth of the Company. I hope, your support will be continued in future too.

I convey my heartfelt gratitude to our Hon'ble Chairman, Vice Chairman, Hon'ble Directors for their prudent guidance, support and co-operation in achieving the cherished goal of the Company.

Finally, many thanks to my dear colleagues for their spontaneous support, best efforts and sincere dedication for the overall growth of the Company.

We would like to assure you that our collective efforts would be continued for the better performance of the Company in the days ahead.

May Almighty Allah help us, Ameen.



(K.M. Saidur Rahman) BBA, MBA, FCS
Chief Executive Officer (CEO)

2025
HIGHLIGHTS
at a Glance

Dividend 14% Cash

Gross Written Premium
820.72 Mn

Net Premium
539.36 Mn

Underwriting Profit/(Loss)
90.22 Mn

Investment (FDR, Bond & Share)
893.18 Mn

Earnings Per Share
2.51 Mn

Total Assets
1825.63 Mn

Net Claims Paid
20.39 Mn

Net Asset Value (Per Share)
25.29 Mn

Profit Befor Tax
136.86 Mn

Profit After Tax
106.12 Mn

DIRECTORS' REPORT



DIRECTORS' REPORT

HONOURABLE SHARESHOLDERS,

As-salamu Alaikum

The Board of Directors of Asia Pacific General Insurance PLC are pleased to welcome you at the 26th Annual General Meeting of Asia Pacific General Insurance PLC and to place before you the Directors' Report along with the Audited Financial Statements and the Auditors' Report thereon for the year ended 31 December 2025 for your kind perusal and approval. We express our sincere thanks and heartfelt gratitude to you for attending the 26th Annual General Meeting of the company.

This Report, meticulously prepared by the Board of Directors, adheres to the stipulations outlined in Section 184 of the Companies Act 1994 (Act No. XVIII of 1994), the Corporate Governance Code-2018 issued by BSEC and Corporate Governance Guidelines, IDRA, and other pertinent regulations set forth by regulatory bodies. In alignment with these guidelines, we have provided comprehensive disclosures and elucidations on relevant matters, ensuring adherence to compliance, transparency and the Promotion of good corporate Governance practices. Furthermore the report accomplishments throughout the fiscal year concluding on December 31, 2025.

OVERALL ECONOMIC PERSPECTIVE

The global economy experienced a moderate growth with persistent inflation, global ongoing geopolitical tension, Russia-Ukraine war, Israel –Iran-Palestine war, trade barriers & blockedges, impose of high tariff etc. Consequently, the global economy remains tilted to the downside, trade fragmentation, supply chain disrupt, elevated global financial market uncertainty etc. The global GDP growth moderated to 3.25% in 2025 from 3.30% in 2024. Global Real premium growth in the insurance industry reached approximately 4.60% in 2025.

The economy of Bangladesh faced considerably political, economic and financial challenges driven by the both internal & external pressure. After Regime Change in August 2024, the economy of the country has faced instability, unrest in all sector including banking & financial sector, high inflation, negligible investment including FDI, sluggish import including Capital Machinery & Export, higher interest rate etc.

The IMF has projected that GDP growth of the country is 3.8% and expected inflation is around 10% in 2025. These macroeconomic phenomena indicates the challenges for trade, commerce & industry of the country. The Interim government has been operating under significant constraints resulting in a challenging and uncertain business environment. Despite the above challenges, the economy is supported by the agriculture, record foreign remittance and domestic consumption. The national economy & the insurance sector has also envisaged huge losses due to fire at Cargo Village of Dhaka Shahjalal International Air Port , Dhaka in 2025.These factors constrained growth across insurance industry.

INSURANCE ENVIRONMENT

Unhealthy competition among the Insurance Companies, presence of unethical practice of huge number of Insurance Company and unfavorable macro-economic conditions affected the premium income and profitability of the insurance Companies. There are various reasons for the low penetration and density of insurance in Bangladesh. The penetration rate is measured by comparing total premium income to total GDP penetration in Bangladesh which is below 0.50% in 2025. As a result, total premium income has not increased to the desired level. Moreover, there is reluctance on the part of Government, Regulator and the Insurers to review insurance products and coverage of both Government and Private Properties.

BUSINESS PERFORMANCE:

During the year 2025, the Gross Premium income stood at Tk. 820.72 Million compared to Tk. 577.06 Million in 2024. The Net Premium income also registered at Tk. 539.36Million against Tk. 339.66 Million in 2024. The Company's underwriting operation covers Fire, Marine, Motor, and Miscellaneous Insurances Class wise gross and net premium income are given below:

Amount in BDT. Million

Class wise Gross Premium Income	Year		Increase / (Decrease)	
	2025	2024	Amount	Percentage
Fire	303.76	215.95	87.81	40.66%
Marine & Hull	388.40	276.72	111.68	40.35%
Motor	73.14	24.48	48.66	198.78%
Miscellaneous	55.42	59.91	(4.49)	(7.49%)
Total	**820.72**	**577.06**	**243.67**	**43.00%**

Amount in BDT. Million

Class wise Net Premium Income	Year		Increase / (Decrease)	
	2025	2024	Amount	Percentage
Fire	149.03	79.03	70	88.57%
Marine & Hull	311.67	230.72	80.95	35.08%
Motor	70.08	22.89	47.19	206.16%
Miscellaneous	8.57	7.02	1.55	22.08%
Total	**539.36**	**339.66**	**199.69**	**59.00%**

UNDERWRITING RESULT:

The Underwriting profit of the Company increased by 19% due to substantial increase of GP, NP and Re-Insurance Commission: The details are Shown below:

Amount in BDT. Million

Particular	2025	2024	Percentage
Gross Premium	820.72	577.06	43.00%
Net Premium	539.36	339.66	59.00%
Re-Insurance Commission	64.73	39.40	64.28%
U/W Profit	90.21	75.97	19%

INVESTMENT AND ITS INCOME:

The Investment Portfolio of the Company as at 31 December, 2025 compared with 2024 is shown below:

Amount in BDT. Million

Sector of investment	2025	2024
Bangladesh Treasury Bond	110.00	103.00
Fixed Deposits in Various Banks and NFBI	712.84	660.26
Investment in Listed Securities (fair value)	52.40	73.63
Investment in non-listed Securities	20.00	20.00
Short Term Deposit	88.28	74.83
Total :	**983.52**	**931.72**

The investment return in 2025 was stood at 86.73 Million against 54.29 Million in 2024 an increase of 60% due to maturity of a few Double Benefit Scheme of FDRs. The details are furnished below:

Amount in BDT. Million

Sector of Investment Income	2025	2024
Interest income	84.06	48.07
Rental Income	1.91	1.90
Dividend income	0.76	3.84
Profit from sale proceeds of Shares	-	0.48
Total :	**86.73**	**54.29**

NET PROFIT AND EARNING PER SHARE (EPS):

The net profit before tax, after tax & EPS during the year of the Company are inserted below:

Particulars	2025	2024	Pertentage
Net Profit before Tax	137.09	114.86	21%
Net Profit after Tax	106.12	80.24	33%
EPS	2.51	1.89	

PROFIT APPROPRIATION:

The net profit appropriation of the Company for the year 2025 are as follows:

Particulars	Amount (Million)	
	2025	2024
Reserve for Exceptional Losses	469.70	415.80
Provision for Income Tax	30.74	34.25
Balance Available for Distribution	61.92	52.05

As per decision of the Board of Directors @ 10% of Net Premium, BDT 53.90 Million was transferred to reserve for exceptional loss to strengthen the reserved based of the Company.

EXTRA GAIN OR LOSS:

The investment return in 2025 was stood at 86.73 Million against 54.29 Million 2024 an increase of 60% due to maturity of a few Double Benefit Scheme of FDRs.

DIVIDEND

The profit after tax and reserve of 2025 was BDT. 61.92 million as against BDT. 52.05 million in 2024. Considering the distributable balance of the Company, the Board of Directors has been pleased to recommend for declaration @ 14% (fourteen percent) Cash Dividend to the Shareholders for the year 2025 which is 4% higher than the previous year.

The Directors state that no bonus share or stock dividend has been declared during the year or shall be declared in future as interim dividend.

TOTAL LIABILITIES:

The Net liabilities of the Company stood at BDT 753.94 million in 2025 from Tk. 603.07 million in 2024. The Shareholders' Equity is BDT. 1071.32 in 2025, while it was 1007.55 in 2024.

TOTAL ASSETS AND SHAREHOLDERS EQUITY:

The total Asset stood at Tk. 1825.26 Million against Tk.1610.62 in 2024. The Net Assets of the Company stood at BDT. 1071.32 million in 2025, while it was BDT. 1007.55 in 2024. Net Asset Value per share (NAV) is BDT 25.29 in 2025 as against BDT 23.79 in 2024.

OPENING OF NEW BRANCHES

The opening of the following new branches of the Company during the year under review contributed to increase the premium income of the Company. The Company opened the following new branch offices during the year under review to expand its business operation and acceleration of client services ;

Sl. No.	Name of Branch	IDRA License No.	Issue Date
01	Moghbazar Branch	2009/2025	13.02.2025
02	Uttara Model Town Branch	2017/2025	13.03.2025
03	Sheikh Mujib Road Branch	2029/2025	25.03.2025
04	Chattogram Zonal Office Branch	2038/2025	24.05.2025
05	Kakrail Branch	2043/2025	27.10.2025
06	Uttara Model Town Branch	2017/2025	13.03.2025

The management also looks forward to open a few more new branches at the commercial important cities of the country including Dhaka this year too.

COMMERCIAL PLOT OF THE COMPANY:

As you know, the Company has purchased a Commercial Plot from Rajuk by auction measuring 10.43 Katha at Sector 07, Road 103, Plot # 059 at the Purbachol New Town Project. The Company has already paid full bidding price including VAT & AIT. Necessary steps have been taken for Registration of the Plot. The Board of Directors has a plan to construct a Multistoried Building in the name of Asia Pacific General Insurance PLC Tower.

CREDIT RATING

Alpha Credit Rating Ltd. has assigned the following rating to Asia Pacific General Insurance PLC.

Sl No.	Credit Rating Type	Credit Rating Status
01	Long Term	AA+ (Double A Plus)
02	Short Term	ST-1
03	Outlook	Stable

The Long term rating 'AA+' indicates the very strong capacity and highest claim payment ability and the short term rating 'ST-1' revels the strong capacity of the Company.
The Credit Rating Surveillance is under process for the current year. We are hopeful that we would be favored with AAA, the highest rating for our all-round performance of the Company this year.

INFORMATION TECHNOLOGY

Insurance companies have come to rely on information and communication technology (ICT) to ensure seamless operations and effective service delivery. The ultimate goal is to employ available technology to innovate business processes and to assist end-users in meeting the Company's rising business needs. The Company has taken steps to improve current technology in order to significantly enhance and secure the IT infrastructure in the year 2025. In addition, integrated business operation software was installed at the Head Office and Branches in order to provide rapid customer support and run day-to-day operations efficiently and seamlessly. The management could now keep track of all of the branches' operations in real time. A new API has been in operation which seamlessly connects our software system with IDRA allowing a real time assessment of policies made and payments done along with other information. A new website has been launched for the betterment of the Companies online presence and for the internal and external stakeholders. Furthermore, we intend to make greater use of information and communication technologies, so that our valued customers may get the information and papers they need without having to come into the office, and so that they can communicate through the technology.

RISK MITIGATION

The Board of the APGICL, with the assistance of the Management, has set out the overall approach of the Company's risk management activities. The major areas of risk that the activities of the Company are exposed to are financial risks, strategy risks, insurance risks, operational risks and legal and compliance risks. These are continually being updated and adapted by the Company under guidance of the Board of Directors. The effectiveness of these systems is reviewed by Internal Auditor and Statutory Auditor and the Board of Directors. The Management of the Company made risk assessment on business and made risk mitigation plan to eliminate risks. The Risk Management Committee supports the Board in monitoring activities of the management and deals with risk management issues. The Board also tried a lot to secure its investment portfolio very carefully and prudently.

Our core business is risk management. The Company has been underwriting risk of billion taka almost every day. Prudent underwriting is the key to minimize the risk to be underwritten. Besides the Management has the keen interest to diversify its re-insurance profit : 281 in his year, the Management has already arranged Re-insurance Treaty with Protection Insurance Services W.L.L - a Middle East based RI Broker on 50% basis besides Sadharan Bima Corporation. As a result, the underwriting and claim settlement capacity of the Company would be increased substantially.

RELATED PARTY TRANSACTION

All related party transactions were in the ordinary course of business and on an arm's length basis. During the year the Company did not enter into any transaction or arrangement with related parties, which were material or have a potential conflict with the interest of the Company at large. As per Bangladesh Accounting Standard (BAS) - 24, the details of Related Party Transactions entered into by the Company are included in the notes to Financial Statements, Note no. 39

COMPANY'S VEHICLE: Fuel and Maintenance

In Compliance with the Direction No.-05 of Circular No.: IDRA/GAD/1003/2011-554, dated: 24.04.2014 by Insurance Development & Regulatory Authority (IDRA), the Company's total expenses relating to fuel and maintenance of its vehicle in 2025 was BDT. 4.45 million. The total number of Vehicle was 22 of which total cost was BDT 61.29 million comprising of 21 private cars, 1 micro bus and 4 motor cycles, and the written down value as at December 31, 2025 was BDT 34.56 million.

DISCLOSURES BY THE DIRECTORS

i) The Directors do herein declare and disclose that –
The financial statements prepared by the Management of the Company present fair view of its state of affairs, the result of its operation, cash flows and changes in equity.

ii) Proper books of Account of the Company have been maintained. Appropriate accounting policies have been consistently applied in preparation of the Financial Statements and that the accounting estimates are based on reasonable and prudent judgment.

(iii). International Accounting Standard (IAS) and International Financial Reporting System (IFRS) as applica ble in Bangladesh has been followed in preparation of Financial Statements and any depar ture therefore also adequately disclosed.

(iv) The system of internal control is sound in design and has been effectively implemented and monitored.

(v) There are no significant doubts upon the Company's ability to continue as a going concern.

(vi) The operating and financial data of preceding five years have been provided separately.

During the year ended December 31, 2025 the Board of Directors held 04 meeting and the

(vii) Director serving on the Board attended in aggregate 75% of the total number of meetings.

(viii) At December 31, 2025 the pattern of shareholding are as under:

a). Shareholdings of Parent/Subsidiary/Associate Companies and other related parties - Nil

b) Shareholdings of CEO, Company Secretary, CFO and Head of Internal Audit and their Spouse and minor children: - Nil

(x) There was no extra ordinary activity refereeing to gain or loss during the year 2025.
(xi) There was no significant variance between the Quarterly Financial performances and Annual Financial Statements.

EXPLANATION AGAINST QUALIFIED OPINION AND MATTERS OF EMPHASIS MENTIONED IN THE AUDITORS REPORT

The Company has no lease arrangement except office Rent. We have not implemented IFRS 16 in case of office Rent which may not results in Material Misstatement of right use of assets & lease liability substantially.
In case of WPPF our explanation is given in note No: 2.11.

The Company has purchased a Commercial Plot at Purbachal from RAJUK through Auction. As a highest bidder, Asia Pacific General Insurance PLC has been awarded this plot measuring 10 Katha. The Management of the Company has applied to Insurance Development and Regulatory Authority vide letter no: Apgic/Ho/Accounts/201/2024, dated 08/02/2024 for their kind approval.

There were some FDRs under double benefits schemes. The interest of the FDRs were not calculated on an accrual basis due to non entitlement of interest before maturity. But after encashment, the interest is included into the interest income.

The management has already been taken initiative to file application to NBR to get recognition as per Income Tax Act 2023 for gratuity. Details are shown in Note No: 2.09 Gratuity Provision has been made equivalent of 01 month's current basic of the permanent staff/employee of the Company.

The ceiling of the Management expenses is required to revise in considering the growing inflation of the country. In spite of sincere effort, management expenses might not have remained within the prescribed ceiling.

Adjustment has to be made between the provision for Income Tax and Advance Income Tax after finalization of the Income Tax for any particular year by Income tax Authority.

CORPORATE GOVERNANCE COMPLIANCE REPORT

As per requirement of the Corporate Governance Code issued by BSEC, a Report on status of compliance with the conditions of the said code has been presented in the Annual Report. In addition to that as per requirement of the Insurer's Corporate Governance Guideline 2023 issued by IDRA, a separate Self-Assessment Report has been presented in the Annual Report.

COMPOSITION OF THE BOARD

The Board of the Company is comprised of 13 members as on 31 December 2025. The Board is well structured with a Chairman and a Vice Chairman, who are elected from the Board Members. The Chairman, the Vice Chairman and other 10 Members are Non-Executive Directors and only the CEO is an Executive Director. There are also 1 Independent Directors in the Board. Initiative has been taken to appoint a female Independent Director as per direction of Bangladesh Securities and Exchange Commission. We hope this appointment will be done very soon. The Chairman and CEO of the Company are different bodies with separate functions and responsibilities. All the Directors encompass with a range of talents, skills and expertise to provide prudent guidance in respect to the operations of the Company

COMMITTEES OF THE BOARD

In order to comply with the Corporate Governance Code issued by BSEC and the Insurer's Corporate Governance Guideline 2023 issued by IDRA, the Board has constituted the following committees as sub-committees of the Board and the Committees have played a vital roles and assisted the Board of Director for the development of the Company:

i). Audit Committee
ii) Investment Committee
iii) Nomination and Remuneration Committee (NRC)
iv). Risk Management Committee, and
v). Policyholders Protection & Compliance Committee.

AUDIT COMMITTEE

The Board of Directors constituted a 6-Member Audit Committee as a sub-committee of the Board of the Company: 7.73 in comply with the Corporate Governance Code issued by BSEC and the Insurer's Corporate Governance Guideline 2023 issued by IDRA. The Committee assists the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business. A Report of the Audit Committee is presented in the Annual Report. Mr. M. Jalalul Hai is the Chairman of the Audit Committee.

INVESTMENT COMMITTEE

As per Insurer Corporate Governance Guideline 2023 issued by IDRA, the Board has formed the Investment Committee is comprised of 7 members. The Committee shall make the investment decision considering the benefit of the Company maintaining the fund security, solvency ratio and sector wise investment as defined by the Regulators and assess the internal as well as external risk associated to the investment of the Company. The Committee monitors and recommends investment policy recognizing that insurance assets should be invested to produce the best possible returns consistent with a prudent approach securing interests of stakeholders. Mr. Moynul Haque Siddiqui is the Chairman of the Investment Committee.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Board of Directors constituted a 4-Member Nomination and Remuneration Committee (NRC) as a sub-committee of the Board of the Company to comply with the Corporate Governance Code issued by BSEC and the Insurer's Corporate Governance Guideline-2023 issued by IDRA. The Committee shall assist the Board in formulation of the nomination criteria or policy for determining qualification. positive attributes, experiences and independence of Directors and top level executives. A Report of the NRC is presented separately. Mr. M. Jalalul Hai is the Chairman of the Nomination and Remuneration Committee.

RISK MANAGEMENT COMMITTEE

As per Insurer Corporate Governance Guideline 2023 issued by IDRA, the Board has formed the Risk Management Committee is comprised of 5 members. The Committee oversees the activities of the risk management function of the Company and makes appropriate recommendations to the Board to mitigate probable risks falling within the purview of the risk management function. The Commillee is also responsible for monitoring the compliance function and the insurer's risk profile in respect of compliance with the laws applicable to it as well as the internal policies and procedures. Mr. Wahidul Haque Siddiqui is the Chairman of the Risk Management Committee.

POLICY HOLDER PROTECTION AND COMPLIANCE COMMITTEE

As per Insurer Corporate Governance Guideline- 2023 issued by IDRA, the Board formed a 6 members of the said Committee. The Committee devises the claims settlement, address complaints and grievances relating to servicing of policyholders of the Company. The Committee also reviews customer servicing and grievance redressal process including timeframe for policy and claims servicing parameters so that customers are served fairly. Service turnaround times, status of grievances and their resolution, market conduct issues, root cause analysis of complaints, unclaimed amounts, claim settlement and compliance with regulatory directives in respect thereof are some of the matters reviewed on a regular basis. It oversees the claims position of the Company and ensures that adequate claims reserves are maintained. Mr. Abdul Haque is the Chairman of the Policy Holder Protection and Compliance Committee.

SHARE HOLDING POSITION

Summarized list of Shareholding position of Sponsors, Directors & General Public of the Company as on December, 31, 2025 is shown separately.

MINORITY INTEREST

Asia Pacific General Insurance PLC believes that good Corporate Governance involves open and trusting cooperation between all stakeholders involved in the Company, including the owners of the Company the Shareholders. The Board of Directors is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders, including the rights of its minority shareholders while promoting integrity, transparency, and accountability. The Board of Directors shall always act in a manner that will be in the best interest of the Company.

BOARD MEETING AND ATTENDENCE

During the year 2025, 04 (four) Board meetings were held. The attendance of Directors is shown in the Annual Report.

DIRECTORS' REMUNERATION

Except the CEO, none of the Directors hold any office of profit of the Company. The Directors do not get any remuneration; they only get fees for attending Board/Committee meetings. The maximum fees payable to Director is BDT 8,000/- for attending each meeting. Detail disclosure has been given in the Financial Statements under Note # 41.

RETIREMENT AND RE-ELECTION OF DIRECTORS

In accordance with the provision of Section 113 of the Articles of Association of the Company and relevant section of the Company's Act 1994, the following Directors shall retire in the 26th Annual General Meeting.

1. Mr. Gazi A.Z.M Samim
2. Mr. Golam Kabir Chowdhury
3. Mr. Abdul Haque
4. Mr. Md. Tawsif Wahid Anabil

An Advertisement was published in 2(Two) national dailies on 15.05.2026 inviting application to be contested to be Director of the Company. But none has been shown interest to be contested in the Directors election except the above Retiring Directors. The above retire Directors applied for Re-election.
As per Article # 115, the above retiring Directors are eligible for re-election. The Board of Directors recommended to Shareholders to re-elect them accordingly.

APPOINTMENT OF INDEPENDENT DIRECTORS

The Independent directors are appointed by the board and their appointment is approved by the shareholders at the Annual General Meeting. As per the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission in 2018 and the Corporate Governance Guidelines for Insurers 2023 issued by the Insurance Development and Regulatory Authority, the tenure of a Independent director is for 3 (three) years, which is extendable for only 1 (one) term, for the purpose of calculating such tenure, partial tenure is treated as full tenure. The Independent director does not retire by rotation as per the Companies Act, 1994 (Act No. 18 of 1994).
Mr. M. Jalalul Hai was reappointed as the two independent directors of the company for the 2nd term from 23 August 2023 to 22 August 2026. Mr. Dr. Mohammad Abdul Majid was appointed for the 1st term from 20 October 2024 to 19 October 2027. But the post of Dr. Mohammad Abdul Majid fell vacant due to non-receipt of the approval letter from the Bangladesh Securities and Exchange Commission.

EXTERNAL AUDITOR APPOINTMENT:

M/s Mahfel Haq & Co. Chartered Accountants were appointed as external Auditors of the Company in the last AGM held on 7th August 2025 for the period ended up to the upcoming 26th AGM. M/s Mahfel Haq & Co. has already completed their 3 (three) years tenure. Therefore, M/s Mahfel Haq & Co., Chartered Accountants have not been eligible for re-appointment for next term. The Board of Directors Invited from eligible Chartered Accountant firms for appointment as External Auditor for the next term. After review, the Board of Directors has recommended to the Shareholder to consider appointment of M/s Zoha Zaman Kabir Rashid & Co., Chartered Accountants for the next term i.e. up to the period of next AGM. The shareholder will fix up their remuneration.

CORPORATE GOVERNANCE AUDITOR

In order to comply with the Corporate Governance Code issued by BSEC and the Insurer's Corporate Governance Guideline issued by IDRA, the Board has appointed M/S SARashid & Associates, Chartered Secretaries, as the Corporate Governance Auditor for the purpose of Issuance of Certificate regarding Compliance with the aforesaid Code and Guideline for the year 2025. They have submitted Expression of Interest (EOI) for re-appointment as Corporate Governance Auditor for the year 2026.

FUTURE OUTLOOK

The future of the non-life insurance sector is poised for growth, driven by factors such as increasing awareness, economic development and advancements in digital transformation. The industry future looks promising but challenges such as political & economic turmoil, unhealthy competition and evolving customer expectation will require continuous adoption. Embracing sustainability, customer centric strategies and expanding distribution channels will be key to capturing emerging opportunities and ensuring long term success in the non-life insurance business. Political and economic stability is highly expected which may lead the premium income of the Insurance Industry. Besides, Political and Economic reforms, it is strongly urged reform in the Insurance Sector for arresting malpractice, violation of law & regulations, unhealthy competition, poor penetrations and low contribution to the GDP. In 2026, an elected Government has assumed in power through a free, fair and credible election in February 2026 and the democratic newly elected Govt. has initiated a set of reforms measures in all aspect including macro-economic sector consequently, investment including FDI, Trade & Commerce including Import & Export, GDP will be increased.

Therefore it is expected that the insurance premium income will be increased. The Board of Directors also look forward to increase Premium Income, Investment Income, Re-insurance Income to reach the Company one of the top ranked Companies.

At the request of Bangladesh Insurance Association (BIA), Insurance Development & Regulatory Authority (IDRA) has issued a circular in regard to stoppage of Agency Commission recently. Therefore, no Agency Commission will be paid to any Insurance agent henceforth. The circular has created a positive vibration in the Industry.

ACKNOWLEDGEMENT

We express our sincere appreciation and gratitude to Insurance Development & Regulatory Authority (IDRA), Bangladesh Securities & Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms (RISC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository of Bangladesh Ltd. (CDBL) for their gracious co-operation and continued support. We would like to put on record our appreciation and gratefulness for the co-operation and services rendered by the Sadharan Bima Corporation. We also express our special thanks & heartfelt felicitation to our respected shareholders, valued clients, patrons, well-wishers and external auditors for their support, assistance and patronage to facilitate our path towards the glory achieved so far by the Company.

On behalf of the Board of Directors



Aftab ul Islam, FCA
Chairman
Asia Pacific General Insurance Co. Ltd.

CORPORATE GOVERNANCE



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(Chartered Secretaries)
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S. Abdur Rashid FCS
MBS, MBA (Finance), PGDHRM, LLB, FIPM
Chartered Secretary in Practice
Private Practice Certificate No.: 003

Certificate on Compliance with Insurer's Corporate Governance Guideline 2023
of
Asia Pacific General Insurance PLC.

We have examined the Status of Compliance with the "Insurer's Corporate Governance Guideline 2023", issued by Insurance Development and Regulatory Authority (IDRA) and circulated vide Memo No. 53.00.0000.075.22.025.2020.230 dated 19 October 2023 ["the Guideline"], by Asia Pacific General Insurance PLC. ["the Company"] for the year ended on 31 December 2025.

Compliance with the Guideline is the responsibility of the Company being an Insurer, while our responsibility was to examine the procedures and implementation thereof as adopted by the Company in ensuring compliance with the requirements of the Guideline, to perform an independent scrutiny, verification and audit, and to issue a Certificate regarding Compliance with the Conditions of the Guideline.

We have obtained all information and explanations, which we have required, and after due scrutiny and verification thereof, we do hereby certify that, in our opinion -

The Company has complied with most of the conditions of the Guideline including the conditions related to Board Size and Selection of Chairperson; Appointments of Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS) and Head of Internal Audit & Compliance (HIAC); Laying down Code of Conduct for Board Members and Disclosure thereof; Constitution or Re-constitution of Audit Committee, Investment Committee, Nomination and Remuneration Committee (NRC), Risk Management Committee, and Policyholders Protection & Complain Redressal Committee; Laying down Roles, Duties and Responsibilities of CEO, CFO, CS, HIAC, Audit Committee and NRC; Reporting by Audit Committee, NRC and other Board Committees; Maintaining Website and Making Disclosures therein; Appointment of Corporate Governance Auditors, and Disclosure of Self-Assessment Report and Certificate on Compliance with the Guideline in the Annual Report; and

The Company has been in the process of compliance with other conditions of the Guideline including the conditions related to Board Composition and Number of Independent Directors.

For
SARashid & Associates

Place : Dhaka
Dated : 15 June 2026

S. Abdur Rashid FCS
Chartered Secretary in Practice

এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি

কর্পোরেট গভর্ন্যান্স পরিপালন বার্ষিক স্বমূল্যায়ন প্রতিবেদন

(বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩ অনুসারে এবং
৩১ ডিসেম্বর ২০২৫ তারিখে সমাপ্ত বছরের জন্য)

এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি তার প্রতিষ্ঠাকাল থেকে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এর সকল নীতিমালা ও বিধি বিধান যথাযথভাবে প্রতিপালন করে আসছে। কোম্পানির কপোরেট গভর্ন্যান্স কাঠামো দৃঢ়। এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩' এর প্রতিটি শর্ত যথাযথভাবে প্রতিপালনে অত্যন্ত সতর্ক এবং প্রশাসনিক দায়িত্ব উপযুক্ত সীমারেখা, দায়িত্বের সুস্পষ্ট ও প্রকাশ্য নীতিমালা, এবং দায়িত্বপ্রাপ্ত ব্যক্তিদের যোগ্যতা ও দক্ষতা নিশ্চিতকরণের মাধ্যমে শেয়ারহোল্ডার, স্টেকহোল্ডার ও বীমাগ্রাহকদের অধিকার সংরক্ষণ নিশ্চিত করে এবং তদারকি করে থাকে। একই সাথে এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি তার কর্পোরেট গভর্ন্যান্স কাঠামোর প্রধান উপাদানসমূহের প্রতি দায়িত্বশীল ও যত্নশীল।

পরিচালক পর্ষদ ও পরিচালক (গণ):

কোম্পানীতে পরিচালক নিয়োগ এবং পুনঃনিয়োগের ক্ষেত্রে বীমা আইন, ২০১০ এবং এতদসংশ্লিষ্ট বিধি-বিধান ও কর্তৃপক্ষের নির্দেশনা অনুসরণের পাশাপাশি অন্যান্য আইনের (প্রযোজ্য ক্ষেত্রে) বিধি-বিধান পালন করা হয়ে থাকে। তবে সকল ক্ষেত্রে বীমা আইন, ২০১০ ও সংশ্লিষ্ট বিধি-বিধান প্রাধান্য পেয়ে থাকে। ৩১ শে ডিসেম্বর ২০২৫ ইং তারিখে ও বর্তমানে কোম্পানীর পরিচালক পর্ষদে পরিচালকের সংখ্যা ১৩ (তের); এর মধ্যে শেয়ারহোল্ডার পরিচালকের সংখ্যা ১২ (বার) এবং নিরপেক্ষ (Independant) পরিচালকের সংখ্যা ০১ (এক)। উল্লেখ্য যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন থেকে একজন নিরপেক্ষ পরিচালক নিয়োগের বিষয়ে সম্মতি পত্র না পাওয়ার কারনে ৩০-১০-২০২৫ ইং তারিখ থেকে পদটি শুন্য রয়েছে।

পরিচালক পর্ষদ এর অবগতি ও পরিচালকগণ কর্তৃক প্রদানকৃত তথ্য মতে পরিচালকগণ তাঁদের দায়িত্ব পালনে সক্ষম এবং পরিচালকগণ-

(১) উপযুক্ত আদালত কর্তৃক দেউলিয়া ঘোষিত হননি এবং বাংলাদেশ বা অন্য কোথাও কোন ব্যাংক বা আর্থিক প্রতিষ্ঠান হতে ঋণ খেলাপি সাব্যস্ত হননি; বা

(২) কোনো ফৌজদারি অপরাধে দোষী সাব্যস্ত হননি কিম্বা কোনো জালিয়াতি, আর্থিক অপরাধ বা অন্য কোন বেআইনি কার্যকলাপে জড়িত নন; বা

(৩) বাংলাদেশে বা অন্যত্র নিয়ন্ত্রক সংস্থার নিয়ম, প্রবিধান বা শৃঙ্খলা লঙ্ঘনের জন্য দোষী সাব্যস্ত হননি; বা

(৪) কোন আইনী য়ায় দোষী সাব্যস্ত হননি; বা

(৫) বাংলাদেশে বা অন্য কোথাও বীমা এজেন্ট/মধ্যস্থতাকারী বা কোনে বীমা প্রতিষ্ঠানের বেতনভোগী কর্মচারী বা সুবিধাভোগী অডিটর/পরামর্শক/উপদেষ্টা/একচ্যুয়ারি হিসাবে নিযুক্ত নন।

'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩'-এর বিধান অনুসারে:

পরিচালক পর্ষদের সভাপতি ও সহ-সভাপতি বীমা আইন, ২০১০ এর ৭৯ ধারা অনুযায়ী নির্বাচিত হন। সভাপতি পরিচালক পর্ষদের সভায় সভাপতিত্ব করেন। সভাপতির অনুপস্থিতিতে সহ-সভাপতির সভাপতিত্বে এবং সভাপতি ও সহ-সভাপতি উভয়ের অনুপস্থিতিতে নন-এক্সিকিউটিভ পরিচালকগণের মধ্য থেকে নির্বাচিত একজন পরিচালকের সভাপতিত্বে সেই নির্দিষ্ট সভা অনুষ্ঠিত হবে; এরূপ ঘটনার ক্ষেত্রে প্রযোজ্যতা অনুসারে সভাপতি বা সহ-সভাপতির অনুপস্থিতির কারণ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করা হবে।

নিরপেক্ষ (Independant) পরিচালক:

নিরপেক্ষ পরিচালকগণ বোর্ড দ্বারা নিযুক্ত এবং তাঁদের নিয়োগ বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের দ্বারা অনুমোদিত। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ২০১৮ সালে জারিকৃত 'কর্পোরেট গভর্ন্যান্স কোড' এবং সম্প্রতি বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারিকৃত 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩' অনুসারে একজন নিরপেক্ষ পরিচালকের মেয়াদ ৩ (তিন) বছরের জন্য হয়, যা শুধুমাত্র ১ (এক) মেয়াদের জন্য বর্ধিত করার বিধান বিদ্যমান, এরূপ মেয়াদ গণনার উদ্দেশ্যে, আংশিক মেয়াদকে পূর্ণ মেয়াদ বলে গণ্য করা হয়। নিরপেক্ষ পরিচালক কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮নং আইন) অনুসারে পর্যায়ক্রমিক আবর্তের (Rotation) দ্বারা অবসর গ্রহণ করেন না। ২০২৫ এর শুরুতে কোম্পানীতে ০১ (এক) জন নিরপেক্ষ পরিচালক ছিলেন। জনাব এম. জালালুল হাই এর ঘোষণা এবং পরিচালক পর্ষদ এর অবগতি মতে নিরপেক্ষ পরিচালকগণ-

(১) এ কোম্পানিতে কোনো শেয়ার ধারণ করেন না; বা

(২) তারা বা তাদের পরিবারের সদস্যগন কোম্পানির উদ্যোক্তা (Sponsor)) নন বা কোম্পানির (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন; বা

(৩) তারা বা তাদের পরিবারের সদস্যগন কোম্পানির কোন সহযোগী (Associates), সহপ্রতিষ্ঠান (Sister Concern), সাবসিডিয়ারি প্রতিষ্ঠান (Subsidiary) বা প্যারেন্ট কোম্পানি (Parent Compan) উদ্যোক্তা (Sponsor) নন বা কোম্পানির উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন; বা
(৪) তারা বা তাদের পরিবারের সদস্য কোম্পানির কোন হোল্ডিং এন্টিটি (Holding entity) উদ্যোক্তা (Sponsor) নন বা উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন বা হোল্ডিং (Holding entity)-তে তিনি বা তার পরিবারের সদস্যগণ একত্রে বা আলাদাভাবে কোন শেয়ার ধারণ করেন না; বা
(৫) নিরপেক্ষ পরিচালক পদে নিয়োগের অব্যবহিত পূর্ববর্তী ২ (দুই) আর্থিক বছরে কোম্পানির কোন নির্বাহী বা উপদেষ্টা পদে তারা অধিষ্ঠিত ছিলেন না; বা
(৬) কোম্পানির বা এর সাবসিডিয়ারী কোম্পানি বা সংশ্লিষ্ট (Associated) কোম্পানির সাথে তাদের আর্থিক বা অন্য কোনরূপ সম্পর্ক নেই; বা
(৭) নিরপেক্ষ পরিচালক হিসেবে নিয়োগলাভের অব্যবহিত ৩ (তিন) বছর পূর্বের সময়কালে কোম্পানির সংবিধিবদ্ধ অডিট বা অভ্যন্তরীণ নিরীক্ষা কার্যক্রম বা বিশেষ অডিটর হিসাবে যুক্ত ছিলেন না; বা
(৮) ব্যাংক বা নন-ব্যাংক আর্থিক প্রতিষ্ঠানের ঋণখেলাপি সাব্যস্ত হননি; বা
(৯) উপযুক্ত আদালত কর্তৃত নৈতিক স্খলনজনিত কারণে ফৌজদারি অপরাধে দোষী সাব্যস্ত হননি।

কোম্পানীর একজন নিরপেক্ষ পরিচালক হিসাবে জনাব এম. জালালুল হাই ২৩ আগষ্ট ২০২৩ তারিখ থেকে ২২ আগষ্ট ২০২৬ তারিখ পর্যন্ত ২য় মেয়াদের জন্য পুনঃনিয়োগ প্রাপ্ত হন এবং জনাব ড: মোহাম্মদ আব্দুল মজিদ ২০ অক্টোবর ২০২৪ তারিখ থেকে ১৯ অক্টোবর ২০২৭ তারিখ পর্যন্ত ১ম মেয়াদের জন্য নিয়োগ প্রাপ্ত হন। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক সম্মতিপত্র না পাওয়ার কারনে পদটি শুন্য হয়ে যায়।

নিরপেক্ষ পরিচালক জনাব জালালুল হাই এর বিগত ৪১ বছরের পাবলিক ও প্রাইভেট সেক্টরে কাজ করার অভিজ্ঞতা রয়েছে। ১৯৮০-২০১১ সাল পর্যন্ত জনাব জালালুল হাই গনপ্রজাতন্ত্রী বাংলাদেশ সরকারের বিভিন্ন মন্ত্রণলায়ে দায়িত্বপুর্ন পদে কাজ করেছেন (কৃষি, মৎস ও প্রানিসম্পদ, শিল্প মন্ত্রণলায়, বিনিয়োগ বোর্ড ইত্যাদি)। জনাব হাই ২০১৬ সালে জাপান সরকারের দেয়া (Order of the Rising Sun) সম্মাননা প্রাপ্ত।

পরিচালক পর্ষদের ভূমিকা:
পরিচালক পর্ষদ কোম্পানির দীর্ঘমেয়াদি লক্ষ্য অর্জন এবং কার্যকর ও দক্ষ পরিচালনায় দিক নির্দেশনা প্রদান ও তদারকি নিয়মিত করে থাকেন। পরিচালক পর্ষদ এ লক্ষ্য অর্জনে প্রয়োজনীয় নীতিসমূহ ও কর্পোরেট গভর্ন্যান্স কাঠামো/ব্যবস্থা তৈরি করে থাকেন।

পরিচালক পর্ষদের আচরণবিধি:
পরিচালক পর্ষদ মনোনয়ন ও পারিশ্রমিক কমিটি (NRC)-এর সুপারিশক্রমে পর্ষদের চেয়ারম্যান, পর্ষদের সদস্য, কোম্পানির মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/কর্মচারীর জন্য একটি আচরণ নীতিমালা (Code of Conduct) প্রণয়ন করেছেন। আচরণনীতিতে সুশাসন নিশ্চিতকরণে ভূমিকা রাখে এমন বিষয়াদিসহ বিচক্ষণ আচরণ, গোপনীয়তা: স্বার্থের দ্বন্দ্ব; আইন ও বিধি বিধান পরিপালন; কর্মপরিবেশ, কর্মচারী, বীমাগ্রাহক এবং স্টেকহোল্ডারদের সাথে সম্পর্ক প্রভৃতি বিষয় অন্তর্ভুক্ত আছে। আচরণনীতিমালা পরিপালনের নিশ্চয়তা প্রদান করতে সকল পর্ষদ সদস্য এবং জ্যেষ্ঠ নির্বাহীদের নিকট হতে স্বাক্ষরিত ঘোষণা গ্রহণ করা হবে। পরিচালক পর্ষদ নৈতিকতা এবং ব্যবসায়িক আচরণের মান বজায় রাখতে কোম্পানীতে নিয়োজিত সকল কর্মকর্তা-কর্মচারীদের নির্দেশ প্রদান করা হবে।

পরিচালক পর্ষদের কমিটিসমূহ:

পরিচালক পর্ষদ কোম্পানিতে সুশাসন নিশ্চিত করার জন্য পরিচালক পর্ষদের নিম্ন-লিখিত কমিটিসমূহ গঠন করেছে :

১.অডিট কমিটি (Audit Committee)
২.মনোনয়ন এবং সম্মানী/ পারিশ্রমিক কমিটি [Nomination and Remuneration Committee (NRC)]
৩.বিনিয়োগ কমিটি (Investment Committee)
৪.ঝুঁকি ব্যবস্থাপনা কমিটি (Risk Management Committee))
৫.গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder Protection & Complaiance Committee)

এসব কমিটির মধ্যে অডিট কমিটি, ঘজঈ এবং বিনিয়োগ কমিটি বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩ জারীর পূর্বে ও বিদ্যমান ছিল।

অডিট কমিটি (Audit Committee) :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ২০১৮ সালে জারিকৃত 'কর্পোরেট গভর্ন্যান্স কোড' এবং সম্প্রতি বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারিকৃত 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩' এর বিধান অনুসারে অডিট কমিটি কমপক্ষে ৩ (তিন) জন সদস্যের সমন্বয়ে গঠিত হবে; পরিচালক পর্ষদ অডিট কমিটির সদস্যদের নিয়োগ করবে এবং অডিট কমিটিতে পর্ষদের চেয়ারপার্সন/চেয়ারম্যান ব্যতীত নন-এক্সিকিউটিভ পরিচালক এবং কমপক্ষে ১ (এক) জন নিরপেক্ষ পরিচালকের সমন্বয়ে গঠিত হবে; ১ (এক) নিরপেক্ষ পরিচালক অডিট কমিটির চেয়ারম্যান নিযুক্ত হবেন। সে মোতাবেক চেয়রম্যান হিসেবে একজন নিরপেক্ষ পরিচালক ও ৫ (চার) জন নন-এক্সিকিউটিভ পরিচালকের সমন্বয়ে কোম্পানীর অডিট কমিটি গঠিত। অডিট কমিটির গঠন নিম্নরূপ:

নং	নাম	পর্ষদে পদমর্যাদা	কমিটিতে পদমর্যাদা
১.	জনাব এম. জালালুল হাই	নিরপেক্ষ পরিচালক	চেয়ারপার্সন/চেয়ারম্যান
২.	জনাব ওয়াহিদুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৩.	মিস কাশফি কামাল	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৪.	জনাব গোলাম কবির চৌধুরী	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৫.	জনাব মশিউর রহমান	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৬.	জনাব শাহ মো: তৌশিফ ওয়াহিদ অনাবিল	নন-এক্সিকিউটিভ পরিচালক	সদস্য

কোম্পানি সচিব এই কমিটির সাচিবিক দ্বায়িত্ব পালন করেন।

অডিট কমিটির সকল সদস্যদের হিসাববিজ্ঞান বা ফিন্যান্স বা এতদসংশ্লিষ্ট বিষয়ে সম্যক জ্ঞান রাখেন এবং সকল সদস্য সংশ্লিষ্ট বিষয়ে ১০ (দশ) বছরের অধিক অভিজ্ঞতা আছে।

অডিট কমিটির চেয়ারপার্সন/চেয়ারম্যান কোম্পানির গত ২৫তম বার্ষিক সাধারণ সভায় উপস্থিত ছিলেন।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ২০১৮ সালে জারিকৃত কর্পোরেট গভর্ন্যান্স কোড অনুসারে কোম্পানীর পরিচালক পর্ষদ কর্তৃক অডিট কমিটির জন্য দায়িত্ব, কর্তব্য ও ভূমিকা সংবলিত কর্মপরিধি (TOR) নির্ধারিত হয়েছে যা 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩'-এ অডিট কমিটির জন্য নির্ধারিত দায়িত্ব, কর্তব্য ও ভূমিকার সাথে সামঞ্জস্যপূর্ণ। সে মোতাবেক কোম্পানীর অডিট কমিটির কার্যক্রম পরিচালিত হয়।

২০২৫ সালে অডিট কমিটির মোট ৪ (চার) টি সভা অনুষ্ঠিত হয়েছে। অডিট কমিটির সকল সভায় নিরপেক্ষ পরিচালক ও কমিটির চেয়ারম্যান জনাব এম. জালালুল হাই উপস্থিত ছিলেন। অডিট কমিটি পরিচালক পর্ষদের নিকট তার কার্যকলাপের বিষয়ে প্রতিবেদন/রিপোর্ট দাখিল করে এবং তা বার্ষিক প্রতিবেদনে প্রকাশ করা হয়েছে।

মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (Nomination & Remuneration Committee):

পরিচালক পর্ষদের একটি উপ-কমিটি হিসাবে কোম্পানীতে একটি মনোনয়ন ও পারিশ্রমিক কমিটি (NRC) রয়েছে যা সিনিয়র ম্যানেজমেন্টসহ সকল কর্মকর্তা-কর্মচারীর যোগ্যতা, দক্ষতা, অভিজ্ঞতা, স্বকীয়তা নির্ধারণ এবং তাদের পারিশ্রমিক/সম্মানী/বেতনের (যেখানে যেটি প্রযোজ্য) মানদন্ড/নীতি প্রণয়নে পরিচালক পর্ষদকে প্রয়োজনীয় সহায়তা প্রদান করে। মনোনয়ন এবং পারিশ্রমিক কমিটি **(NRC)** কোম্পানির ০৪ (চার) জন নন-এক্সিকিউটিভ পরিচালক এবং ০১ (এক) জন নিরপেক্ষ পরিচালকের সমন্বয়ে গঠিত। মনোনয়ন এবং পারিশ্রমিক কমিটির **(NRC)** সদস্যগণ নিম্নরূপ:

নং	নাম	পর্ষদে পদমর্যাদা	কমিটিতে পদমর্যাদা
১.	জনাব এম. জালালুল হাই	নিরপেক্ষ পরিচালক	চেয়ারপার্সন/চেয়ারম্যান
২.	জনাব আফতাব উল ইসলাম এফ.সি.এ	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৩.	জনাব ওয়াহিদুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৪.	জনাব মঈনুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৫.	জনাব মোহাম্মদ শাহজাহান মিয়া	নন-এক্সিকিউটিভ পরিচালক	- সদস্য

কোম্পানি সচিব এই কমিটির সাচিবিক দ্বায়িত্ব পালন করেন।
বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ২০১৮ সালে জারিকৃত কর্পোরেট গভর্ন্যান্স কোড অনুসারে কোম্পানীর পরিচালক পর্ষদ কর্তৃক মনোনয়ন ও পারিশ্রমিক কমিটির জন্য দায়িত্ব, কর্তব্য ও ভূমিকা সংবলিত কর্মপরিধি (TOR) নির্ধারিত হয়েছে যা 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩'-এ মনোনয়ন এবং পারিশ্রমিক কমিটির জন্য নির্ধারিত দায়িত্ব, কর্তব্য ও ভূমিকার সাথে সামঞ্জস্যপূর্ণ। সে মোতাবেক কোম্পানীর মনোনয়ন ও পারিশ্রমিক কমিটির কার্যক্রম পরিচালিত হয়।

উল্লেখ্য, ২০২৫ সালে মনোনয়ন ও পারিশ্রমিক কমিটির ০২ (দুই) টি সভা অনুষ্ঠিত হয়েছে।

বিনিয়োগ কমিটি (Investment Committee):

'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে বীমাগ্রাহক, শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের স্বার্থে কোম্পানীর বিনিয়োগ পোর্টফোলিও (Investment Portfolio) তদারকির উদ্দেশ্যে পরিচালনা পর্ষদের ৭ (সাত) জন সদস্যের সমন্বয়ে 'বিনিয়োগ কমিটি' গঠন করা আছে এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করা হয়। কমিটির গঠন নিম্নরূপ :

নং	নাম	পর্ষদে পদমর্যাদা	কমিটিতে পদমর্যাদা
১.	জনাব মইনুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	- য়োরপার্সন/চেয়ারম্যান
২.	জনাব আফতাব উল ইসলাম এফ.সি.এ	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৩.	জনাব ওয়াহিদুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৪.	জনাব গোলাম কবির চৌধুরী	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৫.	জনাব মোহাম্মদ শাহজাহান মিয়া	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৬.	মিজ কাশফি কামাল	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৭.	জনাব এম. জালালুল হাই	নিরপেক্ষ পরিচালক	- সদস্য

কোম্পানি সচিব এই কমিটির সাচিবিক দ্বায়িত্ব পালন করেন।

কোম্পানীর পরিচালক পর্ষদ কর্তৃক গঠিত এ কমিটি 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩'-এ নির্ধারিত বিনিয়োগ কমিটির জন্য নির্ধারিত দায়িত্ব, কর্তব্য ও ভূমিকা সংবলিত কর্মপরিধি (TOR) মোতাবেক কার্যক্রম পরিচালনা করেন।

২০২৪ সালে বিনিয়োগ কমিটির ০২ (দুই) টি সভা অনুষ্ঠিত হয়েছে।

ঝুঁকি ব্যবস্থাপণা কমিটি (Risk Management Committee):

২৮ এপ্রিল ২০২৪ তারিখ অনুষ্ঠিত কোম্পানির ১১৬তম পর্ষদ সভায় 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে বীমাকারীর ব্যবসা, পরিচালনা, ঝুঁকিসহ আনুষঙ্গিক বিষয়সমূহ সহ বীমা গ্রাহক শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের স্বার্থে তদারকির উদ্দেশ্যে পরিচালক পর্ষদ এর ০৫ (পাঁচ) জন সদস্যের সমন্বয়ে ঝুঁকি ব্যবস্থাপনা কমিটি (Risk Management Committee) গঠন করা হয় এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করা হয়। কমিটি'র গঠন নিম্নরূপ:

নং	নাম	পর্ষদে পদমর্যাদা	কমিটিতে পদমর্যাদা
১.	জনাব ওয়াহিদুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	- চেয়ারপার্সন/চেয়ারম্যান
২.	জনাব আফতাব উল ইসলাম এফ.সি.এ	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৩.	জনাব মঈনুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৪.	জনাব আব্দুল হক	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৫.	জনাব এম. জালালুল হাই	নিরপেক্ষ পরিচালক	- সদস্য

কোম্পানি সচিব এই কমিটির সাচিবিক দ্বায়িত্ব পালন করেন।
কোম্পানির বিভিন্ন কার্যক্রমের ঝুঁকি নির্ধারণ এবং তা নিয়ন্ত্রণের জন্য যথাযথ কৌশল প্রণয়ন ও যথাযথ প্রয়োগ নিশ্চিত করতে ঝুঁকি ব্যবস্থাপনা কমিটি কার্যকর ভূমিকা রাখবে। এ কমিটি 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে ঝুঁকি ব্যবস্থাপনা কমিটির জন্য নির্ধারিত দায়িত্ব, কর্তব্য ও ভূমিকা সংবলিত কর্মপরিধি (TOR) মোতাবেক কার্যক্রম পরিচালনা করবে।

২০২৫ সালে ঝুঁকি ব্যবস্থাপনা কমিটির ১টি সভা অনুষ্ঠিত হয়েছে।

গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder Protection & Compliance Committee):
'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে বীমাগ্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত নিষ্পত্তি ও স্বার্থ রক্ষা এবং এ সংক্রান্ত পরিচালক পর্ষদ কর্তৃক অর্পিত দায়িত্ব সুচারুরূপে সম্পন্ন করার জন্য পরিচালক পর্ষদ এর ০৬ (ছয়) জন সদস্যের সমন্বয়ে একটি "গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি" গঠন করা হয় এবং এবং কমিটির সদস্য হতে ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করা হয়। কমিটি'র গঠন নিম্নরূপ:

নং	নাম	পর্ষদে পদমর্যাদা	কমিটিতে পদমর্যাদা
১.	জনাব আব্দুল হক	নন-এক্সিকিউটিভ পরিচালক	-চেয়ারপার্সন/চেয়ারম্যান
২.	জনাব ওয়াহিদুল হক সিদ্দিকী	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৩.	জনাব গাজী এ.জেড.এম শামিম	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৪.	জনাব মোহাম্মদ শাহজাহান মিয়া	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৫.	জনাব আফতাব উল ইসলাম এফ.সি.এ	নন-এক্সিকিউটিভ পরিচালক	- সদস্য
৬.	জনাব এম. জালালুল হাই	নিরপেক্ষ পরিচালক	- সদস্য

কোম্পানি সচিব এই কমিটির সাচিবিক দ্বায়িত্ব পালন করেন।
বীমাগ্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত নিষ্পত্তি ও স্বার্থ রক্ষা নিশ্চিত করতে গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি কমিটি কার্যকর ভূমিকা রাখবে। এ কমিটি 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটির জন্য নির্ধারিত দায়িত্ব, কর্তব্য ও ভূমিকা সংবলিত কর্মপরিধি (TOR) মোতাবেক কার্যক্রম পরিচালনা করবে।
২০২৫ সালে উক্ত কমিটির ১টি সভা অনুষ্ঠিত হয়েছে।

উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel):
পরিচালক পর্ষদ কোম্পানির দৈনন্দিন ব্যবস্থাপনাসহ সার্বিকভাবে কার্যক্রম পরিচালনার জন্য যোগ্য ও দক্ষ উর্ধ্বতন ম্যানেজমেন্ট/গুরুত্বপূর্ণ কর্মী নিয়োগ করে থাকেন। কোম্পানীতে বর্তমানে মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান অর্থ কর্মকর্তা (CFO), কোম্পানি সচিব (CS), এবং অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) নিয়োজিত রয়েছেন যারা একই সময়ে অন্য কোন কোম্পানিতে কোনো নির্বাহী পদে অধিষ্ঠিত নন। কোম্পানির মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS) পরিচালনা পর্ষদের সকল সভায় উপস্থিত থাকেন।

উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব:
পরিচালক পর্ষদ মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO), এবং অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব এর এর ভূমিকা, দায়িত্ব এবং কর্তব্যগুলিকে স্পষ্টীকরণ ও নির্ধারণপূর্বক প্রত্যেকটি পদের জন্য চার্টার অব ডিউটিস (Charter of Duties) নির্ধারণ করবে এবং এর পরিপালন নিশ্চিত করবে।

স্বার্থ-সংশ্লিষ্ট লেনদেন বিষয়ক কার্যক্রম (Related Party Transactions):
সঠিক ব্যবস্থাপনা এবং বীমাকারী ও স্টেকহোল্ডারদের স্বার্থ রক্ষা নিশ্চিত করার জন্য নির্দিষ্ট পদ্ধতিতে স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related Party Transactions) অনুমোদন এবং পরিচালনা করার লক্ষ্যে স্বার্থ-সংশ্লিষ্ট লেনদেন (Related Party Transactions) সনাক্তকরণের জন্য পরিচালক পর্ষদ যত্নশীল। এ লক্ষ্যে পরিচালক পর্ষদ 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' এর নির্দেশনা মতে কোম্পানির স্বার্থ-সংশ্লিষ্ট লেনদেন সংক্রান্ত নীতিমালা প্রনয়ণের ব্যবস্থা গ্রহণ করবে।

কর্পোরেট সামাজিক দায়বদ্ধতা [Corporate Social Responsibility (CSR)]:
কর্তৃপক্ষের আইন ও বিধি-বিধান পরিপালনের লক্ষ্যে কর্পোরেট সামাজিক দায়বদ্ধতা নিশ্চিত করা হবে এবং কোম্পানীর বার্ষিক প্রতিবেদনে নিরীক্ষিত আর্থিক বিবরণীসহ কর্পোরেট সামাজিক দায়বদ্ধতার বিস্তৃতি প্রকাশ করা হবে।
হুইসেল ব্লোয়িং নীতিমালা (Whistle Blowing Policy)
'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩'-এ নির্দেশনা অনুসরণে হুইসেল ব্লোয়িং নীতিমালা (Whistle Blowing Policy)
প্রণয়ন করা হবে।

বীমাকারীর প্রকাশযোগ্য (Disclosures) তথ্য বিষয়ক কার্যক্রম:
কোম্পানির একটি দাপ্তরিক (official) ওয়েবসাইট (https://www.apgicl.com) রয়েছে যা কর্তৃপক্ষের সাথে লিঙ্কযুক্ত। উক্ত ওয়েবসাইটে প্রয়োজনীয় তথ্যসমূহ প্রকাশসহ ওয়েবসাইটটি প্রতিনিয়ত হালনাগাদ করা হয়ে থাকে এবং এত 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' এর শর্ত ১৮ অনুসারে প্রযোজ্য তথ্যাদি প্রকাশ করা হয়ে থাকে।

কর্পোরেট গভর্ন্যান্স বিষয়ক বাৎসরিক পরিপালন প্রতিবেদন:
'বীমাকারীর গাইডলাইন ২০২৩' এর নির্দেশনা মতে এই স্বমূল্যায়ন প্রতিবেদনটি প্রস্তুত করা হয়েছে। প্রতি বছর অনুরূপ প্রতিবেদন প্রস্তুত করা হবে এবং ৩১ জানুয়ারির মধ্যে কর্তৃপক্ষের নিকট দাখিল করা হবে এবং প্রতিবেদনের মৌলিক বিষয়সমূহ বার্ষিক প্রতিবেদনে সন্নিবেশিত করা হবে। উক্ত গাইডলাইনের শর্ত ১৯(২) পরিপালনের নিমিত্তে ২০২৫ সালে কোম্পানী কর্তৃক কর্পোরেট গভর্ন্যান্স গাইডলাইনের পরিপালন বিষয়ে প্রত্যয়নপত্র গ্রহণের লক্ষ্যে চাটার্ড সেক্রেটারিজ ফার্ম মেসার্স এস.এ.রশিদ এন্ড এসোসিয়েটস- কে পরিচালক পর্ষদ কর্তৃক নিয়োগ করা হয়েছে; উক্ত প্রত্যয়নপত্র বার্ষিক প্রতিবেদন প্রকাশ করা হবে। উক্ত গাইডলাইনের শর্ত ১৯(২) ও শর্ত ১৯(৩) অনুসারে পরিচালক পর্ষদ চাটার্ড সেক্রেটারিজ ফার্ম মেসার্স এস এ রশিদ এন্ড এসোসিয়েটস-কে ২০২৬ সালে কোম্পানী কর্তৃক কর্পোরেট গভর্ন্যান্স গাইডলাইনের পরিপালন বিষয়ে প্রত্যয়নপত্র গ্রহণের লক্ষ্যে কর্পোরেট গভর্ন্যান্স অডিটর হিসেবে আসন্ন বার্ষিক সাধারণ সভায় নিয়োগের সুপারিশ করেছে।

আফতাব উল ইসলাম
চেয়ারম্যান, পরিচালনা পর্ষদ

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S. Abdur Rashid FCS
MBS, MBA (Finance), PGDHRM, LLB, **FIPM**
Chartered Secretary in Practice
Private Practice Certificate No.: 003

Report to the Shareholders of Asia Pacific General Insurance PLC. on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Asia Pacific General Insurance PLC. for the year ended on 31 December 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except as stated in the remarks column of the Statement on Status of Compliance prepared by the Directors of the Company;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act 1994, the securities laws and other relevant laws;

and

(d) The Governance of the Company is satisfactory.

For
SARashid & Associates

S. Abdur Rashid FCS
Chartered Secretary in Practice

Place : Dhaka
Dated : 15 June 2026

STATEMENT ON COMPLIANCE WITH CORPORATE GOVERNANCE CODE

[Prepared as per Annexure-C as well as Condition No. 1(5)(xxvii) and Condition No. 9 of the Corporate Governance Code]

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 Issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.	Board of Directors			
1 (1)	Board 's Size shall not be less than 5 and more than 20	✓		
1 (2)	Independent Directors			
1 (2) (a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s); At least 1 (one) independent director shall be female.		✓	The Board Comprises 13 (Thirteen) Directors including 1 (one) Independent Director. Appointment of female Independent Director is under process.
1 (2) (b)	Without contravention of any provision of any other laws. for the purpuse of this clause, an "independent director means a director			
1 (2) (b) (i)	Independent director does not hold any share or holds less than one percent (1%) shares of total paid up capital	✓		
1 (2) (b) (ii)	Independent director is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding enities who hods one percent (1%) or more shares of the total pad-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company	✓		
1 (2) (b) (iii)	Independent director has not been an executive of the company in immediately preceding 2 (two) financial years	✓		
1 (2) (b) (iv)	Independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies	✓		
1 (2) (b) (v)	Independent director is not member or TREC holder, director or officer of any stock exchange	✓		
1 (2) (b) (vi)	Independent director is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	✓		
1 (2) (b) (vii)	Independent director is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	✓		
1 (2) (b) (viii)	Independent director is not independent director in more than 5 (five) listed companies	✓		
1 (2) (b) (ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and	✓		
1 (2) (b) (x)	Independent director has not been convicted for a criminal offence involving moral turpitude	✓		
1 (2) (c)	The independent director(s) shall be appointed by the Board and approved by the Shareholders in the AGM: Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;"			
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 days		✓	
1(2)(e)	The tenure of office of an Independent Directors shall be for a period of 3 (three) years which may be extended for 1 (one) tenure only	✓		
1(3)	**Qualification of Independent Director**			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business	✓		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	✓		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company	✓		
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	✓		
1(3)(b)(iv)	University Teacher who has. educational background in Economics or Commerce or Business Studies or Law			Not Applicable
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification			Not Applicable
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			Not Applicable
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			Not Applicable
1(5)	**The Directors' Report to Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry	✓		
1(5)(ii)	The Segment-wise or product-wise performance	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	✓		
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss)	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments			Not Applicable
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.			Not Applicable
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements			Not Applicable
1(5)(x)	A statement of remuneration paid to the directors including independent directors	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓		
1 (5)(xii)	A statement that proper books of account of the issuer company have been maintained	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	✓		
1(5)(xv)	A statement that the system of internal control is sound in desig and has been effectively implemented and monitored	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year			Not Applicable
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	✓		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details)			Not Applicable
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	✓		
1(5)(xxiii)(c)	Shareholding pattern of Executives	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)			No individual hold more than 10% and detail shareholding are disclosed in the note 4.04 of Financial Statements.
1(5)(xxiv)	In case of appointment or re-appointment of a Director, a disclosure on the following information to the Shareholders:			
1(5)(xxiv)(a)	A brief resume of the director	✓		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board	✓		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accou_nting policies and estimation for preparation of f1nanc1al statements	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes			NA
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A and;	✓		
1(5)(xxvii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(5)(xxviii)	The report does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.			Special care shall be taken in this regard
1 (6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	✓		
1 (7)	Code of Conduct for the Chairperson, other Board members an Chief Executive Officer			
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company	✓		
1 (7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2.	**Governance off Board of Directors of Subsidiary Company:**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company			Not Applicable Entity Doesn't have any subsidiary company.
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company			
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company			
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also			
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			
3.	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):**			
3 (1)	**Appointment**			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	✓		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	✓		
3(2)	**Requirement to attend Board of Directors' Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board	✓		
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4.	**Board of Directors' Committee**			
	For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5.	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	Audit Committee as a sub-committee of the Board	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5.2	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			NA
5(2)(e)	The company secretary shall act as the secretary of the Committee	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	✓		
5.3	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			NA
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	✓		
5.4	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5.5	**Role of Audit Committee**			
5(5)(a)	Oversee the financial reporting process	✓		
5(5)(b)	Monitor choice of accounting policies and principles	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	Oversee hiring and performance of external auditors	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(5)(h)	Review the adequacy of internal audit function	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)U)	Review statement of all related party transactions submitted by the management	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors			Not Applicable
5(5)(1)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:			Not Applicable
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interest			Not Applicable
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			
5(6)(a)(ii)(c)	Suspected infri_ngement of laws, regulatory. compliances I 1nclud1ng securities related laws, rules and regulations;			
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
5(6)(b)	**Reporting to the Authorities** If any report which has material impact on the financial condition and results of operation and which has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			
5(7)	**Reporting to the Shareholders and General Investors** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6.	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRG shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	✓		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			NA
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			NA
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	✓		
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			NA
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	✓		
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		ToR of NRC includes such role
6(S)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6(S)(b)(iv)	Formulating the criteria for evaluation of performance of l independent directors and the Board;	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6(S)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		A report of NRC is disclosed in the Annual Report
7.	**External or Statutory Auditors**			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	Financial information systems design and implementation;	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker - dealer services	✓		
7(1)(v)	Actuarial services	✓		
7(1)(vi)	Internal audit services or special audit services;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(1)(vii)	Any service that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1);	✓		
7(1)(ix)	Any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8.	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9.	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-Attached, in the directors' report whether the company has complied with these conditions or not.	✓		

DIRECTORS' CERTIFICATE

As per Regulations contained in the Section 63(2) of the "Insurance Act, 2010"

1. The values of investments as shown in the Balance sheet have been taken at cost and the quoted value thereof mentioned wherever available.

2. The values of all assets as shown in the Balance sheet and as classified on form "AA" annexed have been duly reviewed as at 31st December, 2025 and in our belief, the said assets have been sefforth in the Balance Sheet at an amount not exceeding their realisable or market values under different headings as enumerated in the annexed form.

3. All expenses of management, wherever and whether incurred directly or indirectly in respect of Fire, Marine, Motor and Miscellaneous Insurance Business have been duly debited to the related Revenue Account and Profit and Loss Account.

K.M. Saidur Rahman Chief Executive Officer	**Abdul Haque** Director	**Wahidul Haque Siddiqui** Vice Chairman	**Aftab Ul Islam, FCA** Chairman

Wasequl Hug Reagan, FCA
ICAB Enrollment no. 1517
Partner
Mahfel Huq & Co.
Chartered Accountants
FRC Enlistment No. CAF-001-133
DVC: 2605041517AS351022

Declaration by CEO and CFO

Date: 30 April, 2026
The Board of Directors
Asia Pacific General Insurance PLC

Subject: Declaration on Financial Statements for the year ended on 31st December 2025.

Dear Sirs,
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006 -158/207/Admin/80, Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Asia Pacific General Insurance PLC for the year ended on 31st December, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on 31st December, 2025 and that to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

K.M. Saidur Rahman
Chief Executive Officer

Mohammad Iftekhar Alam
Chief Financial officer (CFO) (C.C)

Directors Attendance in Meetings

Board Meeting

Sl. No	Name of the Directors	Position	Meeting held	Present
01	Mr. Aftab ul Islam, FCA	Chairman	4	4
02	Mr. Wahidul Haque Siddiqui	Vice Chairman	4	3
03	Mrs. Kashimiri Kamal	Director	4	0
04	Ms. Kashfi Kamal	Director	4	1
05	Mr. Gazi A.Z.M. Shamim	Director	4	4
06	Mr. Moynul Haque Sidddiqui	Director	4	3
07	Mr. Mohd. Shahjahan Miah	Director	4	4
08	Mr. Golam Kabir Chowdhury	Director	4	4
09	Mr. Abdul Haque	Director	4	4
10	Mr. Moshiur Rahman	Director	4	2
11	Mrs. Woahida Pervin (Happy)	Director	4	3
12	Mr. Shah Md. Tawsif Wahid Anabil	Director	4	4
13	Mr. M. Jalalul Hai	Independent Director	4	4

Investment Committee Meeting

Sl. No	Name of the Directors	Position	Meeting held	Present
1	Mr. Moynul Haque Sidddiqui	Chairman	2	2
2	Mr. Aftab ul Islam, FCA	Member	2	2
3	Mr. Wahidul Haque Siddiqui	Member	2	1
4	Mr. Mohd. Shahjahan Miah	Member	2	1
5	Mr. Golam Kabir Chowdhury	Member	2	2
6	Ms. Kashfi Kamal	Member	2	-

N.B: Leave of absence was granted to each Director/ Member who was unable to attend any meeting.

Policy Holder Protection and Compliance Committee

Sl. No	Name of the Directors	Position	Meeting held	Present
1	Mr. Abdul Haque	Chairman	1	1
2	Mr. Wahidul Haque Siddiqui	Member	1	1
3	Mr. Mohd. Shahjahan Miah	Member	1	1
4	Mr. Gazi A.Z.M. Shamim	Member	1	1
5	Mr. Aftab ul Islam, FCA	Member	1	1
6	Mr. M.Jalalul Hai	Member	1	1

Audit Committee Meeting

Sl. No	Name of the Directors	Position	Meeting held	Present
1	Mr. M. Jalalul Hai	Chairman	4	4
2	Mr. Wahidul Haque Siddiqui	Member	4	3
3	Ms. Kashfi Kamal	Member	4	1
4	Mr. Golam Kabir Chowdhury	Member	4	4
5	Mr. Moshiur Rahman	Member	4	2
6	Mr. Shah Md. Tawshif Wahid Anabil	Member	4	3

Nomination and Remuneration Committee

Sl. No	Name of the Directors	Position	Meeting held	Present
1	Mr. M. Jalalul Hai	Chairman	2	1
2	Mr. Aftab ul Islam, FCA	Member	2	1
3	Mr. Wahidul Haque Siddiqui	Member	2	1
4	Mr. Moynul Haque Sidddiqui	Member	2	1
5	Mr. Mohd. Shahjahan Miah	Member	2	1

Risk Management Committee

Sl. No	Name of the Directors	Position	Meeting held	Present
1	Mr. Wahidul Haque Siddiqui	Chairman	1	1
2	Mr. Aftab ul Islam, FCA	Member	1	1
3	Mr. Moynul Haque Sidddiqui	Member	1	1
4	Mr. Abdul Haque	Member	1	1
5	Mr. M. Jalalul Hai	Member	1	1

N.B: Leave of absence was granted to each member who was unable to attend any meeting.

SHAREHOLDERS
AND INVESTORS INFORMATIONS



POSITION OF SHAREHOLDING

Category of Shareholders	For the year-2025		For the year-2024	
	NOS Holding	% of Holding	NOS Holding	% of holding
A. Group-A: Sponsors and Directors: share of Tk. 10 each fully paid-up	1,42,33,600	33.61	1,55,40,400	36.69%
B. Group-B: Public Share Holders: share of Tk. 10 each fully paid-up	2,81,16,400	66.39	2,68,09,600	63.31%
1. Institutions	1,31,88,980	31.14	1,30,43,800	30.80%
2. General Public	1,49,27,420	35.25	1,37,65,800	32.51%
Total (A+B)	**42,350,000**	**100%**	**42,350,000**	**100%**

Details of Shareholding Position of Directors & Top Officials

Sl.	Name of the Persons	Position in API	Share Subscribed	Percentage
A.	**Directors:**			
1	Mr. Aftab ul Islam FCA	Chairman	1,329,000	3.14
2	Mr. Wahidul Haque Siddique	Vice-Chairmar	1,221,000	2.88
3	Mrs. Kashmiri Kamal	Director	1,484,000	3.50
4	Ms. Kashfi Kamal	Director	2,220,000	5.24
5	Mr. Gazi A.Z.M Shamim	Director	1,331,000	3.15
6	Mr. Moynul Haque Siddiqui	Director	1,101,000	2.61
7	Mr. Mohd. Shahjahan Miah	Director	1,100,000	2.60
8	Mr. Abdul Haque	Director	847,000	2.00
9	Mr. Golam Kabir Chowdhury	Director	1,000,000	2.36
10	Mr. Shah Md. Tawsif Wahid Anabil	Director	847,000	2.00
11	Mr. Moshiur Rahman	Director	9,03,600	2.13
12	Mrs. Wahida Parvin (Happy)	Director	850,000	2.01
B	**Independent Directors:**			
13	Mr. M. Jalalul Hai	Independent Directors		
C	Top Executives:			
14	Mr. K.M. Saidur Rahman	Chief Executive Officer	Nil	
15	Mr. Mohammad Iftekhar Alam	Chief Financial Officer (C.C)	Nil	
16	Mr. Anup Saha	Company Secretary (C.C)	Nil	
17	Mr. Muhammad Ahsan Faruq Munsi	Head of Internal Audit	Nil	
D.	**Top Salaried Employees:**			
1	Mr. Chowdhury A. S Mahabub (Madina)	Additional Managing Director	Nil	
2	Mr. Mohammed Younus	Additional Managing Director	Nil	
3	Mr. A.K.M. Yakub Sattar Chowdhury	Additional Managing Director	Nil	
4	Mr. Mohammad Razwanul Haque	Assistant Managing Director	Nil	
5	Mr. Shamshad Atique	Assistant Managing Director	Nil	
	Total Share Sponsors & Directors		14,233,600	36.69
	General Public		28,116,400	63.31
	Total Shares:		**42,350,000**	**100%**

No Shareholders held 10% shares.

NUMBER OF SHAREHOLDERS

Year	No. of Shareholder	Growth	% of Growth
2021	4091	(1101)	(21.20%)
2022	4368	277	6.34%
2023	4134	(234)	(5.33%)
2024	3946	(188)	(4.55%)
2025	3582	(364)	(10.16%)

EQUITY STATISTICS

Particulars	Amount in Million BD Taka				
	2025	2024	2023	2022	2021
Authorized share capital	1000.00	1000.00	1000.00	1000.00	1000.00
Paid-up Capital	423.50	423.50	423.50	423.50	423.50
NAV (Book Value)	1071.32	1007.55	978.12	954.08	932.12
NAV (Book Value) Per Share	25.29	23.79	23.10	22.53	21.96
Market Share Capitalization	1778.70	1,355	2,121.73	1761.76	2900.97
EPS against Each Share Tk. 10/-	2.51	1.89	2.07	2.37	2.33

RESERVE AND CONTINGENT LIABILITIES

Particulars	Amount in Million BD Taka				
	2025	2024	2023	2022	2021
Reserve for exceptional losses	469.70	415.8	381.90	341.50	307.70
Investment fluctuation fund	21.29	1.33	34.63	55.07	87.42
General Reserve	13.50	13.50	13.50	13.50	13.50
Retained Earning	61.92	52.05	56.52	72.87	82.74
Total	**566.41**	**482.68**	**486.55**	**482.94**	**493.47**

MARKET CAPITALIZATION OF SHARES

Particulars	2025	2024	2023	2022	2021
Total Number Of Share Outstanding	42,350,000	42,350,000	42,350,000	42,350,000	42,350,000
Market Closing Price As On 31 Dec. (DSE)	42	32	50.10	41.60	68.50
Market Shares Capitalization (BDT)	1,778,700,000	1,355,200,000	2,121,735,000	1,761,760,000	2,900,975,000

MARKET SHARE PRICE OF THE COMPANY

Months in 2025	Dhaka Stock Exchange (DSE)		Chittagong Stock Exchange (CSE)	
	High	Low	High	Low
January	41.10	38.10	41.00	37.90
February	41.00	39.60	40.80	39.40
March	40.50	38.70	40.20	38.30
April	42.60	40.20	42.20	39.90
May	39.50	37.30	39.30	37.00
June	39.40	37.10	39.10	36.80
July	42.20	39.30	41.90	38.00
August	41.30	38.20	41.10	37.80
September	43.70	41.30	43.20	41.00
October	43.10	40.90	42.80	40.50
November	42.90	41.10	42.60	40.80
December	42.00	40.60	41.90	40.60

5-YEARS
FINANCIAL HIGHLIGHT

Particulars	Amount in Millon (BDT)				
	2025	2024	2023	2022	2021
Operational Performance					
Gross Premium	820.72	577.06	679.14	604.49	523.98
Re-Insurance ceded	281.36	237.40	274.24	266.03	221.74
Net Premium Income	539.36	339.66	404.90	338.45	302.23
Management Expenses	272.41	165.90	120.33	115.64	114.87
Net Claims	20.39	75.38	155.90	83.93	65.10
Reserve for un-expired business	248.38	161.64	162.41	135.85	(5.13)
Underwriting Profit/(Loss)	90.22	75.98	74.64	105.96	128.79
Interest Income	84.86	48.07	48.43	40.50	35.11
Investment, dividend and other income	0.76	6.22	8.87	10.78	21.49
Grass Profit/Loss before Tax	136.86	114.50	117.89	146.94	115.91
Tax provision	30.73	34.25	30.32	46.78	23.99
Net Profit/Loss after Tax	106.12	80.24	87.58	100.17	100.84
Earnings per share (EPS) (Tk.)	2.51	1.89	2.07	2.37	2.38

Financial Position	2025	2024	2023	2022	2021
Authorized share capital	1000	1000	1000	1000	1,000
Paid-up Capital	423.50	423.5	423.5	423.5	423.5
Profit & Loss appropriation account	61.92	52.05	56.52	72.87	84.85
Share Premium	102.70	102.70	102.70	102.70	102.70
Reserve and contingent accounts	483.20	429.30	395.40	355	321.20
Current Liabilities	505.57	441.43	413.24	520.03	443.07
Current Assets	1270.56	1066.47	1194.92	1122.40	1117.32
Fixed Deposit Receipts	712.84	660.26	814.42	754.04	757.89
Share Investment (at fair value)	52.34	73.63	112.42	120.24	49.64
Bangladesh Government Treasury Bond	110	103	100	100	78.00
Account Receivable	256.23	178.95	206.40	172.22	164.71
Inventories					0.25
Total Assets	1825.26	1610.62	1553.78	1474.11	1380.05
NAV (Book Value)	1071.32	1007.55	978.29	954.07	932.12
NAV (Book Value) Per share	25.29	23.79	23.10	22.53	22.01
Market Share Capitalization	1778.70	1355.00	2121.73	1761.76	2900.97
Market Value Closing Price per share	42	32	50.10	44.20	68.50

VALUE ADDED STATEMENT

A value added statement is a financial statement that shows how a business creates money and distributes that wealth to various stakeholders. Employees, shareholders, the government, creditors, and the wealth retained in the enterprise are among the numerous stakeholders. The main objectives of preparing Value Added Statements are:

- To indicate the value or wealth created by an enterprise. In a way it shows the wealth creating ability of the organization.
- To show the manner in which the wealth created is distributed amongst the employees, shareholders and the government. The pattern of distribution of value added can be clearly understood.
- To indicate the organizations contribution to national income.

During the year under review, the Company made a positive contribution by paying salaries and allowances to employees, paying dividends to shareholders, and paying VAT, tax, stamp duty, and other fees to the government. The Management of the Company is very conscious of and transparent in conducting insurance business within the framework of rules, and they strive to maintain the company's stable growth. The following are the ways in which value is created and distributed among the company's stakeholders, including the government, investors and employees:

Value Added	BDT (Million)		Distribution of Value Addition	BDT (Million)	
	2025	2024		2025	2024
Gross Premium Income	820.72	577.06	Re-insurance premium	281.36	237.40
Re-insurance commission	70.82	45.03	Agency Commission	112.93	64.84
FDR Interest Income	84.06	48.08	Management Expenses	272.41	165.90
Investment Income	0.77	4.31	Net Claims	20.39	75.38
Other Income	1.91	1.90	Unexpired Risk Adjust	248.38	161.46
	—	—	Income tax to Govt.	30.74	34.25
	—	—	Dividend Distribution	61.92	52.05
	—	—	Reserve & Surplus	483.20	429.30
Total :	**978.28**	**676.38**	**Total :**	**1511.33**	**1220.76**

MARKET VALUE ADDED STATEMENT:

Market Value Added (MVA) is the difference between the total market value (based on the closing price in the secondary capital market) and total book value of the Company's equity shares. The higher Market Value Added, the better the Company's position. A high market value indicates the Company has created substantial wealth for the shareholders. A negative MVA means that the value of Management's action and investment are less than that of value of the capital contributed to the Company by the Capital Market. As of 31st December, 2025, the Market & Book Values of the total outstanding shares of the Company are given below:

Particulars	Number of share	Value per share (Taka)	Total Value (BDT in Million)	
			2025	2024
Book Value	42,350,000	25.29	1071.03	1007.51
Market Value	42,350,000	42.00	1778.70	1355.20

ECONOMIC VALUE ADDED STATEMENT

Economic value added (EVA) is a metric for a company's financial performance that is computed by subtracting its cost of capital from its operating profit on a cash basis, then adjusting for taxes. Economic Value Added (EVA) is the Company's economic profit over a certain time period. It calculates the Company's financial performance by subtracting its cost of capital from its operational profit, adjusted for taxes on a cash basis, to arrive at residual wealth. A positive EVA indicates that a company is earning more than the required minimum return. Economic Value Added is significant because it is used as a measure of how profitable a company's projects are, and it so reflects management performance. Economic Profit is another term for economic value added. It calculates the profit of the company's economic success or failure over a given period of time.

THE EVA IS DEFINED AS: (Net Operating Profit - Tax - Cost of Capital for the year).

The Company is deeply concerned for maintaining higher value to its Shareholders/ Equity providers. The EVA of the Company at the year-end on 31st December, 2025 is given below:

Particular	(BDT in Million)	
	2025	2024
Net Operating Profit before Tax	136.86	114.50
Govt./ Corporate Tax Provision	30.73	34.25
Net Operating Profit after Tax	106.12	80.24
Cost of Capital	42.35	42.35
Economic Value Added (EVA)	63.77	37.89

SOLVENCY MARGIN STATUS

Solvency margin is the amount by which asset of an insurer exceeds its liabilities and will form part of the insurer's funds. The insurance regulations specify the methods for valuing an insurer's assets and liabilities. The rules established a minimum solvency margin that an insurer had to maintain at all times. An insurance company's solvency is determined by its capacity to pay claims. The solvency or financial strength of an insurance company is primarily determined by whether sufficient technical reserves, such as an Exceptional Loss Reserve, an Unexpired Risk Reserve Fund, or a General Reserve Fund, have been established for the obligations assumed and whether the company has adequate capital as security.

Statement of Valuation of Assets & Liabilities As At December 31,2025

Amount in Million (BDT)

Sl No.	Category of Assets	Amount (in Million)
1	Cash and Cash Equivalents	88.40
2	Government Securities (Lower of Market Or Fair Value)	110.00
3	Fixed Deposit (Whichever amount is collectible)	712.84
4	Investment in equities and shares (Lower of Market price or Fair Value)	52.34
5	Mutual Fund (Lowest of Market Price or Net Asset Value or Fair Value)	-
6	Debentures/Bonds (Lower of Market Price or Fair Value)	-
7	Investment in other Securities (Lower of Market Price or Fair Value)	-
8	Investment in Property/Real Estate (Lower of Market Price or Fair Value)	97.00
9	Other Tangible Assets (Lowest of the Purchase Price Or Discounted Price or Fair Value)	55.19
10	**Total Assets**	1,115.77

Description	Reserves against Unexpired risks	Reserves for outstanding claims	Incurred But Not Reported (IBNR) Reserves	Total (3+4+5)
Fire	59.61	29.20	14.90	103.71
Marine Business except Marine Hull Insurance	155.23	31.10	31.05	217.38
Marine Hull	1.21	-	0.01	1.22
Motor	28.03	3.49	7.01	38.53
Aviation				-
Miscellaneous	4.29	-	0.82	5.11
Health Insurance				-
				-
				-
Total Liabilities	248.37	63.79	53.79	365.95

Table 1: Statement of Solvency Margin based on Premium (RSM)

Amount in Million (BDT)

Sl. No.	Type Of Business	Gross Premium (GP)	Net Premium (NP)	Factor	Gross Premium Factor (GPF)	40% Of NP	25% Of GPF	Required Solvency Margin-1 (RSM 1 whichever is higher from Col 7 or Col 8)
1	Fire	303.76	149.03	0.70	212.63	59.61	75.94	75.94
2	Marine Business	378.61	310.46	0.60	227.17	124.18	94.65	124.18
3	Marine Hull	9.79	1.21	0.50	4.90	0.48	2.45	2.45
4	Motor	73.14	70.08	0.75	54.86	28.03	18.29	28.03
5	Aviation			1.00	-	-	-	-
6	Miscellaneous	55.42	8.59	0.70	38.79	3.44	13.86	13.86
7	Health Insurance			1.00	-	-	-	-
	Total	**820.72**	**539.37**		**538.34**	**215.75**	**205.18**	**244.46**

Table 2: Statement of Solvency Margin based on Claims Received (RSM-2)

Amount in Million (BDT)

Sl. No.	Type Of Business	Gross Claim (GC)	Net Claim (NC)	Factore	Gross Cliam Factor (GCF)	50% Of Net Claim	25% Of Gross Claim Factor	Required Solvency Margin-2 (RSM 2 whichever is higher from Col 7 or Col 8)
1	Fire	35.09	(0.88)	0.80	28.07	(0.44)	8.77	8.77
2	Marine Business	23.13	16.73	0.70	16.19	8.37	5.78	8.37
3	Marine Hull	0.88	0.19	0.70	0.62	0.10	0.22	0.22
4	Motor	12.29	12.29	0.85	10.45	6.15	3.07	6.15
5	Aviation			1.00	-	-	-	
6	Miscellaneous	2.13	(0.04)	0.70	1.49	(0.02)	0.53	0.53
7	Health Insurance			1.00	-	-	-	
	Total	73.52	**75.38**		**56.82**	**14.15**	**18.38**	**24.04**

Final RSM= The higher amount between RSM-1 under Coloumn 9 of the Table-1 and RSM-2 under Coloumn 9 of Table -2.

(C)Form -Solvency Margin (SM)

Sl. No.	Description	Comments	Amount
1	Adjusted Assets		1,115.77
2	Total Liabilities		365.95
3	Other Liabilities Of Shareholders		102.70
4	Available Solvency Margin (ASM)= (1-2-3)		647.12
5	Required Solvency Margin (RSM)		244.46
	Solvency Ratio 4/5 or (ASM)/(RSM)		**2.65**

ACCOUNTING RATIO PERTAINING TO INSURANCE BUSINESS

Particulars	2025	2024	2023	2022	2021
Profitability and performance ratios					
Gross profit margin ratio (%)	25.37%	33.71%	53.77%	60.74%	67.88%
Operating income ratio (%)	19.68%	22.82%	12.57%	17.73%	24.58%
Net profit margin ratio (after tax) (%)	17.39%	23.62%	14.75%	19.56%	18.84%
Return on assets ratio (%)	5.81%	5.07%	5.14%	7%	10.91%
Return on equity ratio (%)	9.91%	8.08%	9.1%	10%	10.94%
Operating cash flow to net profit ratio (%)	139.88%	154.57%	120%	107%	132%
Expenses Ratio (%)	50.51%	50.57%	30.63%	44%	43.96%
Claim Ratio (%)	3.78%	22.90%	38.5%	25%	12.43%
Combined Ratio (%)	54.29%	73.07%	69.13%	69%	56.39%

Liquidity Ratio	2025	2024	2023	2022	2021
Current Ratio (times)	1.69%	1.77	2.9	3	2.74
Quick ratio(times)	1.01%	1.22	1:2.94	1:2.79	1:2.74
Return on shareholders fund after tax (%)	9.31%	7.96%	9%	10%	20.56%

Earning Ratio :	2025	2024	2023	2022	2021
Price Earnings Ratio (times)	16.73	17.68	41.75	17.08	29.40
Dividend Payout Ratio=(Dividend/NP)*100	58.33%	39.95%	57.97%	63.46%	77.25%
Dividend Yield ratio	3.48%	3.03%	2.40%	5.83%	2.63%

Solvency Ratio :	2025	2024	2023	2022	2021
Required Solvency Margin	244.46	67.32	52.36	76.14	69.92
Available Solvency Margin	647.16	231.58	232.46	313.98	331.49
Solvency Margin ratio (Times)	2.65	3.44	4.44	4.12	4.74

REVIEW ON ASSET QUALITY

The Company is always focuses to make investment of its fund on the superior assets quality to bring highest value, ensure satisfactory return to the stakeholders and sustainable development. The Investment Committee of the Company subject to ratification of the Board of Directors is continuously reviewing the quality of assets and provides necessary direction to make investment of the fund in an effective manner. Year wise investment and assets quality of the Company are given below:

Position of total assets	Amount (BDT in Million)				
	2025	2024	2023	2022	2021
Investment in Shares & Bonds	162.33	176.63	212.41	220.24	169.57
Cash and Cash Equivalent	802.23	735.13	888.72	857.68	863.42
Fixed Assets	152.20	127.36	124.40	131.46	135.08
Other Assets	708.49	571.50	328.23	264.73	253.91
Total:	**1825.26**	**1610.62**	**1553.76**	**1474.11**	**1421.98**

Particulars of Assets		Amount (BDT in Million)		Growth (%)
		2025	2024	
Investable Assets	Investment in Govt. Bond	110.00	103.00	7
	Investment in Listed Co. Shares	52.34	73.63	(28.91)
	Fixed Deposits with Bank & NBFI	712.84	660.26	7.96
	Cash and Bank Balances	89.40	7487	19.41
Other Assets	Fixed Assets	152.20	127.36	19.50
	Other Assets	708.49	571.50	23.97
		1825.26	**1,610.62**	**48.97**



Report on the areas

MANAGEMENT'S DISCUSSION AND ANALYSIS:

Business Review and Financial Overview of the Company:

APGICL is one of the non-life insurance Company offer a comprehensive and well diversified range of products including Fire, Marine, Motor and Miscellaneous insurance to various type of customers. The Company derives its revenue principally from 1) premiums earned for insurance coverage provided to insured, 2) investments income; 3) others income. In accordance with Bangladesh Financial Reporting Standard (BFRSs-8.20) and local regulatory authority Bangladesh Securities & Exchange Commission (BSEC) requires preparation of separate financial results of the Company.

Accounting policies and estimation for preparation of Financial Statements

The company follows International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) in preparation of financial statements. Necessary disclosures and rules have been complied while preparing financial statements in compliance with the Insurance Act, 2010 and Companies Act, 1994, the Bangladesh Securities and Exchange Commission (BSEC), Rules 1987, Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). Detailed description of accounting policies is disclosed in the Note – 2 of the Financial Statements for the year ended December 31, 2025

Changes in accounting policies and estimation

The company is following consistent method in preparing it Financial Statements. However, any changes in accounting policies are incorporated in preparation of the annual accounts accordingly.

OVERALL ECONOMIC PERSPECTIVE

The global economy experienced a moderate growth with persistent inflation, global ongoing geopolitical tension, Russia-Ukraine war, Israel –Iran-Palestine war, trade barriers & blockedges, impose of high tariff etc. Consequently, the global economy remains tilted to the downside, trade fragmentation, supply chain disrupt, elevated global financial market uncertainty etc. The global GDP growth moderated to 3.25% in 2025 from 3.30% in 2024. Global Real premium growth in the insurance industry reached approximately 4.60% in 2025.

The economy of Bangladesh faced considerably political, economic and financial challenges driven by the both internal & external pressure. After Regime Change in August 2024, the economy of the country has faced instability, unrest in all sector including banking & financial sector, high inflation, negligible investment including FDI, sluggish import including Capital Machinery & Export, higher interest rate etc.

The IMF has projected that GDP growth of the country is 3.8% and expected inflation is around 10% in 2025. These macroeconomic phenomena indicates the challenges for trade, commerce & industry of the country. The Interim government has been operating under significant constraints resulting in a challenging and uncertain business environment. Despite the above challenges, the economy is supported by the agriculture, record foreign remittance and domestic consumption. The national economy & the insurance sector has also envisaged huge losses due to fire at Cargo Village of Dhaka Shahjalal International Air Port , Dhaka in 2025.These factors constrained growth across insurance industry.

COMPARATIVE ANALYSIS OF SEGMENT WISE OPERATING RESULT/ PERFORMANCE OF THE COMPANY & CURRENT AND IMMEDIATELY PRECEDING FIVE YEARS:

The Company's gross premium income for the year 2025 is BDT. 820.72 million as compared to BDT. 577.06 million in 2024. Concerning revenue by class of business, our Marine portfolio is the largest contributor accounting for 47% of total GWP. Our Fire portfolio accounts for 37.00% of total GWP with Motor and Miscellaneous contributing the remaining 16.00%. The Gross profit margin ratio for the year 2025 was 25.37% while the net profit margin ratio was 19.67%. Class wise revenue composition are given below:

(Amount in Million BDT.)

Particulars	Fire	Marine	Motor	Misc	Total		Growth/ (Declined)	Growth/ (Declined) %
					2025	2024		
Gross Premium Income	303.76	388.40	73.14	55.42	820.72	577.06	143.66	42.22%
Re-insurance premium ceded	154.73	76.73	3.06	46.84	281.36	337.40	43.96	18.52%
Net Premium Income	149.03	311.67	70.08	8.58	539.36	339.67	199.70	23.70%
Commission (net)	(6.97)	42.59	9.22	(2.73)	42.11	19.80	22.31	112.68%
Management Expenses	100.82	128.92	24.27	18.39	272.41	165.90	106.51	64.20%
Net Claim Paid	(8.73)	38.84	13.92	(0.04)	43.38	75.38	(31.40)	41.66%
Adjusted fund for un-exp. Risk	(28.00)	(39.07)	(18.88)	(0.78)	(86.73)	161.64	74.51	46.34%
Underwriting Profit/ (Loss)	33.44	62.25	2.85	(8.61)	90.22	75.98	14.24	18.74%

6 (SIX) YEARS OPERATIONAL PERFORMANCE ARE GIVEN BELOW:

(Amount in Million BDT.)

Particulars	2025	2024	2023	2022	2021	2020
Gross premium Income	820.72	577.06	679.14	604.43	523.98	462.16
Net Premium Income	539.36	339.66	404.90	338.45	302.23	290.17
Management Expenses	172.41	165.90	120.33	115.64	114.87	95.46
Net Claim Paid	43.98	76.44	155.90	83.92	65.10	62.36
Reserve for unexpired Risk	248.38	0.76	120.33	135.85	(5.13)	24.13
Underwriting Profit/(Loss)	90.22	75.98	74.64	105.95	128.79	120.57
Investment, Interest & other income	86.74	54.29	57.31	51.28	56.60	44.59
Gross Profit before Tax	136.86	130.27	117.89	146.97	185.41	165.16
Net Profit before Tax	106.12	114.50	117.89	146.93	170.30	111.80
Provision for Tax	30.74	34.25	30.32	46.77	71.61	28.57
Net Profit after Tax and Before Reserve	106.12	80.24	87.57	100.16	98.69	83.23
Earnings Per Share (EPS)	2.51	1.89	2.07	2.37	2.33	1.97

THE COMPANY HAS EXPERIENCED A STEADY GROWTH IN ITS FINANCIAL POSITION. 06 (SIX) YEARS FINANCIAL POSITION OF THE COMPANY ARE GIVEN BELOW:

(Amount in Million BDT.)

Particulars	2025	2024	2023	2022	2021	2020
Shareholders' Fund/Equity	1071.32	1007.55	978.12	954.08	930.14	879.80
Current Liabilities	753.94	603.06	575.65	515.09	487.11	407.83
Current Assets	1510.73	1306.62	1216.95	1122.41	1117.32	935.80
Fixed Assets les Depreciation	152.20	127.36	124.41	131.46	135.08	139.09
Net Asset Value per Share	25.29	23 79	23 10	22 53	21 96	20 63

Risk Management and Re-insurance:

The Board of the APGICL, with the assistance of the Management, has set out the overall approach of the Company's risk management activities. The major areas of risk that the activities of the Company are exposed to are financial risks, strategy risks, insurance risks, operational risks and legal and compliance risks. These are continually being updated and adapted by the Company under guidance of the Board of Directors. The effectiveness of these systems is reviewed by Internal Auditor and Statutory Auditor and the Board of Directors. The Management of the Company made risk assessment on business and made risk mitigation plan to eliminate risks. The Risk Management Committee supports the Board in monitoring activities of the management and deals with risk management issues. The Board also tried a lot to secure its investment portfolio very carefully and prudently.

Our core business is risk management. The Company has been underwriting risk of billion taka almost every day. Prudent underwriting is the key to minimize the risk to be underwritten. Besides the Management has the keen interest to diversify its re-insurance portfolio. The company adopts a treaty based reinsurance framework, incorporating proportional, non-proportional, and facultative arrangement to optimize risk distribution and financial stability.

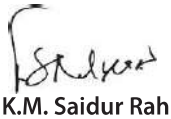
This year, the Management has arranged Re-insurance Treaty with Protection Re – a Middle East based RI Broker on 50% basis. As a result, the underwriting and claim settlement capacity of the Company will be increased substantially.

Future plan and projection for Company's operation performance and financial position:

The future of the non-life insurance sector is poised for growth, driven by factors such as increasing awareness, economic development and advancements in digital transformation. As consumer awareness about the importance of risk management rises, more individuals and businesses are turning to non-life insurance for financial protection against unexpected events. The increasing frequency of natural disasters and man-made calamities highlights the growing need for risk coverage. Technology will continue to play a pivotal role in improving operational efficiencies, customer experience and product innovation through digital platforms.

The industry future looks promising but challenges such as political & economic turmoil, unhealthy competition and evolving customer expectation will require continuous adaption. Embracing sustainability, customer centric strategies and expanding distribution channels will be key to capturing emerging opportunities and ensuring long term success in the non-life insurance business.

Political and economic stability is highly expected which may lead the premium income of the Insurance Industry. Besides, Political and Economic reform, it is strongly urged reform in the Insurance Sector for arresting malpractice, violation of law & regulations, unhealthy competition, poor penetrations and low contribution to the GDP. The Board of Directors also look forward to increase Premium Income, Investment Income, Re-insurance Income to reach the Company one of the top ranked companies.



K.M. Saidur Rahman
Chief Executive Officer (CEO)

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

This Nomination and Remuneration Committee Report has been prepared in accordance with BSEC CG Code and IDRA CG Guidelines. It contains policy for nomination and salary as well as the standards for evaluation and the activities of the NRC.

ROLES AND RESPONSIBILITIES

To propose to the Board of Directors a policy regarding the remuneration of directors and senior management, considering the following points:

- The remuneration structure should be reasonable, which will help in recruiting and retaining competent employees in the company.
- The remuneration policy is transparent, and it is helpful to increase the activities of the managers and officers.
- The structure of honorarium/remuneration is uncomplicated, and the rationale and operation of the structure are straightforward.
- Determinants of rewards, potential value of rewards, identifying and mitigating risks, identifying efficient officers and employees for the success of the company, awarding strategies, etc. should be clearly mentioned in the policy.

Recommending to the Board of Directors the appointment of qualified candidates for top executive positions as per the prescribed criteria:

- Formulation of criteria for evaluating the competence of impartial directors and boards of directors
- Determine the criteria for selection, transfer, or replacement and promotion of officers in various departments by identifying the needs of the company; and
- Recommending improvements, including annual reviews of the company's human resources and training policies;

Remuneration of Chairman, Members and Chief Executives of NRC :

The regulatory authority's rules regarding compensation apply to the NRC's Non-Executive Directors for attending meeting. On the other hand, the Chief Executive and Senior Executives are not paid any compensation by the NRC for attending meeting.

Meeting of the NRC and Its Decision :

The nomination and Remuneration Committee have had 2 (Two) meeting in 2025. The Committee works on the following area.

1.To consider appointment of a Female Independent Director.
2.To consider enhancement of salary of the employees of the Company.
3.To consider Gratuity Rules of the Company.

M. Jalalul Hai
Chairman, Audit Committee

REPORT OF THE AUDIT COMMITTEE

[For the year ended 31 December 2025]

In terms of condition of BSEC CG Code and IDRA CG Guidelines, the Board of Directors of the Asia Pacific General Insurance Company Ltd. has formed an Audit Committee comprising 5 (five) members of non-executive Directors including the Chairman of the Committee who is an independent Director to comply with Corporate Governance Code 2018 issued by BSEC and Insurer's Corporate Governance Guideline 2023 issued by IDRA.

MEETINGS OF THE AUDIT COMMITTEE

In 2025, the Audit Committee held a total of 4 (four) meetings.

SCOPE OF THE AUDIT COMMITTEE

The Audit Committee performs its roles, duties and responsibilities in compliance with the provisions of Corporate Governance Code 2018 issued by BSEC and Insurer's Corporate Governance Guideline 2023 issued by IDRA and other applicable legal requirements.

ROLES OF THE AUDIT COMMITTEE DURING THE YEAR

During the year 2025, the Committee carried out the following tasks:

a) Determination of appropriate measures to safeguard the Company's assets.

b) Monitoring Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report.

c) Overseeing the hiring and performance of external auditors; (e) hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption.

d) Reviewing along with the management, the annual financial statements before submission to the Board for approval.

e) Reviewing of Quarterly and Half-yearly Financial Statement of the Company & reporting thereof to the Board.

f) Reviewing of Audit Report along with Audited Financial Statements for the year 2024 as submitted by the External Auditors & reporting thereof to the Board.

g) Reviewing along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.

h) Reviewing along with the management, the yearly financial statements before submission to the Board for approval.

i) Reviewing the adequacy of internal audit function.

j) Reviewing the Management's Discussion and Analysis before disclosing in the Annual Report.

k) Reviewing statement of all related party transactions submitted by the management.

l) Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors and recommendation for their appointment.

m) Recommendation of appointment of Statutory Auditors with audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors and recommendation for their appointment.

AFFIRMATION BY THE AUDIT COMMITTEE

The audit committee affirms that:

- The business as a whole has sound governance.
- The company's financial statements were prepared using full disclosure in compliance with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS).
- The company's assets have been safeguarded, and its obligations and liabilities have been made clear.
- The establishment of a compliance culture within the organization.
- The business has established a sufficient internal control structure for an appropriate Management Information Structure (MIS).
- There was no adverse issue during the year to report by the committee to the Board or to any regulatory authority.

M. Jalalul Hai
Chairman, Audit Committee

REPORT OF THE INVESTMENT COMMITTEE

The Company has a Board level Investment Committee that meets once in every two months to review the investment portfolio. The Committee is also responsible for developing the investment policy for the Company. The Investment Committee sets and monitors the investment strategy and operational Framework for the investment operations of the Company. It periodically reviews the investment performance, stewardship activities, and the market conditions and recommends the investment strategy and investment policy for approval of the Board of Directors encompassing aspects including compliance with prudential regulatory norms on investments, risk management / mitigation strategies to ensure commensurate yield on investments. The information provided to the Committee is rich in content and discussions are extensive on key issues related to performance, risk, regulatory compliance, systems and structure of investment teams.

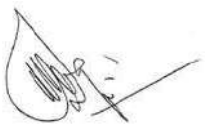
Meeting of the Investment Committee:

In 2025, the Committee held 02 meetings to expedite the investment decision considering the market risk and proper rate of return of the investment of the Company. The meetings were held on the following dates at the head office of the Company.

66th meeting	05.06.2025
67th meeting	11.09.2025

During the year 2025 the Committee carried out the following tasks:

- Review of Investment Portfolio of the Company in compliance with Insurer's Assets Investment Regulations.
- Decision to open, en-cash and renewal of fixed deposit investment in various banks in consideration of highest interest rate and business opportunities.
- Decision of investment in listed companies shares of Secondary Capital Market and IPO.
- Other matter which the Committee deems necessary shall be disclosed to the Board immediately.



Moynul Haque Siddiqui
Chairmnan, Investment Committee

REPORT OF THE RISK MANAGEMENT COMMITTEE (RMC)

The risk strategy of the Company is to identify current and potential threats, internal and external to the Company over a short and long-term horizon internally and externally. The RMC oversees the functioning of 2.8 in erall risk management framework of the Company, including risk tolerance limits and implementation of the risk management strategy. The RMC reviews risk profile of the Company for all categories of risk including insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, fraud risk, business continuity risk, etc. The RMC has also been vested with the responsibility to formulate, implement, monitor and periodically revise the Asset Liability Management strategy of the Company.

The Committee oversees the activities of the risk management function of the Company and makes appropriate recommendations to the Board to mitigate probable risks falling within the purview of the risk management function. The Committee is also responsible for monitoring the compliance function and the insurer's risk profile in respect of compliance with the laws applicable to it as well as the internal policies and procedures.

Meeting of the RMC:

In 2025, the Risk Management Committee held one meeting in compliance with minimum number required by law. The meeting was held on 02.10.2025 at the head office of the Company.

During the year 2025 the Committee carried out the following tasks:

- Defining the Company's risk profile / appetite.
- Integrating risk considerations into decision-making processes and fostering a strong risk management culture supported by robust governance.
- Identifying, measuring, monitoring, and controlling risk exposures through effective risk management processes and strategies.
- Developing and monitoring mitigation plans, especially for high-risk items identified via self-assessments, audits, and loss event analyses.
- Ensuring compliance with regulatory requirements and internal policies.
- Managing fraud through both proactive and reactive measures.
- Minimizing reputational risk through regular assessments and case-by-case management.



Wahidul Haque Siddiqui
Chairman, Risk Management Committee

REPORT OF THE POLICY HOLDEERS' PROTECTION AND COMPLICANCE COMMITTEE

The Policyholders' Protection and Compliance Committee of the Board of Directors has the responsibility to put in place proper procedures and effective mechanism to address complaints and grievances of policyholders and to ensure compliance with the statutory requirements relating to servicing of policyholders. It reviews the Grievance Redressal Mechanism and the status of complaints at periodic intervals. The Committee also reviews customer servicing and grievance redressal process including timeframe for policy and claims settlement parameters so that customers are served fairly. Service turnaround times, status of grievances and their resolution, market conduct issues, root cause analysis of complaints, benchmarking with peer group, status of cases in consumer court and ombudsmen, unclaimed amounts, claim settlement and other customer pay-outs, oversight on claims settlement and compliance with regulatory directives in respect thereof are some of the matters reviewed on a regular basis. The Committee also approves relocation and closure of offices of the Company.

Meeting of the Committee:

In 2025, the Committee held one meeting was held on 22.05.2025 at the head office of the Company.

During the year 2025 the Committee carried out the following tasks:

- Review and approved the claim file within their limits and recommended to the Board to accord approval of the claim files for settlement in favor of the Policy Holder/Claimants.
- Review the Grievance Redressal Mechanism and the status of complaints at periodic intervals.
- Making policy to expedite the Claim settlement and Client services.
- Advice the Management of the Company to take prompt response to collect document from the Policy Holder/ Claimants to settle long outstanding claims promptly.
- Review the internal policy related to Underwriting and Claim settlement in terms of Regulatory requirements.



Abdul Haque
Chairman, Policyholder's Protection and Compliance Committee

REPORT ON CLAIMS SETTLEMENT

Claims management is one of the crucial functions of an insurance company as it is the ultimate test of a responsible and efficient insurer. Especially, in case of a non-life insurance company, where multi-varied lines of insurance products are catered/offered in response to the insured's requirement (whether traditional or non-traditional in nature), procedures of claims management greatly vary with respect to the nature, cause and magnitude of claims on case to case basis. Settlement of Claims is the prime object of the Company. Prompt settlement of claims is avowed motto under which the company become a symbol of trust and security through efficient and dedicated services to its insured and stakeholders. Normally the Company settle legitimate claims within a shortest possible time subject to receive of required documents and assessment for the loss adjusters.

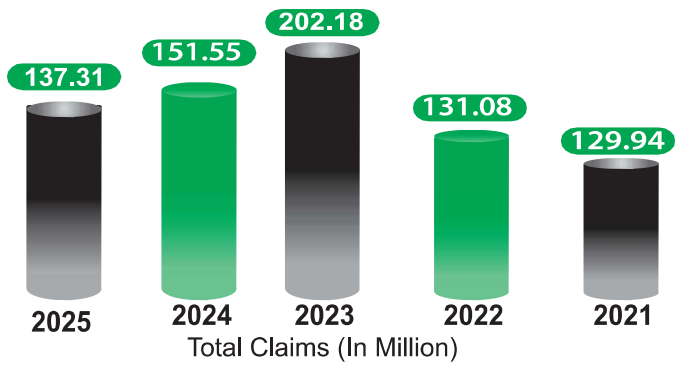
The claim handling process starts with the notification of loss to APGICL and the company appoints a licensed loss adjuster immediately upon receipt of the intimation. Staffs and officers of the Company always alert in 24-hrs to receive claim intimation over telephone, email, post or online. Meanwhile, we require preliminary survey report to provide a note of possible liability on the occurrence. In order to ensure speedy disposal of claims, the insured and/or their agent are always requested to submit all available supporting documents without delay. A list of minimum requirement of supporting documents/papers for claims arising under each class of business is maintained at the Head Office of the Company.

As soon as Claim Department of the Company receives all necessary papers along with survey report from the loss adjuster, the company quickly scrutinizes all documents against its check list of requirements, verifies the loss adjustment made by the surveyor and if in order, proceeds with the settlement of claim without any loss of time. Besides settlement of claims that are possible to dispose of during the accounting period, adequate provision for outstanding claims, if any, are also maintained against unsettled claims.

In recognition to the claims services, Asia Pacific General Insurance Co. Ltd. has been awarded a Credit Rating of AA+ in claims pay-ability by the Alpha Credit Rating Agency.

Claims Settlement over the Year

Description	Amount in BDT. (Million)				
	2025	2024	2023	2022	2021
Claim outstanding beginning of the year	40.50	39.12	47.16	58.25	64.84
Claim intimation during the year	97.11	112.43	195.02	137.93	65.10
Total Claims	137.31	151.55	202.18	131.08	129.94
Claim paid during the year	73.5	111.35	155.90	83.92	71.69
Claim outstanding at the end of the year	63.79	40.20	39.17	47.15	58.25
Claim paid as% of total claim	55.73%	73.47%	77.11%	64.02%	55.37%



Total Claims (In Million)

POLICY OF DIVIDEND DISTRIBUTION

The principles of this policy has been sets out to determine the amount that can be distributed to Equity Shareholders as dividend. APGICL proposes to have a dividend distribution policy that balances the dual objectives of appropriately rewarding Shareholders through dividend and retaining capital in order to maintain a healthy Capital adequacy ratio to support its future Capital requirements.

DECLARATION

Dividend shall be declared or paid out of

i) Current year's profit

a) After providing for depreciation and Tax in accordance with applicable laws.

b) After transferring to the reserves such amount of Profit as may be prescribed ,or

ii) The Profits for any previous financial year(s)

a) Remaining undistributed profit.

b) If the current year's profit is not adequate then the Company may declare dividend out of accumulated distributable from year or

iii) Out of i) & ii) both

iv) The Company should avoid the practice of payment of dividend from borrowings except for meeting timing difference between payments of dividend and generating positive cash flows provided there is sufficient profit generated. Wide variant in rate of dividend should be avoided.

DIVIDEND EQUALIZATION RESERVE

A dividend equalization reserve may be created by appropriating a portion of the distributable profit from time to time enable the Company to maintain consistency distribution of dividend from year to year. In case where there is inadequacy for current profit for payment of desired dividend amount then it may be transferred from this account to distributable profit to maintain consistency in dividend distribution.

FACTORS TO BE CONSIDERED BEFORE DECLARATION OF DIVIDEND

The amount paid as dividends in the past will not be necessarily indicative of the amounts, if any that may be payable in future. The form, frequency and amount of future dividends shall be at the discretion of the Board and subject to the approval of Shareholders and will depend on various factors including but not limited to:

1. Profit earned during the financial year.
2. Cash flows position.
3. Future Capital requirements.
4. Future expansion plans.
5. Applicable taxes on dividend in hands of receipt including dividend distribution tax, where applicable.
6. Retained earnings vs. expected return from the business.
7. Re investment opportunities.

PROCEDURE

1. The Company has only one Class of equity Shareholders. Therefore the declared dividend will be distributed equally among all the Shareholders based on their shareholding on the Record Date.
2. Pursuant to the provision of the applicable laws and this policy, the Board may declare interim dividend as and when they consider it fit, and recommend final dividend to the Shareholders for their approval in the general meeting of the Company and any final dividend recommended by the Board of Directors, will be subject to the Shareholders approval at the ensuring Annual General Meeting of the Company.
3. The Management shall ensure compliance of provisions of all applicable laws in relation to distribution of declared dividend by the Company.

REPORT ON RE-INSURANCE

Reinsurance in the life blood of the non-life insurance company whereas a number of risk are underwritten of different size, i.e. small, medium big and large. Hence reinsurance provides the main underwriting support to protect the financial stability to the insurance company at the time of claim occurred. Proper reinsurance arrangement with the reputed insurance companies is the most important job of the reinsurance department of the Company. By covering the insurer against accumulated individual commitments, reinsurance gives the insurer more security for its equity and solvency by increasing its ability to withstand the financial burden when unusual and major events occur.

Reinsurance is, by its nature, a global business, which deploys capital across geographical boundaries and line of business. The intent of reinsurance is for an insurance company to reduce the risk associated with underwritten policies by spreading risk across the alternative institutions. Reinsurance also increases the capacity of underwriting for the traditional and any new line of insurance business. It projects insurance company, policy holders and its stakeholder through providing instant solvency capital to stabilize net claim ratio.

Since reinsurance is a financial and services arrangement between an insurer and a reinsurer. It contains a number of different steps to transfer the risk in global market as well as financing for ensuring underwriting capacity to the insurance companies. The government of Bangladesh implemented the system through promulgation of the Insurance Corporation (amendment) Act 1990 to allowed private sector insurance companies to place 50% reinsurance of the business to state owned corporation and to place remaining 50% of their business with any reinsurer of their choice at home or abroad. Sadharan Bima Corporation will underwrite 100% of public sector business and distribute 50% to private insurance companies in the country.

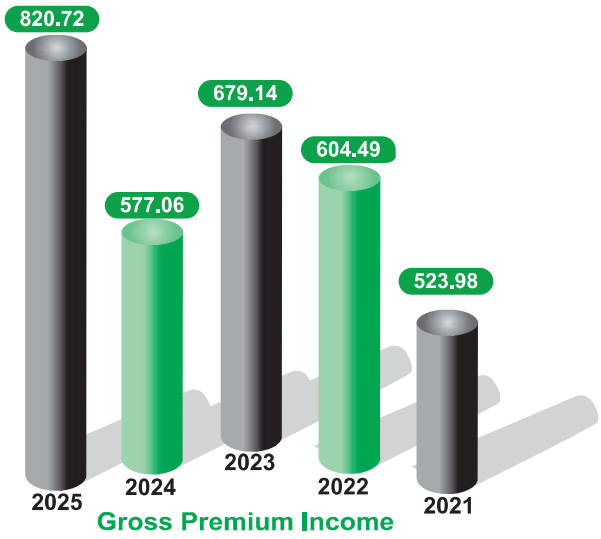
The Company has extensive Re-insurance Treaty agreement up to any amount with Sadharan Bima Corporation (SBC) through Surplus, CAT XL and facultative reinsurance program. Under these arrangements, the Company is in position to underwrite any amount of business with confidence to meet the various needs of its valued Clients.

During the year 2025, the Company's reinsurance arrangement continued to be a combination of proportional and non-proportional program for both conventional and special lines of business. The Company endorses the philosophy of buying an adequate cover to protect value at risk at all times. The reinsurance arrangement has been structured keeping this philosophy in perspective. A well-defined retention limit for each product segment that defines – its maximum "per risk" and "per event" exposure has been formulated. The treaty limit of reinsurance arrangement with SBC is BDT 1,500 million for Fire business, BDT 250 million for Marine business and Excess of Loss treaty for Motor business with net loss retention BDT 0.50 million for the first layer and BDT 1.50 million for the second layer. The Company has also facultative reinsurance arrangement with Sadharan Bima Corporation and other international reinsurer agencies.

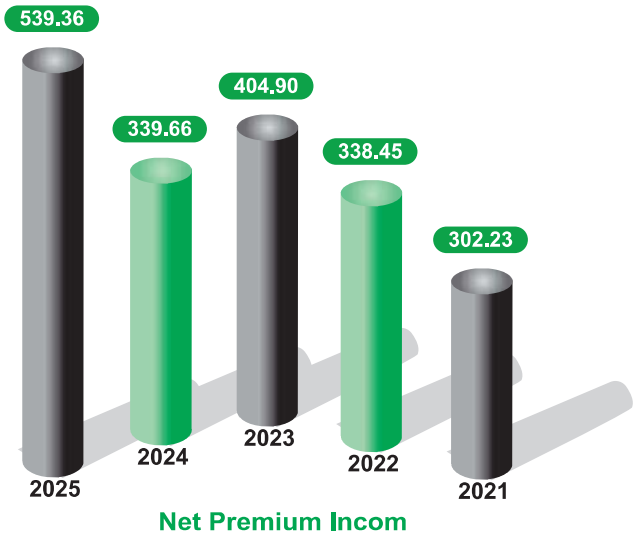
We are glad to express that in addition to Sadharan Bima Corporation, we have started placing 50% of 100% our reinsurance portfolio to overseas reinsurer's, which will begin on 1st April, 2025, through Protection Insurance Co. Services. All work has already been completed.

We are hopeful that this will open new horizons for our company.

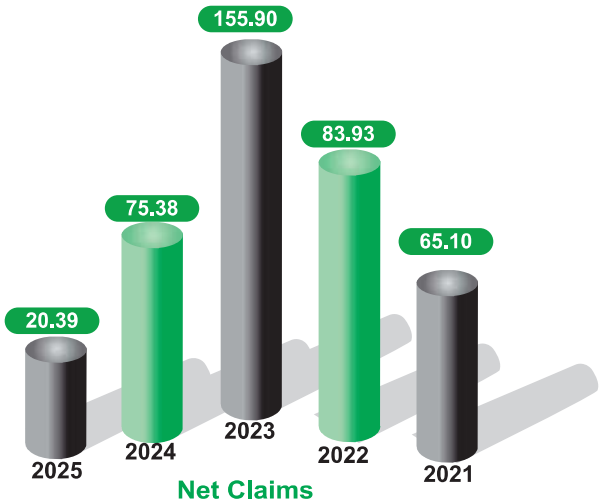
GRAPHICAL PRESENTATION



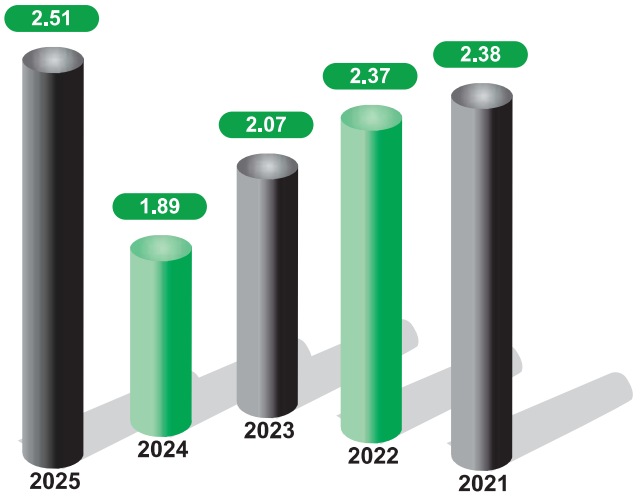
Gross Premium Income



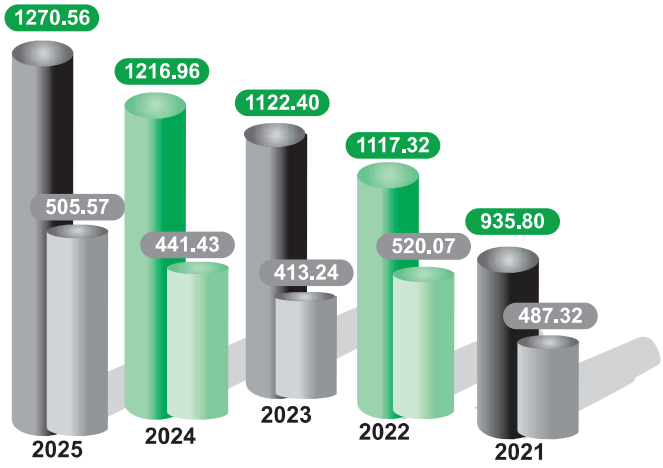
Net Premium Incom



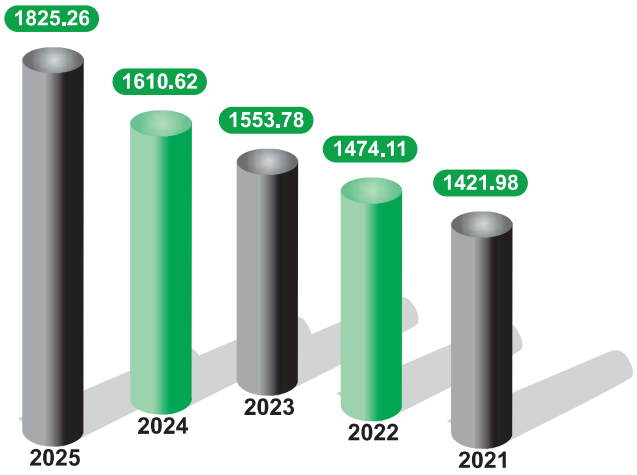
Net Claims



Earning Per Share



Current Liabilities Current Assets



Total Assets

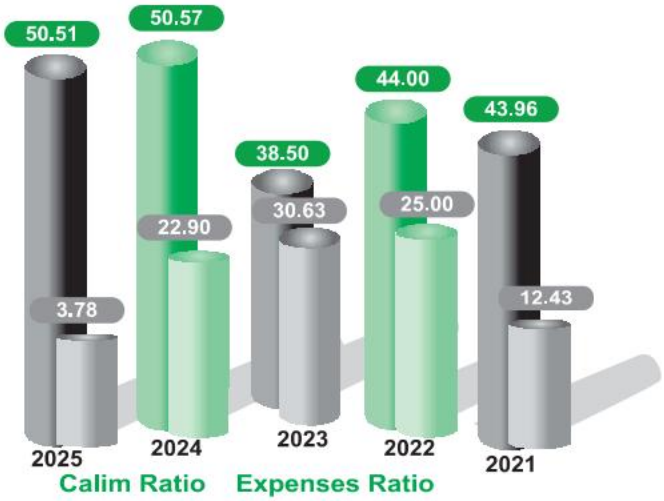
GRAPHICAL PRESENTATION



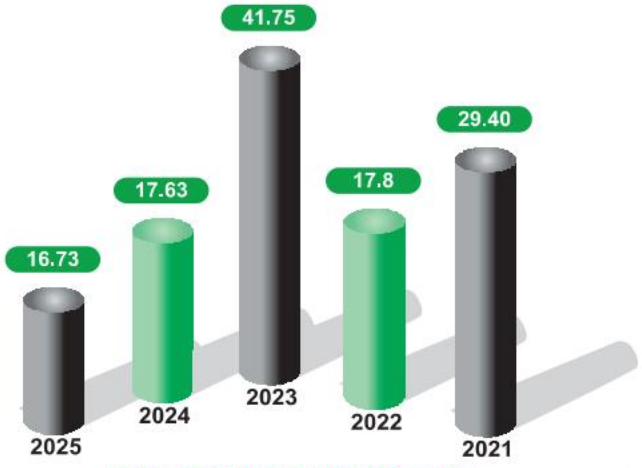
Share Investment at Fair Value



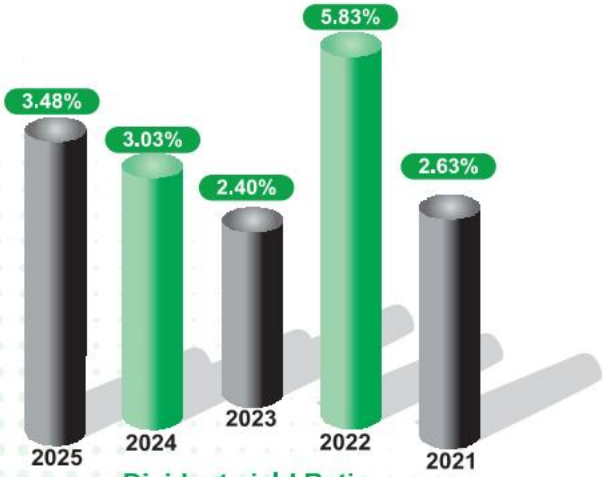
NAV (Book Value) Per Share



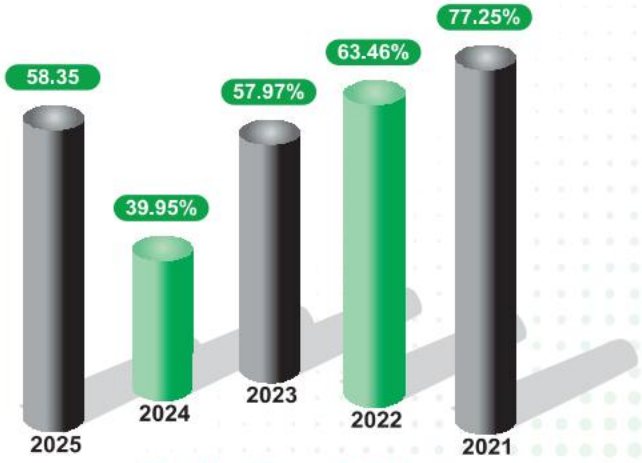
Calim Ratio Expenses Ratio



Price Earning Ratio (Times)

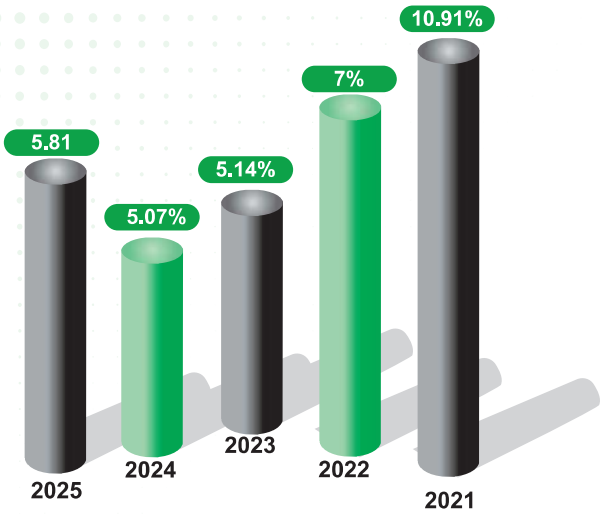


Divident yield Ratio

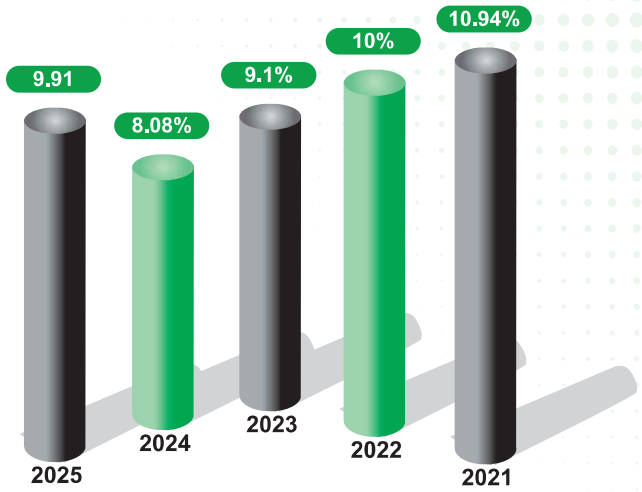


Divident Payout Ratio

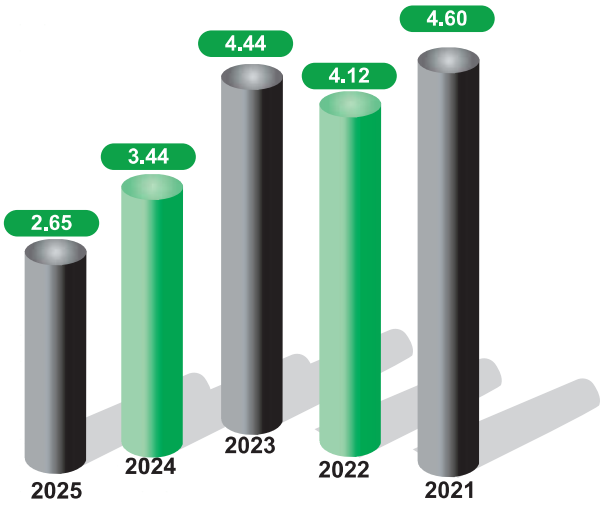
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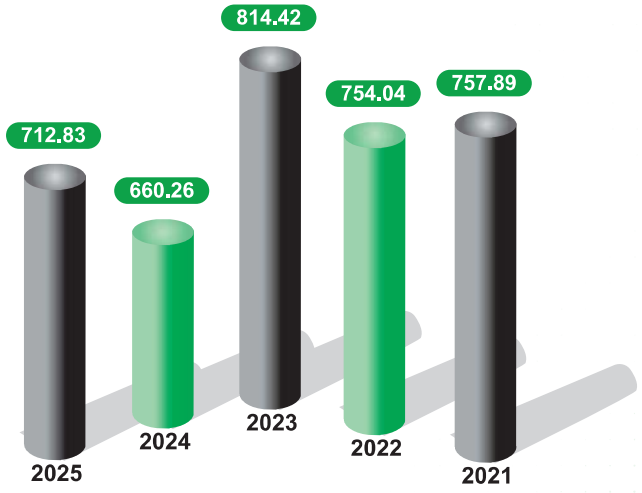
Return On Assets (ROA)



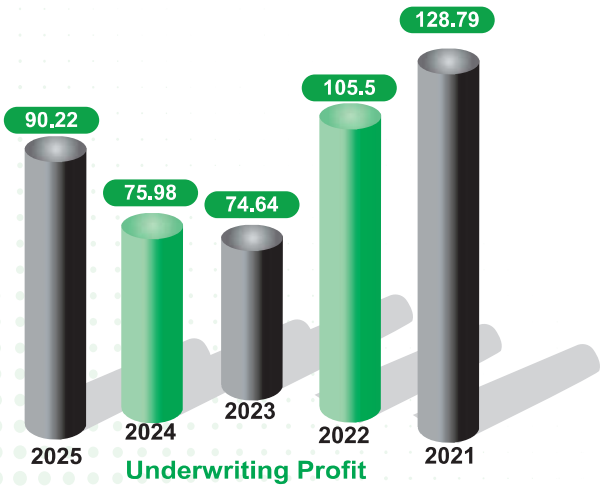
Return On Equity (ROE)



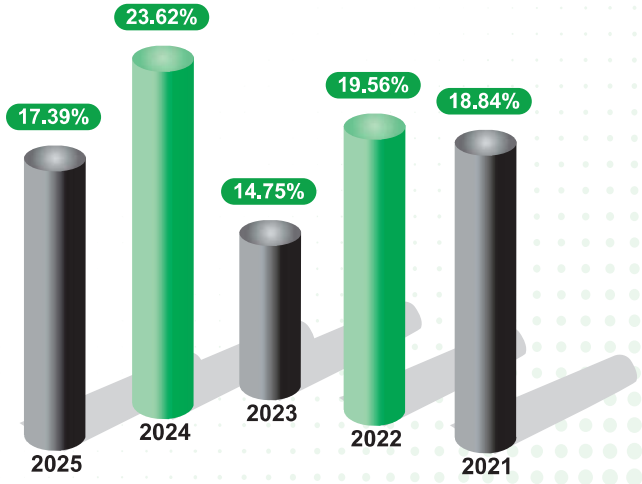
Solvency Margin Ratio (Times)



Fixed Deposit Receipts



Underwriting Profit



Net Profit Margin Ratio

Independent Auditor's Report
To the Shareholders of Asia Pacific General Insurance PLC

Report on the Audit of the Financial statements

Qualified Opinion
We have audited the financial statements of Asia Pacific General Insurance PLC (the 'Company'), which comprise the Balance Sheet (Statement of Financial Position) as at December 31, 2025, and the Profit or Loss Account (Statement of Profit or Loss and Other Comprehensive Income) Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.
In our opinion, except for effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31 December 2025, and its financial performance and its cash flows for the year that 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 as explained in the notes.

Basis for Qualified Opinion
The Company has not fully complied with IFRS 16 in accounting for lease arrangements, which may result in material misstatement of right-of-use assets, lease liabilities and related disclosures.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters
We draw attention to the following matters disclosed in the accompanying financial statements:
As disclosed in note 19.00, the Company invested in 2,000,000 shares of BD Venture Limited and advance payment against purchased of commercial plot of RAJUK amounting BDT. 240,163,788 without obtaining prior approval from IDRA, in addition the asset is currently not generating any return.

We further draw attention to the fact that the Company has not yet introduced a Workers' Profit Participation Fund (WPPF) in accordance with the relevant provisions of the Bangladesh Labour Act, 2006.

We draw attention to Note 21 to the financial statements, where accrued interest on FDRs under the double benefit scheme was not calculated on an accrual basis based on actual encashment terms;

accordingly, interest income may be overstated if encashed before maturity.
As disclosed in note 15.00, provision for gratuity amounting to Tk. 7,207,689 has been recognized on a lump-sum basis and the gratuity fund is yet to obtain approval from the National Board of Revenue. Further, as disclosed in notes 16.00 and 22.01, no adjustment has been made between the provision for income tax and advance income tax balances, resulting in corresponding presentation differences in assets and liabilities.
We also draw attention to Notes 23.00 and 11.00 to the financial statements, where balances due from and due to other persons or bodies carrying on insurance business amounting to Tk. 256,229,424 and Tk. 157,230,407 respectively have not been confirmed by third parties.
In addition, the Company's management expenses for the year, amounting to Tk. 312,510,235 exceeded the prescribed limit under the Maximum Limit of Management Expense for Non-Life Insurance Rules, 2018 by Tk. 39,215,728 for which management is in the process of providing justification and necessary clarification.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters 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. In addition, to matters described in the Basis for Qualified Opinion section, we have determined the matter below to be the key audit matter:

Risks	Our response to the risks
Premium Income	
Net general insurance premiums comprise the total premium received for the whole period of cover provided by contracts entered into during the accounting period. Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of risk. At end of the year 2025, the total net premium income of BDT. 539,361,876. (2024: BDT. 339,661,577)	With respect to Premium income in respect of various types of insurance we carried out the following procedures: * The design and operating effectiveness of key controls around premium income recognition process. *Carried out analytical procedures and recalculated premium income for the period. *On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register. * Ensured on a sample basis that the premium income was being deposited in the designated bank account. ☒Tested on a sample basis to see that appropriate VAT was being collected and deposited to bank through Treasury Challan. *Carried out cut-off testing to see if premiums have been recorded in the right period. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

See note 32.00 to the financial statements.

Risks	Our response to the risks
Estimated liability in respect of outstanding claims whether due or intimated	
This account represents the claim due or intimated from the insured and involves significant management judgment and risk of understatement. In extreme scenario this item may have going concern implications for the company. At end of the year 2025, the reported total balance under the head of Estimated liability in respect of outstanding claims whether due or intimated of BDT 63,787,626 (2024: BDT 40,196,188).	We tested the design and operating effectiveness of controls around the due and intimated claim recording process. We additionally carried out the following substantive testing's around this item: . Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis. . Obtained a sample of claimed policy copy and cross check it with claim. . Obtained a sample of survey reports cross checked those against respective register balances and in case of discrepancy carried out further investigation. . Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate. . Reviewed the claim committee meeting minutes about decision about impending claims. . Tested a sample of claims payments with intimation letter, survey report, bank statement, claim payment register and general ledger. . Assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 2010, Insurance Rules 1958 and other applicable rules and regulations and regulatory guidelines.

See note 12.00 to the financial statements.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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 company'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 company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the 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.

*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.

*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 Company'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 Company 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, Insurance Act 2010, the Insurance Rules 1958 and other applicable Laws and Regulations, we also report the following:

a)We have obtained, except as noted above all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, except as noted above proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;

c) The Company management has followed relevant provisions of laws and rules, except as noted above, in managing the affairs of the Company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;

d) As per section 63(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief an according to the information and explanation given to us, all expenses of management except as noted above, wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Statement of Comprehensive Income of the Company;

e) We report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any its business re-insured abroad;

f) The Statement of Financial Position, Profit and Loss Account (Statement of Profit or Loss and other Comprehensive Income), Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the annexed notes dealt with by the report, except as noted above, are in agreement with the books of account and returns; and

g) The expenditure, except as noted above, was incurred for the purpose of the Company's business.



Wasequl Hug Reagan, FCA
ICAB Enrollment no. 1517
Partner
Mahfel Huq & Co.
Chartered Accountants
FRC Enlistment No. CAF-001-133
DVC: 2605041517AS351022

FINANCIAL STATEMENTS F/Y 2025



STATEMENT OF FINANCIAL POSITION
As at December 31, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Shareholder's equity and liabilities			
Share capital			
Authorized share capital	3	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up-capital	4	**423,500,000**	**423,500,000**
Reserve, surplus or contingency account		**647,820,766**	**584,048,010**
Share Premium	5	102,698,750	102,698,750
Reserve fund	6	13,500,000	13,500,000
Reserve for Exceptional losses	7	469,700,000	415,800,000
Profit or loss appropriation account		61,922,016	52,049,260
Balance of fund and accountants	9	**248,375,702**	**161,643,887**
Liabilities and provisions		**505,566,559**	**441,429,063**
Deferred Tax	8	5,151,751	5,389,051
Premium Deposit	10	105,761,782	148,594,583
Amount due to other person or bodies carrying on insurance business	11	157,230,407	109,699,992
Estimated liabilities in respect of outstanding claim whether due or intimated	12	63,787,626	40,196,188
Sundry creditors	13	25,624,116	27,138,656
Unclaimed dividend	14	8,852,948	3,915,719
Provision for Gratuity	15	7,207,689	5,520,539
Provision for Taxation	16	131,950,240	100,974,335
Total liabilities fund and provisions		**753,942,261**	**603,072,950**
Total shareholders' equity and liabilities		**1,825,263,027**	**1,610,620,960**
Assets and properties			
Non current assets		**554,698,883**	**544,153,397**
Property, plant and equipment (WDV)	17	152,195,813	127,358,923
Investment in Bangladesh Govt. Treasury Bond	18	110,000,000	103,000,000
Investment in share at fair value	19	52,339,282	73,630,686
Advance against purchase of commercial plot of RAJUK		240,163,788	240,163,788
Current assets		**469,331,818**	**331,340,598**
Accrued Interest	21	51,594,615	43,505,275
Advance ,deposit & prepayment	22	160,741,573	108,674,654
Amount due from other persons or bodies carrying on insurance business	23	256,229,424	178,945,678
Stamp in hand	24	601,800	50,000
Stock of printing and stationary	25	164,406	164,991
Cash and Cash Equivalents	26	**801,232,326**	**735,126,964**
Cash at bank		115,681	34,079
Fixed deposit receipt (FDR)	20	88,281,086 712,835,559	74,831,197 660,261,688
Total Assets and properties		**1,825,263,027**	**1,610,620,960**
Net Asset value per share (NAV)	35	**25.29**	**23.79**

The annexed notes are integral part of these financial statement.

K.M. Saidur Rahman	Abdul Haque	Wahidul Haque Siddiqui	Aftab Ul Islam, FCA
Chief Executive Officer	Director	Vice Chairman	Chairman

Signed in terms of our separate report date even annexed.

Wasequl Hug Reagan, FCA
ICAB Enrollment no. 1517
Partner
Mahfel Huq & Co.
Chartered Accountants
FRC Enlistment No. CAF-001-133
DVC: 2605041517AS351022

Dhaka,30 April, 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Operating profit/(loss) transferred from		**90,217,249**	**75,978,933**
Fire revenue account		33,439,162	(29,343,916)
Marine revenue account		60,158,767	98,920,802
Motor revenue account		2,846,076	10,904,658
Marine Hull revenue account		2,087,152	(1,866,008)
Misc. revenue account		(8,313,908)	(2,636,603)
Non-operating income		**86,743,237**	**54,292,366**
Interest income	27	84,062,162	48,075,023
Rental income		1,911,904	1,903,016
Dividend income		769,171	3,835,072
Profit on sales of shares		-	479,255
Profit on sales of Fixed Assets		-	-
Total income		**176,960,486**	**130,271,299**
Expenses of management (not applicable to any particular fund or account)		**40,099,125**	**15,771,918**
Directors' Fee		352,000	598,400
Audit Fee		708,000	387,500
Advertisement		250,245	241,630
Registration & Renewal fee		1,327,820	1,659,296
Provident Fund		2,292,683	2,059,696
Fees and Charge		1,066,943	619,450
Holding Tax (City Corporation)		9,000	9,000
Donation		77,000	315,000
Professional Fee		37,500	
Provision for Gratuity		2,742,300	2,500,000
Provision for diminution in value of investment		19,957,012	
Depreciation(Annexure-1)		11,278,622	7,381,946
Income Tax expenses		**30,738,605**	**34,254,710**
Current Tax		30,975,905	34,628,682
Deferred tax		(237,300)	(373,972)
Profit transferred to profit and loss appropriation account		**106,122,756**	**80,244,671**
		176,960,486	**130,271,299**
Earning per share (EPS)	**34.00**	**2.51**	**1.89**

The annexed notes are integral part of these financial statement.

K.M. Saidur Rahman	**Abdul Haque**	**Wahidul Haque Siddiqui**	**Aftab Ul Islam, FCA**
Chief Executive Officer	Director	Vice Chairman	Chairman

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Dhaka,30 April, 2026

PROFIT AND LOSS APPROPRIATION ACCOUNT

For the year ended 31 December, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Opening balance of retained earnings		52,049,260	56,524,589
Net Profit for the year		106,122,756	80,244,671
Total		**158,172,016**	**136,769,260**
Reserve for Exceptional Losses	7	53,900,000	33,900,000
Dividend paid		42,350,000	50,820,000
		96,250,000	**84,720,000**
Balance transferred to Balance Sheet		**61,922,016**	**52,049,260**
Total		**158,172,016**	**136,769,260**

The annexed notes are integral part of these financial statement.

K.M. Saidur Rahman	**Abdul Haque**	**Wahidul Haque Siddiqui**	**Aftab Ul Islam, FCA**
Chief Executive Officer	Director	Vice Chairman	Chairman

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Dhaka,30 April, 2026

CONSOLIDATED REVENUE ACCOUNT

For the year ended 31 December, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Balance of account at the beginning of the year			
Reserve for unexpired risk		161,643,887	162,412,141
Premium less re-insurance	32	539,361,876	339,661,577
Commission on re-insurance ceded		64,732,499	39,400,257
Profit commission on re-insurance		6,086,896	5,632,481
Total		**771,825,158**	**547,106,456**
Claim Under policies less re-insurance		**43,977,605**	**76,445,427**
Paid during the year	31	20,386,167	75,376,558
Add:Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		63,787,626	40,196,188
		84,173,793	115,572,746
Less: Outstanding claims at the end of the previous year		40,196,188	39,127,319
Agency commission		112,932,297	64,840,100
Management expenses	33	272,411,110	165,902,644
Stamp duty		3,911,196	2,295,465
Profit for the year transferred to profit and loss account		90,217,248	75,978,934
Reserve for unexpired risk being 40% premium income of Fire & Motor, 50% of Marine cargo, Miscellaneous and 100% of Marine hull	9	248,375,702	161,643,887
		771,825,158	**547,106,456**

The annexed notes are integral part of these financial statement.

K.M. Saidur Rahman
Chief Executive Officer

Abdul Haque
Director

Wahidul Haque Siddiqui
Vice Chairman

Aftab Ul Islam, FCA
Chairman

Signed in terms of our separate report date even annexed.

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Dhaka,30 April, 2026

FIRE INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Balance of account at the beginning of the year			
Reserve for unexpired risk		31,610,701	50,651,630
Premium less re-insurance	32	149,031,430	79,026,752
Commission on re-insurance ceded		40,806,610	26,354,529
Profit Commission		5,541,428	-
Total		**226,990,169**	**156,032,911**
Claim under policies less Re-insurance:		**(8,739,277)**	**65,473,760**
Paid during the year	31	(8,777,987)	63,133,527
Add: Total estimated liability in respect of outstanding claims at the end of the year, whether due or intimated		29,199,708	29,160,998
		20,421,721	92,294,525
Less: Outstanding claims at the end of the previous year		29,160,998	26,820,765
Agency commission		39,376,297	24,365,359
Management expenses	33	100,823,719	62,085,710
Stamp duty		2,477,696	1,841,297
Net Loss for the year transferred to Profit and loss account		**33,439,162**	**(29,343,916)**
Reserve for unexpired risk being 40% of the Fire premium Income of the year	9	59,612,572	31,610,701
Total		**226,990,169**	**156,032,911**

The Annexed notes are integral part of these financial statements.

K.M. Saidur Rahman	**Abdul Haque**	**Wahidul Haque Siddiqui**	**Aftab Ul Islam, FCA**
Chief Executive Officer	Director	Vice Chairman	Chairman

Signed in terms of our separate report date even annexed.

Wasequl Hug Reagan, FCA
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Dhaka,30 April, 2026

MARINE CARGO INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Balance of account at the beginning of the year			
Reserve for unexpired risk		113,361,500	92,961,858
Premium less re-insurance	32	310,455,583	226,722,999
Commission on re-insurance ceded		16,175,488	6,484,369
Profit Commission		-	5,173,064
Total		**439,992,571**	**331,342,290**
Claim under policies Less Re-Insurance		**39,657,714**	**8,462,652**
Paid during the year	31	16,729,166	10,261,548
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		31,101,381	8,172,833
		47,830,547	18,434,381
Less: Outstanding claims at the end of the previous year		8,172,833	9,971,729
Agency commission		59,280,485	33,726,618
Management expenses	33	125,667,813	76,870,718
Net Loss for the year transferred to Profit and Loss Account		**60,158,767**	**98,920,802**
Reserve for unexpired risk being 50% of the Marine cargo premium Income of the year	9	155,227,792	113,361,500
Total		**439,992,571**	**331,342,290**

The Annexed notes are integral part of these financial statements.

K.M. Saidur Rahman	**Abdul Haque**	**Wahidul Haque Siddiqui**	**Aftab Ul Islam, FCA**
Chief Executive Officer	Director	Vice Chairman	Chairman

Signed in terms of our separate report date even annexed.

Wasequl Hug Reagan, FCA
ICAB Enrollment no. 1517
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DVC: 2605041517AS351022

Dhaka,30 April, 2026

MARINE HULL INSURANCE REVENUE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Balance of account at the beginning of the year			
Reserve for unexpired risk		4,008,848	751,280
Premium less re-insurance	32	1,212,596	4,008,848
Commission on re-insurance ceded		1,883,030	883,088
Profit commission		243,393	211,332
Total		**7,347,867**	**5,854,548**
Claim under policies Less Re-Insurance		**(814,905)**	**(211,792)**
Paid during the year	31	185,095	38,208
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		-	1,000,000
		185,095	1,038,208
Less: Outstanding claims at the end of the previous year		1,000,000	1,250,000
Agency commission		1,614,371	1,113,442
Management expenses	33	3,248,653	2,916,330
Profit for the year transferred to Profit and Loss Account		**2,087,152**	**(1,972,280)**
Reserve for unexpired risk being 100% of the Marine hull premium Income of the year	9	1,212,596	4,008,848
Total		**7,347,867**	**5,854,548**

The Annexed notes are integral part of these financial statements.

K.M. Saidur Rahman	**Abdul Haque**	**Wahidul Haque Siddiqui**	**Aftab Ul Islam, FCA**
Chief Executive Officer	Director	Vice Chairman	Chairman

Signed in terms of our separate report date even annexed.

Wasequl Hug Reagan, FCA
ICAB Enrollment no. 1517
Partner
Mahfel Huq & Co.
Chartered Accountants
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DVC: 2605041517AS351022

Dhaka,30 April, 2026

MOTOR INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Balance of account at the beginning of the year			
Reserve for unexpired risk		9,154,603	9,628,422
Premium less re-insurance	32	70,083,915	22,886,508
Commission on re-insurance ceded		1,111,828	1,923
Total		**80,350,346**	**32,516,853**
Claim under policies Less Re-Insurance		**13,918,237**	**2,599,946**
Paid during the year	31	12,294,057	1,695,709
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		3,486,537	1,862,357
		15,780,594	3,558,066
Less: Outstanding claims at the end of the previous year		1,862,357	958,120
Agency commission		10,331,030	2,535,616
Management expenses	33	24,276,680	7,037,665
Stamp duty		944,757	284,365
Profit for the year transferred to Profit and Loss Account		**2,846,076**	**10,904,658**
Reserve for unexpired risk being 40% of the Motor premium Income of the year	9	28,033,566	9,154,603
Total		**80,350,346**	**32,516,853**

The Annexed notes are integral part of these financial statements.

K.M. Saidur Rahman
Chief Executive Officer

Abdul Haque
Director

Wahidul Haque Siddiqui
Vice Chairman

Aftab Ul Islam, FCA
Chairman

Signed in terms of our separate report date even annexed.

Wasequl Hug Reagan, FCA
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Dhaka,30 April, 2026

MISCELLANEOUS INSURANCE REVENUE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER, 2025

Particulars	Notes	Amount in taka	
		2025	2024
Balance of account at the beginning of the year			
Reserve for unexpired risk		3,508,235	8,418,950
Premium less re-insurance	32	8,578,352	7,016,471
Commission on re-insurance ceded		4,755,543	5,802,956
Profit commission		302,075	248,086
Total		**17,144,205**	**21,486,463**
Claim under policies Less Re-Insurance		**(44,164)**	**120,861**
Paid during the year	31	(44,164)	247,566
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		-	-
		(44,164)	247,566
Less: Outstanding claims at the end of the previous year		-	126,705
Agency commission		2,330,114	3,099,065
Management expenses	33	18,394,244	17,225,101
Stamp duty		488,743	169,804
Profit for the year transferred to Profit and Loss Account		**(8,313,908)**	**(2,636,603)**
Reserve for unexpired risk being 50% of the Miscellaneous premium Income of the yea	9	4,289,176	3,508,235
Total		**17,144,205**	**21,486,463**

The Annexed notes are integral part of these financial statements.

K.M. Saidur Rahman	**Abdul Haque**	**Wahidul Haque Siddiqui**	**Aftab Ul Islam, FCA**
Chief Executive Officer	Director	Vice Chairman	Chairman

Signed in terms of our separate report date even annexed.

Wasequl Hug Reagan, FCA
ICAB Enrollment no. 1517
Partner
Mahfel Huq & Co.
Chartered Accountants
FRC Enlistment No. CAF-001-133
DVC: 2605041517AS351022

Dhaka,30 April, 2026

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER, 2025

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	Reserve Fund	Retained Earnings	Total
Balance as on January 1,2025	**423,500,000**	**102,698,750**	**415,800,000**	**13,500,000**	**52,049,260**	**1,007,548,010**
Reserve for Exceptional loss			53,900,000		(53,900,000)	-
Dividend Paid @ 10%					(42,350,000)	(42,350,000)
Net profit for the year	-	-	-	-	106,122,756	106,122,756
Balance as on December 31,2025	**423,500,000**	**102,698,750**	**469,700,000**	**13,500,000**	**61,922,016**	**1,071,320,766**

STATE MENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER, 2024

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	Reserve Fund	Retained Earnings	Total
Balance as on January 1,2024	**423,500,000**	**102,698,750**	**381,900,000**	**13,500,000**	**56,524,589**	**978,123,339**
Reserve for Exceptional loss			33,900,000		(33,900,000)	-
Dividend Paid @ 15%					(50,820,000)	(50,820,000)
Net profit for the year	-	-	-	-	80,244,671	80,244,671
Balance as on December 31,2024	**423,500,000**	**102,698,750**	**415,800,000**	**13,500,000**	**52,049,260**	**1,007,548,010**

The Annexed notes are integral part of these financial statements.

K.M. Saidur Rahman
Chief Executive Officer

Abdul Haque
Director

Wahidul Haque Siddiqui
Vice Chairman

Aftab Ul Islam, FCA
Chairman

Signed in terms of our separate report date even annexed.

Dhaka,30 April, 2026

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER, 2025

Particulars	Amount in taka	
	2025	2024
A. Cash Flow from operating activities		
Turnover against Insurance Business	788,543,404	550,732,342
Investments and other income	79,044,369	49,266,042
Payments for management expenses,re-insurance,claims & Commission etc	(625,722,141)	(402,140,877)
VAT paid to Govt.	(75,798,520)	(39,382,353)
Tax Paid	(17,627,357)	(34,546,418)
Net Cash Flow from operating Activities	**148,439,755**	**123,928,736**
B. Cash Flow from Investment Activities		
Purchase of Fixed Assets	(36,115,512)	(10,414,167)
Investment in Shares	-	10,342,000
Investment in IPO Refund	-	(602,950)
Investment in VD Venture	-	(5,000,000)
Investment in BGTB	(7,000,000)	(3,000,000)
Investment in Bidding to Commercial Plot	-	(218,130,413)
Net Cash Flow from Investment Activities	**(43,115,512)**	**(226,805,530)**
C. Cash Flow from Financing Activities		
Dividend Paid	(39,218,898)	(50,722,111)
Net Cash Flow from Financing Activities	**(39,218,898)**	**(50,722,111)**
Net Increase /(Decrease) in Cash and Cash Equvalents (A+B+C)	**66,105,345**	**(153,598,905)**
Opening Cash at bank balances	735,126,964	888,725,869
Closing Cash at bank balances	**801,232,309**	**735,126,964**
	66,105,345	**(153,598,905)**
Net operating Cash flow per share (NOCFPS) (note no - 36)	**3.51**	**2.93**

The Annexed notes are integral part of these financial statements.

K.M. Saidur Rahman	**Abdul Haque**	**Wahidul Haque Siddiqui**	**Aftab Ul Islam, FCA**
Chief Executive Officer	Director	Vice Chairman	Chairman

Signed in terms of our separate report date even annexed.

Dhaka,30 April, 2026

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2025

1.00 General Information

1.01 Company and its operation

Legal form of the company

Asia Pacific General Insurance Company Ltd. was incorporated as a Public Limited Company in Bangladesh the year 17th November, 1999 under the Company Act 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides Non-life Insurance services. The Company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a Publicly Traded Company. The Company carries its insurance activities through twenty one Branches across over the country.

Principal activities and nature of operations

The principal activity of the Company continued to be carrying on non-life insurance business. There were no significant changes in the nature of the principal activities of the Company during the year 2025 under review.

1.02 Basis of Presentation of Financial Statement

(a) The Financial Statements have been prepared under historical cost convention and in accordance with the requirements of the schedule to the Securities and Exchange Rules 2020 and Insurance Act, 2010 and the International Accounting Standards as adopted by the Institute of Chartered Accountants of Bangladesh particularly with regard to disclosure of accounting policies and relevant information in Financial Statements as well as accounting for property and depreciation thereon and the valuation of investments and other relevant matters.

(b) The Insurance Rules, 1958 has prescribed formalities for presenting accounts, accordingly the Balance Sheet has been prepared in the format (Form-A) set out in part I of the First Schedule, the Revenue A/C of each class of business has been prepared in the format (Form-E) given in part II of the Third Schedule, Profit and Loss Account and Profit and Loss Appropriation Account have been as per format (Form B and C) prescribed in the Second Schedule of Part-II, other disclosure requirements of the said Act are fully followed:

(c) The accounts have been drawn up on accrual basis.

(d) Wherever considered necessary, figures of previous year have been rearranged for comparison purposes.

(e) Figures appearing in these accounts have been rounded off to the nearest Taka.

(f) Financial Statements of the Company cover one calendar year from 1st January to 31st December consistently.

1.03 Functional and presentation currency

The Financial Statements are presented in Bangladeshi Taka which is the Company's functional and presentation currency. Items included in the Financial Statements are measured using the currency of the primary economic environment in which the Company operates.

1.04 Operation

The Company conduct its operation through 21 branches all over the Country during the period under review.

1.05 Use of estimates & judgments

The preparation of Financial Statements in conformity with approved accounting standards, as applicable in Bangladesh (please see note 1.02), requires management to make judgements, estimates & assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates underlying the assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas where various assumptions and estimates are significant to the Company's Financial Statements or where judgment was exercised in application of accounting policies are as follows:

> Determining the residual values and useful lives of the property, plant and equipment;
> Valuation of stock of stationary- at lower of cost and NRV
> Provision for taxation including deferred tax;
> Claim
> Calculation of accrued interest
> Fair value gain /(loss) calculation for investment

1.06 Status of Compliance of International Accounting Standards and International Financial Reporting Standards

Name of the IAS	IAS No.	Status of application
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Statements Cash flow	7	Applied
Accounting Policies, Changers in Accounting estimates and errors	8	Applied
Evenet after the Reporting Period	10	Applied
Construction Contacts	11	N/A
Income Taxes	12	Applied
Property,Plant & Equipments	16	Applied
Leases	17	N/A
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Govt. Grants and Discloser of Govt Assistants	20	N/A
The effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and separate Financial Statement	27	N/A
Investment in Associates	28	N/A
Financial Reporting in Hyperinfkationary Economies	29	N/A
Financial Instruments Presentation	32	Applied
Earning per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments Recognition & Measurement	39	N/A
Investment Property	40	N/A
Agriculture	41	N/A

Name of the IFRS	IFRS No.	Status of application
First Adoption of IFRSs	1	N/A
Share based payment	2	N/A
Business Combination	3	N/A
Insurance Contracts	4	Applied
Non-Current assets Held for sales and Discontinued Operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument Disclousure	7	Applied
Operating Segments	8	Applied
Financial Instruments	9	Applied
Consolidate Financial Statements	10	Applied
Joint Arrangement	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	Applied
Regulatory Deferred Accounts	14	N/A
Revenue from Contracts with Customers	15	Applied

2.00 Significant accounting policies and other relevant information

2.01 Premium income

The total amount of premium earned on various classes of insurance business underwritten during this year, the gross amount of premium earned against various policies, the amount of re-insurance premium due to Shadharan Bima Corporation, the amount of re insurance commission earned and the amount of claims less re-insurance settled during the year have all been duly accounted for in the books of accounts the Company and while preparing the final statements of accounts, the effect of re-insurance accepted and re-insurance ceded as well as the affect of 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 arrive at the net underwriting result for the year.

2.02 Interest on statutory and other investments

Interest earned on Bangladesh Govt.Treasury Bond held with Central Depository Bangladesh as statutory investment has been accounted for and interest received/receivable from investment in Fixed Deposits are duly credited to the Profit and loss Account.

2.03 Management expenses

Management expenses of Tk. 27,24,11,110/- directly related business represent approximately 33.19% of Gross Premium of Tk.82,07,21,579/- and 50.51% of Net Premium of Tk. 53,93,61,876/- earned during the year. The above amount of Management expenses have been charged to 37% to Fire, 46% to Marine and 17% to Miscellaneous Business Revenue Account on the basis of Insurance Act 2010.

2.04 Surplus of revenue account & provision for unexpired risk

Surplus of Revenue Accounts has been arrived at after accounting for Company's share of claims settled and estimation of outstanding claims as well as after providing of unexpired risk @ 40% on all business except Marine Hull on which provision for unexpired risks has been made @ 100%.

2.05 Statement of Cash Flows

Statement of Cash Flows has been prepared in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from operating activities have been presented under direct method as considering the provision of paragraph 19 of IAS 7 which provides that "Enterprises are encouraged to report cash flow from operating Activities using. The statement of cashflow's rearrangement refers to the reclassification of cash flows to better reflect the nature of the cash flows. Such rearrangements may include, but are not limited to, transfers between operating, investing, and financing activities. The management of the company has evaluated the cash flow activities and has determined that certain cash flows initially classified under one category are more appropriately classified under another category. This determination has been made to provide users of the financial statements with a clearer understanding of the company's cash flow activities and to enhance the transparency and comparability of the financial information. It is important to note that the cash flow rearrangement does not impact the overall cash position or the total cash flows reported in the financial statements. Rather, it reflects a reallocation of cash flows among different categories to better represent the underlying economic activities of the company.

2.06 Property, plant and equipment

(i) Recognition & measurement

Property, Plant & Equipment are recognized, if it is probable that future economic benefits associated with the asset will flow to the Company and cost of the asset can be measured reliably. Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attribute to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of will be transferred to the retained earnings.property,plant and equipment. If sale of any revalued assets, the relevant amount included in the revaluation reserve.

(ii) Subsequent Cost

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

(iii) De-recognition

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset is included in the statement of comprehensive income in the year the asset is de-recognized.

(iv) Impairment of Assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of comprehensive income. Considering the present conditions of the assets, management concludes that there is no such indications exist.

(v) Depreciation of Fixed Assets

Depreciation on Fixed Assets for the used period has been charged on cost as per reducing Balance method at rates varying from 5% to 25% depending on the estimated useful life of the Assets. The written down value (cost less accumulated depreciation) has been shown in the Statement of Financial Position of the Company.

2.07 Income Tax

Income Tax expense comprises prior current and deferred tax. Income tax expense is recognized in the profit and loss account.

(i) Current Tax

Provision for current taxation is based taxability of certain income streams of the Company under presumptive/final tax regime at the applicable tax rates and remaining income streams chargeable at current rate taxation under the normal tax regime after taking into account tax credits and tax rebates available , if any.

(ii) Deferred Tax

Deferred tax recognized using Balance Sheet liability method, providing for temporary difference between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using the tax rates enacted or substantively enacted at the balance sheet date.

The Company recognizes deferred tax asset to the extent that it is probable that taxable profits for the foreseeable future will be available against which the assets can be utilized. Deferred tax asset is reduced to the extent that is no longer probable that the related tax benefit will be realized.

2.08 Public Sector Business

Public sector business for four quarters up to June, 2025 has been accounted for on the basis of statements received from Sadharan Bima Corporation (SBC).

2.09 Employee Benefits

The Company maintains accounts of Provident Fund, Gratuity Fund , Group Insurance in compliance with IAS-19.

(i) Defined contribution plan

The Company operates a Provident Fund recognized by the income Tax Authorities, confirm and development employees of the Company are eligible for the said fund. Member of the fund will contribute ten percent of their basic salary and the employer will make a matching contribution. The provident Fund is wholly administered by a Board of Trustees and no part of the Fund is included in the assets of the Company.

(ii) Defined benefit of Gratuity Fund

The Employees are entitled to benefit at a graduated scale based on the length of service. The length of service for the purpose of the gratuity shall be reckoned from the date of the joining of the regular service of the Company. The Calculation of gratuity is made on the basis of last drawn basic salary. An employee will received one month basic salary for each completed year of service . The gratuity will be payable only on their separation from the company subject to retirement after 5 (Five) years of continuous regular service or on death before retirement as the cash may be or on resignation after 7 (Seven) years of service.The Company is under process to accord approval for recognition of the Gratuity Fund as per Part C of Second Schedule of the Income Tax Act, 2023.

(iii) Others benefit

In addition to the above Asia Pacific General Insurance PLC providing other benefits to its employees like Group Life Insurance.

2.10 Reserve for exceptional losses

10% of the net premium was transferred to reserve for exceptional losses as per paragraph 6 of the fourth schedule of Income Tax Act, 2023. Reserve for exceptional losses details calculation are given in note 07.

2.11 Workers profit participation fund and Welfare fund

Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every company to establish a workers' participation Fund and Welfare Fund. However, BFID, on behalf of the financial instution sector, requested clarification from the Labor Ministry regarding the applicability of the said provisions for the finincial sector, Similarly Bangladesh Insurance Association has corresponded with Financial Ministry on this matter requesting for the exemption for Insurance Companies. As no decision has been yet concluded on such communications, we are yet to provide for the said provision.

2.12 Earning Per Share

The Company presents basic and diluted earning per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

2.13 Leases

IFRS 16.Leases is applicable to present the lease contracts. The company has been using a good number of offices spaces at different part of the country including remote areas to provide insurance services.IFRS 16 requires that all contracts containing a lease to be recognized on the balance sheet as a right-of-use asset and lease liability with exemption of short-term and low-value leases.

In compliance with the standard, the company has selected to use the exemptions in the standard for short-term leases and low value leases on account of its office rent agreements. As such, the lease payments associated with them are recognized as an expenses from short term lease as office rent.

2.14 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The BOD has been identified as the chief operating decision maker responsible for strategic decision like allocation of resources and assessing performance of operating segments. Management has determined that the Company has a single reportable segment and Board of Directors views the Company's operations as one reportable segment because of the similarity in nature of the services.

2.15 Others

(i) Components of financial state ments

According to the international Accounting Standards (IASs)1"Preparation of Financial Statements "a complete set of Financial Statements includes the following components.

a) Statements of Financial Position as at December 31, 2025.

b) Statement of Profit and loss appropriation, Consolidated and class wise revenue account for the year ended December 31, 2025.

c) Statement of Changes in Equity for the year ended December 31, 2025.

d) Cash Flow Statement for the year ended December 31, 2025.

e) Accounting Policies and Notes to the Financial Statements for the year ended December 31, 2025.

Notes	Particulars	Amount in taka	
		2025	2024
3.00	**Authorised share capital**		
	100,000,000 Ordinary shares of Tk. 10 each.	**1,000,000,000**	**1,000,000,000**
4.00	**Issued, subscribed and paid up capital**		
	42,350,000 Ordinary Shares of Tk. 10 each, fully Paid up	**423,500,000**	**423,500,000**

4.01 The category wise share holdings as on 31.12.2025 is noted below

Category of Shareholders	No. of Shares	%of holding	Amount
Sponsors Shareholders	14,233,600	33.61%	142,336,000
General Public Shareholders	28,116,400	66.39%	281,164,000

4.02 Classification of shareholders by holdings Sponsors Shareholders

No. of holders	Class interval	No. of shares	% of total against the	% of total paid up capital
5	01-1,000,000	4,447,600	31.24%	10.50%
6	1,000,001-2,000,000	7,566,000	53.16%	17.87%
1	2,000,001-3,000,000	2,220,000	15.60%	5.24%
12	**Total**	**14,233,600**	**100.00%**	**33.61%**

4.03 Classification of shareholders by holdings General Public Shareholders

No of holders	Class interval	No of shares	% of total against the class	% of total paid up capital
3,565	01-1,000,000	20,017,427	71.19%	47.26%
5	1,000,000-2,000,000	8,098,973	28.81%	19.13%
3,570	**Total**	**28,116,400**	**100%**	**66.39%**

4.04 Shareholding position of directors

Sl No	Name	Position	Number of share hold	Percentage
01	Mr. Aftab ul Islam,FCA	Chairman	1,329,000	3.14%
02	Mr. Wahidul Haque Siddiqui	Vice Chairman	1,221,000	2.88%
03	Mrs. Kashmiri Kamal	Director	1,484,000	3.50%
04	Ms. Kashfi Kamal	Director	2,220,000	5.24%
05	Mr. Gazi A.Z.M Shamim	Director	1,331,000	3.14%
06	Mr. Moynul Haque Siddiqui	Director	1,101,000	2.60%
07	Mr. Mohd.Shahjahan Miah	Director	1,100,000	2.60%
08	Mr. Golam Kabir Chowdhury	Director	1,000,000	2.36%
09	Mr. Abdul Haque	Director	847,000	2.00%
10	Mr. Moshiur Rahman	Director	903,600	2.13%
11	Mrs. Wohida Pervin(Happy)	Director	850,000	2.01%
12	Mr.Shah Mohammad Tawsif Wahid Anabil	Director	847,000	2.00%

5.00	**Share Premium**		
	Share Premium	105,875,000	105,875,000
	3% Tax paid	(3,176,250)	(3,176,250)
	Closing Balance	**102,698,750**	**102,698,750**

The amount represents premium received @ Tk 5 per share against the issue of 21,175,000 Nos (right) ordinary shares (Face value of Tk 10 each) of the company.

6.00	**Reserve fund**		
	Opening balance	13,500,000	13,500,000
	Addition during the year	-	-
	Closing balance	**13,500,000**	**13,500,000**

The above fund is maintained on the basis of surplus profit and decision by the Board of Directors of the Company since 2010 . No reserve has been made during the year under audit.

		Amount in Taka	
		2025	2024
7.00	**Reserve for exceptional losses**		
	Opening balance	415,800,000	381,900,000
	Addition during the year	53,900,000	33,900,000
	Closing balance	**469,700,000**	**415,800,000**

10% of the net premium was transferred to Reserve for Exceptional losses as per paragraph 6 of the fourth schedule of Income Tax ordinance 2023. Details of Reserve for Exceptional Losses is given below:

Class of business	Gross Premium	Less: reinsurance premium on ceded	Net Premium	Rate of provision	For the year
Fire Insurance Business	303,762,215	154,730,785	149,031,430	10%	14,903,143
Marine Cargo Insurance Business	378,612,628	68,157,045	310,455,583	10%	31,045,558
Marine Hull Insurance Business	9,787,559	8,574,963	1,212,596	10%	121,260
Motor Insurance Business	73,140,906	3,056,991	70,083,915	10%	7,008,392
Miscellaneous Insurance Business	55,418,271	46,839,919	8,578,352	10%	821,648
Total					**53,900,000**

8.00	**Deferred Tax**		
	Opening balance	5,389,051	5,763,023
	Addition during the year	(237,300)	(373,972)
	Closing balance (Note 8.01)	**5,151,751**	**5,389,051**

8.01 Calculation of deffered Tax

Particulars	Amount in Taka	
	2025	2024
A.On Fixed Assets		
Tax base	154,209,196	127,095,343
Accounting base	152,195,813	127,439,241
Temporary difference	**2,013,383**	**(343,898)**
Tax rate	37.50%	37.50%
Deferred Tax Assets /(Liability)	755,019	(128,962)
B. On Gratuity Provision		
Tax base	-	-
Accounting base	7,207,689	6,520,539
Temporary difference	**7,207,689**	**6,520,539**
Tax rate	37.50%	37.50%
Deferred Tax Assets /(Liability)	2,702,883	2,445,202
C. On Fair value gain/loss		
Tax base	-	-
Accounting base	107,383,272	86,091,868
Temporary difference	**107,383,272**	**86,091,868**
Tax rate	10%	10%
Deferred Tax Assets /(Liability)	10,738,327	8,609,187
D. On Accrued Interest		
Tax base	-	-
Accounting base	51,594,614	43,505,275
Temporary difference	**(51,594,614)**	**(43,505,275)**
Tax rate	37.50%	37.50%
Deferred Tax Assets /(Liability)	(19,347,980)	(16,314,478)
Grand total	**(5,151,751)**	**(5,389,051)**

		Amount in Taka	
		2025	2024
9.00	**Balance of fund and accounts**	59,612,572	31,610,701
	Fire Insurance Business Account	155,227,792	113,361,500
	Marine Cargo Insurance Business Account	1,212,596	4,008,848
	Marine Hull Insurance Business Account	28,033,566	9,154,603
	Motor Insurance Business Account	4,289,176	3,508,235
	Miscellaneous Insurance Business Account	**248,375,702**	**161,643,887**
	Closing balance		

The above balance represent reserve for unexpired risk @ 40% of premium income of the year for fire, and motor and 50% Marine Cargo, miscellaneous insurance business and @ 100% of premium income of the year for marine hull business.

10.00	**Premium deposit**	-	-
	Fire Insurance	105,761,781	148,594,583
	Marine Cargo Insurance	-	-
	Marine Hull Insurance	-	-
	Motor Insurance	-	-
	Miscellaneous Insurance	**105,761,781**	**148,594,583**
	Closing balance		

The above mentioned amount included premium received against cover notes for which policies have been not 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 advice are provided and accordingly policies are issued.

11.00	**Amounts due to other persons or bodies carrying on insurance business**	**157,230,407**	**109,699,992**

12.00	**Estimated liabilities in respect of outstanding claims whether due or intimated**	29,199,708	29,160,998
	Fire Insurance	31,101,381	8,172,833
	Marine Cargo Insurance		1,000,000
	Marine Hull Insurance	3,486,537	1,862,357
	Motor Insurance	-	-
	Miscellaneous Insurance	**63,787,626**	**40,196,188**
	Closing balance		

All the claims against which the company received intimations within 31st December, 2025 have been taken into consideration while estimating the liability of outstanding claims.

13.00	**Sundry creditors**		
	Salary and allowance	16,045,721	10,740,500
	Office rent	6,610	159,810
	Telephone (Office)	10,483	14,991
	Audit fees	392,275	379,775
	Electric bill	138,738	84,041
	VAT	(199,192)	4,877,838
	VAT payable at source		-
	Insurance stamp	6,070,260	6,425,590
	Provident fund	979,790	979,790
	Security deposit	657,096	807,096
	Share investment fluctuation reserve fund (13.01)		1,334,392
	Car scheme realiation fund	1,522,335	1,334,833
	Closing balance	**25,624,116**	**27,138,656**

13.01 Share investment fluctuation reserve fund

The Company is maintaining a Share investment fluctuation reserve fund for Tk.1,99,57,012/- .The said amount is derived from the provision for diminution in value of Investment for Tk 8,74,26,260/- after netting of the unrealized loss for Tk 10,73,83,272/- from the cost of investment in Shares of listed securities during the year under review. The said reserve was maintain to protect any unusal losses occure against the investment in share of the Company in the secondary capital market in future.The movement of reid amount in given below:

Opening balance	1,334,392	34,636,613
Add: Provision maid during the year	19,957,012	-
Less: Adjustment maid during the year	-	-
Less: Netting of unrealized loss	-	33,302,221
Closing balance	**21,291,404**	**1,334,392**

		Amount in Taka	
		2025	2024
14.00	**Unclaimed dividend**		
	Less than 2 Years	5,503,076	695,202
	Less than 3 Years	3,349,872	3,220,517
	Closing balance	**8,852,948**	**3,915,719**

15.00 Provision for Gratuity

In terms of provision of International Accounting Standards (IASs)-19 ; the Employees benefit and as per condition of Bangladesh Security Exchange Commission, the Company has made a provision for Gratuity Fund in Consideration of last month besic salary of each reguler employees of the Company during the year under audit.

Opening balance	5,520,539	5,520,539
Less: Paid during the year	1,055,150	2,500,000
Add: Addition during the year	2,742,300	2,500,000
Closing balance	**7,207,689**	**5,520,539**

16.00 Provision for Taxation

Opening Balance	100,974,335	71,000,000
Add: Provision made during the year	30,975,905	29,974,335
Add: Prior year under/Over provision	-	-
Sub Total	**131,950,240**	**100,974,335**
Adjustment/Paid during the year	-	-
Closing balance	**131,950,240**	**100,974,335**

17.00 Property, plant and equipment

A. Cost

Opening balance	234,279,410	223,946,045
Add: Addition during the period	36,115,512	10,333,365
	270,394,922	**234,279,410**
Less: Disposal during the period	-	-
	270,394,922	**234,279,410**

B. Accumulated depreciation

Opening balance	106,920,487	99,538,541
Add: Charged during the period	11,278,622	7,381,946
	118,199,109	**106,920,487**
Less: Adjustment for disposal during the period	-	-
	118,199,109	**106,920,487**
Written down value (A-B)	**152,195,813**	**127,358,923**

A schedule of property, plant and equipment is given in Annexure - A.

18.00 Investment in Bangladesh Govt. Treasury Bond

Opening balance	103,000,000	100,000,000
Purchased during the year	7,000,000	3,000,000
Encashed during the year	-	-
Closing balance	**110,000,000**	**103,000,000**

The above amount has invested in Bangladesh Govt Treasury Bond lying with Bangladesh Bank in compliance of the section 23 of the Insurance Act 2010 and Regulations of 4 (ka) of the Non-Life Insurance Asset Investment and Conservation Regulation-2019.

19.00 Investment in share at fair value	**2025**	**2024**
BD Venture Ltd.	15,000,000	15,000,000
BD Venture Fund-1	5,000,000	5,000,000
Investment in Listed Shares at fair value (note -19.01)	32,339,282	53,630,686
Closing balance	**52,339,282**	**73,630,686**

The Company has invested Tk 15,000,000 in BD Venture Ltd. as a sponsor Shareholder for holding of 1,500,000 Nos shares of TK. 10 (Ten) each. Current share balance is 16,50,000 nos after received of 10% bonus for the year 2018. And new investment BDVL Venture Fund-1 Tk. 50,00,000 for the year 2024.

19.01 Investment in Shares of listed company at cost

Particulars	Quantity	Cost Price	Market Price	Amount in Taka 2025 Consideration Value	Amount in Taka 2025 Unrealized Gain/(Loss)
Baraka Power Ltd.	700,000	24,763,728	4,690,000	4,690,000	(20,073,728)
DESCO Ltd.	80,192	8,933,389	1,643,936	1,643,936	(7,289,453)
Green Delta Mutual Fund Ltd.	1,022,105	9,992,126	3,066,315	3,066,315	(6,925,811)
IFIC Bank Ltd.	650,268	12,676,679	2,991,233	2,991,233	(9,685,446)
NCC Bank Ltd.	148,011	4,681,621	1,805,734	1,805,734	(2,875,886)
Power Grid Co. Ltd.	35,200	3,150,400	939,840	939,840	(2,210,560)
Premier Bank Ltd.	2,113,127	31,876,083	8,452,508	8,452,508	(23,423,575)
Summit Power Ltd.	199,672	12,373,497	2,455,966	2,455,966	(9,917,531)
Titas Gas Trans. & Dist.	102,900	10,547,250	1,594,950	1,594,950	(8,952,300)
Unique Hotel & Resort Ltd.	55,000	6,039,684	2,101,000	2,101,000	(3,938,684)
United Air	67,760	1,514,436	128,744	128,744	(1,385,692)
Global Islami Bank Ltd.	1,452,397	13,173,680	2,469,056	2,469,056	(10,704,624)
Total		**139,722,572**	**32,339,282**	**32,339,282**	**(107,383,291)**

		2025	2024
20.00	**Fixed deposit receipt (FDR) with banks and financial institutes**	**712,835,559**	**660,261,688**

The above balance includes investment in banks and financial institutes, which are readily convertible to cash at short notice.

		2025	2024
21.00	**Accrued Interest**		
	Accrued interest of FDR accounts	49,669,481	41,296,141
	Accrued interest of Bangladest govt. treasury bond	1,925,134	2,209,135
	Closing balance	**51,594,615**	**43,505,276**

The amounts represent interest accrued but not received during the period. FDRs under the double benefit scheme has not been recognized based on the actual encashment terms. Accordingly, if these instruments are encased before maturity, the recognized int rest ncome may be overstated.

22.00	**Advances, deposits and prepayments**	867,922	1,544,790
	Office rent	122,752,170	90,361,167
	Advance Income Tax(22.01)	213,325	213,325
	Security deposit		-
	Salary & allowance	1,000,000	1,000,000
	Insurance association (Floor)	2,500	2,500
	Garage rent	2,106,447	938,000
	Security deposit	33,799,209	14,614,872
	Collection Control A/C		-
	Closing balance	**160,741,573**	**108,674,654**

22.01 Advance Income Tax

Year	Assessment Year	Advance Tax
2022	2023-2024	40,748,600
2023	2024-2025	31,312,842
2024	2025-2026	18,299,725
2025	2026-2027	32,391,003
	Closing Balance	**122,752,170**

23.00	**Amount due from other persons or bodies carrying on insurance business Receivable from SBC**	**256,229,424**	**178,945,678**
24.00	**Stamp in hand**	**601,800**	**50,000**
25.00	**Stock of printing and stationary**	**164,406**	**164,991**
26.00	**Cash and cash equivelants**		
	Cash in hand	115,660	34,079
	Cash at bank on STD accountants	88,249,782	74,668,430
	Cash at bank on CD accountants	30,426	161,890
	ETBL (Daullanessa)	878	878
	Closing balance	**88,396,746**	**74,865,277**

	Amount in Taka	
	2025	2024
27.00 Interest Income		
STD accounts	1,975,768	2,979,568
FDR accounts	73,675,893	37,164,147
Bangladesh govt. treasury bond	8,410,501	7,931,309
Total	**84,062,162**	**48,075,024**

28.00 Current Tax expenses:

Particulars	31-Dec-25			31-Dec-24		
	Income	Effective tax rate	Tax expenses	Income	Effective tax rate	Tax expenses
Reserve for exceptional loss	53,900,000	0%	-	32,400,000	0%	-
Gain on Marketable securities	-	10%	-	479,255	10%	47,926
Dividend Income			-			-
Tax free	50,000	0%	-	50,000	0%	-
Tax Chargeable	769,171	20%	153,834	3,785,072	20%	757,014
Business & Other Income	82,192,190	37.50%	30,822,071	77,785,054	37.50%	29,169,395
Total	**136,911,361**		**30,975,905**	**114,499,381**	**26.18%**	**29,974,335**
Paior year Tax adjustment						**4,654,347**
Grand Total						34,628,682

30.00 Revenue account

The Summarized position at net underwriting profit earned during the year 2025 as follows:

Particulars	Fire	Marine	Motor	Mise	Total 2025
A) Gross Premium(including SBC and Govt Business)	303,762,215	388,400,187	73,140,906	55,418,271	820,721,579
B) Re-Insurance premium ceded	154,730,785	76,732,008	3,056,991	46,839,919	281,359,703
C) Net Premium (A-B)	**149,031,430**	**311,668,179**	**70,083,915**	**8,578,352**	**539,361,876**
Direct Expenses					
D) Commission(Net)	(6,971,741)	42,592,945	9,219,202	(2,727,504)	42,112,902
E) Claim settled and provided (Net)	(8,739,277)	38,842,809	13,918,237	(44,164)	43,977,605
F) Management Expenses	100,823,719	128,916,466	24,276,680	18,394,244	272,411,109
G) Insurance Stamp (No recovery)	2,477,696		944,757	488,743	3,911,196
H) Total Direct Expenses	**87,590,397**	**210,352,220**	**48,358,876**	**16,111,319**	**362,412,812**
I) Adjusted Fund Balance for unexpired risk	(28,001,871)	(39,070,040)	(18,878,963)	(780,941)	(86,731,815)
Net Underwriting profit/loss (C-H+I)	**33,439,162**	**62,245,919**	**2,846,076**	**(8,313,908)**	**90,217,249**
Commission					
Commission Paid on Direct Business	39,376,297	60,894,856	10,331,030	2,330,114	112,932,297
Commission earned on Re-Insurance	40,806,610	18,058,518	1,111,828	4,755,543	64,732,499
Profit Commission on Re-Insurance	5,541,428	243,393		302,075	6,086,896
Net Commission	**(6,971,741)**	**42,592,945**	**9,219,202**	**(2,727,504)**	**42,112,902**

31.00 Claim under polices less re-insurance

Particulars	Claim Paid			Claim Recovery			Net Claim 2025	Net Claim 2024
	Direct	Govt	Total	Direct	Govt	Total		
Fire	32,933,411	2,159,103	35,092,514	42,947,431	923,070	43,870,501	(8,777,987)	63,133,527
Marine Cargo	22,968,744	158,161	23,126,905	6,295,005	102,734	6,397,739	16,729,166	10,261,548
Marine Hull	-	877,297	877,297	-	692,202	692,202	185,095	38,208
Motor	12,179,886	114,171	12,294,057	-	-	-	12,294,057	1,695,709
Miscellaneous	-	2,125,157	2,125,157	303,648	1,865,673	2,169,321	(44,164)	247,566
Total	**68,082,041**	**5,433,889**	**73,515,930**	**49,546,084**	**3,583,679**	**53,129,763**	**20,386,167**	**75,376,558**

32.00 Premium less re-insurance

Particulars	Premium earned	Re-Insurance Premium Ceded	Net Premium 2025	Net Premium 2024
Fire	303,762,215	154,730,785	149,031,430	79,026,752
Marine Cargo	378,612,628	68,157,045	310,455,583	226,722,999
Marine Hull	9,787,559	8,574,963	1,212,596	4,008,848
Motor	73,140,906	3,056,991	70,083,915	22,886,508
Miscellaneous	55,418,271	46,839,919	8,578,352	7,016,470
Total	**820,721,579**	**281,359,703**	**539,361,876**	**339,661,577**

33.00 Management expenses

Management expenses as charge to revenue Accounts amounting to Tk 27,24,11,110 @ 33.19 % of the Gross Premium of Tk 82,07,10,868/- during the year under review.

33.01 Allocating of management expenses

Particulars	Percentage	2025	Percentage	2024
Fire	37%	100,823,719	37%	62,085,710
Marine Cargo	46%	125,667,813	46%	76,870,718
Marine Hull	1%	3,248,653	2%	2,683,450
Motor	9%	24,276,680	4%	7,037,665
Miscellaneous	7%	18,394,244	10%	17,225,101
Total	**100%**	**272,411,110**	**100%**	**165,902,644**

	Amount in Taka	
	2025	2024
34.00 Earning Per Share(EPS)		
A.Earning attributable to the ordinary shareholders	106,122,756	80,244,670
B.Total number of share outstanding at the year end	42,350,000	42,350,000
Earning per Share (A/B)	**2.51**	**1.89**

Reason for Changes: Earning per share has increased to a Tk.2.51 as on 31st December, 2025 as opposed to Tk.1.89 of the same period of previous year because of slightly improve in underwriting result of the Company.

35.00 Net Asset Value Per Share	2025	2024
A.Net Assets/Equity	1,071,320,766	1,007,548,010
B.Total number of share outstanding at the year end	42,350,000	42,350,000
Net Assets Value(NAV)Per Share(A/B)	**25.29**	**23.79**

36.00 Net operating cash flow per share (NOCFPS)

Net operating cash flows per share(NOCFPS)has been calculated based on number of 4,23,50,000 shares outstanding during the period(NOCFPS) . Details calculation are in follows.

	2025	2024
A.Net operating cash flow for the year	148,439,755	123,928,736
B.Total Number of Share outstanding at the year end	42,350,000	42,350,000
Net operating cash flow per share	**3.51**	**2.93**

Reason for deviation: Net operation cash flow (NOCFPS) has been increased for Tk 3.51 during the year 31, December, 2025 as opposed to Tk 2.93 of the Previous year because of increase in payment of Management Expenses, Re-Insurance, Claim, Agency Commission, Vat & Tax during year under review.

36.01 Reconciliation of net profit to net operating cash flow

Particulars	**2025**
Net profit before Tax	136,861,361
Add. Depreciation	11,278,622
Interest income	(84,062,162)
Dividend income	(769,171)
Profit on sale of shares	-
Rental Income	(1,911,904)
Profit on sale of fixed Assets	-
Change of working Capital	
Increase/(Decrease)the balance of Fund	86,731,815
Increase/(Decrease)the Premium deposit	(42,832,801)
Increase/(Decrease)the outstanding claim	23,591,438
Increase/(Decrease)the Sundry creditors	(1,514,540)
Increase/(Decrease)of stock of stamp & Printing	5,109,839
Increase/(Decrease)of advance deposit & prepayment	(52,066,919)
Increase/(Decrease)of amount due to/ due from others persons or bodies carrying on insurance business	85,651,534
Income Tax paid	(17,627,357)
Operating cash flows	**148,439,755**

37.00 Employees' minimum pay

Type of Employees	**Particulars**	**No of Employees**	
		2025	**2024**
Regular & Development Employees	Below 12200 per month	5	15
	Above 12200 per month	564	290
Contractual	Below 12200 per month	-	-
	Above 12200 per month	2	6
Total		**571**	**311**

38.00 Other relevant information

(a) During the year under audit an amount of Tk. 3,52,000/- was paid to the Directors of the company for attending the Board Committee meeting.

(b) During the year under audit no compensation was allowed by the company to the Chief Executive and Officers of the company except their remuneration.

(C) No amount of money was spent by the company for compensating any member of the Board for special service rendered.

(d) There was no other credit facility of general nature as on Balance Sheet date as shown in the accounts.

(e) No amount was due by the Directors (including Managing Director) and Officers of the company or by associated.

(f) There was no outstanding agreement entered into up to date of the Balance sheet.

(g) All shares have been fully called and paid up in cash.

(h) There were no preference shares issued by the Company.

(i) There was no bank guarantee issued by the Company in favor of the Directors.

(j) No expenses were paid as Royalty and a Salary to Technical Experts etc.

(k) Auditors were paid only Statutory Fee duly approved by the Shareholders in the last AGM.

39.00 Related party disclosure

Asia Pacific General insurance PLC in normal course of business carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standards (IASs)-24 Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transactions with related parties and balances with them as at December 31, 2025 as follows:

Name of the related party	Relationship	Nature of transactions	Premium Earned in 2025	Premium outstanding up to 2025	Claim Paid/Settled in 2025
International Office Equipment	Chairman	Insurance	366,522	-	-
Anmona Fashion	Director	Insurance	1,593,492	-	-
Norban Group.	Director	Insurance	12,917,419	-	-
Fiber @ Home Ltd.	Director	Insurance	86,92,684	-	-
Haq's Bay	Director	Insurance	1,466,655	-	-
Paragon Group	Director	Insurance	87,355,014	-	-

There are no other related party transaction other than disclosed above.

40.00 Key management benefits

Particulars	2025		2024	
	Directors	Executive	Directors	Executive
Basic		14,990,965		13,257,750
House rent		7,495,482		6,628,868
Entertainment		1,698,644		1,657,227
Dearness allowance		1,698,644		1,657,227
Medical		1,873,870		1,657,227
House maintenance		1,873,870		1,657,227
Bonus		3,225,250		2,193,125
Board meeting fee	352,000		589,600	
Total		**32,856,725**		**28,708,651**
Number of persons	40			11
Number of meeting	7		9	

41.00 Meeting fees

Particulars	2025	2024
Board meetings fees(41.01)	220,000	290,400
Other committee fees(41.02)	132,000	308,000
Total	**352,000**	**598,400**

41. 01 Board meeting fees

During the year board meetings were held and following fees paid:

Name of Directors	2025	2024
Mr.Aftab ul Islam,FCA	26,400	26,400
Mr.Wahidul Haque Siddiqui	17,600	17,600
Mr.Gazi A.Z.M Shamim	26,400	17,600
Mr.Moynul Haque Siddiqui	8,800	17,600
Mr. Mohd.Shajahan Miah	8,800	26,400
Mr.Golam Kabir Chowdhury	26,400	26,400
Mr.Abdul Haque	26,400	26,400
Mr.Mashiur Rahman	8,800	17,600
Ms. Kashfi Kamal	8,800	17,600
Mrs. Wohida Pervin(Happy)	-	26,400
Mr.Shah Mohammad Tawsif wahid Anabil	17,600	26,400
Mr.Niaz Rahman		8,800
Mr.Jalalul Hai	26,400	26,400
Dr. Muhammad Abdul Mazid	17,600	
Mrs. Kasmiri Kamal		8,800
Total	**220,000**	**290,400**

42. 02 Other committee fees

During the year others Committee meeting were held and following fees ware paid:

Name of Directors	2025	2024
Mr.Aftab ul Islam,FCA	-	35,200
Mr.Wahidul Haque Siddiqui	26,400	35,200
Mr.Gazi A.Z.M Shamim	-	35,200
Mr.Moynul Haque Siddiqui	-	35,200
Mr. Mohd.Shajahan Miah	8,800	35,200
Ms. Kashfi Kamal	-	35,200
Mr.Golam Kabir Chowdhury	26,400	17,600
Mr.Abdul Haque	8,800	17,600
Mr.Jalalul Hai	26,400	44,000
Mr.Shah Mohammad Tawsif wahid Anabil	17,600	8,800
Dr. Muhammad Abdul Mazid	17,600	8,800
Total	**132,000**	**308,000**

43.00 Credit rating report

The Company has rated by a reputed credit rating agency named Alpha Credit Rating Ltd. as under effective from August 20, 2025 to August 19, 2026.

Particulars	Rating
Long term	AA+
Short term	ST-1
Outlook	Stable

Rating "AA+"Denotes -very Strong Financial Capacity to pay Claims and long term obligation. Short term ST-1 means strong capacity to meet up short earn obligation in a timely manner.

44.00 Interm financial statements

Asia Pacific General Insurance PLC publishes its interim financial statements quarterly as required by the Bangladesh Securities and Exchange Commission.

45.00 Contingent liabilities

There are no liabilities of contingent nature of the Company as at 31st December, 2025

46.00 Events after reporting period

a. Board of Directors has recommended 14 % cash dividend for the year ended December 2025.

b.No other material event occurred after the reporting period except those mentioned above, which could materially affect the amounts or disclosures in these financial statement.

Asia Pacific Genaral Insurance PLC

FORM "AA"

Classified summary of Asset as at 31 December, 2025

Class Of Assets	Amount in Taka		Remarks
	2025	2024	
Investment in BD Govt. Treasury Bond	110,000,000	103,000,000	Not quoted in market
Investment in FDR	712,835,559	660,261,688	Realisable value
Cash at bank	88,396,767	74,865,277	Realisable value
Investment in shares at fair value	52,339,282	73,630,686	Fair value
Stamp in hand	601,800	50,000	Realisable value
Accrued interest	51,594,615	43,505,275	Realisable value
Amount due from other persons or bodies carrying on Insurance business	256,229,424	178,945,678	All considered good
Stock of printing and stationary	164,406	164,991	At cost
Advance, deposit and pre-payment	400,905,361	348,838,442	All considered good
Property, plant and equipment	152,195,813	127,358,923	At written down value
Total	**1,825,263,027**	**1,610,620,960**	

K.M. Saidur Rahman
Chief Executive Officer

Abdul Haque
Director

Wahidul Haque Siddiqui
Vice Chairman

Aftab Ul Islam, FCA
Chairman

Signed in terms of our separate report date even annexed.

Dhaka,30 April, 2026

Asia Pacific General Insurance PLC

Schedule of Property, plant & equipment

As at December 31,2025

Annexure-A

Depreciation Rate		5%	10%	15%	10%	15%	15%	20%	20%	10%	15%	20%	25%	Total
Particulars	Item													
	Land Value	**Office Space**	**Furniture & Fixture**	**Office Equipment**	**Office Decoration**	**Air Cooler**	**Computer**	**Vehicle**	**Motor cycles**	**Telephone Installation**	**Electric Equipment**	**Crokarise**	**Sundry Assets**	
		Amount in BDT												
Cost of Assets														
Balance as on Jan1,2024	5,571,500	155,370,500	6,647,083	843,305	16,513,684	2,738,991	6,545,975	26,293,100	453,345	336,217	2,000,427	280,268	351,650	223,946,045
Addition during the year			851,375	64,090	2,342,535	1,123,625	860,720	4,974,198	-	-	116,822			10,333,365
Addition of leased assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Dec31,2024	**5,571,500**	**155,370,500**	**7,498,458**	**907,395**	**18,856,219**	**3,862,616**	**7,406,695**	**31,267,298**	**453,345**	**336,217**	**2,117,249**	**280,268**	**351,650**	**234,279,410**
Balance as on Jan1,2025	5,571,500	155,370,500	7,498,458	907,395	18,856,219	3,862,616	7,406,695	31,267,298	453,345	336,217	2,117,249	280,268	351,650	234,279,410
Addition during the year			1,341,426		1,713,568	968,078	1,393,872	30,001,500	320,464	-	366,184	10,420		36,115,512
Addition of leased assets		-									-	-	-	-
Disposal during the year		-									-	-	-	-
Balance as on Dec31,2025	**5,571,500**	**155,370,500**	**8,839,884**	**907,395**	**20,569,787**	**4,830,694**	**8,800,567**	**61,268,798**	**773,809**	**336,217**	**2,483,433**	**290,688**	**351,650**	**270,394,922**
Accumulated Depreciation														
Balance as on Jan1,2024		54,253,881	4,858,381	605,962	9,234,681	2,338,704	3,985,363	21,544,782	301,638	260,715	1,560,755	255,501	338,178	99,538,541
charged during the year		4,961,820	187,553	39,736	719,797	60,973	390,534	910,199	28,140	7,272	67,879	4,596	3,447	7,381,946
Addition of leased assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year		-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Dec31,2024		**59,215,701**	**5,045,934**	**645,698**	**9,954,478**	**2,399,677**	**4,375,897**	**22,454,981**	**329,778**	**267,987**	**1,628,634**	**260,097**	**341,625**	**106,920,487**
Balance as on Jan1,2025		59,215,701	5,045,934	645,698	9,954,478	2,399,677	4,375,897	22,454,981	329,778	267,987	1,628,634	260,097	341,625	106,920,487
charged during the year		4,718,344	315,309	37,102	976,488	267,707	562,989	4,250,399	45,147	6,571	91,861	4,425	2,280	11,278,622
Disposal during the year														-
Balance as on Dec31,2025		**63,934,045**	**5,361,243**	**682,800**	**10,930,966**	**2,667,384**	**4,938,886**	**26,705,380**	**374,925**	**274,558**	**1,720,495**	**264,522**	**343,905**	**118,199,109**
WDV/NBV as on Dec,2024		**96,154,799**	**2,452,524**	**261,697**	**8,901,741**	**1,462,939**	**3,030,798**	**8,812,317**	**123,567**	**68,230**	**488,615**	**20,171**	**10,025**	**127,358,923**
WDV/NBV as on Dec,2025	**5,571,500**	**91,436,455**	**3,478,641**	**224,595**	**9,638,821**	**2,163,310**	**3,861,681**	**34,563,418**	**398,884**	**61,659**	**762,938**	**26,166**	**7,745**	**152,195,813**

PROXY FORM
AND
ATTENDANCE SLIP



এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি
ASIA PACIFIC GENERAL INSURANCE PLC

Registered Office
Homestead Gulshan Link Tower (6th Floor),
TA-99, Gulshan-Badda Link Road, Dhaka-1212
Tel: 09666-771771, Fax: +88-02-8834170
E-mail: apgic@bdcom.com, Web: www.apgicl.com

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TK
Stamp

PROXY FORM

I/we.....

of..... being a Shareholder of Asia Pacific General Insurance PLC do hereby appoint Mr./Ms.....

of.....

as my/our proxy, to attend and vote for me/us on my/our behalf at the 26th Annual General Meeting of the Company to be held virtually by using Digital Platform through the link https://apgic26.agm.watch on Thursday, the 9th July, 2026 at 11.30 A.M, any adjournment thereof.

In witness my hand this ..... day of ..... 2026.

No. of Share Held

(Signature of the Member)

Member's BO/Folio No.

Note :
Signature of the Shareholder should agree with the Specimen Signature registered with the Company.

(Signature of the Proxy)

এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি
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Tel : 09666-771771, Fax : +88-02-8834170
E-mail : apgic@bdcom.com, Web : www.apgicl.com

Attendance Slip

I hereby record my attendance at the 26th Annual General Meeting of the Company being held virtually by using Digital Platform through the link https://apgic26.agm.watch on Thursday, the 9th July, 2026 at 11.30 A.M

Name of the Shareholder/Proxy.....

Shareholder's BO/Folio No.