CITY INSURANCE PLC.

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First Quarter Financial Statements (Un-audited) for the period ended March 31, 2026

Statement of Financial Position (Un-audited)
As at March 31, 2026

PARTICULARS	31.03.2026 Taka	31.12.2025 Taka
A. NON CURRENT ASSETS:	**53,57,87,528**	**52,11,47,260**
Property, plant & equipment (Tangible assets)	4,13,58,343	4,22,74,678
Intangible assets	9,70,387	10,21,460
Right-of-use (ROU) assets	60,86,347	63,39,970
Investment in shares	26,73,72,451	25,55,11,152
Long term investment (BGTB)	22,00,00,000	21,60,00,000
B. CURRENT ASSETS	**2,01,72,89,615**	**1,93,30,52,218**
Stamps in hand	29,97,867	22,12,577
Interest, dividends and rent receivable	8,78,23,931	11,81,31,359
Amount due from other persons or bodies carrying on insurance business	17,35,58,501	17,86,00,425
Sundry debtors	38,05,22,149	35,10,56,722
Cash & cash equivalents	1,37,23,87,167	1,28,30,51,135
C. CURRENT LIABILITIES	**33,03,63,578**	**34,01,58,224**
Creditors & accruals	13,89,54,792	14,38,65,057
Tax Liabilities	13,86,77,259	14,06,01,088
Outstanding claims	5,16,12,251	5,45,72,803
Un-claimed dividend account	11,19,276	11,19,276
D. NET WORKING CAPITAL (B-C)	**1,68,69,26,037**	**1,59,28,93,994**
E. BALANCE OF REVENUE ACCOUNTS	**55,09,96,126**	**53,00,64,766**
Balance of funds & accounts	28,11,16,554	28,47,48,790
Deposit premium	26,55,68,019	24,09,10,448
Deferred tax liability	43,11,553	44,05,528
NET ASSETS (A+D-E)	**1,67,17,17,439**	**1,58,39,76,488**
G. SHAREHOLDERS EQUITY		
Share capital	68,16,61,222	68,16,61,222
Share premium	9,07,50,000	9,07,50,000
Reserve for exceptional losses	56,16,86,039	54,74,96,445
General reserve	2,60,00,000	2,60,00,000
Investment fluctuation fund	(6,73,47,818)	(8,00,65,674)
Retained earnings	37,89,67,996	31,81,34,495
LONG TERM LIABILITIES AND SHAREHOLDERS EQUITY	**1,67,17,17,439**	**1,58,39,76,488**
Net Assets Value (NAV) Per Share	**24.52**	**23.24**

Statement of Cash Flows (Un-audited)
For the First Quarter ended March 31, 2026

PARTICULARS	Amount in Taka 31.03.2026	31.03.2025
a) Cash flow from operating activities:		
Cash receipts from premium and others income	24,51,82,584	28,77,40,585
Cash payment for management exp., re-insurance, claim & others exp.	(12,74,51,516)	(17,37,47,085)
VAT paid	(2,32,37,267)	(2,01,77,746)
Income tax paid	(56,31,869)	(1,46,84,530)
Net cash generated from operating activities	**8,88,61,932**	**7,91,31,224**
b) Cash flow from investing activities:		
Acquisition of fixed assets	(1,44,506)	(2,24,991)
Dividend income	6,18,606	5,81,839
Net cash used in investing activities	**4,74,100**	**3,56,848**
c) Cash Flow from financing activities:		
Dividend paid	-	-
Net cash generated/used in financing activities	-	-
d) Net cash inflows/(out flows) for the year (a+b+c)	**8,93,36,032**	**7,94,88,072**
e) Opening cash and cash equivalents	**1,28,30,51,135**	**1,04,36,30,085**
f) Closing cash and cash equivalents	**1,37,23,87,167**	**1,12,31,18,157**
Net Operating Cash Flow Per Share (NOCFPS)	**1.30**	**1.16**

Statement of Changes in Equity (Un-audited)
For the First Quarter ended March 31, 2026

Amount in Taka

Particulars	Share Capital (paid-up)	Share Premium	Reserve for Exceptional Losses	General Reserve	Investment Fluctuation Fund	Retained Earnings	Total
Balance as at 1st January 2026	68,16,61,222	9,07,50,000	54,74,96,445	2,60,00,000	(8,00,65,674)	31,81,34,495	1,58,39,76,488
Profit after tax during the period	-	-	-	-	-	7,50,23,095	7,50,23,095
Appropriation made during the period			1,41,89,594		1,27,17,856	(1,41,89,594)	1,27,17,856
Balance as at 31 March 2026	**68,16,61,222**	**9,07,50,000**	**56,16,86,039**	**2,60,00,000**	**(6,73,47,818)**	**37,89,67,996**	**1,67,17,17,439**

Statement of Changes in Equity (Un-audited)
For the First Quarter ended March 31, 2025

Amount in Taka

Particulars	Share Capital (paid-up)	Share Premium	Reserve for Exceptional Losses	General Reserve	Investment Fluctuation Fund	Retained Earnings	Total
Balance as at 1st January 2025	68,16,61,222	9,07,50,000	48,67,48,302	2,60,00,000	(6,51,30,562)	22,19,08,159	1,44,19,37,121
Profit after tax during the period	-	-	-	-	-	6,12,70,236	6,12,70,236
Cash dividend paid	-	-	-	-	-	(52,60,891)	(52,60,891)
Appropriation made during the period	-	-	2,10,10,428	-	54,71,153	(2,10,10,428)	54,71,153
Adjustment of Changes in fair value of share investment	-	-	-	-	(2,06,81,414)	-	(2,06,81,414)
Balance as at 31 March 2025	**68,16,61,222**	**9,07,50,000**	**50,77,58,730**	**2,60,00,000**	**(8,03,40,823)**	**25,69,07,076**	**1,48,27,36,205**

Statement of Comprehensive Income (Un-audited)
For the First Quarter ended March 31, 2026

PARTICULARS	January-March 2026 Taka	January-March 2025 Taka
Gross premium	**24,06,05,302**	**29,01,67,950**
Re-insurance ceded premium	(9,87,09,360)	(8,00,63,673)
Net premium	**14,18,95,942**	**21,01,04,277**
Un-expired risk-2025	7,11,87,198	6,82,89,398
Re-insurance commission	1,65,00,818	1,58,21,518
Management expenses of revenue a/c	(6,43,40,760)	(7,13,32,216)
Agency commission	-	(3,59,80,872)
Net claim	(2,27,16,957)	(1,51,93,038)
Un-expired risk (Q1-2026)	(6,75,54,959)	(9,69,69,234)
A. Underwriting profit	**7,49,71,282**	**7,47,39,833**
B. Investment and others income	4,14,56,956	1,49,63,817
Total income (A+B)	**11,64,28,238**	**8,97,03,650**
Management expenses charged to profit & loss a/c	(24,38,389)	(28,03,270)
Profit before tax	**11,39,89,849**	**8,69,00,380**
Provision for income tax	(3,82,04,171)	(2,59,95,466)
Deferred tax income /(expenses)	(7,62,583)	3,65,322
Net profit after tax	**7,50,23,095**	**6,12,70,236**
Earnings per share (EPS)	**1.10**	**0.90**

Selected explanatory notes to the (Un-audited) First Quarter Financial Statements (01st January 2026- 31st March 2026)

1. Basis of preparation :The (Un-audited) 1st quarter financial statements for the period ended 31 March, 2026 has been prepared based on International Accounting Standard (IAS)-34: "Interim Financial Reporting" and the Companies Act-1994, the Insurance Act 2010, The Securities and Exchange Rules 2020 and others applicable laws and regulations.
2. Earnings Per Share (EPS): Earnings per share has been calculated based on number of ordinary shares outstanding after provision for income tax and deferred tax for the period ended 31 March, 2026.
3. Investment in Shares: The Investment in Share/Securities has been Valued at Fair Value as on 31 March, 2026.
4. Depreciation on Assets: Depreciation has been calculated in accordance with IAS-16.
5. Deferred Tax: The company has adopted deferred tax accounting policy as per International Accounting Standard (IAS) 12. Accordingly, deferred tax (liability)/asset is accounted for all temporary timing differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purpose.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	**Company Secretary**	**Chief Executive Officer**	**Director**	**Chairman**

*** The details of the published First Quarter Financial Statements March 31, 2026 are available in the company's website: www.cityinsurance.com.bd**