Desh General
Insurance Company Limited

ANNUAL REPORT 2025

Innovation for Tomorrow



ANNUAL REPORT 2025

Desh General Insurance Company Limited

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Financial Highlights 2025

GROSS PREMIUM INCOME
332.30

UNDERWRITING PROFIT
25.83

TOTAL ASSETS
938.82

PROFIT AFTER TAX
6.22

SHARE HOLDERS EQUITY
454.05

EARNINGS PER SHARE
0.16

CRADIT RATING: AA+ STABLE

(In million)

Particulars/Year	2025	2024	2023	2022	2021
Gross Premium Income	332.30	342.18	433.39	429.05	344.23
Net Premium Income	194.08	183.23	259.30	293.34	193.27
Underwriting Profit	25.83	16.05	86.94	77.78	83.45
Investment Income	23.04	17.61	25.47	16.78	22.96
Profit after Tax	6.22	(15.96)	41.53	41.47	46.56
Deposit Premium	5.97	5.28	5.51	3.12	2.92
Total Reserves	78.60	74.09	103.79	117.83	77.85
Total Assets	938.82	945.22	973.35	990.18	894.88
Total Liabilities	484.77	493.93	497.54	535.91	442.09
Share Holders Equity	454.05	451.83	475.80	454.26	452.79
Earnings Per Share (EPS)	0.16	(0.40)	1.04	1.04	1.24
Fixed Assets	86.71	94.65	102.96	111.53	117.55

Letter of Transmittal

All Shareholders,
Insurance Development and Regulatory Authority (IDRA)
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms (RJSC)
Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE)
Central Depository Bangladesh Limited (CDBL) and All Other Stakeholders.

Subject: Submission of Annual report for the year ended December 31, 2025.

Dear Sir(s)
We are pleased to enclose a copy of the Annual Report of Desh General Insurance Company Limited (DGIC) together with the Audited Financial Statements including the Balance sheet, Revenue Account cash flow Statement, and notes to the accounts for the year ended December 31, 2025 for your information and record.

Sincerely Yours,

Md. Mokaddesur Rahman Sikder
Company Secretary

August 18, 2026



Shareholding Pattern

The pattern of shareholding as on December 31, 2025 with category and name wise details

Parent/Subsidiary/ Associate Company and other related : Nil

Shareholding by Directors, Sponsors and Public Shareholders :

Sl.No.	Name Of Shareholders	Status	No of Share	Percentage %
1	Mr. Md. Jashim Uddin	Sponsor	1,649,629	4.12
2	Mr. Mohammed Akbor Hossain	Sponsor Director	1,281,845	3.20
3	Ms. Rokeya Quader	Sponsor Director	1,495,510	3.74
4	Mr. Aminur Rahman	Sponsor Director	806,215	2.02
5	Mr. Murad Mohammed Taj	Sponsor Director	1,227,330	3.07
6	Engr. A.K.M. Ahsanul Haque	Sponsor Director	1,121,185	2.80
7	Engr. Tarikul Alam Rahimi	Sponsor Director	1,576,665	3.94
8	Mr. Nihar Kumar Roy	Public Shareholder Director	1,068,180	2.67
9	Mr. Amir Hossain Amu	Public Shareholder	2,506,933	6.27
10	Mrs. Nauzat Begum	Sponsor Director	800,000	2.00
11	Mr. Tahrin Aman	Sponsor Director	800,000	2.00
12	Mr. Sakif Nazran Bhuiyan	Sponsor	1,495,510	3.74
13	Mr. Moshfeque Mamun Rizvi	Sponsor	250,451	0.63
14	Ms. Shamima Yeasmin	Placement Shareholder	999,955	2.50
15	Ms. Rehana Jalil	Sponsor	351,758	0.88
16	Al-Haj Mosharref Hossain	Sponsor	1,487,432	3.72
17	Mr. Morshed Alam	Sponsor	2,350,371	5.88
18	Mr. M. Monsurul Islam	Sponsor	599,831	1.50
19	Mr. Md. Saifuddin Khaled	Sponsor	626,214	1.57
20	Mr. M. Amanullah	Sponsor	695,155	1.73
Public Share Holders			**15,154,402**	**37.89**
Institution			**1,495,429**	**3.73**
Total			**40,000,000**	**100**

Notice of The 26th Annual General Meeting Through Hybrid System (Physical & Digital Platform)

Notice is hereby given that the 26th Annual General Meeting of Desh General Insurance Company Limited will be held by Hybrid System (both Physical and digital platform) logging in the following link: https://agmbd.live/deshgeneral2026 or attend in the venue at Sena Convention Hall "Sena Gourov", SKS Tower (9th Floor), Mohakhali Rail gate, Dhaka at 11:30 A.M. on Wednesday, September 09, 2026 to transact the following businesses:

Agenda

1. To receive & adopt the Directors' Report and Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Auditor's Report thereon;
2. To declare Dividend for the year 2025;
3. To elect / re-elect Directors;
4. To approve the appointment of Statutory Auditor for the year 2026 and fix their remuneration;
5. To approve the appointment / re-appointment of Compliance Auditor of BSEC for the year 2026 and fix their remuneration;
6. To approve the appointment / re-appointment of Compliance Auditor of IDRA for the year 2026 and fix their remuneration;

Dated: August 18, 2026, Dhaka

By Order of the Board of Directors

Md. Mokaddesur Rahman Sikder
Company Secretary

Notes:

1. July 07, 2026 was scheduled as Record Date. Shareholder's whose name were appeared on the Register of Members on the Record Date i.e. will be eligible to participate in the 26th Annual General Meeting and receive dividend.
2. AGM will be Hybrid System both physical & virtual meeting of the Shareholder's, which will be conducted via live webcast using digital platform and physical venue at Vanue: Sena Convention Hall "Sena Gourov", SKS Tower (9th Floor), Mohakhali Rail gate, Dhaka.
3. The detailed procedures to attend the meeting will be communicated to the shareholder's e-mail ID and SMS in due course and it will also be available on the Company's website at www.deshinsurancebd. com or login to the system, the Shareholder's need to put their 16-digit BO ID number and other credentials as proof of their identity by visiting the link https://agmbd.live/deshgeneral2026 The Shareholder's will be able to submit their question/comments and e-voting electronically 24 hours before commencement of the AGM and during the AGM
4. The Shareholder's are encouraged to login to the system prior to the meeting at 11:30 a.m. on September 09, 2026. The webcast will start 11:30 a.m. Shareholder's may contact Mobile No. 01710852834 for any IT related guidance in accessing the virtual meeting and Mobile No. 01864035922 for share related issue.
5. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/ CMRRCD/2006-158/208/Admin/ 81 dated 20th June 2018, the soft copy of Annual Report 2025 will be sent to the e-mail addresses of the Shareholder's available in their BO accounts maintained with the Depository. The Annual Report 2025 will be also available in the Company's website at www.deshinsurancebd.com
6. A Shareholder eligible to attend the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. No person shall act as proxy unless he/she is entitled to be present and vote in his/her own right. "The Proxy Form", duly filled, signed and stamped at BDT 20 must be sent through e-mail to Desh General Insurance Company Limited Share Office at cs@deshinsurancebd.com no later than 72 hours before commencement of the AGM.

N.B.: As per Bangladesh Securities and Exchange Commission (BSEC) Notification # SEC/CMRRCD/2009-193/154 dated October 24, 2013 "No benefit in Cash or kind other than in the form of Cash Dividend or Stock Dividend, shall be paid to the holders of the equity security".

Proposed Resolutions

Agenda: 01

To receive & adopt the Directors' Report and Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Auditor's Report thereon;

কোম্পানির ৩১ ডিসেম্বর ২০২৫ইং তারিখে সমাপ্ত বছরে। পরিচালকমন্ডলীর প্রতিবেদন, নিরীক্ষিত আর্থিক বিবরণীসমূহ এবং নিরীক্ষকের প্রতিবেদন গ্রহন ও অনুমোদন:

Proposed Resolution

Resolved that,

The Directors' Report and the Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Auditor's Report thereon were received, considered and adopted.

প্রস্তাবিত সিদ্ধান্ত

সিদ্ধান্ত হয় যে,

কোম্পানির ৩১ ডিসেম্বর ২০২৫ইং তারিখে সমাপ্ত বছরের পরিচালকমন্ডলীর প্রতিবেদন, নিরীক্ষিত আর্থিক বিবরণীসমূহ এবং নিরীক্ষকের প্রতিবেদন গ্রহন, বিবেচনা ও অনুমোদন করা হলো।

Agenda: 02

To declare Dividend for the year 2025;

২০২৫ সালের জন্য লভ্যাংশ ঘোষনা;

Proposed Resolution

Resolved that,

As recommended by the Board of Directors of the Company, Cash Dividend at the rate of 2% (Two Percent) i.e. Taka 0.20/- (Twenty Paisa) for each share of Tk. 10/- (Taka Ten) each was declared for all public shareholders and Sponsors for the year 2025.

প্রস্তাবিত সিদ্ধান্ত

সিদ্ধান্ত হয় যে,

কোম্পানির পরিচালনা পর্ষদের সুপারিশ মোতাবেক ২০২৫ সালের জন্য সকল পাবলিক এবং উদ্যোক্তা শেয়ারহোল্ডারের জন্য ২% (দুই শতাংশ) হারে অর্থাৎ প্রতিটি টাঃ ১০/- (দশ টাকা) মূল্যের শেয়ারের জন্য টাঃ ০.২০/- (শুন্য দশমিক দুই টাকা) হারে নগদ লভ্যাংশ ঘোষণা করা হলো।

Agenda: 03

To elect / re-elect Directors;

পরিচালকগণের নির্বাচন/পুনঃ নির্বাচন;

Proposed Resolution - 1

Resolved that,

In accordance with the provision of Article No. 114 & 115 of the Articles of Association of the Company. Ms. Rokeya Quader, Mr. Aminur Rahman and Mr. Tahrin Aman retried from the office of Directors and being eligible for re-election, was re-elected as Directors from Group-A Shareholders.

প্রস্তাবিত সিদ্ধান্ত - ১

সিদ্ধান্ত হয় যে,

কোম্পানীর আর্টিকেল অব এসোসিয়েশন এর আর্টিকেল ১১৪ এবং ১১৫ এর বিধান মোতাবেক মিসেস রোকেয়া কাদের, জনাব আমিনুর রহমান এবং জনাব তাহরিন আমান পরিচালক পদ থেকে অবসর গ্রহন করেন এবং পুনঃনির্বাচিত হওয়ার যোগ্য বিধায়, গ্রুপ-এ শেয়ার হোল্ডারগনের মধ্য হতে পরিচালক হিসেবে পুনঃনির্বাচিত হলেন।

Proposed Resolution - 2

Resolved that

In accordance with the provision of Articles 114 & 115 of the Articles of Association of the Company, Mr. Nihar Kumar Roy retired from the office of Director and, being eligible for re-election, was re-elected as Director from Group-B Shareholders.

প্রস্তাবিত সিদ্ধান্ত - ২

সিদ্ধান্ত হয় যে,

কোম্পানীর আর্টিকেল অব এসোসিয়েশন এর আর্টিকেল ১১৪ ও ১১৫ এর বিধান মোতাবেক জনাব নিহার কুমার রায় পরিচালক পদ হতে অবসর গ্রহন করেন এবং পুনঃনির্বাচিত হওয়ার যোগ্য বিধায়, গ্রুপ-বি শেয়ার হোল্ডারগনের মধ্য হতে পরিচালক হিসেবে পুনঃনির্বাচিত হলেন।

Agenda: 04

To approve the appointment of Statutory Auditor for the year 2026 And fix their remuneration;

২০২৬ সালের জন্য ষ্ট্যাট্যুটরি অডিটর নিয়োগ অনুমোদন ও তাদের পারিশ্রমিক নির্ধারণ;

Proposed Resolution

Resolved that

Rahman Mostafa Alam & Co. Chartered Accountants, Paramount Heights, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000. was appointed as the Statutory Auditor for the year ended 2026 and to continue until conclusion of the next AGM. The remuneration has been fixed of Tk. Taka. 4,00,000/- (Taka Four Lac) only.

প্রস্তাবিত সিদ্ধান্ত

সিদ্ধান্ত হয় যে,

রহমান মোস্তফা আলম অ্যান্ড কোং চার্টার্ড অ্যাকাউন্ট্যান্টস, প্যারামাউন্ট হাইটস, ৬৫/২/১, বক্স কালভার্ট রোড, পুরানা পল্টন, ঢাকা-১০০০-কে কোম্পানীর ষ্ট্যাটুটরি অডিটর হিসাবে ৩১ ডিসেম্বর ২০২৬ সালের জন্য ও পরবর্তী বার্ষিক সাধারণ সভা সমাপ্ত পর্যন্ত সময়ের জন্য কোম্পানীর নিরীক্ষক পদে নিয়োগ প্রদান করা হলো। ২০২৬ সালের জন্য পারিতোষিক ৪,০০,০০০/- (চার লক্ষ) টাকা নির্ধারণ করা হলো।"

Agenda: 05

To approve the appointment/re-appointment of Compliance Auditor of BSEC for the year 2026 and fix their remuneration;

২০২৬ সালের জন্য বিএসইসি কমপ্লায়েন্স অডিটর নিয়োগ/পুনঃনিয়োগ অনুমোদন ও তাদের পারিশ্রমিক নির্ধারণ;

Proposed Resolution

Resolved that

M/s Uttam & Associates, Chartered Secretaries & Consultant was appointed as the Compliance Auditor of BSEC of the Company for the year ended 2026 and to continue until conclusion of the next AGM at a remuneration of Tk. 25,000/- (Taka twenty five thousand) only.

প্রস্তাবিত সিদ্ধান্ত

সিদ্ধান্ত হয় যে,

মেসার্স উত্তম এন্ড এসোসিয়েটস (চার্টার্ড সেক্রেটারিজ এন্ড কনসালটেন্ট) কে ২০২৬ সালের জন্য ও পরবর্তী বার্ষিক সাধারণ সভা সমাপ্ত পর্যন্ত সময়ের জন্য বিএসইসি কমপ্লায়েন্স অডিটর হিসেবে ২৫,০০০/- টাকা (পঁচিশ হাজার) পারিশ্রমিকে নিয়োগ করা হলো।

Agenda: 06

To approve the appointment/re-appointment of Compliance Auditor of IDRA for the year 2026 and fix their remuneration;

২০২৬ সালের জন্য আইডিআরএ কমপ্লায়েন্স অডিটর নিয়োগ/পুনঃনিয়োগ অনুমোদন ও তাদের পারিশ্রমিক নির্ধারণ;

Proposed Resolution

Resolved that

M/s Uttam & Associates, Chartered Secretaries & Consultant was appointed as the Compliance Auditor of IDRA of the Company for the year ended 2026 and to continue until conclusion of the next AGM at a remuneration of Tk. 20,000/- (Taka twenty thousand) only.

প্রস্তাবিত সিদ্ধান্ত

সিদ্ধান্ত হয় যে,

মেসার্স উত্তম এন্ড এসোসিয়েটস (চার্টার্ড সেক্রেটারিজ এন্ড কনসালটেন্ট) কে ২০২৬ সালের জন্য ও পরবর্তী বার্ষিক সাধারণ সভা সমাপ্ত পর্যন্ত সময়ের জন্য আইডিআরএ কমপ্লায়েন্স অডিটর হিসেবে ২০,০০০/- টাকা (বিশ হাজার) পারিশ্রমিকে নিয়োগ করা হলো।

Credit Rating Report

Alpha Credit Rating Ltd has reaffirmed the rating of Desh General Insurance Company to **AA+** (pronounces as double A Plus) for the year 2025 based on the audited financial statements for the year ended December 31, 2025 and other relevant qualitative and quantitative information up to the date of rating and will be valid till June 20, 2027. This rating reflects the good financial and underwriting performance, sound liquidity, good fixed asset investment, experienced Board members and Management team of the Company.

The report also stated that Desh General Insurance Company has a stable outlook from the industrial point of view for overall industry growth and policy and regulations implicated by regulatory authority as per laws of the land.

It should be mentioned that Desh General Insurance Company Ltd was also rated **AA+** for its Strong financial performance, adequate solvency margin and liquidity and claim settlement within 30 days.

The said long term rating defines very strong capacity for timely payment of financial obligations offering high safety. The Short Tenn Rating defines the strong capacity for timely payment of financial commitments and carries lower credit risk. It may please be noted in this connection that the Company has been credit rated since 2015. The summary of the credit rating is as under:

Ratig				
Rating Action	Long Term	Short Term	Outlook	Validity
15th Surveillance	AA+	St-1	Stable	20 June 2027

Corporate Chronicle

Sl. No.	Particulars	Date
1.	Incorporation of company	February 08, 2000
2.	Certificate of commencement of business	February 08, 2000
3.	License issued for operating the first Branch	March 02, 2000
4.	Received consent from SEC for insurance of public share of BDT 40 Million.	January 13, 2021
5.	Publication of prospectus	January 13, 2021
6.	Agreement signed with CDBL	March 03, 2021
7.	Listed with Dhaka Stock Exchange Ltd.	March 16, 2021
8.	Listed with Chittagong Stock Exchange Ltd.	March 16, 2021
9.	First trading of share on DSE	March 29, 2021
10.	'Locked In' of the Shares of Sponsors	March 29, 2021



MISSION

To protect individuals, families and businesses from uncertainty by delivering dependable insurance solutions, prudent risk management and responsive service that ensures security, confidence, and peace of mind.

VISION

To become a leading and most trusted insurance company, recognized for reliability, innovation and excellence in service, creating lasting value for our customers, partners, and shareholders.





VALUES

- Deliver comprehensive insurance protection at competitive and sustainable costs, always within legal and ethical boundaries.
- Build long-term relationships with clients and partners through prudent underwriting, integrity, and personalized professional service.
- Act with agility and respond promptly to emerging opportunities and evolving market needs.
- Foster strong and collaborative partnerships with reinsurers, brokers, agents, regulators, government bodies, and other stakeholders.
- Identify, assess, and manage risks carefully to ensure financial strength and operational stability.
- Uphold transparency, accountability, and trust in every interaction.
- Strive for continuous improvement by enhancing performance, innovation, and service standards at all levels of the organization.
- Promote teamwork, professionalism, and a customer-first culture across the company.

PROFILE OF THE COMPANY

Desh General Insurance Company Limited (DGIC) is a second generation private sector non-life insurance company. It is a well-known, trusted and leading name in the non-life insurance sector in Bangladesh. Desh General Insurance Company Limited was incorporated as a public limited company on February 08, 2000 under Companies Act, 1994. It obtained registration from the former Chief Controller of Insurance (CCI), Government of the People's Republic of Bangladesh on 2nd March, 2000. Desh General Insurance Company Limited obtained renewal license from the Insurance Development & Regulatory Authority (IDRA) when the Authority came into being in 2011. The company provides non-life insurance services within the stipulations laid down by Insurance Act, 2010 and directives received from time to time from Insurance Development & Regulatory Authority (IDRA).

Being a listed company with Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE), Desh General Insurance Company Limited is a publicly traded company. The company carries its insurance activities through 19 branches spread across the country.

Name of the Company	: Desh General Insurance Company Limited (DGIC)
Legal Form	: Public Limited Company
Certificate of Incorporation	: 08-02-2000
Company Registration No	: C-39596(1564)/2000
Certificate of Commencement of Business	: Issue No-12095 Dated: 08-02-2000

Share Capital	
Authorized capital	: 1000.00 million Taka
Paid-up capital	: 400.00 million Taka
Nature of Business	: Non-life insurance business
Corporate website	: www.deshinsurancebd.com

Listing Status	: Listed
Dhaka Stock Exchange Ltd	: March 16, 2021
Chittagong Stock Exchange Ltd	: March 16, 2021

Taxpayer's Identification Number (TIN)	: 290574838352
VAT Registration Number (BIN)	: 0000014640202

Chief Executive Officer (CEO)	: Ms. Mohammodi Khanam
Chief Financial Officer (CFO)	: Mr. Rabindra Nath Karmaker
Company Secretary	: Mr. Mokaddesur Rahman Sikder
Head of Internal Audit & Compliance	: Mr. Md. Kamruzzaman Bhuiyan

Credit Rating Information	: "AA+"
Auditors	: Rahman Mostafa Alam & Co., Chartered Accountants
Compliance Auditor (BSEC & IDRA)	: M/s. Uttam & Associates, Chartered Secretaries & Consultants

Number of Employees	233
Male-192, Female-41	
Number of Branches	19

INQUIRY (BUSINESS RELATED)

Ms. Mohammodi Khanam
Chief Executive Officer (CEO)
Jiban Bima Bhaban, Front Block, Level 5 10 Dilkusha C/A, Dhaka-1000, Bangladesh
Phone : +880 2223390997-9, 02223391001
Fax : +880 2223381920
E-mail : ceo@deshinsurancebd.com info@deshinsurancebd.com deshinsurancebd@gmail.com

INVESTORS' INQUIRY

Mr. Mokaddesur Rahman Sikder
Company Secretary
Jiban Bima Bhaban, Front Block, Level 5 10 Dilkusha C/A, Dhaka-1000, Bangladesh
Phone : +880 2223390997-9, 02223391001
Fax: +880 2223381920 Cell No : 01975-615161
E-mail : cs@deshinsurancebd.com

PRODUCTS & SERVICES



Fire Insurance

- Fire and Allied Perils Insurance
- Fire Package Insurance
- Property All Risks/IAR including Machinery Break-down & Business Interruption
- Power Plant Operational Package Insurance
- Comprehensive Machinery Insurance (CMI)



Marine Insurance

- Marine Cargo Insurance
- Marine Hull Insurance
- Ship Builders' Liability Insurance
- Goods in Transit Insurance



Motor Insurance

- Private Vehicle Insurance
- Commercial Vehicle Insurance
- Motor Cycle Insurance
- Motor Transit Insurance



Engineering Insurance

- Contractors 'All Risks Insurance (CAR)
- Erection All Risks Insurance (EAR)
- Boiler & Pressure Vessel Insurance (BPV)
- Machinery Breakdown Insurance (MBD)
- Deterioration of Stock Insurance (DOS)
- Contractors' Plant & Machinery Insurance (CPM)
- Electrical Equipment's Insurance (EEI)



Industrial Category

- Workmen's Compensation Insurance
- People's Personal Accident Insurance
- Employers' Liability Insurance
- Public & Product Liability Insurance
- Commercial General Liability Insurance



Miscellaneous Accident Insurance

Financial Category

- Money Insurance
- Cash in Transit Insurance
- Cash in Safe Insurance
- Cash on Counter Insurance
- ATM Risk Insurance
- Bank Lockers Insurance
- Credit Card Fraud & Forgery Insurance
- Fidelity Guarantee Insurance
- Bankers' Blanket Bond Insurance
- Electronic & Computer Crime Insurance
- Professional Indemnity for Financial Institutions
- Directors' & Officers' Liability Insurance



Medical Category

- Health Plan Insurance
- Dread Disease Insurance
- Overseas Medi-claim Insurance
- Personal Accident Insurance
- Hajj & Umrah Insurance



General Category

- Burglary & House Breaking Insurance
- Householders' Comprehensive Insurance
- All Risks Insurance



Aviation Category

- Aircraft Hull and Liability Insurance
- Aircraft Hull "War and Allied Perils" Insurance



Business Category

- Golf Hole-in-one Insurance
- Professional Indemnity Insurance
- Hotel Owners' All Risks Insurance



Management Team

From Left

1. **Mohammad Mokaddesur Rahman Sikder**
   Company Secretary
2. **Md. Kamruzzaman Bhuiyan**
   Senior Manager, Head of Internal Audit
3. **Md. Ziaul Hoque**
   Deputy Vice President
4. **Rabindra Nath Karmaker**
   Chief Financial Officer (CFO)
5. **Mohammodi Khanam**
   Chief Executive Officer (CEO)
6. **Mohd. Abul Kashem [Deceased]**
   Addl. Managing Director
7. **Md. Alamgir Bhuiyan**
   Vice President, Finance & Accounts
8. **Sheikh Hemayet Arif**
   Manager, Head of IT
9. **Mohammad Jahangir Alam**
   Assistant Vice President, Head of HR



CEO Round up

Dear Ladies and Gentlemen,
Assalamu Alaikum.

I am pleased to present the Desh General Insurance Company's Annual Report for the financial year ended 31st December 2025. This annual report provides an overview of our achievements in the last year. It presents details about our work to drive better compliance within the non-life sector and help the industry improve its service to our valued clients/Insured. We priorities systemic risks that are likely to present the greatest detriment to insured.

This report covers a period where the insurance sector continued to navigate a challenging political situation, rising claim costs, persistent inflation, regulatory complexity, unhealthy practice of commission War, etc. Nevertheless, due to the strong work ethic established by our predecessors and implemented under the careful supervision of our Board of Directors, we have survived the competitive market with great determination. The vision, professionalism, discipline and a culture of long-term thinking of our founders have shown us the way to turn around in adverse situations. Despite hundreds of adversities and obstacles, we have tried to protect the interests of both our owners, i.e. shareholders and stakeholders.

Particulars/Year	2025	2024
Gross Premium Income	332.30	342.18
Net Premium Income	194.08	183.23
Underwriting Profit	25.83	16.05
Investment Income	23.04	17.61
Profit after Tax	6.22	(15.96)
Deposit Premium	5.97	5.28
Total Reserves	78.60	74.09
Total Assets	938.82	945.22
Total Liabilities	484.77	493.93
Share Holders Equity	454.05	451.83
Earnings Per Share (EPS)	0.16	(0.40)
Fixed Assets	86.71	94.65

In view of the above, I am happy to know you that our overall improvement gives us a good credit rating from Alpha Credit Rating by Alpha, which pronounced as double A plus "AA+" for long-term rating and affirmed short-term rating "ST-1" on claim paying ability with a stable outlook.

The assigned rating is supported by:

- Increased gross premium;
- Increased underwriting profit;
- Increased net profit after tax;
- Combined ratio below the 100% benchmark;
- Sufficient liquidity position;
- Agency commission within limits;
- Adequate solvency margin;
- Quick claim settlement;
- Increased investment income as well as yield on investment;
- Adequate paid-up capital.
- Sufficient reserves for expired risk.

Another significant achievement of Desh General Insurance Company Limited (DGIC) during the year was the strengthening of its reinsurance and Bancassurance operations, which has contributed to enhancing the Company's risk management capacity, customer service, and business development. DGIC maintains a balanced reinsurance arrangement, with 50% placed with the local reinsurer, Sadharan Bima Corporation, under treaty arrangements, and the remaining 50% supported by overseas reinsurers. The overseas reinsurance arrangement comprises 40% with CICA RE and 10% with Best Meridian International Insurance Company I.I. (BMIIC), USA, facilitated through Protection Insurance Services W.L.L., an overseas reinsurance broker. CICA RE has an AM Best credit rating of B+, while BMIIC has an AM Best A- (Excellent) credit rating.

This arrangement has strengthened the Company's reinsurance capacity and is expected to support better risk management and improved service to our valued clients. Because of our investigation on our local reinsurer we have faced many difficulties which reflect on us to provide better service to our clients. Now we are giving very special service to our insured. Lots of improvements inside last year.

During the year, DGIC also made significant progress in Bancassurance through its collaboration with Midland Bank PLC. The initiative aims to make general insurance products more accessible through the Bank's distribution network, expand DGIC's customer reach, and create new opportunities for business growth. These initiatives are important milestones for DGIC and reflect the Company's continued efforts to improve its operations, enhance customer service, strengthen risk management, and achieve sustainable business growth.

Geopolitical instability in the Middle East and taking drastic measures

In the past year i.e. 2025, Desh General Insurance Company Ltd. has achieved a growth of 6.5% despite the global economic downturn and geopolitical uncertainties, which has contributed to the insurance industry. We have been able to achieve this by monitoring the overall situation and leveraging our superior competitive advantages. The biggest hurdles were the US dollar cost containment policy, exchange rate fluctuations, and regulatory changes, increasing claims volume and political reforms and instability. However, our focus on satisfying reinsurers, brokers and insurers has remained steadfast, which has fueled sustainable growth. Despite the changing dynamics and challenges of the business environment in Bangladesh, Desh General Insurance Company Ltd. has achieved a significant milestone by earning a gross premium of 34350 million taka, resulting in our credit rating improving from the previous year, which is AA+ (Double A Plus). This success reflects the resilience of our business model and the strength of our management strategy, and has elevated the company's position in the stock market.

Review of the insurance market around the world

A review of the insurance market in 2025 shows that, according to the Marsh Global Insurance Market Index, commercial insurance rates worldwide fell by an average of 4% in the fourth quarter of 2025, the sixth consecutive quarterly decline after seven years of cumulative growth. This was recorded worldwide except for the United States, with the highest decline of 12% in the Pacific region and then 10% in IMEA. Rates in Latin America and the Caribbean, the United Kingdom and Canada each fell by 7%, while Europe fell by 6% and Asia by 5%. Property insurance rates fell sharply by 9% globally, with double-digit declines in the Pacific (14%), Latin America and the Caribbean (12%), IMEA (11%) and the United Kingdom (10%). However, casualty insurance was the only major sector to see overall growth, growing by 4% globally, driven by a 9% increase in the US, which experts believe was driven solely by higher claims rates, severity and large jury awards. On the other hand, the financial and professional sector saw a 4% decline globally, while cyber insurance rates fell by 7% across all regions. The continued slowdown in the insurance market is being attributed to increasing competition among insurers, favourable loss conditions, attractive reinsurance prices and increased market capacity. Overall, the overall global insurance market is not in a much better shape than in previous years.

Ensuring continuity of leadership and encouraging talent development

Ensuring continuity of leadership and developing skilled human resources are very important for the sustainable development of the insurance industry, establishing good governance and strengthening its competitive position. The long-term success of an organization largely depends on the ability to create future leadership and the proper development of talented employees.

To ensure continuity of leadership, it is necessary to prepare succession planning for each important position in the organization. Through this, the organization is able to maintain continuity of activities during sudden or planned leadership changes. Potential officers and employees should be identified and special training, mentoring, coaching and responsibility-based experience should be provided for them.

A transparent and performance-based evaluation system should be formulated to motivate the development of talent. Proper recognition of the achievements and contributions of employees, promotion opportunities, financial and non-financial incentives, modern training and professional development opportunities increase their enthusiasm for work. At the same time, it is necessary to encourage innovative thinking, teamwork and excellence in insurer service. In the current changing environment of the insurance industry, regular training of employees in technical skills, risk management, underwriting, claims settlement, reinsurance and corporate governance is required. This will facilitate the acquisition of the necessary knowledge, skills and experience for future leadership.

Above all, Desh General Insurance Company Limited is working towards creating a conducive environment for the development of talented employees along with developing an efficient, competent and visionary leadership. If this trend continues, public confidence in the insurance industry will increase, business growth will accelerate and the long-term stability of the industry will be ensured.

Advancing a stable, prosperous and sustainable regulatory environment

To maintain professional and ethical integrity, Desh General Insurance has been giving utmost importance to proper regulatory compliance as the cornerstone of the company's operations. The company strictly adheres to the regulatory framework and guidelines set by the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC). This commitment helps us ensure strong institutional governance, operational transparency and reliable and high-quality service delivery. In addition to meeting regulatory requirements, we espoused a culture of proactive regulatory compliance and self-regulation to achieve integrity in all areas. By consistently maintaining the highest ethical and professional standards, we strengthen stakeholder trust and contribute to building a stable, resilient and sustainable financial infrastructure, which helps create long-term value for our stakeholders.

Committed to transparent and speedy Claims settlement

Desh General Insurance Company Limited ensures that our insureds are served in the fastest possible time, keeping in mind the loss of our insured. Especially when the claim is raised. From that moment on, we stand by our insured by providing both emotional reassurance and financial support. It is about extending a helping hand to the insured during their difficult times. This dedication is reflected in a simplified claims process, transparent communication and speedy Claims settlement. By ensuring this claims process, our valued insured feel confident, secure and supported at every step of their claim.

Future Improvement in Non-life:

I would also like to congratulate Ms. Mir Nadia Nivin on her appointment as Chairman of the Insurance Development and Regulatory Authority (IDRA), becoming the first woman to lead the country's insurance regulator. She is a highly educated and qualified professional with a strong vision for the development of the insurance sector. Since assuming office, she has taken several positive initiatives, including the reduction of the additional registration fee, which has provided relief to industry stakeholders. We sincerely appreciate her timely initiatives and look forward to her continued leadership in strengthening and advancing Bangladesh's insurance sector.

Finally, I would like to express my sincere gratitude to the Insurance Development and Regulatory Authority (IDRA), the Bangladesh Insurance Association (BIA), and the Bangladesh Association of Publicly Listed Companies (BAPLC) for their continued guidance, support, and cooperation. I also extend my heartfelt thanks to our valued shareholders, customers, Board of Directors, management team, employees, business partners and all stakeholders for their trust and unwavering support throughout the year.

Conclusion

Desh General Insurance Company Limited is always committed to excellence. We will continue to ensure sustainable and effective growth by embracing all kinds of changes and maintaining and strengthening good relations with all stakeholders. We sincerely thank our esteemed shareholders and the esteemed members of the Board of Directors for their continuous inspiration and support, which motivates us to achieve excellence.

Our Branches

Branch Name	Address
Dhaka Division	
1) B.B Avenue Branch	29 B.B Avenue (3rd Floor), Dhaka-1000. Phone: 02-9570161
2) Bangshal Branch	2/1 Kazi Alauddin Road, Bangshal, (2nd Floor), Dhaka-1100. Phone: 02-7341997
3) Dilkusha Branch	MNSN Tower (Level-6), House - 60, Dilkusha, Dhaka. Phone: 01711784568
4) Gulshan Branch	House # Ga-81/C (3rd Floor) Badda Link Road, Middle Badda, Dhaka-1212. Phone: 48811798
5) Kawran Bazar Branch	57/E Kazi Nazrul Islam Avenue (2nd Floor), Kawran Bazar, Dhaka. Phone: 02-9131426
6) Mirpur Branch	4 No. Shyamoli, Mirpur Road, Dhaka-1207. Phone:02-8120495
7) Narayangonj Branch	41 S.M Maleh Road, Narayangonj. Phone: 02-7644552
8) Nayabazar Branch	Hazi Eusuf Mansion (2nd Floor), 56 Mitfort Road, Babu Bazar, Dhaka-1000. Phone: 02-5394402
9) Paltan Branch	Darussalam Arcade, 14 Purana Paltan, Dhaka-1000. Phone: 02-9567475
10) Principal Branch	Baliadi Mansion (6th Floor) 16 Dilkusha C/A Dhaka-1000. Phone: 02-9558052
11) Savar Branch	R.S. Tower, B-34 (2nd Floor) Bazar bus stand, Savar. Phone: 01722021958
12) Uttara Branch	Flat No-(6A) (5th Floor), House No-08, Road No-04, Sector-01, Uttara, Dhaka-1230. Phone: 01683164640
Chittagong Division	
13) Khatunganj Branch	4 Shah Amanat Road (Jail Road), Laldighi East, Chattogram. Phone: 031-2852152
Khulna Division	
14) Khulna Branch	Chamber Mansion (4th Floor) 5 KDA C/A, Khulna. Phone: 041-732690
15) Jashore Branch	Mita Cycle Store Building (4th Floor), 4 No. Netajee Subhash Chandra Road, Daratana, Kotwali, Jashore. Phone: 02477760113
16) Kushtia Branch	55/1 N. S. Road, (9th Floor), 8F- Room 4, Kushtia. Phone: 01712073768
Rajshahi Division	
17) Bogura Branch	Rangpur Road, Barogola, Bogura. Phone: 051-62354
18) Rajshahi Branch	97 Boalia, Rajshahi City Corporation Mia para Word, No: 12. Phone: 0721-812193
19) Head Office (U/W Cell)	10, Dilkusha C/A, 5th floor, front block, Dhaka-1000.

Branch Management

Additional Managing Director

Mr. S.M Khasruzzaman, Mirpur Br.
Mr. Md. Shahjahan Mia, Kawranbazar Br.

Asistant Managing Director

Ms. Hamida Chowdhury, Bangshal Br.
Mr. Kazi Mahabub Nawaz, Dilkusha Br.
Mr. Khandaker Md. Mostahid, UC-HO

Vice President/GM

Kazi Zahir Uddin Siddique, Paltan Br.
Mr. Md. Hasanuzzaman, PrincipalBr.
Mr. Md. Shofiul Islam, Kushtia Br.

Sr. Deputy Vice President/ Sr. DGM

1. Mr. Md. Shamim Al Mamun, Uttara Br.

Assistant Vice President/AGM

Mr. Md. Ataur Rahman, Narayangonj Br.
Mr. Gour Chandra Kundu, Nayabazar Br.
Mr. Babul Sheikh, Bogura Br.

Manager

Mr. Nazmul Islam, Gulshan and Savar Br.

Deputy Manager

Mr. Md. Sekander Hayat Khan, Jashore Br.

Assistant Manager

Ms. Soheli Khatun, Rajshahi Br

Executive Officer

Mr. Md. Enamul Haque Khan, Khulna Br.
Mr. Md. Ali Haider, Khatungonj Br



CHAIRPERSON's MESSAGE

Bismillahir Rahmanir Rahim

Dear Esteemed Shareholders,

Assalamu Alaikum.

I am very happy, delighted and proud to extend my warm greetings to all the shareholders, board of directors, management and the entire team of Desh General Insurance Company Limited. We are able to organize our 26th Annual General Meeting (AGM) despite the turbulence in the Middle East, so I welcome you on behalf of Desh General Insurance Company Limited. There is extreme instability and recession all over the world now. In particular, the shortage of fuel oil and its increasing price have also affected all business sectors. Nevertheless, at today's AGM, Desh General Insurance Company Limited takes this opportunity to present its goals, achievements and future course of action to you. Despite the economic challenges, climate change and changing expectations of customers, Desh General Insurance Company Limited remains steadfast in its commitment to providing value, building trust and ensuring financial security. The non-life insurance sector continues to play a vital role in protecting businesses, individuals and communities from unexpected risks.

Over the past year, we have delivered on our promise, improved business quality, developed digital technologies and made significant progress in improving customer service. Our focus is on sustainable growth—based on good governance, regulatory compliance and a risk-based management approach. We are also investing in talent development, innovation and strategic partnerships to ensure our long-term competitiveness in an increasingly dynamic market.

Bangladesh faces a "triple crisis" (high inflation, declining export growth, and risks to energy and remittances from the Middle

East) in 2026. While new trade agreements (US) are showing signs of hope in its relations with the US and the Middle East, geopolitical instability (Middle East) poses major challenges to the economy.

The Iran-US war is having a major negative impact on the Bangladeshi economy through rising oil prices, high inflation, and rising import costs. The conflict could reduce Bangladesh's GDP by up to 3% over the next two years and put remittances at risk. In addition, there is a risk that the prices of essential goods will increase due to increased shipping costs and supply chain disruptions.

The war is not only causing oil prices to rise for Bangladesh, but also poses a major risk to food security, the safety of migrant workers, and overall economic growth. Economists fear long-term and far-reaching negative impacts.

The wheels of insurance are closely linked to the wheels of the economy. So we are struggling to keep up with our situation. This year too, we could not do very good business. However, we are a little ahead compared to last year.

A legacy of excellence, forged with integrity

The supportive culture that we have carefully nurtured over the years is the driving force behind our organizational and operational practices. This strong code of conduct helps us deliver on our customer commitments while maintaining high standards of ethics and integrity. As we move towards a future full of purpose and potential, we have taken a forward-looking approach and are leveraging new-age technologies and processes across our organization to drive efficiencies, enhance customer experience, and open up new avenues for innovation and progress. Through our diverse product offerings, we have provided customers with unique solutions and propositions.

A future of purpose, driven by innovation

We have to play a bigger role in the future. We need to strengthen the institution's reputation by gaining trust, so that we can further move to the top of the insurance sector. We need to find ways to build empathy with the insurer. In 2025, the global economy witnessed several challenges and various phases of instability, where rising Middle East tensions and disruptions in the oil supply chain led to high inflation. However, the Bangladesh economy has shown resilience even in this uncertain environment. Despite all these adversities, Desh General Insurance Company has been able to move forward by maintaining its business targets.

In 2025, the company earned a gross premium of 33230 million Taka, which is lower than the previous year's 34218 million Taka. But Good Thing is net premium income in 2025 was 19408 million Taka and in 2024 it was 18323 million Taka so is was positive. This growth has been possible through our diversified multi-product portfolio across categories and strong insurer relationships with DGIC's products and reinsurance protection. As the global economy changes, technology is reshaping industries, changing customer expectations, and creating new challenges and opportunities. In this changing environment, we are committed to staying relevant by continuously evolving our business to keep pace with the demands of the times.

A focus on expertise, led by passion

The non-life insurance sector is not just about premium income; it is also about driving a large industry group to protect and grow. This sector requires in-depth knowledge of risk management, underwriting discipline, regulatory compliance and customer-centric service. So here, efficiency, sound decision-making and operational resilience must be ensured. But what transforms a technically proficient insurer into a truly exceptional organization is passion — delivering value, earning trust and an unwavering commitment to supporting policyholders through the uncertainties of life.

Companies that succeed in the non-life insurance industry are those that invest in building expert teams, create continuous learning opportunities and adopt cutting-edge technology. Their professionals are always ready to tackle emerging risks, from climate change to cyber threats, and tailor solutions to meet the unique needs of each customer.

In line with the world, Bangladesh's non-life insurance companies have also combined their expertise with enthusiasm, gaining deep knowledge in the field of risk management and protection. They are not only enhancing their own performance, but also strengthening the confidence of individuals, industry and the economy.

The way forward

The insurance industry in Bangladesh is constantly facing challenges that are hampering its growth, stability and public confidence. If these challenges can be overcome, the insurance sector in Bangladesh has immense potential. The challenges

include; over-conservatism and imposition of fines by the regulatory bodies, non-recognition of various donations as income and expenditure. Also at the consumer level; lack of public awareness and understanding of the benefits of insurance. Cultural and religious misconceptions discourage people from purchasing insurance policies. Compliance with regulatory rules and regulations remains a major issue, with reporting and disclosure rules often being violated. We are trying to move forward despite many obstacles.

Despite various adversities in the insurance sector, we are struggling to move forward. We have a credit rating of AA+ (Double AA Plus) and other qualitative and quantitative data of AA (Double AA) for the year ended December 31, 2025. We hope to achieve AAA (Triple AAA) in the near future.

Appreciation

On behalf of the Honorable Board, I would like to thank all the members of the Board and express my gratitude to the management team led by the Managing Director and CEO, Ms. Mohammadi Khanam, who have worked tirelessly throughout the year to help the Company achieve its success. I would also like to thank all the employees for their efficiency, commitment and professionalism in discharging their duties. My sincere gratitude to all the members of the Board of Directors for their valuable time and energy in assisting me in discharging my duties during the meetings and strategy setting to take the Company to new heights.

I would once again like to express my deepest gratitude to all our valued customers, partners, directors and all of you for being with us over the years and we look forward to sharing the Company's success with all of you in the future.

I would also like to express my gratitude to all our stakeholders for their trust and confidence. We also thank our regulators for their support and guidance. We also thank our insurers for choosing us as their reliable partner. We will continue to protect your interests with dedication, expertise and capability. Finally, thank you to those who have been partners in our progress and for your unwavering support and trust, which has strengthened the company to reach its current glory.
Yours Sincerely



Ms. Rokeya Quader
Chairman



Board of Directors Profile



Mr Aminur Rahman
Vice-Chairman

Mr. Aminur Rahman, is one of the Director of Desh General Insurance Company Limited. He is a reputed Businessman. He has established a good number of Industries, Financial institutes, Insurance Company. He is the Director at the Earth Engineering and Construction and Vice Chairman at FCTB Technology Limited. He is the Chairman of NIRIKKHA Software Ltd, Director of SARINCO Ltd.

Mr. Aminur Rahman son of late Abdul Wadud & late Fazilatun Nesa, was born in a respectable family on 6th December 1964. He completed graduation from Chittagong University. He is the life member of Chattogram Mohanagor Krira Songstha, Chittagong Diabetic Association, Bangladesh Red Crescent Society and Ma-O-Shisu Hospital, Vice Chairman and Life member of Phonix Amity Global Cyber Lions. He is recognized as an Entrepreneur by DIPLOMATS (The Only Diplomatic Magazine in Bangladesh).



Mr. Md. Akbar Hossain
Director

Mr. Md. Akbar Hossain, son of Akram Hossain & Ferdousi Begum, was born in a respectable Muslim family on 31st December 1978. He completed his Masters in Information System from the University of Ballarat, Melbourn, Australia. He is the Director of FARS Holdings & Associates Ltd. He is a business person by profession.

He is not only a member of the Board of Directors of the Company but also a member of the Risk Management Committee.



Engr. A.K.M Ahsanul Haque
Director

Engr. A.K.M Ahsanul Haque, son of Late Lahoruddin Mirdha and Late Asirun Begum, was born in a respectable Muslim family on 1st November, 1957. He completed B.Sc Engineering (Civil) from Rajshahi Engineering College.

Mr. Haque is one of the Sponsor Shareholders of Desh General Insurance Company Limited. Currently, he is an honourable Director of the Company. He is not only a member of the Board of Directors of the Company but also a member of the Audit Committee and Investment Committee.

Besides, he is the Managing Director of Galaxy Color Ltd. and Proprietor of ASSA Trading & M/S. AKM Ahsanul Haque.



Mr. Murad Mohammed Taj
Director

Mr. Murad Mohammed Taj, son of Mr. Sufi Taj Islam & Ms. Syeda Kashmiri, was bom on 16th December, 1965. He graduated from Chittagong University with a major in business. He is a business person by profession. He is the Proprietor of Dakkhina Multipurpose Project; an agro based firm. He is one of the Sponsor Shareholders of Desh General Insurance Company Limited. Currently, Mr. Taj is an honourable Director of Desh General Insurance Company Limited. He has had a tremendous contribution to the formation of the Company. He is also a member of the Executive Committee of the company. Having ventured into various ways for rural development and an efficient welfare system which he is very passionate about. He, currently, overseas numerous social welfare projects and is the president of Alekjan Bibi Orphanage, Bishwa Darbar Government Primary School, Bishwa Darbar High School and Syeda Kashmiri Memorial Library. Mr. Taj is the Patron Member of Mirsarai Association, Chittagong. He is the Life Member of Bangladesh Red Crescent Society, Chittagong Diabetic Association and Chattogram Mohanagor Krira Songstha. A true believer in broadening ones horizons Mr. Taj is also an avid traveller having been to the United Kingdom, USA, France, Switzerland, The Netherlands, China, India, Singapore, Saudi Arabia, Egypt amongst many others.

He is not only a member of the Board of Directors of the Company but also a member of the Nomination and Remuneration Committee.



Engr. Tarikul Alam Rahimi
Director

Engr. Tarikul Alam Rahimi, son of late Abdul Quasem & late Khodeza Quasem, was born in a respectable Muslim family on 1st October 1953. He has completed B.Sc Engineering (Mechanical) from BUET. He is a reputed business personality. He was the Asst. Engineer of Airports Development Agency, Ministry of Civil Aviation, Executive Engineer of Polash Urea Fertilizer Factory, BCIC and Engineer of Ministry of Municipal & Village, KSA. He is also the Chairman of Apon Properties, Managing Director of The Nirmitee & Mother Care Clinic, and Director of First Lead Securities Limited.

He is not only a member of the Board of Directors of the Company but also a member of the Investment Committee.



Mr. Nihar Kumar Roy
Director

Mr. Nihar Kumar Roy is son of Late Mr. Nil Kantha Roy and Ms. Puspa Roy. He came from a respected hindu family of Sylhet. His family has a long 100 years history of gold and jewellery business. Mr. Roy is now the seventh generation to continue this business.

Visionary Businessman Mr. Roy is the Managing Director of Kamala Vander Group, which started its business journey in 1885 and also acts as Director of Desh General Insurance Company. He is not only a member of the Board of Directors of the Company but also a Chairman of the Claims Committee.

Mr. Nil Kantha Roy, father of Mr. Nihar Kumar Roy was a sponsor Director of Desh General Insurance Company. Mr. Nihar Kumar Roy is also involved with some social and business communities.



Mr.Tahrin Aman
Director

Mr. Tahrin Aman, son of Mr. M. Amanullah and Ms. Tazneen Aman, was bom in a respectable Muslim family in 1980. He has completed his Masters' from Boston College, USA. He is a business personality. He is one of the Sponsor Shareholders of Desh General Insurance Company Limited. Currently, he is an honourable Director of the Company. He is a member of the Executive Committee of the Company. Mr. Tahrin Aman is also the Chairman of Mercantile Bank Asset Management, a subsidiary of Mercantile Bank Ltd. Besides, he is the Managing Director of Aman Spinning Mills Ltd. & Arena Securities Ltd. and Director of Mousumi Enterprises Ltd. & Arena Industries Ltd. He has been re-elected as the President of Nordic Chamber of Commerce & Insustry, a bilateral chamber that works towards increasing trade between a Bangladesh and the Nordic countries. This chamber works in collaboration with the Embassy of Denmark, Embassy of Sweden and Royal Norwegian embassy.

Mr. Tahrin Aman contributes to the community through CHILD foundation, a non-profit organization founded by him that works towards enriching lives of special need individuals in Bangladesh.



Md. Shamim Ahmed
Independent Director

Mr. Shamim Ahmed, President of the Bangladesh Plastic Goods Manufacturers & Exporters Association (BPGMEA) and Vice Chairman, Bangladesh Institute of Plastic Engineering & Technology (BIPET). He has obtained Bachelor of Commerce Degree B.Com (Hon's, Management) from University of Dhaka in 1976, M.Com (DU, Management) in the year 1979. He is more than forty years (40) experience in the area of finance, accounts, administration, partnership management etc. He worked as SR. Coordination Officer, BSCIC from 1979 to 1982 at Counseling & Industrial Studies Department - CISD - responsible for SME development. He was work as a Consultant of S.F Ahmed and Co. at Charter Accounting Firm and responsible for System Study & recommend system up gradation for Sonali Bank 1982-1983, Agrani Bank and UNICEF Dhaka Office. He also worked as National consultant for Plastic Roadmap by Price Water Cooper House for MOC, GOB and as consultant for Plastic Recycling and environmental PWC study. He engaged in studies conducted on Plastic Sector like Plastic Sector Road Map-2030, Global Recycling & Environmental, SME Policy Recommendation, Member of Wage Board on Plastic Sector, GOB. Mr. Shamim Ahmed was a Member of Technical Committee for Export Competitiveness for Job Project, World Bank Project, MOC. He engaged in different Plastic product manufacturing, Plastic Machinery selling, Project Profiling. Counseling for setting up more than 100 industries.

Brief on Social Achievement :
Co-Chairman : Plastic, Rubber, Melamine Industry Sector Sub Committee of FBCCI
Chairman : SME Sub Committee of FBCCI
Former Director : Bangladesh Chamber of Industries

He has leaded business of the i.e. Jalalabad Polymer industry, Sunny Chemical Industry, Jemmy Plastic Industry, Sun Flower Melamine Industry, Longla Lealherex Ltd., LV Technology. He has visited and attended many International Seminars held in Delhi, Kualalampur. Cambodia and many other places etc.

He is not only a member of the Board of Directors of the Company but also a Chairman of the Nomination and Remuneration Committee.



Mr. Syed Javed Iqbal
Independent Director

Mr. Syed Javed Iqbal, 58, MBA, is an Independent Director of the Company and also serves the same as a member of the Audit Committee and Nomination and Remuneration Committee (NRC).

Mr. Iqbal started his career as a banker with an international bank. After obtaining his MBA degree from Assumption University, Thailand, in 1991, he served the same university as a full-time lecturer. In 1994, he joined IPDC of Bangladesh Ltd., then an IFC affiliate, and became its Head of Investments where he led investments in many development / infrastructure projects.

In 2002, he joined Khulna Power Company Ltd. (KPCL) as the Vice President and Chief Operating Officer. KPCL was the first independent power producer (IPP) in Bangladesh, a subsidiary of a major US Power company El Paso Inc. (later acquired by Kinder Morgan).

Mr. Iqbal was involved in various business ventures such as power generation, real estate, and commodity trading. He is currently a Director of Dipon Group and an adjunct faculty at North South University.



Mr. Md. Waliuzzaman, FCA
Independent Director

Mr. Md. Waliuzzaman FCA is a qualified "Chartered Accountant" (FCA) from the "Institute of Chartered Accountants of Bangladesh (ICAB) and He has started public practice as Chartered Accountant as Principal Md. Waliuzzaman & Co., Chartered Accountants, then partner Khan Zaman & Co., Chartered Accountants and finally partner Toha Khan Zaman & Co., Chartered Accountants and now the Managing Partner of the firm. He has obtained Bachelor of Commerce degree (B.Com.) from Rajshahi University in 1974, and qualified as a Chartered Accountant and fellow member (FCA) of The Institute of Chartered Accountants of Bangladesh from June 1986. He is more than thirty years (30) experience in the area of finance, accounts, Financial Reporting, Financial Planning, budgeting, budget monitoring, internal control & compliance, designing internal control system, process & control documentation, administration, partnership management, procurement management, asset management, etc., He is specialized in designed, formulated and implemented internal system for auditing of all types of industrial undertakings, NGOs, Educational Institutions etc. Audited the annual accounts of different undertakings, directly supervised, reviewed and finalized reports Valuation of assets and liabilities of the industrial undertakings. Supervised and finalized accounting work of various organizations. Personally supervised the Consultancy services rendered to DHAKA WASA for reconciliation of Advances and Bank Accounts. Rendered Secretarial Services including preparation of Memorandum and Articles of Associations, Prospectus, Annual Reports, Minutes of meetings of the Board of Directors and Annual General Meetings etc. Audit of educational institutions viz. Schools, Colleges, Madrashas, and Registered Primary Schools etc. under appointment of Ministry of Education, Government of the People's Republic of Bangladesh. He has visited India (Delhi, Agra, Kolkata), Singapore, Philippines (Manila), Malaysia (Kualalampur and Gangtek High Lands), Saudi Arabia (Mecca, Modena, Jeddah), China (Beijing), Sreelanka (Colombo and Candy), Turkey (Istanbul), Indonesia (Bali), Thailand (Bangkok, Phuket, Pataya) etc.

He is not only a member of the Board of Directors of the Company but also a Chairman of the Audit Committee.

Profile of the CEO



Ms. Mohammodi Khanam

CEO

Professional Contributions

Ms. Mohammadi Khanam is one of the prominent insurance professionals in Bangladesh. She obtained ABIA degree from Bangladesh Insurance Association in 2002 and is currently serving as the Chief Executive Officer of Desh General Insurance Company Limited since May 21, 2021. She started her insurance career as Trainee Executive in 1988 with People's Insurance Company Limited. In 1993, she joined Green Delta Insurance Company as a Marketing Executive. Due to her honesty, sincerity and dedication, she was gradually promoted to various high positions there and served as Head of Claims, Head of Branch Control Department and finally as the Executive Director of the company. After Green Delta, she joined Prime Insurance Company in 2011 as Additional Managing Director and later became the Chief Executive Officer there in the year of 2014. In 2021, she was employed as the Chief Executive Officer (CEO) of Desh General Insurance Company Limited. She is currently leading the management team responsible for all branches of Desh General Insurance Company Limited. According to her contribution now DGIC has achieved the Credit Rating of Double A plus (AA+) and also achieved the 50% Reinsurance from the abroad. Because of her professional experience, now DGIC's business position is very good.

With 36 years of experience in the insurance industry, she has worked as a regular trainer in various training institutes of Bangladesh Insurance Association and various institutions of private banks. In addition to her professional life, [before performing Hajj] she was a regular program announcer of Bangladesh Television (BTV) from 1981 to 2012.
She is a life member of Dhaka University Alumni Association and Bangladesh Economic Association. Dedicated to charity

work, she is a member of Bangladesh Overseas Ladies Organization [BOLO] in the UK, which provides educational assistance to financially disadvantaged meritorious students.

She was one of the members of the Central Rating Committee [CRC] formed under the chairmanship of IDRA, in the year of 2018. In the insurance industry, she is a pioneer in introducing innovative products and services to meet the changing needs of the emerging Bangladeshi economy for better insurance protection and improved customer service in the non-life insurance sector.

Educational Background

- Degrees: She holds an MSS and BSS (Honors) in Economics from the University of Dhaka and has completed an ABIA from the Bangladesh Insurance Academy.
- Lifelong Learner: Ms. Khanam is passionate about reading and continuously acquiring knowledge in new fields.
- Internationally recognized trade finance expert by the E-Business School of Ireland.

Training and Experience

- International Training: She has participated in various training programs both domestically and internationally, including in the U.K., Singapore, Bahrain, Sri Lanka, Thailand and India to enhance her skills and better meet the expectations of employees, customers, and shareholders.
- International prestigious awarded from WHO's, Who of Professionals in USA and has been featured in the 2009-2010 edition of the Madison Who's Who Registry of Executives and Professionals.

Career Journey: Ms. Khanam began her career in the insurance industry as a Trainee Executive Officer in 1988 with Peoples Insurance Company Ltd. She boasts a successful 36-year career spanning Underwriting, Claims, and Reinsurance. She also love to go for Marketing & she enjoyed a lot in the Marketing.

Additional Roles and Contributions

She has given advice to the Insurance Development and Regulatory Authority to take important and new initiatives development the insurance sector and have assisted in their implementation. When she was the member of the Central Rating Committee [CRC], in December 2018, headed by the Chairman of IDRA, that time she has introduced three products in the sector for increase the insurance penetration, such as Pre-hospitalization Health Insurance Policy, Umrah Hajj Insurance Policy and Banker's Blanket Bond Policy and the Banker's Blanket Bond Policy now is very popular in the insurance market.

Research and Product Development

- Market Research: Ms. Khanam conducts research to identify market needs and drives growth within the industry, continuously learning from the international insurance market.
- Innovative Products: She has pioneered several insurance products in Bangladesh, including Hajj & Omrah Insurance, Health Insurance, and the Bankers Blanket Bond policy, all approved by the Insurance Development and Regulatory Authority (IDRA).

International Recognition

- Professional Recognition: As an internationally recognized trade finance expert by the E-Business School of Ireland. She has attended several international pieces of training, seminars/workshops and reinsurance conferences. She has been awarded the prestigious International Who's Who of Professionals in USA and has been featured in the 2009-2010 edition of the Madison Who's Who Registry of Executives and Professionals. She has also awarded on the ICC Emerging Asia Insurance for Women Leadership, Thailand in 2019. She has achieved three time the international SAFA Award on Annual Report when she was the CEO in Prime Insurance PLC.

Community Engagement

- Alumni Memberships: She is a life member of the Dhaka University Alumni Association and the Bangladesh Economic Association.
- Charity Work: Committed to charitable initiatives, Ms. Khanam is a member of the Bangladesh Overseas Ladies Organization (BOLO) in the U.K., which provides educational support to financially challenge but deserving students in Bangladesh.

Awards

- Ms. Mohammodi Khanam has got a prestigious award from ICC Emarging Asia Insurance Award 2019 at Thailand for Woman Leaderships.

Composition of Board & its Committees

Board of Directors

Chairman
Ms. Rokeya Quader

Vice Chairman
Mr. Aminur Rahman

Directors
Mr. Mohammed Akbor Hossain
Mr. Murad Mohammed Taj
Engr. A.K.M. Ahsanul Haque
Engr. Tarikul Alam Rahimi
Mr. Nihar Kumar Roy
Mr. Tahrin Aman

Independent Directors
Mr. Syed Javed Iqbal
Mr. Md. Shamim Ahmed
Mr. Md. Waliuzzaman, FCA

Board Sub Committees

Audit Committee

Chairman
Mr. Md. Waliuzzaman, FCA
Independent Director

Member
Engr. A.K.M. Ahsanul Haque
Mr. Aminur Rahman
Mr. Nihar Kumar Roy
Mr. Syed Javed Iqbal (Independent Director)

Nomination and Remuneration Committee (NRC)

Chairman
Mr. Md. Shamim Ahmed
Independent Director

Member
Ms. Rokeya Kader
Mr. Aminur Rahman
Mr. Murad Mohammed Taj
Mr. Nihar Kumar Roy

Investment Committee

Chairman
Ms. Rokeya Quader

Member
Engr. A.K.M. Ahsanul Haque
Engr. Tarikul Alam Rahimi
Mr. Nihar Kumar Roy
Mr. Tahrin Aman

Risk Management Committee

Chairman
Mr. Syed Javed Iqbal
Independent Director

Member
Mr. Mohammed Akbor Hossain
Mr. Aminur Rahman
Mr. Nihar Kumar Roy
Mr. Md. Waliuzzaman, FCA (Independent Director)

Policyholder Protection & Compliance Committee

Chairman
Mr. Nihar Kumar Roy

Member
Ms. Rokeya Kader
Mr. Tahrin Aman
Mr. Md. Shamim Ahmed (Independent Director)
Mr. Md. Waliuzzaman, FCA (Independent Director)

Directors' Report

(For The Year Ended on 31st December, 2025)

Bismillahir Rahmanir Rahim

Dear Valued Shareholders,
Assalamu Alaikum.

On behalf of the Board of Directors, I am delighted to welcome you all to the 26th Annual General Meeting of the Desh General Insurance Company Limited and have the pleasure to place before you the Annual Directors' Report.

I have placed this Directors' Report, along with the Audited Financial Statements for the year ended on December 31, 2025 together with the Auditors' Report thereon, before you to be received, considered and adopted by you as per AGENDA-ONE (01) of this Annual Meeting of the General Body of the Company. The Report prepared in compliance with referrals stated below.

Referrals – *as per laws of the land*

In compliance with the provisions of Section 184 of the Companies Act 1994, including Condition no. 1(5) of the Corporate Governance Code 2018 (CG Code/the Code) issued by BSEC and IAS-1 referring to section 27 & 76 of Insurance Act, 2010 and Rule 12 (and the schedule there under) of the Bangladesh Securities and Exchange (BSEC) Rules 1987 along with other related sections, subsections, rules and regulations in this purpose pursued accordingly to prepare, approve and submit the Directors' Report before the respected shareholders of the company for their consideration and adoption as a norm of Corporate Democracy.

Global Economy

In 2024, the global economy demonstrated remarkable resilience despite significant monetary tightening. Global growth is projected to remain steady at 3.2%, with a slight uptick to 3.3% in 2025. While headline inflation is on a downward trajectory—expected to reach 4.5% by 2025—persistent services inflation has slowed the progress of disinflation.
This has necessitated a "higher-for-longer" interest rate environment, which, coupled with escalating trade tensions and policy uncertainty, presents a complex landscape for strategic planning. With long-term growth forecasts at their lowest in decades (3.1%), our focus remains on navigating these volatility markers while maintaining fiscal discipline and operational agility.

Bangladesh Economy

Bangladesh's economy in FY2024-25 recorded 3.49% GDP growth, marking the slowest performance since the pandemic year despite the country having largely overcome COVID-19's adverse effects. Geopolitical instability from the Russia-Ukraine war and Israel-Gaza crisis created significant challenges for developing countries, including Bangladesh. However, the economy demonstrated resilience through strong remittance inflows and recovering foreign exchange reserves, positioning itself for rebound in FY2025-26 with projected growth of 4.8–5.1%. The 3.49% growth in FY2024-25 fell significantly below the government's target and was nearly close to the IMF's 3.8% projection for the year. The Asian Development Bank projected 3.9% growth for FY2025 before rebounding to 5.1% in FY2026.

Recent Export Recovery (2026) : May 2026 exports: $4.40 billion, rising 9.80% month-on-month
January 2026 export growth: +11.22% compared to previous month
The export sector staged a strong recovery, returning to positive trajectory despite global economic challenges

Key Achievement: Remittance inflows reached their best-ever fiscal year at $33.74 billion, up 18.73%, providing critical foreign currency support to the economy.

Major Recovery: Foreign exchange reserves surged to $35.63 billion by June 2026, a dramatic improvement from the $26.82 billion drop in June 2024. This represents an $8.81 billion increase and reflects improved balance of payments.

Challenge Alert: The current account turned negative in July-September 2025 amid an import surge, widening the trade deficit by 23% despite an overall surplus in balance of payments due to financial account inflows.

FY 2024-25 presented significant challenges for Bangladesh's economy, with growth falling to 3.49%—the slowest since the pandemic year. However, the economy demonstrated resilience through:

Record remittance inflows of $33.74 billion (+18.73%), Strong forex reserve recovery to $35.63 billion, Export sector rebound with 9.8–11.22% growth in early 2026. While the current account turned negative in Jul-Sep 2025 due to import surge, the robust remittance and forex position provides a critical buffer. The government's $77 billion budget targeting 6.5% growth for FY 2026-27 reflects cautious optimism. Bangladesh remains vulnerable to external shocks but is positioned for recovery, with projections indicating growth acceleration to 6.3% by FY 2026-27 as the economy rebounds toward its upper-middle income ambitions by 2031.

Market Summary – *government policy is needed to gain public confident*

As of June 22, 2026, the non-life insurance market in Bangladesh remains critically overcrowded when compared with developing countries, including our regional neighbors. Currently, there are 81 insurance companies operating in Bangladesh's insurance sector—35 life and 46 non-life companies—of which 58 companies were listed on stock exchanges as of August 21, 2025. This excessive market saturation has fueled intense and unhealthy competition among existing players, resulting in deteriorating client service standards and a continued decline in public trust in insurance, making urgent government policy intervention essential to remedy the situation.

In the Non-life Insurance sector, the provisional premium income in 2025 continued to face challenges, reflecting the ongoing market pressures and economic conditions in Bangladesh. While the sector earned Tk. 433.39 million in 2023, it declined to Tk. 342.18 million in 2024 where a 21% drop and in 2025, the provisional premium income remained under pressure at approximately Tk. 330–340 million

Risk and Concern – *ensure proper management of business risks*

Non-life insurance business inherently involves assuming diverse physical risks from natural catastrophes, accidental losses, and man-made disasters, as well as moral risks including fraudulent claims and misrepresentation, making proper risk management through strict underwriting and client vetting essential for sustainability. As non-life insurance closely follows Bangladesh's economic development, the current economic environment continues to impact industry growth, but with the economy projected to rebound to 4.8–5.1% in FY2025-26 and 6.3% by FY2026-27, DGIC remains committed to sustainable growth through quality-focused strategy, comprehensive risk management including strict underwriting and fraud detection, customer service excellence, and ethical competition that prioritizes long-term sustainability over short-term gains, positioning the company as a reliable leader ready to capitalize on the expected market recovery while maintaining protective activities to safeguard its interests.

Products and Services – *diversified product line*

The products and services of the Company are shown in a separate Chapter.

Financial Statements – *present fairly its state of affairs*

The financial statements prepared by the management of the company present fairly its state of affairs, the result of its operations, cash flows and changes in equity. Audited Financial Statements are shown in a separate Chapter of the report.

Books of Account – *maintaining Proper Books*

The financial statements prepared by the management of the company maintained proper Books of Accounts. The directors oversee whether adequate accounting records are being maintained with vouchers relevant to any entry in good order. The books of accounts are kept at the registered office of the Desh General Insurance Company Limited.

Accounting Policy – *appropriate policies*

In preparation of financial statements appropriate accounting policies have been consistently applied and the accounting estimates are based on reasonable and prudent judgments by the management of the company. The directors supervise for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these Financial Statements that are free from material misstatement, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

IAS and IFRS – followed accordingly; shown in NOTE-5.00 of the Audited Accounts

International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements and any departure therefrom has been adequately disclosed.

Cost of Goods Sold; Gross Profit Margin & Net Profit Margin:

Desh General Insurance Company Limited is not a manufacturing company. It is a Non-Banking Financial institution dealing with non-life insurance in Bangladesh. Cost of Goods Sold, Gross Profit Margin & Net Profit Margin is not considered to prepare a Financial Statement. Therefore, comparative analysis of financial performance is elaborately discussed in the presentation on

Financial Highlights on a separate page in this Annual Report.

Extra Ordinary Activities And Their Implications:

Insurance sector in Bangladesh is contributing to the growth and development process of the business and property by protecting all varieties of assets from all types of hazards. However, the size of the insurance industry in Bangladesh is small but over-institutionalized. The activities of Desh General Insurance Company Limited have had steady growth from the beginning and are trying to achieve extraordinary activities by planning the future products. Only by achieving competitiveness, this sector can contribute more to the development of the economy of the country. In spite of all constraints both at macro and micro environment, good growth rate and tremendous growth potential reconfirm the brightest prospects of the insurance sector in Bangladesh.

Five Years Financial Analysis – *comparative positive growth*

Comparative analysis 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 have been given in the interpretation of the annual accounts chapter for the better understanding of the shareholders. In view with above preceding five years key operating, financial summarized data and graphical representation are also shown in the contents under "Key Financial Indicators" and "Graphical Representation" in this Annual Report. Some are given below in the title of 'Profit Analysis'.

Profit Analysis – *positive growth of NPBT/NPAT*

The Underwriting Profit of the company stood at Taka 25,834,555 for the year 2025. In 2024, Underwriting Profit was Taka 16,055,610. The summary of the financial statement shows the financial condition of the company;
(Tk. in Million)

Particulars/Year	2025	2024	2023	2022	2021
Gross Premium Income	332.30	342.18	433.39	429.05	344.23
Net Premium Income	194.08	183.23	259.30	293.34	193.27
Underwriting Profit	25.83	16.05	86.94	77.78	83.45
Investment Income	23.04	17.61	25.47	16.78	22.96
Profit after Tax	6.22	(15.96)	41.53	41.47	46.56
Deposit Premium	5.97	5.28	5.51	3.12	2.92
Total Reserves	78.60	74.09	103.79	117.83	77.85
Total Assets	938.82	945.22	973.35	990.18	894.88
Total Liabilities	484.77	493.93	497.54	535.91	442.09
Share Holders Equity	454.05	451.83	475.80	454.26	452.79
Earnings Per Share (EPS)	0.16	(0.40)	1.04	1.04	1.24
Fixed Assets	86.71	94.65	102.96	111.53	117.55

Product Wise Business Performance – *positive*

During the year, 2025 Desh General Insurance Company Limited earned a total Gross Premium of Tk **332.30** million in the different segments, which were 342.18 in 2024. The Segment-wise Operational performance reports for the year 2025 are shown in the Audited Financial Statements in a separate chapter.

Related Party Transactions – *arising in normal course of business; disclosed as part of ethical business policy*

The Company, in the normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in IAS 24 "Related Party Disclosures". Under the condition No. 1.5(vi) of the CG Code of the BSEC basis for the related party transactions, a statement of all related party transactions should be disclosed in the annual report. In this connection, details of transactions with related parties and balances of them as on December 31st, 2024 referred to in the 'details of related parties and transactions with related parties are disclosed in **Note-38** to the Accounts forming part of the financial statements. The statutory auditor have checked the transaction and found that 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

Financial Results Deteriorated – *not any*
Not any other indicators of financial results deteriorated after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.

Variance Of Financial Performances – *no significant deviation*
Desh General Insurance Company Limited disclosed quarterly financial performances for the year-2025. There were some variances in the financial results from quarter to quarter. But they are not very significant ones. There is NO significant variance between Quarterly Financial performances and Annual Financial Statements.

Compare with Last Year's Operating Result – *positive growth*
There were some variances in the financial results from last year. But they are not very significant ones. Besides, a Management's Discussion and Analysis signed by the CEO 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 the last year's success of the Company is shown in a separate Chapter.

Earnings Per Share (EPS) – *increasing*
Net profit after tax of the company stands at Tk 6.22 million and Earnings per share after tax stands at Tk. 0.16 during the year 2025.

Dividend – *2 % Cash Dividend is recommended*
The Company has been paying a prestigious dividend consistently since the inception to fulfill the shareholders interest. The Board of Directors in its 162th Board Meeting held on 20/05/2026 recommended 2% cash dividend to the all public shareholders and Sponsors shareholders from available profit of the year 2025.

Dividend Distribution Policy: As per the instruction of the Board of Directors of the company, the management is following a policy regarding dividends to be paid to the shareholders in a manner that shall be in line with and inconsistent with the actual income as well as the practices of the insurance industry. The 'Dividend Distribution Policy' approved by the board is shown as a separate chapter in this Annual Report.

Disclosure on Dividend Distribution: Desh General Insurance Company pays off the dividend to the entitled shareholders within 30 (thirty) days of declaration or approval and submits a compliance report to the Exchanges as well as to the Commission in respect of dividend payment within 7 (seven) working days as per laws.

Interim Dividend: For your kind information, we also would like to remind you that **'NO'** bonus share or stock dividend has been declared by the Board as interim dividend for the year.

Disclosure on Unclaimed/Undistributed Dividend: Desh General Insurance Company Limited (DG1C) is listed on March 29, 2021. After being listed with the exchanges, the Company declared Dividends for its shareholders for the year 2021, 2022 , 2023 and 2024 respectively. Subsequently, the Company distributed the said Dividend among the shareholders (as per record dates). Year wise the unclaimed / undistributed dividend of the company is given in the following table:

Year	Total Dividend	Unclaimed / Undistributed Dividend
2021	400,00,000	2,06,678/- (Two Lakh Six Thousand Six Hundred and Seventy Eight)
2022	200,00,000	5,92,515/- (Five Lakh Ninety Two Thousand Five Hundred Fifteen only)
2023	80,00,000	2,25,416/- (Two Lakh Twenty Five Thousand Four Hundred Sixteen)
2024	40,00,000	5,25,451/- (Five Lac Twenty Five Thousand Four Hundred Fifty One)

The list of shareholders who did not claim for their Dividends is disclosed on the website of the Company, which we could not distribute due to their incomplete information at their respective BO Accounts. As per BSEC notification, a Company must send their unclaimed / undistributed dividends older than three (3) years to BSEC.

The Pattern Of Shareholding – *ownership percentage disclosed*
A report on the pattern of shareholding disclosing the aggregate number of shares along with name-wise details as on 31 December 2025 is stated in a separate page of this Annual Report.

Board of Directors –

There are 11 (eleven) Directors on the Board of the company. Ms. Rokeya Quader is the Chairman and Mr. Aminur Rahman is the Vice- Chairman of the Board of Directors of the Company.

Appointment of Directors:

Resume of Appointing Directors: As per BSEC Notification NO. BSEC/ CMRRCD/ 2009-193/ 3/Admin/104, dated 05 February 2020 and Corporate Governance Code-2018 Condition No 1(5) xxiv (a), we have also made a disclosure to the Directors Profile at the beginning of this Annual Report in case of appointment or re-appointment of any member of the Board of Directors, about their primary employment and other engagement including directorship in other companies and their expertise fields in the resume of such member of the Board of Directors. The same is also disclosed on the website of the Company.

Retirement and Re-election of Directors: (AGENDA- *THREE (03) of this AGM***)**

Directors run the Company elected by the shareholders as part of Corporate Democracy. As per the Companies Act, 1994, each year one-third of the Directors (except Independent Director) retire from office at the Annual General Meeting (AGM) and if eligible, may offer themselves for re-election by shareholders at the Annual General Meeting. In line with the requirement of the Company Act, 1994, the following Directors will retire at the 26th AGM on a seniority basis:

Group-A

SL. No.	Directors
1	Ms. Rokeya Quader
2	Mr. Aminur Rahman
3	Mr. Tahrin Aman

Group-B

SL. No.	Directors
1	Mr. Nihar Kumar Roy

They are also eligible for re-election for their next term. They express their Interest for the re-election and re-appointment.

Election of Directors by Public Subscribers: With a view to informing all public subscribers, we have arranged to publish notification in 2 (two) national dailies for election from public shareholders at this AGM pursuant to the Articles of Association of the Company and The Insurance Rules, 1958, rules 15(B)(3)]. The Notice was published in the New Nation & Daily Desh Rupantor on July 14, 2025. However, no Public Subscribers applied since no one met the primary requirement for the position. Hence none is eligible for election as Public Shareholder Director in this AGM.

Board Meetings and attendance: During the year, the Board of Directors Meeting and the attendance records are shown in the chart below:

Name	Number of meetings held in 2025	Number of meetings held in 2024
Board of Directors Meeting	6	5
Audit Committee	4	3
Claims/Policyholder protection & complains Committee	3	3
NRC	2	1
Investment Committee	Nil	Nil
Risk Management Committee	Nil	Nil

Attendance by each Director: Six (06) Board of Directors meetings were held in 2025.

Sl. No	Name	Position	Year-2025	
			Meeting Held	Attended
01	Ms. Rokeya Quader	Chairman	6	5
02	Mr. Aminur Rahman	Vice- Chairman	6	6
03	Mr. Mohammed Akbor Hossain	Director	6	5
04	Mr. Murad Mohammed Taj	Director	6	4
05	Engr. A.k.m. Ahsanul Haque	Director	6	6
06	Engr. Tarikul Alam Rahimi	Director	6	6
07	Mr. Nihar Kumar Roy	Director	6	4
08	Ms. Nauzat Begum	Director	6	5
09	Mr. Tahrin Aman	Director	6	2
10	Mr. Syed Javed Iqbal	Independent Director	6	4
11	Mr. Shamim Ahmed	Independent Director	6	4
12	Mr. Md. Waliuzzaman FCA	Independent Director	6	5

Four (04) Audit Committee meetings, two (02) NRC meeting, three (03) Claim Committee meetings were held in 2025

Directors' Remuneration – *as prescribed by laws of the land and NRC Policy*
As per 1DRA Reference letter No. 53.03.0000.009.18.014.18.123, dated 31 May 2018, directors are eligible for maximum remuneration of BDT 8,000 for attending each meeting. The Directors including Independent Directors, all being Non-Executive Directors, are given only Meeting Attendance Fee of BDT 6,400 (BDT Six thousand and Four Hundred only) excluding VAT and AIT per head per Meeting of the Board and Committees. During the year 2025, a total amount of BDT 640,000 was given to the Directors as Remuneration for attending meetings.

Loan or Advance to Directors: In the year 2025, DGIC has not made any loans or advances or any debit balances (including guarantee or security in connection with a loan) to any other Directors of the company and transactions with Associate/ Sister Concern of DGIC under the head of Current Account with refer to the Commission's Notification no. SEC/ CMMRRCD/ 2006-159/Admin/ 02-10 Dated, 10 September 2006.

Management Discussion And Analysis – *shown in separate chapter*
Management's Discussion and Analysis presents a detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on required topics suggested by the CGC-2018 condition no 1(5)(xxv) of the Code are depicted in a separate chapter signed by the CEO of the Company.

Reinsurance Management – *comprehensive reinsurance arrangements*
Reinsurance department is the key and the most important department in any general insurance company. Reinsurance arrangements with professionally structured dependable and financially sound reinsurers are absolutely essential. The role and strong support of reinsurers for the company is vital. Reinsurance department is to ensure that first class reinsurance arrangements at minimum costs are available both locally and abroad to the Company. Professional support and comprehensive reinsurance arrangements reduce the risks of an insurance company in respect of claims incurred or expected to be incurred. DGIC has always been successful to have support of world known financially and professionally supported first class and excellent reinsurers in the past as well as in the current financial year.

Capital Management – *capital-efficient structure and desired capital ratios*
The Company has a policy to maintain a strong capital position and provide the flexibility necessary to take advantage of growth opportunities to support the risk associated with its businesses and to optimize shareholder return. The Company's capital base is structured to meet regulatory capital targets and maintain strong credit ratings while maintaining a capital- efficient structure and desired capital ratios.
Authorized Capital- Tk.100 Crore (divided into 100000000 shares of Tk.10 each). Paid-up Capital-Tk.40 Crore (divided into 40, 00,000 shares of Tk.10 each.)

Adequacy of Capital Structure is depicted below:

Share Capital And Reserves	2025	2024	2023
Authorized Share Capital	10,000,000,000	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid-Up Capital	400,000,000	400,000,000	400,000,000
Reserves	78,602,308	74,097,484	103,792,740
Total Equity	454,051,432	451,832,373	475,801,828
Cash and Bank	14,946,034	14,305,635	18,849,315

Liquidity Management – *retain sufficient liquidity as per liquidity policies*

Our core liquidity policy is to retain sufficient liquidity in the form of unencumbered liquid assets and cash to meet potential funding requirements arising from a range of possible stress events. To manage the risks, we have a range of liquidity policies and measures in place.

Reserve Fund – to protect the risk factors as per laws of the land

To protect the risk factors of the company it is very essential to have a good amount of reserve fund for the Company. The Insurance Act and Income tax ordinance also recommended to build up the reserve fund for the company accordingly the company separated reserve funds to protect the risk of the Company.

Solvency Margin – *maintained as per Sec. 43 Of Insurance Act-2010*

Under section 43 of Insurance Act 2010 we have maintained the required solvency margin. Both short-term and long- term solvency of the company has reached such a level that is needed for meeting the requirement of the Insurance Act 2010 as well as for getting the satisfaction of the financial analysts and the rating agencies.

Shareholders Value – *committed for higher shareholders' value*

DGIC remains fully committed to the delivery of higher shareholders' value. The higher profitability underpins the value of the shareholders derived from investing in the shares of DGIC. The total number of shareholders of the company as of 31 December 2025 was 4,104.

Credit Rating – "*Stable Outlook*" which entails "High Claims Paying Ability,"

Desh General Insurance Company Limited has been taking the Credit Rating from a renowned Agency, **Alpha Credit Rating Ltd (ACRL)** with prior consent and approval of the company's Board of Directors. The Board of Directors believes that Credit Rating can bring transparency; confirm the compliance of rules and regulations of both the Company and Regulatory Authorities; protect the Company and can open the door for achieving excellence. As per the Audited Financial Statement of 2025 and basis on the previous data, strength and performance, we achieved Double A plus **(AA+)** with "Stable Outlook" which entails "High Claims Paying Ability," protection factors are good and there is an expectation of variability in risk over time due to economic and underwriting conditions. A certificate in this regard is shown at this Annual Report.

Corporate Governance – *sound governance framework and policy*

The Board of Directors of the Company firmly believes that practice of Good Corporate Governance and transparency is a 'sine qua non or condicio sine qua non' for ensuring a disciplined and a sustainable company as well as economy of the Country .Thus, there is a full-fledged Commitment of the Board, towards incorporating Corporate Governance and Transparency in all spheres of operations and management of the Company.

The corporate governance framework of the Company is based on an effective independent Board. This includes, among others, not being limited to accountability, disclosures, transparency, justice and uprightness. We stand for all these virtues of good governance and expect the same from our competitors, customers, patrons, and regulators. The Company has complied with all the requirements of Corporate Governance as required by the Bangladesh Securities and Exchange Commission (BSEC) and Insurance Development & Regulatory Authority (IDRA). Pursuant to the Corporate Governance Code (the Code) of BSEC & IDRA; we attach two compliance status with reports of the Company along with certificates also, on compliance with the conditions, from a practicing Chartered Secretary has also been presented on a page in this annual report.

Audit Committee Report – *effective Internal Control Framework*

Pursuant to the clause of Corporate Governance Code of BSEC, dated June 03, 2018 and Corporate Governance Guidelines 2023 of IDRA, the activities of the Audit Committee, including reports have been shown in a separate chapter of this Annual Report.

NRC Report – sound NRC Policy guiding service rules of the Company
Pursuant to the clause of Corporate Governance Code of BSEC, dated June 03, 2018 and Corporate Governance Guidelines 2023 of IDRA, the activities of the NRC, NRC Policy and Performance Evaluation Criteria thereof have been shown in separate chapters of this Annual Report.

Redressed Of Minority – *equitable treatment for all shareholders*
We would like to assure you all 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.
We confirm that **'No'** situation arose with minority shareholders since they were protected from abusive actions by, or in the interest of controlling shareholders acting either directly or indirectly and with no effective means of redress.

Effective Internal Control – *reviews overall business strategies*
We would further like to ratify that the system of internal control is sound in design and has been effectively implemented and monitored. An effective internal control system also requires that an appropriate control structure is set up with control activities defined at every business level. The Board of directors has the responsibility for approving the review of overall business strategies and significant policies of the internal control system.

External/Statutory Auditors –
PKF Aziz Halim Khair Choudhury, Chartered Accountants was appointed as the external Auditor in the 25th AGM held on 16-09-2025 for auditing the Accounts of the year 2025.

Disclosure of the Statutory Auditors' Engagements: *disclosed as per CGC, Clause-7*
PKF Aziz Halim Khair Choudhury, Chartered Accountants the external auditors of the Company was not engaged with any other services of the Company, other than auditing the Financial Statements of the Company for the year 2025.

Statutory Auditors' Report:
here is 'NO' qualification, reservation, adverse remark or disclaimer passed by the statutory auditors for the year ended 31 December 2025.

Appointment of Statutory Auditors: *(AGENDA- FOUR (4) of this AGM)*
Rahman Mostafa Alam & Co. , Chartered Accountants are recommended by the Board to be appointed for auditing the Accounts of the Company for the year 2026. Therefore, under section 210 of the Companies Act 1994, the matter is presented in this Annual General Meeting to consider the appointment of Auditors and fix their remuneration.

Compliance Auditors –
M/s. Uttam & Associates, Chartered Secretaries & Consultant was appointed as Compliance Auditor of BSEC and IDRA in the 25th AGM of the Company held on 16-09-2025 for certification on compliance on Corporate Governance Code applicable in Bangladesh for the year 2025. M/s. Uttam & Associates, Chartered Secretaries & Consultant was also appointed as Compliance Auditor of IDRA.

Compliance Auditors' Report: There is no adverse remark or disclaimer passed by the Compliance auditors for the year ended 31 December 2025. The Compliance Auditors' remarks the Corporate Governance Compliance of the Company as the satisfactory one.

Appointment of Compliance Auditors: *(AGENDA- FIVE & SIX (05 & 06) of this AGM)*
M/s. Uttam & Associates, Chartered Secretaries is recommended by the Board for certification on compliance on Corporate Governance Code-2018 of BSEC and Corporate Governance Guidelines 2023 of IDRA applicable in Bangladesh for the year 2026. The matter is presented in this Annual General Meeting to consider the appointment of Auditors and fix their remuneration.

Going Concern – *the Company has adequate resources to continue*
The Board of Directors has thoroughly reviewed the Company's business plan and financial position, and is satisfied that Desh General Insurance Company Limited possesses adequate resources to continue its operations in the foreseeable future. Accordingly, these Financial Statements have been prepared on the basis of the going concern concept, with no significant doubt regarding the Company's ability to continue as a going concern. During the year 2025, no significant or material orders were issued by regulators, courts, or tribunals that impacted the Company's going concern status or that could potentially affect future operations.

Financial statements are generally prepared under the fundamental assumption that the business will remain a "going concern"—meaning it is expected to continue generating positive returns on its assets and meet its obligations in the ordinary course of business. It is the management's responsibility to determine whether the going concern assumption is appropriate for financial statement preparation. Desh General Insurance Company Limited is operating well above the level of various parameters set by the respective guidelines of the Insurance Development and Regulatory Authority (IDRA), except for a few ratios that remain under review.

Acknowledgement – *thanks to all stakeholders*

The Board of Directors of Desh General Insurance Company Limited expresses its sincere gratitude to the valued shareholders, policyholders, customers, business partners, reinsurers, bankers, and all other stakeholders for their continued trust, confidence, and support. The Board also extends its heartfelt appreciation to the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC), Bangladesh Bank, Sadharan Bima Corporation, Registrar of Joint Stock Companies and Firms (RJSC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Central Depository Bangladesh Limited (CDBL), National Board of Revenue (NBR), Bangladesh Insurance Association (BIA), Bangladesh Association of Publicly Listed Companies (BAPLC), various government agencies, financial institutions, and regulatory authorities for their valuable guidance and cooperation.

The Board places on record its deep appreciation for the dedication, commitment, and hard work of the management team and employees of the Company. Their continued efforts have contributed significantly to the Company's performance and growth. Finally, the Board thanks all concerned for their continued support and looks forward to their cooperation in the years ahead.

On behalf of the Board of Directors

Ms. Rokeya Quader
Chairman



Financial Highlights

For The Year of 2025 (Comparison)

Gross Premium Income

2025	2024	2023	2022	2021
332.30	342.18	433.39	429.05	344.23

Net Premium Income

2025	2024	2023	2022	2021
194.08	183.23	259.30	293.34	193.27

Underwriting Profit

2025	2024	2023	2022	2021
25.83	16.05	86.94	77.78	83.45

Total Assets

2025	2024	2023	2022	2021
938.82	945.22	973.35	990.18	894.88

Shareholders' Equity

2025	2024	2023	2022	2021
454.05	451.83	475.80	454.26	452.79

Fixed Assets

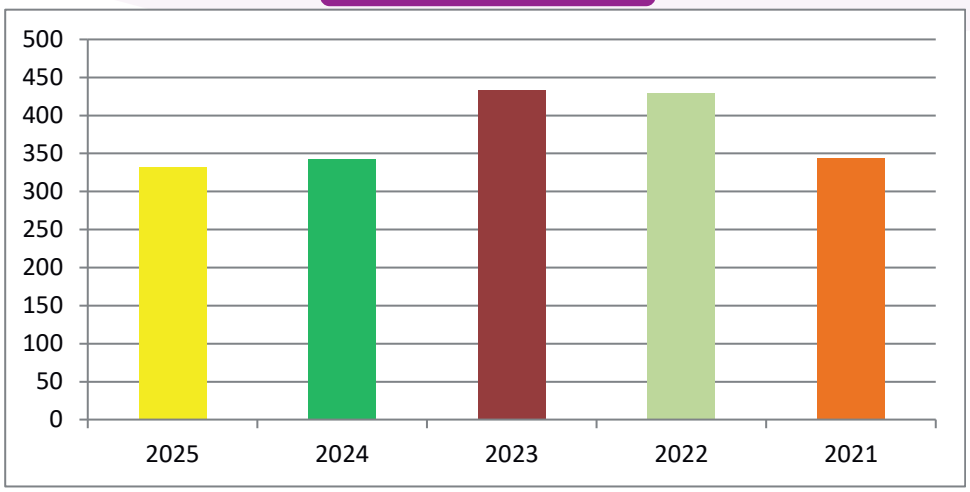
2025	2024	2023	2022	2021
86.71	94.65	102.96	111.53	117.55

Earnings Per Share (EPS)

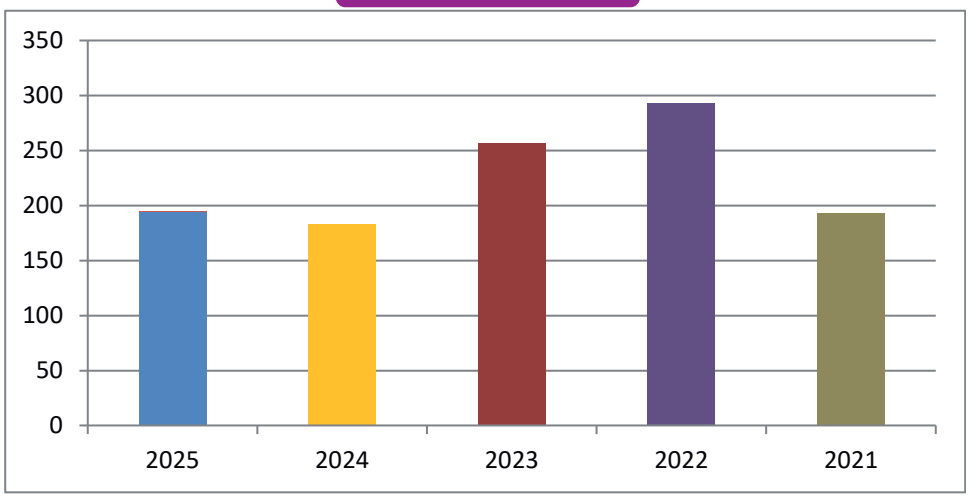
2025	2024	2023	2022	2021
0.16	(0.40)	1.04	1.04	1.24

Graphical Highlights

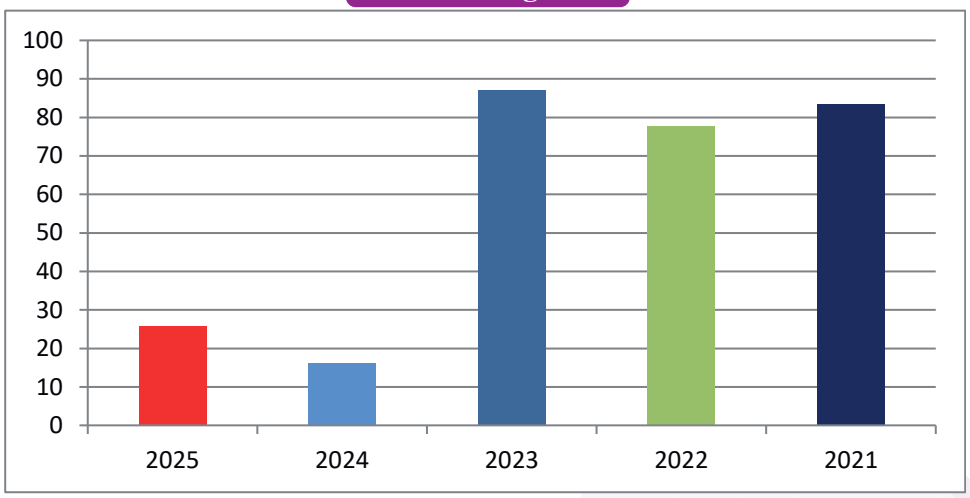
Gross Premium Income



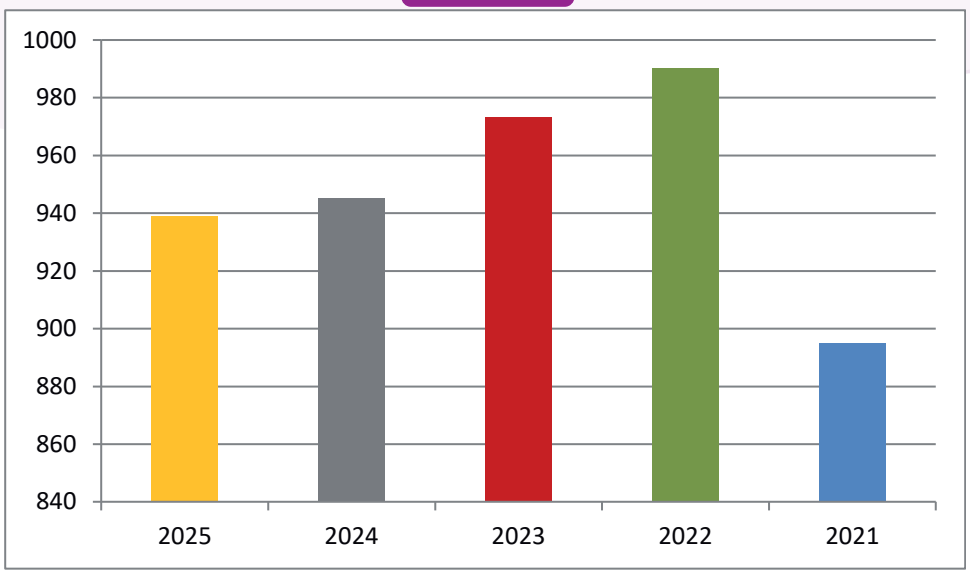
Net Premium Income



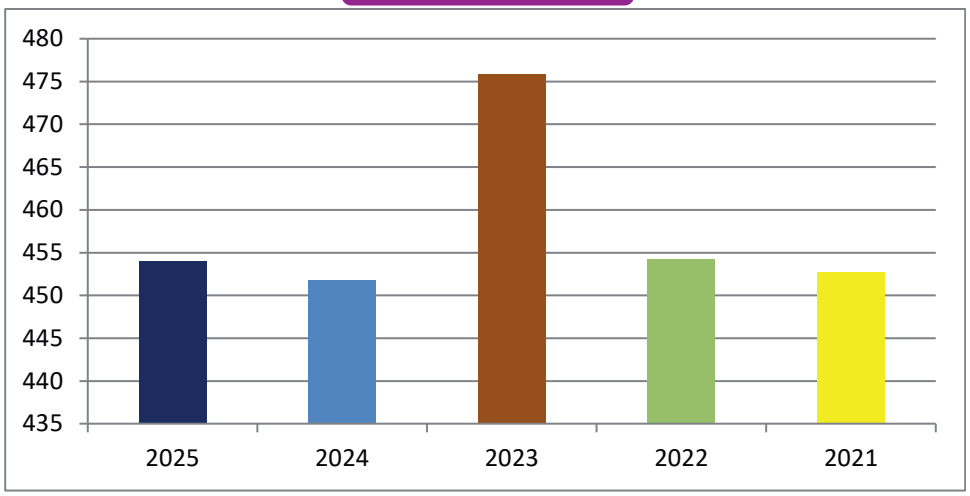
Underwriting Profit



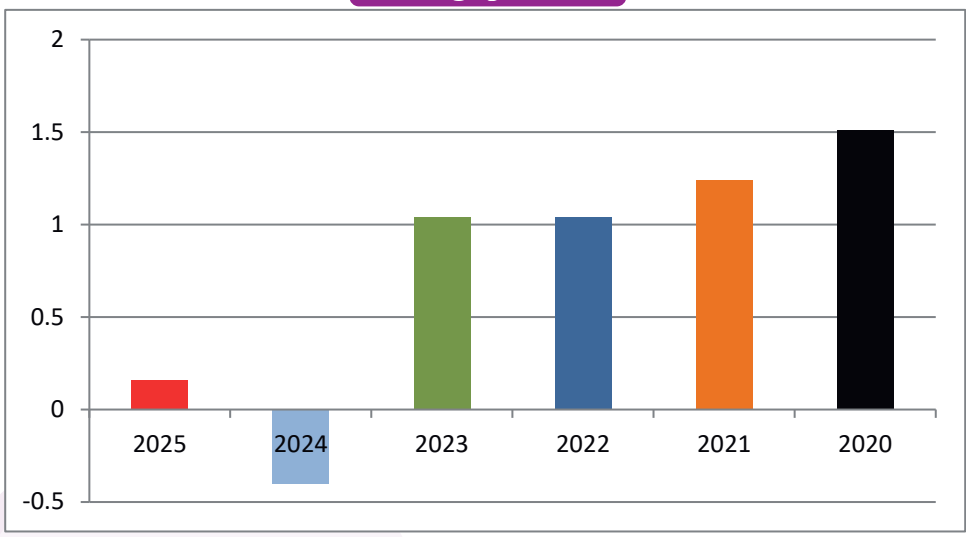
Total Assets



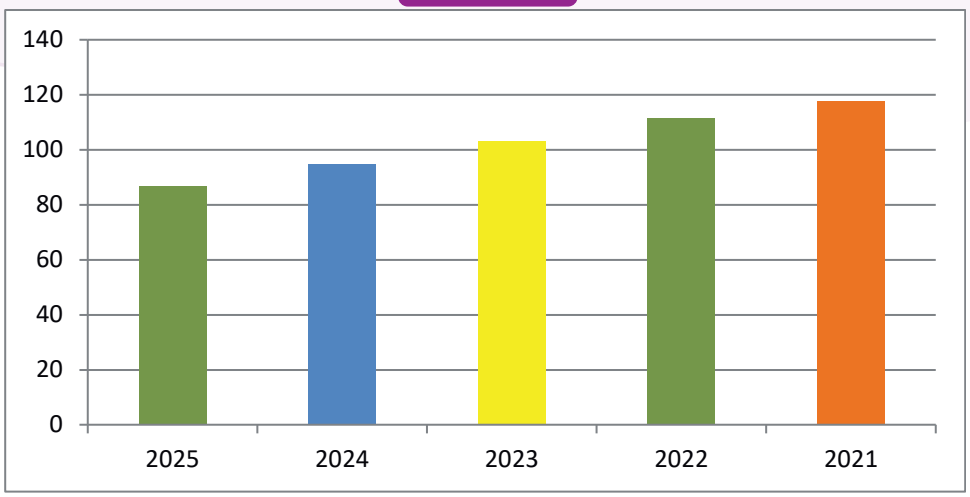
Shareholders Equity



Earnings per Share



Fixed Assets





Report on Activities of The Nomination & Remuneration Committee

Dear Valued Shareholders,

Assalamu Alaikum.

On behalf of all the members of the Nomination and Remuneration Committee (NRC) of Desh General Insurance Company Limited, I take this opportunity to welcome you all to this Annual Gathering of the Company and take the privilege of presenting Nomination and Remuneration Committee (NRC) Report before you.

The Nomination and Remuneration Committee (NRC) has been established to assist the Board in developing and administering a fair and transparent procedure for setting on the nomination and remuneration of the Directors and senior management of the Company and to oversee the Company's overall human resource strategy.

Referral

In compliance with the Corporate Governance Code ('the Code'/ CGC) by Bangladesh Securities Exchange Commission (BSEC) the condition no 6(5)(c) disclosing the activities of the Committee along with the Nomination and Remuneration Policy and the evaluation criteria to the Shareholders and General Investors, the Annual Report of the Nomination and Remuneration Committee (NRC) containing the detailed information of NRC Activities is submitted.

Composition

The Nomination and Remuneration Committee ('NRC/ the Committee') of Desh General Insurance Company Limited is appointed by the Board of Directors (the Board) in compliance with the Code by Bangladesh Securities Exchange Commission (BSEC). There are five (5) members in the Nomination and Remuneration Committee (NRC) including one Independent Directors of the Company. All the members of the Committee are financially literate and appointed by the Board of Directors. The Committee comprises the following Directors of the Company as on 31 December, 2025.

SL. No.	Name	Status	Type	Meeting Held	Attendance
01	Mr. Md. Shamim Ahmed	Chairman	Independent Director	02	02
02	Ms. Rokeya Quader	Member	Director	02	01
03	Mr. Aminur Rahman	Member	Director	02	02
04	Mr. Murad Mohammed Taj	Member	Director	02	02
05	Mr. Nijar Kumar Roy	Member	Director	02	01

Authority

Desh General Insurance Company Limited has constituted Nomination and Remuneration Committee (NRC) as a sub-committee of the Board of Directors with a written Terms of Reference (TOR). The Committee has been appointed by the Board of Directors and is responsible to the Board.

The TOR of the Committee has been determined and clearly set forth by the Board in accordance with the Corporate Governance Code by Bangladesh Securities Exchange Commission (BSEC). As per the Term of Reference (TOR) of the Committee the scope of authority of the Committee is defined as under:

- 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;
- NRC shall oversee, among others, the following matters and make report with recommendation to the Board: 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:

a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;

b. The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

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;
   i. devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
   ii. 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;
   iii. formulating the criteria for evaluation of performance of independent directors and the Board;
   iv. identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
   v. developing, recommending and reviewing annually the company's human resources and training policies;

Meetings

In FY 2025, the Committee held two (02) formal meeting during the year. The Board of Directors receives a copy of the minutes of each meeting of the Committee.

The Nomination and Remuneration Policy

The Nomination and Remuneration Policy is shown in a separate chapter in this annual Report.

The Evaluation Criteria

The evaluation criteria are shown in a separate chapter in this annual Report.

Activity Summary during the Year

During the year 2025 under review 02 (two) meeting of the Nomination & Remuneration Committee were held and the Committee focused on the following activities:

Reviewed and adopted the terms of reference of NRC

Drafted, Reviewed and recommend the policy relating to the remuneration of the Directors, top level executives and all employees of the Company

- Review the activities of the Committee to ensure compliance with the corporate governance code-2018 for the same.
- Formulated the criteria for determining qualifications, positive attributes and independence of the Director
- Reviewed and recommended new criteria for evaluation of performance of the Directors and the Board Members and top level Executives.
- Identified criteria for selection, transfer or replacement and promotion at different levels of the Company and diversity in the Board and other departments.
- Recommended a succession plan as part of talent management policy of the company.
- Negotiations to pay annual increments to company employees.
- Formulation of promotion policy for officers and employees of the company.

The Nomination and Remuneration Committee emphasized on the selection of personnel with right skill and experience for continuous growth of the human resource of the Company.

Conclusion

The Nomination and Remuneration Committee would like to express sincere thanks to the members of the Board, key management personnel, Human Resource Division and all employees for their all sorts of cooperation extended to the Committee in discharge of its responsibilities as well as their endeavors and support during the year 2025.

On behalf of the Nomination and Remuneration Committee,



Mr. Shamim Ahmed
Chairman
Nomination and Remuneration Committee (NRC)

Report on Activities of the Audit Committee

Dear Shareholders,
Assalamualaikum.

On behalf of all the members of the Audit Committee of Desh General Insurance Company Limited, I take this opportunity to welcome you all to this Annual Gathering of the Company and take the privilege of presenting the Audit Committee Report before you.

Referral

In compliance to the condition no 5(7) reporting to the Shareholders and General Investors of Corporate Governance Code ('the Code'/ CGC) by Bangladesh Securities Exchange Commission (BSEC), the Annual Report of the Audit Committee containing the detailed information of Audit Activities is submitted.

Composition

The Audit Committee ('the Committee') of Desh General Insurance Company Limited is appointed by the Board of Directors (the Board) in compliance with the Code by Bangladesh Securities Exchange Commission (BSEC).There are five (5) members in the Audit Committee including two (02) Independent Directors of the Company. The Committee comprises the following Directors of the Company as on 31 December, 2025.

SL.No.	Name	Status	Type	Meeting Held	Attendance
01	Mr. Md. Waliuzzaman, FCA	Chairman	Independent Director	04	04
02	Mr. Aminur Rahman	Member	Director	04	04
03	Engr. A.K.M Ahsanul Haque	Member	Director	04	01
04	Mr. Nihar Kumar Roy	Member	Director	04	03
05	Mr. Syed Javed Iqbal	Member	Independent Director	04	03

The members of the Committee have been drawn from and out of the Non-executive Directors serving on the Board possess the required knowledge and expertise to perform their duties of the Committee.

Authority

The Committee has been appointed by the Board of Directors in accordance with the Corporate Governance Code-2018 by Bangladesh Securities and Exchange Commission (BSEC).

Meetings

In FY 2025, the Committee held four (04) formal meetings during the year. The Board of Directors receives a copy of the minutes of each meeting of the Committee.

Activity Summary during the Year

During the year 2025 under review 04 (four) meetings of the Audit Committee were held and the Committee focused on the following activities:

1. Reviewed the reliability and consistency of the financial statements of the company to ensure that the internal control and compliance procedures are adequate to present a true and fair view of the company's state of affairs for the year 2025.
2. Reviewed the draft annual financial statement of accounts for the year 2025 that was audited by the external auditors. Ensured that proper disclosure required under Accounting Standards as adopted in Bangladesh has been made and also complied with the Companies Act and various rules and regulations applicable to the insurance business.
3. Reviewed the unaudited quarterly and half yearly financial statements of accounts for their proper presentation to the shareholders and regulatory authorities.
4. Reviewed the various reports of the internal Auditor and their recommendations to take appropriate actions to the management where needed.
5. Reviewed the audit plan 2025 and also approved the internal audit plan 2025 with appropriate directions to the Internal Auditor.

6. Reviewed the appointment of external auditors. Approval of Financial Statement. The Audit Committee reviewed and examined the annual financial statements 2025 prepared by the management and audited by the external auditors and recommended the same before the Board for consideration.

Reporting

Pursuant to condition no. 5/(6) of the Corporate Governance Code 2018 issued by BSEC dated 10th June 2018 the committee reported that it did not find any conflict of interest, any fault, irregularity or material defect in the internal control system. There also was no infringement of laws, rules and regulations.

Acknowledgement

The Committee is really grateful for the trust you have put in us and would like to convey our sincere gratitude to our valued stakeholders for their continued support which leads us towards the way of success.

Finally, the Audit Committee would like to express sincere thanks to the members of the Board, key management personnel, internal audit division and all employees for their utmost dedication for achieving transparency in performance and all sorts of cooperation extended to the Committee in discharge of its responsibilities.

On behalf of the Audit Committee,

Mr. Md. Waliuzzaman, FCA
Chairman
Audit Committee



Report on Activities of the Claims/Policyholder Protection & Compliance Committee

Dear Shareholders,
Assalamualaikum.

On behalf of all the members of the Claims Committee of Desh General Insurance Company Limited, I take this opportunity to welcome you all to this Annual Gathering of the Company and take the privilege of presenting the Claims Committee Report before you.

Composition

The Claims Committee (The Committee') of Desh General Insurance Company Limited (DGIC) is appointed by the Board of Directors (the Board). There are Five (5) members in the Committee. All the members are appointed by the Board of Directors. The Committee comprises the following Directors of the Company as on 31 December, 2025.

SL.No.	Name	Status	Type	Meeting Held	Attendance
01	Mr. Nihar Kumar Roy	Chairman	Director	03	02
02	Ms. Rokeya Quader	Member	Director	03	01
03	Mr. Tahrin Aman	Member	Director	03	-
04	Mr. Md. Shamim Ahmed	Member	Director	03	02
05	Mr. Waliuzzaman, FCA	Member	Independent Director	03	01

Meetings

In FY 2025, the Committee held Three (03) formal meetings during the year in which it reviewed, among other things, issues relating to Claims Settlement of the Company. Apart from the formal Meetings there were numerous communications between the Chairman and members of the Committee. The Board of Directors receives a copy of the minutes of each meeting of the Committee.

Authority

The Committee Discharges Their Duties in the Field of Claims Settlement Of The Company And To Recommend The Board On strategic claims matters. The Committee assists the Board of Directors (the Board) in fulfilling its oversight responsibilities in assuring that claims governance is fully integrated into enterprise governance and is effectively implemented. The Committee assures the Board is appropriately informed on claims matters and risks, and provides the Board with timely recommendations on strategic plans on Claims Settlements and Claims Matters. Although the Claims committee comprises senior-level directors, the committee members report to the board by sending a copy of the minutes of each meeting of the Committee.

Activities

The purpose of the Claims Committee is to act as the 'shop window' of the Company and ensuring that effective claims management governance is fully integrated and effectively implemented. The Committee also -

- Review and assess strategic plans for claims management of the Company and ensure their alignment with Business plans of the Company.
- Develop, recommend and implement policies with respect to the management of claim, with particular reference to the need to try to minimise losses and report claims in a timely fashion.
- Act as the consultative/technical arm of the company on matters relating to claims.
- Provide and ensure a swift, efficient and technically knowledgeable Claims service.
- Ensure that the claims reporting phase proceeds as smoothly as possible.
- With respect to payment of claims: Ensure that only valid claims are paid.
- Protect central pool of premiums by detecting and preventing overpayment, fraud and excessive expense

Monitor

- Outstanding claims, class wise and their ageing on a monthly basis,
- Recoveries/recoverable and review the recovery process on a monthly basis.
- Investigate into and accordingly make timely recommendations to the Board on
  a. Major Claims solicitation decisions and the amounts involved and
  b. Any unforeseen trends in claims settlements emanating from a class of risks and/or an individual risk;
- Other responsibilities as delegated by the Board Chair.

On the whole, the Claims Committee is really grateful to the Board of Directors for the trust they have put in us and would like to convey our sincere gratitude to our valued stakeholders for their continued support which leads us towards the way of success.

Finally, the Committee would like to express sincere thanks to the key management personnel and all employees for their utmost dedication for achieving transparency in performance and all sorts of cooperation extended to the Committee in discharge of its responsibilities.

On behalf of the Claims Committee

Nihar Kuman Roy
Chairman
Claims/Policyholder Protection & Compliance Committee



Directors' Certificate

As per Regulations contained in the Section 63(2) of the "Insurance Act, 2010"
and
"নন-লাইফ ইন্সুরেন্স ব্যবসা ব্যবস্থাপনা ব্যয়ের সর্বোচ্চ সীমা নির্ধারণী বিধিমালা, ২০১৮"
প্রদত্ত বিধান অনুযায়ীঃ

We certify that:

1. The value of investment as shown in the Balance Sheet has been taken at cost.
2. The value of all assets shown in the Balance Sheet has been reviewed as at 31 December 2025 and in our belief the assets set forth in the Balance sheet are shown in the aggregate amount not exceeding their realizable or market value under the several headings enumerated therein.
3. All expenses of management (whether directly or indirectly including payments of all kinds of commission or remuneration for procuring business) wherever incurred in respect of Fire, Marine, Motor and miscellaneous insurance have been fully debited to respective revenue accounts as expenses.

Mohammodi Khanam Chief Executive Officer	**Aminur Rahman** Director	**Nihar Kumar Roy** Director	**Ms. Rokeya Quoder** Chairman



Declaration By CEO & CFO

Date: 20 August, 2026 The Board of Directors,

Desh General Insurance Company Ltd. (DGIC).

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

Dear Sirs,

Pursuant to the condition No. l(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006- 158/ 207/ A dmin/ 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 Desh General Insurance Company Ltd for the year ended on 31 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:

1. We have reviewed the financial statements for the year ended on 31st December, 2025 and that to the best of our
2. knowledge and belief:
3. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
4. these statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
5. 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.

Sincerely yours,



Mohammodi Khanam
Chief Executive Officer



Rabindra Nath Karmaker
Chief Financial Officer

Certificate on Compliance to the Corporate Governance Guideline-2023 of DGIC

UTTAM & ASSOCIATES
CHARTERED SECRETARIES

Compliance Certificate
To
Desh General Insurance Company Limited

[Certificate as per Condition No. 19(2) of Corporate Governance Guideline-2023 issued by Insurance Development and Regulatory Authority (IDRA)]

We have examined the compliance status to the Corporate Governance Guideline by **Desh General Insurance Company Limited** for the year ended **31 December 2025**. This Guideline relates to the Memo No. 53.03.0000.075.22.025.2020.230 dated 19 October 2023 issued to implement the Section 15 of the Insurance Act 2010 and Schedule 2.5 of Sub- schedule 47 of National Insurance Policy 2014 of Insurance Development and Regulatory Authority (IDRA).

Such Compliance with the Corporate Governance Guideline 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 Guideline-2023.

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

- The Company has complied with the conditions of the Corporate Governance Guideline-2023 as stipulated by the IDRA;
- Proper Books and Records have been kept by the Company as required under the Companies Act, 1994, Insurance Act, 2010 and other applicable laws and regulations;
- The Corporate Governance of the company is satisfactory.

Place: Dhaka
Date: 23 July, 2026

Uttam & Associates Dhaka Chartered Secretaries

Uttam Kumar Dey, FCS
CEO & Lead Consultant
UTTAM & ASSOCIATES
Chartered Secretaries

Enclosure: Annexure – 'A' is the part of this Certificate.

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ANNEXURE- A: Compliance Status of Corporate Governance Guidelines issued by IDRA

Annexure- 'A'

Annual Compliance Report on Corporate Governance Guideline-IDRA

For the year - 2025

Clause No.	Title	Compliance Status	Remarks
6.	**Board of Directors and its Directors**		
	6.1 Composition of the Board The Board shall consist of at best 20 (Twenty) members with minimum 2 (Two) Independent Directors.	**Complied**	The Board of the Company comprised of 11 (Eleven) Directors including 3 (Three) Independent Directors.
	6.2 Board of Directors and its Directors The Company should have a Policy of appointing and reappointing of Directors emphasizing on the Insurance Act, 2010. The policy should include the disqualification for selecting directors, Chairman and Vice– chairman. Reasons for absence of Chairman and Vice – chairman in the meeting shall be recorded in the minutes;	**Complied**	
	6.3 Independent Director A. There should prerequisites for selecting independent director. B. i. The Board shall appoint the Independent Director and Shareholder in the General Meeting shall ratify the appointment. ii. Post of the Independent Director shall not remain vacant for more than 90 days. iii. Tenure of the Independent Director shall be for 3 (three) years which can be extended for 1 (one) term only. After period of one term, he can be eligible for reappointment. C. Qualification of Independent Director There are some qualification and experience shall be construed as qualification of Independent Director.	**Complied**	
	6.4 Role of the Board The core responsibility of the Board is to guide the company for efficient and effective management for attaining long term goal of the Company. In this regard, the Board shall formulate the Policies and Governance Guidelines.	**Complied**	
	6.5 Code of Conduct of the Board The Board shall formulate a Code of Conduct for all employees including the Chairman, Directors and Chief Executive Officer.	**Complied**	

Clause No.	Title	Compliance Status	Remarks
7.	**Committees of the Board**		
	7.1 To ensure Good Governance in the Company, the Board should have the following committees: 1. Audit Committee. 2. Nomination & Remuneration Committee. 3. Investment Committee. 4. Risk Management Committee and 5. Policy holder protection & Compliance Committee.	**Complied**	
	7.2 Audit Committee		
	A. The Committee shall review the financial statements as well as oversee the functions of Internal and External Auditors.	**Complied**	
	B. Formation of Audit Committee 1. The Committee shall consist of 3 (three) members; 2. It comprises of 1 (one) Non- executive Director other than the Chairman of the Board and 1 (one) Independent Director 3. All members should have the literacy about accounting and at least 1 (one) member should have 10 (ten) years relevant experience. 4. Member vacancy shall be filled within 1 (one) month. 5. Company Secretary shall act as the Secretary of the committee.	**Complied**	
	C. The Chairman of the Committee 1. Independent Director shall be the Chairman of the Committee 2. In case of absence of Chairman other member can act as Chairman but one Independent Director shall be present in the meeting. 3. The Chairman of the Audit Committee shall attend the meeting, in case of absence of the Chairman any member may be selected to attend the AGM, but the reason of absence shall be recorded in the AGM minutes.	**Complied**	The Chairman of the Audit Committee was present in the last AGM.
	D. Meeting of the Committee 1. At least 4 (four) meeting shall be conducted. Meeting can be held with the requisition of any member in case of any emergency. 2. The quorum of the meeting shall be minimum 2 (two) and two third members including one Independent Director.	**Complied**	
	E. Role of the Audit Committee The Board shall form a Terms of Reference (TOR) regarding Audit Committee as per this Guideline.	**Not Complied**	The Management informed that the preparation of TOR is under process.

Clause No.	Title	Compliance Status	Remarks
	F. Rights of the Committee The Committee shall have the access to the information related to its function.	**Complied**	
	G. Report of the committee 1. The committee shall report to the Board of its regular activities. 2. It shall also report the Board for any sensitive issue as defined in the guidelines. 3. It shall report to the authority in appropriate case as defined in the guidelines. 4. It shall also report the shareholders and publish in the annual report.	**Complied**	
8.	**Nomination & Remuneration Committee**		
	A. Nomination & Remuneration Committee shall assist the Board in evaluation and determining the role and remuneration of employees including the Senior Management.	**Complied**	
	B. Formation of NRC 1. Committee members shall be appointed by the Board. 2. At least there shall be 4 (four) members including 1 (one) Independent Director. 3. Chairman of the Board can be included in the committee but he shall not be appointed as the Chairman of the Committee. 4. Board can appoint, remove any members and reasons for removal shall be recorded in the minutes. 5. Vacancy of any member shall be filled within 180 (one hundred and eighty) days. 6. Company Secretary shall act as the Secretary of the committee.	**Complied**	
	C. Chairperson of NRC 1. The board shall appoint 1 (one) Director as the Chairman of the Committee. 2. Members can select a Chairman in the absence of the Chairman of the committee, but reason for absence of regular Chairman shall be recorded in the minutes. 3. Chairperson shall attend the AGM for responding any queries of the shareholders.	**Complied**	
	D. Meeting of NRC 1. At least 2 (two) meeting shall be conducted. 2. Chairperson can hold any meeting on emergency basis. 3. The quorum of the meeting shall be minimum of 2 (two) and two third members including 1 (one) Independent Director.	**Complied**	

Clause No.	Title	Compliance Status	Remarks
	E. Role of NRC The Board shall form a Terms of Reference (TOR) regarding remuneration of Directors and Senior Management as per this Guideline.	**Not Complied**	The Management informed that the preparation of TOR is under process.
9.	**Investment Committee**		
	A. The Investment Committee is the sub-Committee of the Board shall oversee the investment portfolio of the Company.	**Complied**	
	B. **Composition of the Committee and its meeting** 1. The Board shall nominate at least 5 (five) Members in the Committee including one Chairman. 2. The quorum of the meeting shall be 3 (three). CEO shall be the member of the Committee as an ex-officio. CFO, Chief Investment Officer and Chief Risk Officer can be invited in the meeting. 3. Company Secretary shall act as the Secretary of the committee.	**Complied**	
	C. **Role of Committee** The Board shall prepare a Terms of Reference (TOR) in accordance with Insurance Act, 2010 to comply investment rules as per this Guideline.	**Not complied**	The Management informed that the preparation of TOR is under process.
10.	**Risk Management Committee**		
	A. The Committee shall act as the Sub-committee of the Board to assist the Board in minimizing the risk.	**Complied**	
	B. Composition of the Committee and its meeting 1. The committee shall consist of at least 3 (three) members including 1 (one) Independent Director. One shall be the Chairman of the Committee. Moreover 1 (one) from Audit Committee. 2. The quorum of the meeting shall be 2 (two). CEO shall be the member of the Committee as an ex-officio. CFO, Chief Investment Officer and Chief Risk Officer can be invited in the meeting. 3. Company Secretary shall act as the Secretary of the committee.	**Complied**	
	C. Role of Committee The Board shall prepare a Terms of Reference (TOR) of the Committee as per this guideline.	**Not complied**	The Management informed that the preparation of TOR is under process.
11.	**Policyholder Protection & Compliance Committee**		
	A. The Committee as the Sub-committee of the Board shall oversee the investment portfolio of the Company.	**Complied**	

Clause No.	Title	Compliance Status	Remarks
	B. Composition of the Committee and its meeting 1. The committee shall consist of at least 3 (three) members including 1 (one) independent director. One shall be the Chairman of the Committee. Moreover 1 (one) from Audit Committee. 2. The quorum of the meeting shall be 2 (two). Member can select a Chairman in the absence of the Chairman of the Committee but reason for absence of regular Chairman shall be recorded in the minutes. 3. Company Secretary shall act as the Secretary of the committee.	**Complied**	
	C. Role of the Committee The Board shall prepare a Terms of Reference (TOR) of the Committee as per this Guideline.	**Complied**	The Management informed that the preparation of TOR is under process.
12.	**Senior Management & Key Personnel**		
	1. The Company shall appoint CEO, CFO, CS, CIO, CRO and HIAC. 2. They should be qualified person. 3. The Board shall determine their role and responsibilities. 4. They shall not appoint in any other company as executive position.	**Complied**	The CEO, CFO, CS, HIAC are exist but not CIO and CRO.
	12.1 Managing Director/ Chief Executive Officer The Chief Executive Officer shall be appointed by the Board in accordance with Insurance Companies (Appointment and Disposal) Rules -2012.	**Complied**	
	12.2 Responsibilities of Senior Management and Key Personnel The Board shall determine the Charter of Duties of CEO, CS, CFO, CIO, CRO, HIAC and Senior Management & Key Personnel and implement it.	**Not complied**	The Management informed that the preparation of Charter of duties is under process.
	Appointment of Actuaries The company shall appoint Actuary in accordance with Insurance Act, 2010 and its Rules.	**N/A**	This is applicable for Life Insurance Company.
13.	**Other Committees:** The Company may have other committee like 1. Corporate Social Responsibility (CSR), 2. Environment, Social and Governance (ESG) Committee, 3. Integrity and Ethics Committee, 4. Reinsurance Restoration Committee, 5. Asset Liability Management Committee.	**Optional**	The Company will form the said committees in future.

Clause No.	Title	Compliance Status	Remarks
14.	**Disclosure information of the Board and its committees:** 1. Company shall keep record of proceeding of the Board meeting and shall disclose in appropriate case. 2. Code of Conduct of all employees including the Chairman of the board, its member and CEO shall publish. 3. Shall disclose among others- a. Number of Board meeting and its Committee meeting held b. Name of the mandatory Committees. c. Details of remuneration paid to Directors including Independent Director d. Relevant other information.	**Complied**	
15.	**Related Party Transactions** The company should have a Policy to identify the related party transaction and conducting the transactions.	**Not complied**	The Management informed that the preparation of Policy is under process.
16.	**Corporate Social Responsibility** The Company should have some CSR activities and these shall be published in Annual Report.	**Complied**	
17.	**Policies of the Company** In addition to the above Policies, the following Policies will help to establish a Good Governance.	**Complied**	
	17.1 Whistle Blowing policy The company should have a Whistle Blowing Policy.	**Not complied**	The Management informed that the preparation of Policy is under process.
	17.2 Other Policies such as- 1. Asset Liability Management Policy, 2. Underwriting Policy, 3. Reinsurance Policy, 4. Insurance Claim Settlement Policy, 5. Code of Conduct of Employees, 6. CSR Policy, 7. Integrity Policy, 8. Gender Equality Policy, 9. Human Resource Management Policy, 10. Financial Policy, 11. Anti- Corruption Policy, 12. Disparity Prevention Policy, 13. ICT Policy.	**Optional**	The Company will prepare these Policies in future.

Clause No.	Title	Compliance Status	Remarks
18.	**Disclosure initiatives** 1. The Company should have a website. 2. Relevant information shall be updated in website such as- a. Annual Report along with audited financial statements. b. Feature of the various Insurance Policy. c. Contact information of all key persons including Chairman, all Chairmen of Sub–committee, Directors, CEO, Adviser and all Officers. d. Any other information as advised by the Authority.	**Complied**	
19.	**Annual Corporate Governance Compliance Report**		
	19.1 The company shall submit a Self-assessment Report to the Authority by 31st January of the following year.	**Non complied**	The Company informed that the said Report to be submitted as per requirement from next year.
	19.2 The Company shall appoint a Practicing Chartered Accountant or Cost and Management Accountant or Chartered Secretary other than External auditor or Statutory auditor on annual basis to obtain a Certificate and to publish in the Annual Report.	**Complied**	The Certificate obtained from Uttam & Associates and duly presented in Annual Report.
	19.3 The Certificate issuing firm need to be appointed in the Annual General Meeting.	**Complied**	The Certificate issuing firm has been appointed by the Shareholders.

Certificate on Compliance of CGC

UTTAM & ASSOCIATES
CHARTERED SECRETARIES

Annexure-B
[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Desh General Insurance Company Limited on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Desh General Insurance Company Limited** (the "Company") 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 issued under section 2CC of the Securities and Exchange Ordinance, 1969; 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:

- 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;
- 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;
- 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
- The Governance of the company is satisfactory.

Place: Dhaka
Date: 26 July, 2026

Uttam Kumar Dey, FCS
CEO & Lead Consultant
UTTAM & ASSOCIATES
Chartered Secretaries

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Annexure- B: Report on Compliance of BSEC Notification on Corporate Governance Code (CGC)

Annexure – C

[Compliance of Corporate Governance as per condition No. 1(5)(xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMR-RCD/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	✓		The Board is comprised of 11 (Eleven) Directors.
1(2)	**Independent Directors**			
1(2)(a)	Independent Director(s) - at least one fifth (1/5) of the total number of directors;	✓		There are 3 (Three) Independent Directors in the Board.
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 entities who holds one percent (1%) or more shares of the total paid-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 a 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;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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)	Independent director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓		
1(2)(b)(x)	Independent director has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	Independent Director(s) shall be appointed by the Board and approved by the Shareholders in the AGM;	✓		
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 business association;	✓		
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 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;	Not Applicable		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		
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;	✓		
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.	✓		
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);	Not Applicable		No such gain/loss

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		Presented in the Financial Statements
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		No such variance occurred
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	Not Applicable		No such variance occurred
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 design 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;	✓		Ability of the company to continue as going concern
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;	✓		No such deviation occurred

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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		The company has declared 2% (Two) cash Dividend
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;	Not Applicable		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		Disclosed
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);	✓		
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);	✓		
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)	accounting policies and estimation for preparation of financial 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;	✓		
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;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		
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;	✓		Disclosed
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C;	✓		
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 and 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.	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
2.	**Governance of 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		
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;	Not Applicable		
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;	Not Applicable		
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;	Not Applicable		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Not Applicable		
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;	✓		
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;	✓		
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)**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive 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;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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 3 (three) persons, the Board shall appoint the new committee members to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the committee to ensure continuity of the performance of work of the audit committee;	✓		Not Applicable
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.	✓		
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;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		
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)(j)	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;	✓		
5(5)(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;	✓		
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;	Not Applicable		
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	Not Applicable		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	Not Applicable		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	Not Applicable		No such event occurred
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.	✓		Disclosed
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;	✓		
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 NRC 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)	All 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;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		
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;	✓		
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;	✓		
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);	✓		
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:	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		
6(5)(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(5)(b)(iv)	formulating the criteria for evaluation of performance of 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(5)(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.	✓		
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;	✓		
7(1)(vii)	any service that the Audit Committee determines;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		Company's Website is duly linked with the Stock Exchanges
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;	✓		The Certificate of Compliance obtained from Uttam & Associates is duly presented 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;	✓		Asperrecommendation of the Board the shareholders approved the appointment in the AGM.
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not;	✓		

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF DESH GENERAL INSURANCE COMPANY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Desh General Insurance Company Limited (the Company) which comprise the Statement of Financial Position as at 31 December 2025, Profit and Loss Appropriation Account, Statement of Profit or Loss Other Comprehensive Income, Consolidated All Insurance Business Revenue Account, Statement of Changes in Shareholders' Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting Policy.

In our opinion, except for the effects of the matters described in the Basis of 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 then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987, and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's 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' International Code of Ethics for Professional Accountants (including International Independence Standards) (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 these requirements and 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 Matter

Without modifying our opinion, we are drawing attention to the following matters;

1 During the course of our audit of the financial statements of Desh General Insurance Company Limited for the year ended 31 December 2025, the Company has not complied with the requirements of the "Rules prescribing the maximum limit of management expenses in non-life insurance business, 2018" issued by the Insurance Development and Regulatory Authority (IDRA) on 03 February 2019. Resulting in an excess expenditure of BDT 52,750,970.

2 During the course of our audit of the financial statements of Desh General Insurance Company for the year ended 31 December 2025, we observed that the Company has reported an amount of BDT 356,690,160 as "Amount due from Sadharon Bima Corporation (SBC)" under Note 28. This balance has been carried forward in the financial statements for several consecutive years without any significant realization or formal reconciliation.Furthermore, the Company could not provide us with any External Confirmation or a specific settlement timeline from SBC to support the recoverability of this long-outstanding receivable BDT 356,690,160.

3 As part of our audit procedures Note No. 21 of the financial statements, which describes the estimated liability for outstanding claims of the Company. During the course of our audit, we observed that certain insurance claim liabilities remained unsettled beyond the time limit prescribed under Section 72 of the Insurance Act, 2010. As per the said provision, claim amounts are required to be settled within 90 days from the date of submission of the survey report; however, this requirement has not been complied with in the cases identified.

Refer to Consolidated Revenue Account (Claims Under Policies Less Re-Insurance), there are mismatch between claim register, ledger and financial statement balance outstanding claim and claim for the period.

4 While auditing the financial statements of Desh General Insurance Company Limited for the year ended 31 December 2025, to the Company's provision for Workers' Profit Participation Fund (WPPF) as disclosed in the financial statements. The Company has recognized the required provision for WPPF for the year ended 31 December 2025; however, the amount has not yet been distributed in accordance with the provisions of the Bangladesh Labour Act, 2006. Non-compliance with the above statutory requirement may result in potential liabilities, including penalties, which have not been considered in the financial statements. Consequently, we are unable to determine whether any adjustments or disclosures are necessary in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

Key Audit Matter	**How our Audit Addressed the Key Audit Matters**
Premium Income	
Gross general insurance premiums represent the total premiums received for coverage provided under contracts entered into during the accounting year. In accordance with IFRS 15, revenue is recognized when a performance obligation is satisfied through the transfer of control over promised goods or services. Such transfer occurs when the customer obtains control of those goods or services. Revenue from services is measured at the fair value of the consideration received or receivable, net of allowances, rebates, and VAT. Given its sigificance, interrelationship with other financial statement items, and inherent sensitivity, this area is considered to carry a high level of risk. Refer to Note 41 to the financial statements for further details.	In relation to premium income from various types of insurance, we performed the following procedures: • Assessed the design and operating effectiveness of key controls over the premium income recognition process. • Performed analytical procedures and independently • recalculated premium income for the reporting period. • Conducted cut-off testing to ensure that unearned premium income was not recognized as earned premium. • Reviewed a sample of insurance policies to confirm that appropriate policy stamps were affixed and properly recorded in the premium register. • Verified, on a sample basis, that premium collections were deposited into designated bank accounts. • Tested selected transactions to ensure that applicable VAT was correctly collected and deposited through Treasury Challan. • Examined a sample of insurance contracts to determine whether appropriate reinsurance arrangements were in place and whether reinsurance premiums were correctly deducted from gross premiums.

Estimated Liabilities in Respect of Outstanding Claims, whether Due or Intimated	
This amount represents claims due or intimated by insured parties and involves significant judgment, with a risk of understatement. This provision has a direct impact on the Company's profitability and liquidity, making it a key area of focus for stakeholders. Given its influence on multiple financial statement line items, along with its sensitivity and significance, we consider this area to carry a high level of risk. Refer to Note 21 to the financial statements for further details.	We evaluated the design and operating effectiveness of controls over the recording of due and intimated claims. In addition, we performed the following substantive procedures: • Obtained the claims register and tested, on a sample basis, the completeness of claims recorded therein. • Reviewed a sample of insurance policy documents and cross-checked them against the related claims. • Examined a sample of survey reports and reconciled them with the respective ledger balances; investigated any discrepancies identified. • Discussed with management the basis of their estimates and challenged key assumptions where considered appropriate. • Reviewed minutes of claim committee meetings to understand decisions relating to outstanding and impending claims. • Tested a sample of claim payments against supporting documentation, including intimation letters, survey reports, bank statements, claim payment registers, and the general ledger. • Assessed the adequacy and presentation of disclosures in accordance with relevant accounting standards, the Insurance Act 2010, Insurance Rules 1958, and other applicable laws, regulations, and regulatory guidelines.
Investment in FDR	
Fixed Deposit Receipts (FDRs) represent a significant portion of the Company's financial assets and are held with various financial institutions to earn interest income while maintaining liquidity. These balances involve risks related to existence, valuation, accrual of interest income, and potential impairment, particularly in cases where deposits are placed with financially unstable institutions. FDR balances and the related accrued interest constitute a material component of the financial statements. The recognition of interest income requires the application of appropriate rates and time apportionment, while classification between short-term and long-term deposits requires judgment. Additionally, there is a risk that such balances may be misstated due to errors, fraud, or non-recognition of impairment.	Our audit procedures in relation to FDRs included, among others: • Evaluated the design and operating effectiveness of key controls over the recording and monitoring of FDR balances and interest income. • Obtained direct confirmations from banks and financial institutions to verify the existence and accuracy of FDR balances. • Reviewed FDR certificates and related documentation to ensure ownership, terms, and conditions were properly recorded. • Recalculated interest income on a sample basis using applicable interest rates and tenure to ensure accuracy and completeness. • Assessed the classification of FDRs between current and non-current assets in accordance with applicable accounting standards.

Given the significance of FDR balances, their impact on income recognition, and the judgment involved in their valuation and classification, we consider this area to be of high audit risk.	• Evaluated whether there were any indicators of impairment relating to deposits held with financial institutions. • Verified the proper recognition of accrued interest income at the reporting date. • Assessed the adequacy and appropriateness of related disclosures in the financial statements in line with applicable accounting standards and regulatory requirements.

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 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. We have issued a management letter to management.

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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

In preparing the financial statements, management is responsible for assessing the 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- 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, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987, and relevant notifications issued by the Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained 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, 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 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 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 of its business re-insured abroad;

f) The Statement of Financial Position, Statement of 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 are in agreement with the books of account and returns; and

g) The expenditure was incurred for the purpose of the business.

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

PKF AHKC

Desh General Insurance Company Limited
Statement of Financial Position
As at December 31, 2025

Particulars	Notes	Amount in Taka	
		December 31, 2025	December 31, 2024
EQUITY AND LIABILITIES:			
Share Capital			
Authorized :			
100,000,000 Ordinary Shares of Tk. 10 each	**19.00**	**1,000,000,000**	**1,000,000,000**
Issued, Subscribed and Paid up Capital			
40,000,000 Ordinary Shares of Tk. 10 each	**20.00**	**400,000,000**	**400,000,000**
Reserve or Contingency Account		**54,051,432**	**51,832,373**
Profit and Loss Appropriation Account		54,051,432	51,832,373
Reserve for Exceptional Losses		-	-
Total Shareholders' Equity		**454,051,432**	**451,832,373**
Balances of Funds & Accounts:	**36.00**	**78,602,308**	**74,097,484**
Fire Insurance Business		18,335,010	10,049,966
Marine Insurance Business		44,236,852	53,737,016
Motor Insurance Business		4,353,952	4,223,444
Miscellaneous Insurance Business		10,059,383	4,746,422
Marine Hull Insurance Business		1,617,111	1,340,636
Liability and Provisions		**406,169,037**	**419,296,686**
Estimated liabilities in respect of outstanding claims whether due or intimated	**21.00**	114,027,843	121,522,125
Amount due to other persons or bodies carrying on insurance business	**22.00**	3,809,562	1,782,200
Deposit Premium	**23.00**	5,966,686	5,283,831
Bank Loan	**24.00**	70,601,944	69,986,109
Unclaimed Dividend		1,473,836	1,475,113
Sundry Creditors	**25.00**	88,854,065	65,989,785
Lease Liability		6,948,281	5,122,193
Deferred Tax Liability	**35 (ii)**	14,735,338	15,053,133
Provision for Taxation	**35.00**	99,751,482	133,082,198
Total Liabilities		**484,771,345**	**493,394,170**
Total Shareholders' Equity and Liabilities		**938,822,776**	**945,226,543**

DESH GENERAL INSURANCE COMPANY LIMITED

Statement of Financial Position

As at December 31, 2025

Particulars	Notes	Amount in Taka	
		December 31, 2025	December 31, 2024
PROPERTY AND ASSETS			
Non-Current Assets		**182,353,092**	**189,289,792**
Fixed Assets	**33.01**	83,376,904	90,952,169
Intangible Assets	**33.02**	3,332,236	3,702,485
Right of use asset (Annexure-C)		6,643,952	5,635,138
Investment-At cost (BGTB)	**26.00**	89,000,000	89,000,000
Current Assets:		**458,235,198**	**459,768,677**
Accrued Interest	**27.00**	7,063,793	12,241,886
Share Trading		11,426,747	21,394,170
Advance Income Tax		-	18,191,861
Amount due from other persons or bodies carrying on insurance business	**28.00**	356,918,849	335,419,647
Sundry Debtors	**29.00**	82,825,809	72,521,112
Stamps in Hand		222,140	196,128
Stock of Printing Materials		3,865,911	4,165,911
Cash & Cash Equivalents:		**294,146,434**	**291,806,035**
Fixed Deposit Account	**30.00**	279,200,400	277,500,400
STD & Current Account	**31.00**	11,842,228	11,437,055
Cash in Hand	**32.00**	3,103,806	2,868,580
Total Property and Assets		**938,822,776**	**945,226,543**
Net Asset Value (NAV) per share	**40.00**	11.35	11.30

The accompanying notes and annexures form an integral part of this financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our separate report of even date.

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363

DVC: 2605210363AS592877

Place: Dhaka
Date:

DESH GENERAL INSURANCE COMPANY LIMITED
Profit and Loss Appropriation Account
For the year ended 31 December-2025

Particulars	Notes	Amount in Taka	
		31.12.2025	**31.12.2024**
Balance brought forward from last Period's account		51,832,373	75,801,828
Net Profit /(Loss) before tax		18,264,925	(5,358,774)
Reserve for Exceptional Losses			
Provision for Taxation:			
Current Tax	35(ii)	(12,363,662)	(10,715,875)
Deferred Tax	35(A)	317,796	105,194
Dividend paid		(4,000,000)	(8,000,000)
Balance transferred to Balance Sheet		**54,051,432**	**51,832,373**

The accompanying notes form an integral part of the financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

DESH GENERAL INSURANCE COMPANY LIMITED
Statement of Profit or Loss and other Comprehensive Income
For the year ended 31 December-2025

		Amount in Taka	
MANAGEMENT EXPENSES		**31.12.2025**	**31.12.2024**
(Not applicable to any fund or account):		**29,796,392**	**39,635,967**
Advertisement & Publicity		566,588	762,242
Audit Fees		379,500	345,000
Professional Fees		125,355	81,250
Sundry Audit Fees		117,875	31,625
Bank Charge		656,026	563,998
Wall Calendar Bill		755,560	815,280
Depreciation		8,013,745	8,811,431
Depreciation on Right of use asset		4,442,379	3,341,481
Director Fees		736,000	640,000
Subscription & Others		26,200	101,599
Training Fees		31,550	22,000
Interest on Loan		7,499,869	5,824,878
Interest on Lease Liabilities		613,181	534,707
Legal Fees		9,000	9,000
Unrealized Claim Adjustment		5,000,000	10,319,410
Renewal & Registration (Trade)		513,426	637,364
Credit Rating Fees		161,250	161,250
Provision against advance claim paid		-	6,000,000
BD Expenses (PSB)		48,889	48,889
Annual Fees (BIA)		100,000	200,000
Interest Expense on WPPF			384,563
Profit Before WPPF		**19,178,171**	**(5,358,774)**
Worker's Profit Participation Fund		913,246	-
Net Profit/(Loss) before tax		18,264,925	(5,358,774)
	Total :	**48,974,563**	**34,277,193**
Non - operating income			
Interest, Dividend & Rent		**23,140,008**	**18,221,583**
Interest on GSB		7,594,230	7,002,891
Interest on FDR		25,122,677	20,529,529
Interest on STD Accounts		95,524	83,885
Unrealized Gain/Loss		(6,964,207)	(10,705,606)
Unrealized Gain/Loss (Share Trading)		(3,003,216)	-
Share Gain/Loss		-	(28,020)
Dividend Income		295,000	813,307
Miscellaneous Income			525,597
Operating profit/(loss) transferred from:		25,834,555	16,055,610
Fire Insurance Revenue Account		(350,375)	(29,627,623)
Marine Insurance Revenue Account		37,767,783	44,982,582
Marine Hull Insurance Revenue Account.		(272,100)	(1,486,142)
Motor Insurance Revenue Account		1,450,900	2,986,345
Miscellaneous Insurance Revenue Account		(12,761,653)	(799,553)
	Total :	**48,974,563**	**34,277,193**
Earning Per Share (EPS)	39	0.16	(0.40)

The accompanying notes form an integral part of the financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

DESH GENERAL INSURANCE COMPANY LIMITED
Consolidated Revenue Account
for the Year ended 31st December-2025

CLAIMS UNDER POLICIES LESS RE-INSURANCE	Fire	Marine	Motor	Misc.	Marine Hull	Amount in Taka	
						2025	2024
Paid during the period:	2,543,966	3,442,647	2,124,437	2,130,442	877,298	11,118,790	32,067,565
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.	108,701,097	4,089,945	1,236,801	-	-	114,027,843	121,522,125
	111,245,063	7,532,592	3,361,238	2,130,442	877,298	125,146,633	153,589,690
Less: Outstanding claims at the end of the Previous year	106,207,950	2,022,169	724,277	5,284	-	108,959,680	102,233,292
Claim for the Period	5,037,113	5,510,423	2,636,961	2,125,158	877,298	16,186,953	51,356,398
Agency Commission	11,543,023	16,540,329	1,420,802	3,814,337	234,787	33,553,278	36,176,603
Management Expenses **(Note -34)**	50,872,471	66,355,225	5,327,564	32,560,370	1,250,021	156,365,651	165,333,800
Stamp Duty	1,697	-	2,157	1,142	-	4,996	4,865
Profit/(Loss) transferred to Profit & Loss Account	(350,375)	37,767,783	1,450,900	(12,761,653)	(272,100)	25,834,555	16,055,610
Reserve for Unexpired Risks, being 40% of the net premium income of the year	18,335,010	44,236,852	4,353,952	10,059,383	1,617,111	78,602,308	74,097,484
Total :	**85,438,938**	**170,410,612**	**15,192,336**	**35,798,738**	**3,707,117**	**310,547,741**	**343,024,760**
Balance of Account at the beginning of the year:							
Reserve for Unexpired Risks	10,049,966	53,737,016	4,223,444	4,746,422	1,340,636	74,097,484	103,792,740
Premium Less Re-insurance **(Note-41)**	45,837,524	110,592,131	10,884,880	25,148,458	1,617,111	194,080,103	183,232,755
Commission on Re-insurance ceded	13,210,840	5,978,731	84,012	3,892,553	57,167	23,223,303	30,227,484
Profit Commissiom	15,417,538	-	-	145,632	-	15,563,170	-
Loss Recovery	923,070	102,734	-	1,865,673	692,203	3,583,680	25,771,781
Total :	**85,438,938**	**170,410,612**	**15,192,336**	**35,798,738**	**3,707,117**	**310,547,741**	**343,024,760**

The accompanying notes and annexures form an integral part of this financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our separate report of even date.

Place: Dhaka
Date:

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363
DVC: 2605210363AS592877

DESH GENERAL INSURANCE COMPANY LIMITED

FIRE INSURANCE REVENUE ACCOUNT

for the year ended 31st December 2025

		Amount in Taka	
CLAIMS UNDER POLICIES LESS RE-INSURANCE		**31.12.2025**	**31.12.2024**
Paid during the year		2,543,966	553,104
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		108,701,097	117,727,826
		111,245,063	118,280,930
Less: Outstanding claims at the end of of the Previous year		106,207,950	102,085,478
Claim for the Period		5,037,113	16,195,452
Agency Commission		11,543,023	12,145,479
Management Expenses (**Note -34)**		50,872,471	51,754,838
Stamp Duty		1,697	1,596
Profit/(Loss) transferred to Profit & Loss Account		(350,375)	(29,653,415)
Reserve for Unexpired Risks, being 40% of the net premium income of the year		18,335,010	10,049,966
	Total :	**85,438,938**	**60,493,916**
Balance of Account at the beginning of the year :			
Reserve for Unexpired Risks		10,049,966	15,431,625
Premium Less Re-insurance (**Note-41**)		45,837,524	25,124,915
Commission on Re-insurance ceded		13,210,840	19,681,432
Profit Commissiom		15,417,538	-
Loss Recovery		923,070	255,944
	Total :	**85,438,938**	**60,493,916**

The accompanying notes and annexures form an integral part of this financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our separate report of even date.

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

DESH GENERAL INSURANCE COMPANY LIMITED

MARINE INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2025

		Amount in Taka	
CLAIMS UNDER POLICIES LESS RE-INSURANCE		**31.12.2025**	**31.12.2024**
Paid during the year		3,442,647	5,706,954
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		4,089,945	2,898,588
		7,532,592	8,605,542
Less: Outstanding claims at the end of of the Previous year		2,022,169	57,229
Claim for the Period		5,510,423	8,548,313
Agency Commission		16,540,329	20,090,141
Management Expenses (Note -34)		66,355,225	75,902,795
Profit/(Loss) transferred to Profit & Loss Account		37,767,783	44,982,582
Reserve for Unexpired Risks, being 40% of the net premium income of the year		44,236,852	53,737,016
	Total :	**170,410,612**	**203,260,847**
Balance of Account at the beginning of the year:			
Reserve for Unexpired Risks		53,737,016	63,975,292
Premium Less Re-insurance (Note-41)		110,592,131	134,342,540
Commission on Re-insurance ceded		5,978,731	4,549,660
Profit Commissiom		-	-
Loss Recovery		102,734	393,355
	Total :	**170,410,612**	**203,260,847**

The accompanying notes form an integral part of the financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

DESH GENERAL INSURANCE COMPANY LIMITED

MOTOR INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2025

	Amount in Taka	
CLAIMS UNDER POLICIES LESS RE-INSURANCE	**31.12.2025**	**31.12.2024**
Paid during the year	2,124,437	519,517
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.	1,236,801	822,477
	3,361,238	1,341,994
Less: Outstanding claims at the end of of the Previous year	724,277	90,585
Claim for the Period	2,636,961	1,251,409
Agency Commission	1,420,802	1,313,965
Management Expenses **(Note -34)**	5,327,564	5,223,632
Stamp Duty	2,157	2,465
Profit/(Loss) transferred to Profit & Loss Account	1,450,900	2,986,345
Reserve for Unexpired Risks, being 40% of the net premium income of the year	4,353,952	4,223,444
Total :	**15,192,336**	**15,001,260**
Balance of Account at the beginning of the year :		
Reserve for Unexpired Risks	4,223,444	4,379,554
Premium Less Re-insurance **(Note-41)**	10,884,880	10,558,609
Commission on Re-insurance ceded	84,012	63,097
Profit Commission	-	-
Loss Recovery	-	-
Total :	**15,192,336**	**15,001,260**

The accompanying notes form an integral part of the financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Place: Dhaka
Date:

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363
DVC: 2605210363AS592877

DESH GENERAL INSURANCE COMPANY LIMITED

MISCELLANEOUS INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2025

		Amount in Taka	
CLAIMS UNDER POLICIES LESS RE-INSURANCE		**31.12.2025**	**31.12.2024**
Paid during the year		2,130,442	20,783,135
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		-	73,234
		2,130,442	20,856,369
Less: Outstanding claims at the end of of the Previous year		5,284	-
Claim for the Period		2,125,158	20,856,369
Agency Commission		3,814,337	2,434,613
Management Expenses **(Note -34)**		32,560,370	30,929,153
Stamp Duty		1,142	804
Profit/(Loss) transferred to Profit & Loss Account		(12,761,653)	(773,761)
Reserve for Unexpired Risks, being 40% of the net premium income of the year		10,059,383	4,746,422
	Total :	**35,798,738**	**58,193,600**
Balance of Account at the beginning of the year :			
Reserve for Unexpired Risks		4,746,422	19,887,787
Premium Less Re-insurance **(Note-41)**		25,148,458	11,866,055
Commission on Re-insurance ceded		3,892,553	5,833,624
Profit Commission on Miscellaneous ceded premium		145,632	-
Loss Recovery		1,865,673	20,606,134
	Total :	**35,798,738**	**58,193,600**

The accompanying notes form an integral part of the financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

DESH GENERAL INSURANCE COMPANY LIMITED
MARINE HULL INSURANCE REVENUE ACCOUNT
for the year ended 31 December 2025

		Amount in Taka	
CLAIMS UNDER POLICIES LESS RE-INSURANCE		**31.12.2025**	**31.12.2024**
Paid during the year:		877,298	4,504,855
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		-	-
		877,298	4,504,855
Less: Outstanding claims at the end of of the Previous year		-	-
Claim for the Period		877,298	4,504,855
Agency Commission		234,787	192,405
Management Expenses **(Note -34)**		1,250,021	1,523,383
Stamp Duty		-	-
Profit/(Loss) transferred to Profit & Loss Account		(272,100)	(1,486,142)
Reserve for Unexpired Risks, being 100% of the net premium income of the year		1,617,111	1,340,636
	Total :	**3,707,117**	**6,075,137**
Balance of Account at the beginning of the year :			
Reserve for Unexpired Risks		1,340,636	118,482
Premium Less Re-insurance (Note-41)		1,617,111	1,340,636
Commission on Re-insurance ceded		57,167	99,671
Profit Commissiom		-	-
Loss Recovery		692,203	4,516,348
	Total :	**3,707,117**	**6,075,137**

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Place: Dhaka
Date:

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment No. 363
DVC: 2605210363AS592877

DESH GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF CHANGING IN SHAREHOLDERS EQUITY
for the year ended 31 December 2025

Amount in Taka

Particulars	Share Capital	Profit & Loss appropriation account	Total
Balance at 1st January 2025	400,000,000	51,832,373	451,832,373
Profit after tax for the period 31.12.2025		6,219,059	6,219,059
Dividend paid		(4,000,000)	(4,000,000)
Balance at 31 December, 2025	**400,000,000**	**54,051,432**	**454,051,432**
Balance at 31 December, 2024	**400,000,000**	**51,832,373**	**451,832,373**

The accompanying notes form an integral part of the financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

Desh General Insurance Company Ltd.
Cash Flow Statement
for the year ended 31 December 2025

PARTICULARS	Amount in Taka 2025	Amount in Taka 2024
A. Cash Flow from Operating Activities:		
Receipts from premium and others	246,828,538	259,398,937
Payment for Management Expenses, Commission, Re-Insurance, Claim, Interest & Other Expenses	(223,500,651)	(252,413,516)
Income Tax Paid	(27,502,516)	(18,191,861)
Net Cash Flow from Operating Activities	**(4,174,629)**	**(11,206,440)**
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(68,231)	(501,836)
(Increase)/ Decrease in Fixed Deposit	(1,700,000)	5,500,000
Net Cash Flow from Investing Activities	**(1,768,231)**	**4,998,164**
C. Cash Flow from Financing Activities:		
Share Trading	9,967,423	9,390,365
Loans	615,835	274,231
Dividend Paid	(4,000,000)	(8,000,000)
Net Cash Flow from Financing Activities	**6,583,258**	**1,664,596**
Increase / (Decrease) in Cash and Bank Balance (A+B+C)	640,398	(4,543,680)
Add: Cash and Bank Balance at Opening	14,305,635	18,849,315
Cash and Bank Balance at Closing	**14,946,033**	**14,305,635**
Net Operating Cash Flow per Share (NOCFPS)	**(0.10)**	**(0.28)**

The accompanying notes form an integral part of the financial statements.

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our report of even date annexed.

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment no. 363
DVC: 2605210363AS592877

Place: Dhaka
Date:

Desh General Insurance Company Limited

Notes to the Financial Statements

As at December 31, 2025

1.00 Corporate Information- Legal Form and Country of Operation

The Company was incorporated in Bangladesh as a Public Limited Company by Shares on the 08 day of February, 2000 under the Company's Act, 1994 and its Commencement of Business started from The 08 day of February, 2000 and the registration certificate from the Controller of Insurance was received for starting general insurance business on the 2nd day of March, 2000 and this was subsequently renewed by IDRA up to 31 December, 2025.

Address of Registered Office:

The registered office of the Company is located at Jiban Bima Bhaban, Front Block (Level # 5), 10, Dilkusha Commercial Area, Dhaka-1000. The Operation of the Company was being carried out through its 23 nos. of branches located all over Bangladesh with Head Office at 10, Dilkusha C/A, Dhaka.

Principal Activities and Nature of Operation

The Main objective of the Company is to carry on all kinds of Insurance, guarantee and indemnity business other than life insurance business.

2.00 Basis of Preparation :

The following underlying assumptions, measurement Basis, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements:

Going Concern
Accrual Basis
Historical Cost Convention
Generally Accepted Accounting Principles (GAAP) and Practices in Bangladesh
The Company's Act,1994
Insurance Act,2010
Insurance Rules, 1958 followed for the purpose of prescribed format.
The Securities and Exchange Rules,1987
The Accounting Standards adopted by the Institute of Chartered Accountants of Bangladesh

2.01 Going Concern

The financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

2.02 Accrual Basis

The financial statements have been prepared under the accrual basis of accounting.

2.03 Premium Recognition

Premium is recognized when insurance policies are issued, but the premium of Company's share of public sector insurance business (PSB) is accounted for in the year in which the statements are received from Sadharan Bima Corporation.

3.00 Compliance of International Financial Reporting Standards (IFRSs)

The Financial Statements have been prepared in accordance with the International Financial Reporting standard (IFRSs), including International Accounting Standards (IASs).

4.00 Risk and uncertainty for use of Estimates and Judgments

The preparation of Financial Statements in conformity with the International Financial Reporting Standards (IFRSs) including the International Accounting Standard (IAS) require management to give verdict, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditures, and for contingent assets and liabilities that require disclosure during and at the date of financial

Actual results could differ from those estimates. Estimates and underlying assumptions used for accounting of certain items such as long-term contracts, provision for doubtful accounts, depreciation and amortization, taxes, reserves and contingencies.

5.00 Compliance of International Accounting Standards (IASs)

In preparing and presenting these financial statements, considering relevant for the significant accounting issues of the company, following IASs, have been implemented by the company, which were issued by the by the ICAB formulated policy , in the light of the IASs originally issued by the International Accounting Standards Board and the conditions and practices prevailing in Bangladesh, and valid as on the balance sheet date:

Sl No.	Name of IAS	No. of IAS/IFRS	Status
1	Presentation of Financial Statements	1	Complied
2	Statement of Cash Flows	7	Complied
3	Event after the Reporting Period	10	Complied
4	Income Tax	12	Complied
5	Property, Plant and Equipment	16	Complied
6	Insurance Contracts	04 (IFRS)	Complied
7	Related Party Transactions	24	Complied
8	Financial Instruments: Presentation	32	Complied
9	Earning Per Share	33	Complied
10	Provision, Contingent Liabilities and Contingent Assets	37	Complied

6.00 Specific Accounting Policies Selected and Applied for Significant Transactions and Events

The specific accounting policies selected and applied by the Company's Directors for the significant transactions and events that have material effect within the framework of IAS 1 "Preparation and Presentation of Financial Statements", in Preparation and Presentation of Financial Statements have been consistently applied throughout the year and We are also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS 1 "Preparation and Presentation of Financial Statements".

a) Revenue Recognition

Revenue represents invoice value of policies. Revenue is recognized when policies are made. Invoices were issued after satisfying the following conditions as prescribed by IFRS 04 "Insurance Contracts":

(i) The significant risks and rewards of ownership of the policies have been transferred to the policy holder;

(ii) the amount of revenue was measured reliably;

(iii) it was probable that the economic benefits relating to the transaction will flow to the Company ;

(iv) neither continuing managerial involvement nor effective control usually associated with ownership of the policy was retained by the Company; and

(v) cost relating to the transactions was measured reliably.

b) Materiality and aggregation

Each material class of similar items is presented separately in the Financial Statements. Item of a dissimilar nature of function is presented separately unless are immaterial.

c) Revenue Account

While preparing the Revenue Account, the effect of necessary adjustment has duly been given in to accounts in respect of re-insurance business ceded and accepted. Re-insurance Premium ceded has been accounted for into

Surplus or deficit on revenue has been arrived at after providing for un-expired risk 40% on all business except Marine Hull insurance for which 100% provision has been created for un-expired risks.

d) Premium and Claim

The total amount of premium earned on various classes insurance business underwritten during the period has been duly accounted for in the books of accounts of the Company and while preparing the financial statements the effect of re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the period whether due or intimated have also been reflected in order to arrive at the net underwriting profit for the

e) Management Expenses

Management Expenses charged to revenue accounts amounting to Tk. 15,63,65,651 represents approximately 47% of gross premium of Tk. 33,23,03,193 (Including Public sector business of Tk. 10,86,14,663. The expenses have been exced -34.% to Fire, -81%% to Marine Cargo, -34%% to Marine Hull, -34% to Motor and -34% to miscellaneous business as per management decision.

Property, Plant & Equipment

f) Recognition & Measurement

These are capitalized at the cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and other related incidental charges. Expenditures incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it might be clearly demonstrated that the expenditure has resulted as an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditures are capitalized as an additional cost of the assets.

g) 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.

h) Depreciation

In respect of all fixed assets, depreciation is provided to amortize the cost of the assets after commissioning, over their expected useful economic lives in accordance with the provision of IAS 16 "Property, Plant & Equipment".

Depreciation on fixed assets has been charged at a reducing balance method. 12 month's depreciation has been charged on the book value of fixed assets excluding Land at the rates varying from 5% to 10%. Depreciation is charged at the rate shown below:

Office Equipment	10%
Motor Vehicle	10%
Decoration	5%
Furniture & Fixtures	10%
Telephone Install.	10%
Signboard & Holding	10%
Computer	10%
Electrical Equipment	10%
Air Condition	10%
Crockeries	10%
Software Installation	10%

Depreciation on the additions charged when an asset becomes available for use. Depreciation on disposal of fixed assets is made up to the day prior to the day of disposal.

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 assets is included in the statement of comprehensive income in the year asset is de-recognized.

i) Disposal of Fixed Assets

On disposal of Fixed Assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

j) Investment is started at its cost of acquisition and interest earned on statutory deposits lying with the Bangladesh Bank in the form Bangladesh Govt. Treasury Bond and the interest and profit earned on term deposit have been duly accounted for on accrual Basis. The statement of comprehensive Income also reflects the income on account of interest on investment in FDR, Bond, Shares and miscellaneous Income. The market value or cost price of investment in share whichever is lower have been taken as investment of share.

k) Sundry Debtors (Including Advance, Deposits and Pre-Payments)

These are carried at original invoice amount, which represents net realizable value.

l) Cash & Cash Equivalents

For the Purpose of Statement of Financial Position and of Statement of cash Flows, cash in hand, fixed deposit with other banks, collection in hand, stamp in hand and bank balances represent Cash and cash Equivalents considering the IAS 1 " Preparation and Presentation of Financial Statements" and IAS 7 "Statement of Cash Flows", which provide, that cash and cash equivalents are readily convertible to known amount of cash and are subject to insignificant risk of changed in value and are not restricted as to use.

m) Other Current Assets

Other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the Statement of Financial Position.

n) Income Tax

Current Tax

Current Tax has been provided on the estimated taxable profit for the year under review at 37.50% tax rate being the tax rate applicable for the Insurance Company. It also includes adjustments for earlier year's short/excess

Deferred Tax

The Company has adopted deferred Tax during the period under the review in compliance with the provisions of International Accounting Standards (IAS-12) 'income Taxes' the company's policy of recognition of deferred Tax assets/Liabilities is Based on temporary differences (Taxable or Deductible) between the carrying amount (Book Value) of assets and liabilities for financial reporting purposes and its tax Base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and Earning Per Share (EPS).

Provision for Income Tax

Basis of Provision for Income Tax: Net Profit-Reserve for exceptional loss X tax rate.

o) Proposed Dividend

Proposed Dividend for the year 2024 recommended by the Board of Directors for approved by the shareholders. Dividend if any proposed by the Board of Directors for the period under review shall be accounted for after the approval of the shareholders in the Annual General Meeting.

The said proposed dividend has not been recognized as liability in the financial statements in accordance with the IAS 10 "Even after the Financial Statement Date". IAS-1 "Presentation of Financial Statements" also requires the dividends proposed after the financial statement date before the financial statements are authorized to for issue, be disclosed either on the face of the Financial Statement as a separate component of equity or the notes to the financial statement. Accordingly, the company has disclosed on notes to the financial statements. we may note no interim dividend has been proposed by the Board of Directors.

p) Cost of Post Employment Benefits

(i) **Defined Contribution Plan**

There is no defined contribution plan.

(ii) **Defined Benefits**

There is no defined benefits plan.

(iii) **Insurance Scheme**

There is Insurance Scheme covering personal accident or death or partial or full disability.

(iv) **Number of Employees**

There were 233 employees for the period ended on 31 December 2025 whose salary exceeds Tk. 3,000. per month.

q) Other Corporate Debt, Accounts Payable, Trade and Other Liabilities

These liabilities are carried at the anticipated settlement amount in respect of policies and services received, whether or not billed by the policyholder and supplier.

r) Provisions

Provisions are liabilities of uncertain timings or amount. Provisions are recognized when the company has a present legal or constructive obligation as a result of past events. As per IAS 37, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation might be made.

s) Earnings Per Share (EPS)

The company calculates earnings per share (EPS) in accordance with IAS 33 "Earning Per Share" which has been shown on the face of statement of comprehensive Income. The disclosure has been made in the Note 39 in respect of numerator (net profit) used in the calculation of Basic EPS with necessary computation and reconciliation.

Basic Earnings

This represent earnings for the year attributable to ordinary shareholders, as there was no preference dividend, minority interest and extra ordinary items, the net profit for the year has been considered as fully attributable to the ordinary shareholders.

Diluted Earnings Per Share

No diluted Earnings Per Share (EPS) is required to be calculated for the period as there was no scope for dilution during the year under review.

t) Public Sector Business (PSB)

s As per government decision effective from April 1990, 100% Public Sector Insurance Business (PSB) is being underwritten by Sadharan Bima Corporation (SBC), 50% premium being retained by SBC and the remaining balance is equally distributed among 45 private sector insurance companies. Company's share of Public Sector Business (PSB) is accounted for in the year, in which the statement of accounts from the Sadharan Bima Corporation (SBC) is received up to 30 June, 2025. Statements of accounts for the period from 1st July 2024 to 30th June 2025 have been received from the Sadharan Bima Corporation and accordingly, the company's share of public sector business for that period has been accounted for in the accompanying accounts. This practice is being

u) Recognized Gain and Losses

No gain or loss was directly dealt with the shareholders equity without being recognized in the Statement of Comprehensive Income.

Therefore, net profit after tax for the period is the total recognized gain.

v) Historical Cost Income and Expenditures

As there was no extra ordinary item, there was no difference in profit from ordinary activities before taxation and the net profit before tax. Furthermore as there was no revaluation of fixed assets in previous years and during the year under review, there was no factor like differences between historical cost depreciation and depreciation on revalued amount, realization of revenue surplus on retirement or disposal of assets etc. therefore, no separate note of historical cost profit and loss has been presented.

w) Statement of Comprehensive Income

A) The results for the year were not materially affected by the following;
B) Transactions of a nature not usually undertaken by the company;
C) Circumstances of an exceptional or non-recurring nature;
D) Charges or credits relating to prior years.

7.00 Classified Summary of Assets

The valuation of all assets as at 31 December, 2025 as shown in the statement of Financial Position and in the classified summary of assets in Form AA annexed with the report has been reviewed and the said assets have been set-forth in the statement of Financial Position at amount not exceeding their realizable or market value in aggregate.

8.00 Leases

IFRS 16: Leases effective from annual periods beginning on or after 1st January 2019 has changed how the company accounts for its lease contracts. The company leases a number of office space in addition to service sites. Before the adoption of IFRS 16, all lease contracts were classified as operating leases. IFRS 16 requires all contracts that contain a lease to be recognized on the balance sheet as a right-of-use asset and lease liability. Only certain short-term and low-
In compliance with the standard, the company has elected to use the recognition exemptions in the standard for short-term leases and leases of low value items. In such cases the lease are accounted for as short term leases and the lease payments associated with them are recognized as an expenses from short term lease.

9.00 Financial Instruments and Related Disclosure under IAS-32 "Financial Instruments: Disclosure and

The disclosure of primary financial Instruments carried at the Statement of Financial Position date along with the recognition methods and risks involved are summarized in Note 43 in accordance with the provision of IAS 32 Financial Instruments: Disclosure and Presentation".

10.00 Derivative Financial Instruments

The Company is not a party to any derivative contract at the Statement of Financial Position date, such as forward exchange contract, currency swap agreement or interest rate option contract to hedge currency exposure related to import of raw materials and others or principal and interest obligation of foreign currency loans.

11.00 Information by the Industry Segments and Geographical Areas Industry Segment Information

No mention is made because the company does not have any segment other than the general insurance business.

Geographic Segment Information

No applicable as the company does not have any business unit outside Bangladesh.

12.00 Reporting Currency

The Financial Statements are presented in Bangladeshi Taka which is the Company's functional currency. No Foreign Currency Transactions were transacted during the period and thus the conversion of Foreign Currency into Bangladeshi Taka Currency is not required the period ended 31 December 2025.

13.00 Comparative Information and Re-Arrangement thereof

Comparative Information has been disclosed in respect of the period 31 December, 2025 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Figures of the period 2025 have been rearranged whenever considered necessary to ensure comparability with the current period.

14.00 Transactions with Related Parties

During the year under review the Company carried out the transactions with the related parties in the normal course of business and on arm's length Basis.

15.00 Approval of the Financial Statements

The financial statements were approved by the Board of Directors as on -- 28 April 2026..

16.00 Reporting Period

The financial statements of the company cover for the period from 1 January, 2025 to 31 December, 2025.

17.00 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow the operating activities have been presented under direct method as required by the Securities and Exchange Rule 1987 and considering the provisions of Paragraph 19 of IAS 7 which provide that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

18.00 Components of the Financial Statements

Financial Statements includes the following Component:

(i) Statement of Financial Position as at 31 December, 2025;
(ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December, 2025;
(iii) Profit and Loss Appropriation Account for the year ended 31 December, 2025;
(iv) Revenue Accounts (Fire, Marine Cargo, Marine Hull, Motor, Miscellaneous Insurance Revenue Account) for the year ended 31 December, 2025;
(v) Statement of Changes in Equity for the year ended 31 December, 2025;
(vi) Statement of Cash Flows for the year ended 31 December, 2025; and
(vii) Accounting Policies and Explanatory Notes.

DESH GENERAL INSURANCE COMPANY LTD.
NOTES TO THE FINANCIAL STATEMENTS
for the period 01 January to 31 December 2025

19. SHARE CAPITAL:

Authorized Capital Tk. 100,00,00,000.00
10,00,00,000 Ordinary Shares of Tk. 10 each.

20. Issued Subscribed & paid-up Capital Tk. 400,000,000.00
40,000,000 Ordinary shares of Tk. 10 each issued in cash to sponsors.

OWNERSHIP OF THE COMPANY'S SECURITIES (As per Schedule X)

Sl. No.	Name of Shareholder	Position	Share holdings	Percentage of Share
1	Mrs. Rokeya Quader	Chairman	1,495,510	3.74
2	Mr. M. Monsurul Islam	Sponsor	599,831	1.50
3	Mr. Moshfeque Mamun Rizvi	Sponsor	250,451	0.63
4	Mr. Murad Mohammed Taj	Sponsor Director	1,227,330	3.07
5	Mr. Md. Saifuddin Khaled	Sponsor	626,214	1.57
6	Mr. Md. Akbor Hossain	Sponsor Director	1,281,845	3.20
7	Mr. Tahrin Aman	Sponsor Director	960,000	2.40
8	Mr. Jashim Uddin	Sponsor	1,649,629	4.12
9	Mr. Aminur Rahman	Vice Chairman	806,215	2.02
10	Engr. A.K.M. Ahsanul Haque	Sponsor Director	1,121,185	2.80
11	Mr. Nihar Kumar Roy	Public Shareholder Director	1,068,180	2.67
12	Engr. Tarikul Alam Rahimi	Sponsor Director	1,576,665	3.94
13	Mrs. Rehana Jalil	Sponsor	351,758	0.88
14	Mrs. Nauzat Begum	Sponsor Director	800,000	2.00
15	Al-Haj Mosharref Hossain	Sponsor	1,487,432	3.72
16	Mr. M. Amanullah	Sponsor	695,155	1.73
17	Mr. Morshed Alam	Sponsor	2,350,371	5.88
18	Mr. Sakif Nazran Bhuiyan	Sponsor	1,495,510	3.74
19	Mrs. Shamima Yeasmin	Sponsor	999,955	2.50
20	Shareholders	Share Holder	19,156,764	47.89
Total			**40,000,000**	**100.00**

21. Estimated Liability in respect of outstanding Claims whether due or intimated:

The break- up of the amount is noted below:	Amount In Taka	
	31.12.2025	**31.12.2024**
Fire	108,701,097	1,236,801
Marine	4,089,945	-
Motor	1,236,801	-
Miscellaneous	-	114,027,843
Total :	**114,027,843**	**115,264,644**

22. Amount due to other persons or bodies carrying on insurance Business:

The break- up of the amount is shown below:	Amount In Taka	
	31.12.2025	**31.12.2024**
Payable to SBC for Reinsurance premium	3,809,562	1,782,200
Co-Insurance Premium payable	-	-
Total :	**3,809,562**	**1,782,200**

22.01 Payable to SBC for Reinsurance premium

Balance as on December 31 2024	1,782,200	6,186,875
Add: Payable during the year 2025	27,371,351	68,046,641
	29,153,551	74,233,516
Less: Adjustment during the year 2025	25,343,989	72,451,316
Balance as on 31 December 2025	**3,809,562**	**1,782,200**

Balance as on December 31 2024	-	-
Add: Payable during the year 2025	-	-
	-	-
Less: Adjustment during the year 2025	-	-
Balance as on 31 December 2025	**-**	**-**

23. Premium Deposit:

	Amount In Taka	
	31.12.2025	**31.12.2024**
This represents amount received against cover notes for which risks have not been initiated and such amount will be adjusted upon initiation of risk and issuance of policy in due course.	5,966,686	5,283,831
Total :	**5,966,686**	**5,283,831**

24. Bank Loan:

This balance is made up as follows:

Name of Bank	**Account No.**	Amount In Taka	
		31.12.2025	**31.12.2024**
Shahjalal Islami Bank Ltd., Bijoy Nagar Br.	12864, 13096,13097,13160	45,423,333	44,793,477
Modhumoti Bank Ltd., Gulshan Br.	1103 70600000035	25,178,611	25,192,632
Total :		**70,601,944**	**69,986,109**

25. Sundry Creditors:

This balance is made up as follows:	Amount In Taka	
	31.12.2025	**31.12.2024**
Audit Fees	379,500	345,000
Office rent	7,779,547	5,434,648
Advertisement	390,903	-
Water bill (JBC)	-	12,453
Electricity bill (JBC)	-	127,448
Salary & Allowances	19,123,297	9,832,469
Wall Calender bill	351,250	-
Security Deposit	180,000	180,000
Branch Incharge & Others	311,644	311,644
VAT payable	7,340,391	8,028,790
Stamp payable	7,571,835	5,346,261
Premium	320,585	251,113
Initial Public Offer	101,877	99,676
Deduction of VAT at Source	129,228	175,421
Source Tax	4,341,483	1,953,568
Provident Fund	176,188	242,554
Agency Commission	21,056,702	15,262,350
Payable to Worker's Profit Participation Fund	19,299,635	18,386,389
Total :	**88,854,065**	**65,989,784**

26. Investment (At Cost): Govt. Security Bond :

	Amount In Taka	
	31.12.2025	31.12.2024
The amount represents Government Security Bond, which is kept as a Statutory Deposit at Sonali Bank Limited under Insurance Act, 2010. Interest accrued on the Investment has been accounted for.	**89,000,000**	**89,000,000**

27. Accrued Interest :

	Amount In Taka	
The balance is made up as follows:	31.12.2025	31.12.2024
Accrued Interest on FDR	5,839,115	10,719,851
Accrued Interest on Govt. Security Bond	1,224,678	1,522,035
Total :	**7,063,793**	**12,241,886**

27.01 Accrued Interest on FDR:

Receivable as on December 31, 2024	10,719,851	9,776,300
Add: Interest income as on December 31, 2025	25,122,677	20,529,529
Sub-total	35,842,528	30,305,829
Less: Interest received during the year 2025	30,003,412	19,585,978
Balance as on 31 December 2025	**5,839,116**	**10,719,851**

27.02 Accrued Interest on BD Govt. Treasury Bond:

Receivable as on December 31, 2024	1,522,035	1,460,649
Add: Interest income as on December 31, 2025	7,594,230	7,002,891
Sub-total	9,116,265	8,463,540
Less: Interest received during the year 2025	7,891,588	6,941,505
Balance as on 31 December 2025	**1,224,677**	**1,522,035**

28. Amount due from other persons or bodies carrying on insurance business:

	Amount In Taka	
This is made up as follows:	31.12.2025	31.12.2024
Co-Insurance premium	228,689	228,689
Amount due from Sadharan Bima Corporation	356,690,160	335,190,958
Total :	**356,918,849**	**335,419,647**

28.01 Amount due from Sadharan Bima Corporation

Balanceas on December 31, 2024	335,190,958	345,510,368
Add: Receivable from SBC during the year 2025	26,499,202	-
	361,690,160	345,510,368
Less: Received from SBC during the year 2025	5,000,000	10,319,410
Balance as on 31 December 2025	**356,690,160**	**335,190,958**

28.02 Co-Insurance premium

Balanceas on December 31, 2024	228,689	228,689
Add: Receivable during the year 2025	-	-
	228,689	228,689
Less: Received during the year 2025	-	-
Balance as on 31 December 2025	**228,689**	**228,689**

29. Sundry Debtors:

This is made up as follows:	Amount In Taka	
	31.12.2025	**31.12.2024**
Advance against office Rent & Salary	1,651,888	2,480,842
Advance Survey Fee	509,063	509,063
Telephone security	53,244	53,244
Deposit against Vat appeal	333,624	333,624
Advance Legal fees	4,098,600	4,098,600
Advance to Branch In-charges & others	5,787,103	5,787,103
Security Depostis	553,410	553,410
Advance Claim	20,000,000	20,000,000
Advance Printing Bill	400,000	400,000
Advance Car Repair & Maintenance	565,075	565,075
Advance against IPO Share (Eligible Investor)	49,000	49,000
Advance Joint Stock Consultancy fee	3,245	3,245
Advance Software Installation	50,000	50,000
Premium Receivable	47,964,050	35,806,399
Advance Garage bill	7,500	7,500
Advance Decoration	100,000	100,000
Advance Consultancy Fee	345,000	345,000
Receivable from Lanka Bangla Securities Ltd.	20,259	20,259
Loan Receivable PF	-	114,000
Premium Advance Deposit	82,248	82,248
Mutual Trust Bank Dholaikhal Br.		1,000,000
Dividend Receivable	92,500	92,500
Advance AGM Expenses	90,000	-
Advance Internet Expenses	30,000	30,000
Advance Professional Fees	40,000	40,000
Total :	**82,825,809**	**72,521,112**

Notes	Particulars	Amount in Taka	
		31 December 2025	31 December 2024

30. Fixed Deposit Account :

The above balance has been arrived at as under:

Sl No.	Name of The Bank	Name of Branch	Amount	Amount
1	AB Bank Ltd.	Islampur Branch	600,000	600,000
2	AB Bank Ltd.	Islami Banking Br. Kakrail	500,000	500,000
3	AB Bank Ltd.	Islami Banking Br. Kakrail	-	1,000,000
4	AB Bank Ltd.	CDA Branch, CTG	-	1,000,000
5	AB Bank Ltd.	CDA Branch, CTG	-	2,500,000
6	AB Bank Ltd.	Shyamoli Branch	2,000,000	2,000,000
7	Agrani Bank Ltd.	Clay Road Br., Khulna	1,000,000	1,000,000
8	Bank Asia Ltd.	Noapara Agent Banking Br. Jessore	-	2,000,000
9	Bangladesh Krishi Bank	Corprate Branch Khulna.	500,000	500,000
10	Bank Asia Ltd	Principal Office Branch	500,000	500,000
11	Bank Asia Ltd.	Jhenaidaha Br.	-	2,000,000
12	Bank Asia Ltd.	Mohadevpur Br., Naogaon	1,000,000	1,000,000
13	Bank Asia Ltd.	Bogura Branch	-	1,000,000
14	Bank Asia Ltd.	Bogura Branch	1,000,000	1,000,000
15	Bank Asia Ltd.	Eelephant Road Br.	500,000	-
16	Bank Asia Ltd.	Ashulia Branch	-	1,000,000
17	Bank Asia Ltd.	Hemayetpur Br., Savar	-	1,000,000
18	Bank Asia Ltd.	Bogura Branch	1,000,000	1,000,000
19	Bank Asia Ltd.	Boro Bazar Br. Khulna	1,000,000	1,000,000
20	Bank Asia Ltd.	Rajshahi Branch	1,000,000	-
21	Bank Asia Ltd.	Sirajganj Br.	1,000,000	-
22	Bank Asia Ltd.	Chapai Nawabgonj Br.	-	1,000,000
23	Bank Asia Ltd.	Bogra Branch	1,000,000	1,000,000
24	Bank Asia Ltd.	Noapara Agent Banking Br. Jessore	-	2,000,000
25	Bank Asia Ltd.	Noapara Agent Banking Br. Jessore	-	2,000,000
26	Bank Asia Ltd.	Chapainawabgonj Br.	1,000,000	1,000,000
27	Bank Asia Ltd.	Pangsha Branch, Rajbari	-	1,000,000
28	Bank Asia Ltd.	Bogura Branch	1,000,000	1,000,000
29	Bank Asia Ltd.	MCB Banani Br. Dhaka	-	5,000,000
30	Bank Asia Ltd.	Principal Office Branch	5,000,000	-
31	BASIC Bank Ltd.	KDA Avenue Br, Khulna	500,000	500,000
32	Bengal Commercial Bank ltd.	Corporate Branch	5,000,000	5,000,000
33	Bengal Commercial Bank ltd.	Corporate Branch	5,000,000	5,000,000
34	Bengal Commercial Bank ltd.	Sat Masjid Road Br.	2,500,000	-
35	Bengal Commercial Bank ltd.	Sat Masjid Road Br.	1,000,000	-
36	Bengal Commercial Bank ltd.	Corporate Branch	20,000,000	20,000,000
37	Bengal Commercial Bank ltd.	Corporate Branch	7,000,000	7,000,000
38	Bengal Commercial Bank ltd.	Dilkusha Islami Banking Br.	2,500,000	-
39	Bengal Commercial Bank ltd.	Corporate Branch	10,000,000	10,000,000
40	Bengal Commercial Bank ltd.	Dilkusha Branch	-	5,000,000
41	Bengal Commercial Bank ltd.	Imamgonj Branch, Dhaka	-	1,000,000
42	Bengal Commercial Bank ltd.	Chowmuhani Branch	1,000,000	1,000,000
43	Bengal Commercial Bank ltd.	Hasnabad Branch, Keranigonj	-	5,000,000
44	Bengal Commercial Bank ltd.	Dilkusha Branch	2,000,000	-

Notes	Particulars	Amount in Taka	
		31 December 2025	31 December 2024

Sl No.	Name of The Bank	Name of Branch	Amount	Amount
45	Dhaka Bank Ltd.	Mokamtola Br.	1,000,000	-
46	Dhaka Bank Ltd.	Sherpur Branch, Bogura	1,000,000	1,000,000
47	Dhaka Bank Ltd.	Sherpur Branch, Bogura	1,000,000	1,000,000
48	Dhaka Bank Ltd.	Sherpur Branch, Bogura	1,000,000	1,000,000
49	Dhaka Bank Ltd.	Narayangonj Branch	1,000,000	1,000,000
50	Dhaka Bank Ltd.	Board Bazar Branch	1,000,000	1,000,000
51	Dhaka Bank Ltd.	Sherpur Branch, Bogura	1,000,000	1,000,000
52	Dhaka Bank Ltd.	Jessore Branch	1,000,000	1,000,000
53	Eastern Bank Ltd.	Progoti Saroni Branch	1,700,000	1,700,000
54	Eastern Bank Ltd.	Fulbaritgate Br., Khulna	-	1,000,000
55	Eastern Bank Ltd.	Doulatpur Br, Khulna	1,000,000	1,000,000
56	Eastern Bank Ltd.	Kustia Sub Branch, Jessore	-	1,000,000
57	Exim Bank Ltd.	Rajuk Avenue Branch	500,000	500,000
58	Exim Bank Ltd.	Jublee Road Branch CTG.	1,000,000	1,000,000
59	Exim Bank Ltd.	Gulshan Branch	1,200,000	1,200,000
60	Exim Bank Ltd.	Banani Branch	2,000,000	2,000,000
61	Exim Bank Ltd.	Banani Branch	1,000,000	-
62	IFIC Bank Ltd.	Motijheel Branch	500,000	500,000
63	IFIC Bank Ltd.	Jessore Branch	50,000	50,000
64	IFIC Bank Ltd.	Benapole Branch	100,000	100,000
65	IFIC Bank Ltd.	Khulna Branch	500,000	500,000
66	IFIC Bank Ltd.	Rajshahi Branch	200,000	200,000
67	IFIC Bank Ltd.	Chapai Nawabgonj Branch	100,000	100,000
68	IFIC Bank Ltd.	Baneshwar Branch	100,000	100,000
69	IFIC Bank Ltd.	Sk. Mujib Road Br. CTG.	1,000,000	1,000,000
70	IFIC Bank Ltd.	Rajshahi Branch	200,000	200,000
71	Islami Bank Bangladesh	Doulatpur Br, Khulna	1,000,000	-
72	Islami Bank Bangladesh	Fultala Br., Khulna	1,000,000	-
73	Islami Bank Bangladesh	KDA Avenue Br, Khulna	1,000,000	-
74	Islami Bank Bangladesh	Boro Bazar Br. Khulna	1,000,000	
75	Islami Bank Bangladesh	Chowgacha Br. Jessore	500,000	500,000
76	Jamuna Bank Ltd.	Sonargoah Rd Branch	500,000	500,000
77	Jamuna Bank Ltd.	Sonargoah Rd Branch	-	1,000,000
78	Jamuna Bank Ltd.	Uttara Branch	-	2,000,000
79	Jamuna Bank Ltd.	Gulshan Corp. Br.	-	1,000,000
80	Meghna Bank Ltd.	Bogura Branch	1,000,000	1,000,000
81	Meghna Bank Ltd.	Motijheel Br.	1,000,000	1,000,000
82	Meghna Bank Ltd.	Hatikumrul Br., Ullapara	-	2,000,000
83	Meghna Bank Ltd.	Hatikumrul Br., Ullapara	1,000,000	1,000,000
84	Meghna Bank Ltd.	Hatikumrul Br, Serajgonj	1,000,000	1,000,000
85	Mercantile Bank Ltd.	Main Branch, Dhaka	2,500,000	2,500,000
86	Mercantile Bank Ltd.	Main Branch, Dhaka	1,000,000	1,000,000
87	Mercantile Bank Ltd.	Imamgonj Br, Moulvibazar	1,000,000	1,000,000
88	Mercantile Bank Ltd.	Sylhet Branch	500,000	500,000
89	Mercantile Bank Ltd.	Sylhet Branch	1,000,000	1,000,000
90	Mercantile Bank Ltd.	Islami Banking Br.	2,500,000	-
91	Mercantile Bank Ltd.	Islami Banking Br.	1,000,000	-
92	Mercantile Bank Ltd.	Tejgaon Link Road Br.	5,000,000	-
93	Mercantile Bank Ltd.	Jessore Branch	-	1,000,000
94	Mercantile Bank Ltd.	Gulshan Branch	5,000,000	-
95	Modhumoti Bank Ltd.	Gulshan Branch	27,000,000	27,000,000
96	Modhumoti Bank Ltd.	Bheremara Br. Kustia	1,000,000	1,000,000
97	Modhumoti Bank Ltd.	Bheremara Br. Kustia	1,000,000	-

Notes	Particulars	Amount in Taka	
		31 December 2025	31 December 2024

Sl No.	Name of The Bank	Name of Branch	Amount	Amount
98	Modhumoti Bank Ltd.	Uttara Branch	2,000,000	2,000,000
99	Mutual Trust Bank Ltd	Principal Branch	100,000	100,000
101	Mutual Trust Bank Ltd	Dolaikhal Branch, dhaka	1,000,000	-
102	National Bank Ltd	Dilkusha Branch	500,000	500,000
103	National Bank Ltd	Imamgonj Branch	1,000,000	1,000,000
104	National Bank Ltd	Sk. Mujib Road Branch	500,000	500,000
105	National Bank Ltd	Kachukhet Br. Cantonment, Dhaka	1,500,000	1,500,000
106	National Bank Ltd	Gopalgonj	1,000,000	-
107	National Bank Ltd	Khulna Branch	1,000,000	-
108	NCC Bank Ltd.	Jessore Branch	50,000	50,000
109	NCC Bank Ltd.	Jessore Branch	1,000,000	1,000,000
110	NRB Bank Ltd	Bogura Branch	-	500,000
111	NRB Bank Ltd	Nayabazar Branch	-	1,000,000
112	Community Bank Ltd.	Corporate Branch	2,000,000	2,000,000
113	Community Bank Ltd.	Motijheel Branch	2,500,000	2,500,000
114	Community Bank Bangladesh PLC	Motijheel Branch	4,000,000	-
115	Premier Bank Ltd.	Banani Branch	500,000	500,000
116	Premier Bank Ltd.	Chawkbazar Branch, CTG	5,000,000	5,000,000
117	Premier Bank Ltd.	Chawkbazar Branch, CTG	2,695,325	2,695,325
118	Premier Bank Ltd.	Gulshan Link Road Br.	-	1,000,000
119	Premier Bank Ltd.	Uttara Branch	2,000,000	2,000,000
120	Prime Bank Ltd	Foreign Ex. Branch	1,500,000	1,500,000
121	Prime Bank Ltd	Tongi Bazar Branch	1,000,000	1,000,000
122	Prime Bank Ltd.	Motijheel Branch	1,000,000	1,000,000
123	Prime Bank Ltd.	Gulshan Branch	5,105,075	5,105,075
124	Prime Bank Ltd.	Gulshan Branch	5,000,000	5,000,000
125	Pubali Bank Ltd.	Dargagate Br, Sylhet.	500,000	500,000
126	Pubali Bank Ltd.	Rahanpur Branch, Chapainawabgonj	-	1,000,000
127	Pubali Bank Ltd.	Seiculture Branch, Rajshahi	-	1,000,000
128	Pubali Bank Ltd.	Katakhali Branch, Rajshahi	-	500,000
129	Pubali Bank Ltd.	Bhabanjgonj Br. Rajshahi	500,000	500,000
130	Pubali Bank Ltd.	Bhawanjgonj Br. Rajshahi	-	1,000,000
131	Pubali Bank Ltd.	Rajshahi Br., Rajshahi	2,000,000	2,000,000
132	Rupali Bank Ltd.	Rupali Sadan Br., Khulna	1,000,000	1,000,000
133	Rupali Bank Ltd.	Chowbaria Sub-Branch, Rajshahi	-	1,000,000
134	Rajshahi Krishi Unnayan Bank	Rajshahi Branch	1,000,000	1,000,000
135	Rajshahi Krishi Unnayan Bank	Naogaon Branch	1,400,000	1,400,000
136	SBAC Bank Ltd.	Lobon Chora Br, Khulna	-	1,000,000
137	SBAC Bank Ltd.	Babu Bazar Branch, Dhaka	1,000,000	1,000,000
138	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	10,500,000	10,500,000
139	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	6,400,000	6,400,000
140	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	5,000,000	5,000,000
141	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	3,100,000	3,100,000

Sl No.	Name of The Bank	Name of Branch	Amount	Amount
142	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	5,000,000	5,000,000
143	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	2,500,000	2,500,000
144	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	2,500,000	2,500,000
145	Shahjalal Bank Ltd.	Bijoynagar Branch, Dhaka	500,000	500,000
146	Shahjalal Islami Bank	Bijoynagar Branch, Dhaka	20,000,000	20,000,000
147	Social Islami Bank Ltd.	Bashundhaara Br.	2,000,000	2,000,000
148	Southeast Bank Ltd.	Chouhata Br Sylhet	500,000	500,000
149	Southeast Bank Ltd.	Bangshal Branch	1,000,000	1,000,000
150	The City Bank Ltd.	Principal Branch	500,000	500,000
151	United Commercial Bank Ltd.	Principal Branch	100,000	100,000
152	UCB Bank PLC	Signboard Branch	2,000,000	-
153	UCB Bank PLC	Khulna Branch	2,000,000	-
154	United Commercial Bank Ltd.	Khanjahan Ali Rd. Branch Khulna	300,000	300,000
155	United Commercial Bank Ltd.	Motijheel Branch	4,000,000	4,000,000
156	Dutch Bangla Bank PLC	Rajshahi Branch	1,000,000	-
157	Midland Bank Ltd.	Gulshan Branch	-	2,000,000
158	Midland Bank Ltd.	Gulshan Branch	1,000,000	1,000,000
159	Midland Bank Ltd.	Gulshan Branch	1,000,000	1,000,000
160	Citizens Bank Ltd.	Principal Branch	2,200,000	-
161	Citizens Bank Ltd.	Imamgonj Branch	2,000,000	-
162	Bangladesh Commerce Bank PLC	Doulatpur Br., Khulna	2,000,000	-
	Total		**279,200,400**	**277,500,400**

Notes	Particulars	Amount in Taka	
		31 December 2025	31 December 2024

31. STD & Current Accounts:

This balance has been arrived at as under:

Sl. No.	Name of The Bank	Name of Branch	Amount in Taka 31.12.2025	Amount in Taka 31.12.2024
1	Islami Bank Bangladesh Ltd.	Foreign Ex. Corp. Branch	89,205	75,492
2	Mercantile Bank Ltd.	Main Branch	544,211	904,310
3	Mercantile Bank Ltd.	Motijheel Branch	8,509,329	6,285,100
4	Pubali Bank Ltd.	Principal Branch	17,908	208,718
5	Shahjalal Islami Bank Ltd.	Dhaka Main Branch	42,515	242,376
6	Shahjalal Islami Bank Ltd.	Motijheel Branch	230,534	1,246,442
7	Shahjalal Islami Bank Ltd.	Motijheel Branch (Doller A/c)	101,877	99,676
8	Shahjalal Islami Bank Ltd.	Motijheel Branch	523,984	232,036
9	Shahjalal Islami Bank Ltd.	Motijheel Branch	719,319	-
10	Social Islami Bank Ltd.	Principal Branch	230,819	227,000
11	Sonali Bank Ltd.	Dilkusha Corp. Branch	37,267	246,573
12	Sonali Bank Ltd.	Local Office	412,862	1,405,159
13	Southeast Bank Ltd.	Principal Branch	174,588	202,202
14	Southeast Bank Ltd.	Corporate Branch	9,984	9,991
15	Dutch Bangla Bank Ltd.	Mohakhali Br.	193,401	51,980
16	Midland Bank PLC,	Dilkusha Corp. Branch	4,425	
Total			**11,842,228**	**11,437,055**

		31.12.2025	31.12.2024
32.	**Cash & Cheque in hand**	3,103,806	2,868,580
33.	**Property, Plant & Equipment**	86,709,140	94,654,654

33.01 Fixed Assets: Detailed in Annexure-A

33.02 Intengible Assets: Detailed in Annexure-B

34. Management Expenses:

	Amount In Taka	
	31.12.2025	31.12.2024
Particulars	**Taka 31.12.2025**	**Taka 31.12.2024**
Fire	50,872,471	51,754,838
Marine	66,355,225	75,902,795
Motor	5,327,564	5,223,632
Misc	32,560,370	30,929,153
Marine Hull	1,250,021	1,523,383
Total:	**156,365,651**	**165,333,801**

35. Income Tax

(i) Provision For Taxation:

This is made up as follows:

		Amount In Taka	
Particulars		31.12.2025	31.12.2024
Opening Balance		133,082,198	122,366,323
Addition during the period		12,363,662	10,715,875
		145,445,860	133,082,198
Less: Adjustment		45,694,377	-
	Total	**99,751,482**	**133,082,198**

(ii) Calculation of Non Business Tax:

Total Income without Dividend	32,812,431	28,141,902
Dividend Income	295,000	813,307
Total Income without Dividend = 37.5%	12,304,662	10,553,213
Dividend Income = 20%	59,000	162,661
Total:	12,363,662	10,715,875
Business Tax Calculation:	7,169,092	(1,906,296)
As per Income Tax rules provision for income tax charge higher amount	12,363,662	10,715,875

35.A Deferred Tax :

	Amount In Taka	
Particulars	31.12.2025	31.12.2024
Book Value of Depreciable Fixed Assets	86,709,140	94,649,454
Less: Tax Base Value	47,414,907	54,507,766
Taxable Temporary Difference	**39,294,234**	**40,141,688**
Applecable Tax Rate	37.50%	37.50%
Deferred Tax (Assets)/Liabilites	**14,735,338**	**15,053,133**
Less: Opening	15,053,133	15,158,327
	(317,796)	**(105,194)**

35.B Current Tax

Profit Before Tax	18,264,925	-5,358,774
Add: Accounting Depreciation	8,013,745	8,811,431
	26,278,669	3,452,657
Less: Tax Depreciation	7,161,090	8,536,113
	19,117,580	-5,083,456
Applicable Tax Rate	37.50%	37.50%
Total	**7,169,092**	**-1,906,296**

36. Reserve for Un-expired Risks:

Reserve for unexpired risk have been made on premium income at the following rates:

Fire	18,335,010	40%
Marine Cargo	44,236,852	40%
Marine Hull	1,617,111	100%
Motor	4,353,952	40%
Miscellaneous	10,059,383	40%
Total:	**78,602,308**	

37. Advance Income Tax

Details are as follows:

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
Opening Balance	18,191,861	-
Addition during the period	7,207,286	18,191,861
	25,399,147	18,191,861
Less: Adjustment	25,399,147	
Total:	-	18,191,861

38. Related Party Transaction:

Desh General Insurance in normal course of business, carried out a number of transactions with other entities that fall within the definition of related parties contained in Bangladesh Accounting Standard 24: Related Parties Disclosers. All transactions involving related parties arising the normal course of business and on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details transactions with related parties and balances with them as at December 31, 2022 were as follows:

Name of the Parties	Relationship	Nature of Transections	Net Premium income 31.12.25	Premium Outstanding upto 31.12.25	Claim Paid-31.12.25	Payable Balance as at 31.12.25
Bengal group	Director	Insurance Business	17,571,263			
Desh Group	Director	Insurance Business	1,451,130			
Fars Group	Director	Insurance Business	102,300			
Bengal Polymer Wears Ltd.	Director	Unsecured Loan	-	-	-	-
Bengal Plastics Ltd.	Director	Unsecured Loan	-	-	-	-
Designer Fashions Ltd.	Director	Unsecured Loan	-	-	-	-
Total			**19,124,693**		**-**	**-**

39. EARNINGS PER SHARE (EPS) AS PER IAS 33

Basic Earning Per Share (EPS)

$$\text{Basic EPS} = \frac{\text{Net profit after tax}}{\text{No. of Shares}}$$

	01 January to 31 December 2025	01 January to 31 December 2024
Basic EPS	**6,219,059**	**(15,969,455)**
	40,000,000	**40,000,000**
EPS	0.16	-0.40

Computation of Earnings Attributable to Ordinary Shareholders:

Particulars	AMOUNT (TK) 01 January to 31 December 2025	AMOUNT (TK) 01 January to 31 December 2024
Net Profit before Tax	18,264,925	(5,358,774)
Less: Provision for Income Tax	(12,363,662)	(10,715,875)
Less: Deferred Tax	317,796	105,194
Total	**6,219,059**	**(15,969,455)**

Computation of Shares Outstanding.

Particulars	No. of shares	Outstanding Period	Days	Toal No. of Shares for the period
Opening Balance	40,000,000	Jan. to Dec.	365 Days	40,000,000
Total	**40,000,000**			**40,000,000**

39.01 Net Operating Cash Flow per Share (NOCFPS)

$$\frac{\text{Net Cash Flow from Operating Activities}}{\text{No. of Shares Outstanding during the period}} = \frac{(4,174,629)}{40,000,000} = -0.10$$

40 Net Asset Value (NAV):

Particulars	Amount in Taka	
	31.12.2025	31.12.2024
Investments (At cost)	89,000,000	89,000,000
Interest, Dividend Outstanding	7,063,793	12,241,886
Accounts Receivable	439,744,658	407,940,759
Share Trading	11,426,747	21,394,170
Cash & cash equivalent	294,146,434	291,806,035
Advance Income Tax	-	18,191,861
Stationery in hand	3,865,911	4,165,911
Stamps in hand	222,140	196,128
Fixed Assets	83,376,904	90,952,169
Intengible Assets	3,332,236	3,702,485
Right of use asset	6,643,952	5,635,138
Total Assets (A)	**938,822,776**	**945,226,543**
Balance of Funds	78,602,308	74,097,484
Deposit Premium	5,966,686	5,283,831
Accounts Payable	400,202,351	414,012,855
Total Liabilities (B)	**484,771,345**	**493,394,170**
Net Assets (A-B)	454,051,431	451,832,373
Number of Shares (C)	40,000,000	40,000,000
Net Assets Value per share (A-B)/C	**11.35**	**11.30**
Face Value per share	**10.00**	**10.00**

41. Premium Less Re-Insurance

Particulars	Fire	Marine Cargo	Marine Hull	Motor	Miscellaneous	Total
Premium Earned:						
Own	76,953,488	110,268,863	1,565,250	9,472,016	25,428,913	223,688,530
PSB	31,159,031	30,747,101	1,091,255	1,849,950	43,767,326	108,614,663
Gross Premium	**108,112,519**	**141,015,964**	**2,656,505**	**11,321,966**	**69,196,239**	**332,303,193**
Less: Re-Insurance						
Own	32,326,346	4,036,018	-	336,048	2,429,409	39,127,821
PSB	29,948,649	26,387,815	1,039,394	101,038	41,618,372	99,095,269
	62,274,995	**30,423,833**	**1,039,394**	**437,086**	**44,047,781**	**138,223,090**
Net Premium Earned	**45,837,524**	**110,592,131**	**1,617,111**	**10,884,880**	**25,148,458**	**194,080,103**

42.00 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURE UNDER IAS 32 "FINANCIAL INSTRUMENTS: DISCLOSURE AND PRESENTATION".

Setout below is a year-ended balance of carrying amounts (book value) of all assets and liabilities (Financial Instruments):

(Amount In Taka)

Particulars	Interest Bearing		Non Interest Bearing	Total
	Maturity within one year	Maturity after one year		
Financial Assets				
Bangladesh Govt. Treasury Bond	-	89,000,000		89,000,000
Investment in FDR	279,200,400			279,200,400
Interest accrued but not due	7,063,793			7,063,793
Sundry Debtors			82,825,809	82,825,809
Investment in Shares				-
Outstanding Premium				-
Stamp in Hand			222,140	222,140
Cash at Bank			11,842,228	11,842,228
Cash and Cash Equivalents			3,103,806	3,103,806
Total	**286,264,193**	**89,000,000**	**97,993,983**	**473,258,176**
Financial Liabilities				
Bank Overdraft	-	-	-	-
Outstanding Claim	-	-	114,027,843	114,027,843
Sundry Creditors	-	-	88,854,065	88,854,065
Total	**-**	**-**	**202,881,908**	**202,881,908**
Net Financial Assets/Liabilities	**286,264,193**	**89,000,000**	**(104,887,925)**	**270,376,268**

43.00 PAYAMENT/ PERQUISITES TO DIRECTORS

No amount of money was spent by the Company for compensating any member of the Board for services rendered other than Board Meeting Fee.

44.00 PROFIT AFTER TAX

Particulars	Amount in Taka	
	31.12.2025	31.12.2024
Net Profit /(Loss) before tax	18,264,925	(5,358,774)
Provision for Taxation:		
Current Tax	(12,363,662)	(10,715,875)
Deferred Tax	317,796	105,194
Total	**6,219,059**	**(15,969,455)**

45.00 Personnel related scheme

The Company will be going to implement Gratuity, Leave Encashment Benefit.

46.00 Proposed Dividend and Event after reporting period

The Board of Directors has recommended cash dividend @ 2% on paid up capital of Tk. 40.00 crores for the year ended 31 December, 2025.

47.00 Workers Profit Participation Fund (WPPF)

As per the Bangladesh Labor Act, 2006 (amendment 2013) service sector other than manufacturing sector is also required to maintain Worker Profit Participation Fund (WPPF). The management of the company decided in its Board Meeting held on 23 June 2019 to introduce WPPF for the year 2019 and onward.

48.00 Reconciliation Between Net Profit to operating cash flow

Particulars	Amount in Taka	
	January 01, 2025 to December 31, 2025	January 01, 2024 to December 31, 2024
Net Profit before tax	18,264,925	(5,358,774)
Depreciation	8,013,745	8,811,431
Income tax Paid	(27,502,516)	(18,191,861)
Changes in Current assets and Liabilities		
(Increase)/ Decrease in Stock of Printing Materials	300,000	12,477
(Increase)/ Decrease in Stock of Insurance Stamp	(26,012)	824,484
(Increase)/ Decrease in Sundry Debtors	(8,766,236)	10,408,615
Increase/ (Decrease) in Sundry Creditors	22,743,815	2,701,000
(Increase)/ Decrease in amount due from other Persons or Bodies Carrying on Insurance Business	(22,153,348)	10,319,410
Increase/(Decrease) in amount due to other Persons or Bodies Carrying on Insurance Business	2,027,362	(4,404,675)
Increase/ (Decrease) in Premium Deposit	682,855	(231,811)
(Increase)/ Decrease in Interest, Dividend & Rent Outstanding	5,495,887	(7,595,231)
Increase/ (Decrease) in Balance of Fund & Accounts	3,889,440	(24,446,498)
Increase/ (Decrease) in Balance of Unclaimed Dividend	(6,732)	148,665
Increase/ (Decrease) in estimated Liabilities in respect of Outstanding Claims whether due or intimated	(7,494,282)	16,438,319
Increase/ (Decrease) in Lease Liability		1,358,653
(Increase)/ Decrease in Right of use asset	(1,008,814)	(1,895,449)
(Increase)/ Decrease in Adjustment for lease Liability	1,826,088	-
Increase/ (Decrease) in Deferred Tax	(317,796)	(105,194)
Net Cash Flow from Operating Activities	**(4,031,619)**	**(11,206,440)**

49.00 Financial risk management (IFRS 7)

49.01 Introduction

The Company's activities expose it to a variety of financial risks: credit risk, market risk, and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Financial risk management is carried out by Accounts and Finance Department under policies approved by Board of Directors Accounts and Finance Department identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objectives, policies, and processes for measuring and managing risk. Further quantitative disclosures are included throughout these financial statements.

49.02 Carrying amounts of financial instruments by category

The following table shows the carrying amounts of financial instruments by category at the end of December:

	Maturity analysis				Total
	Current	>30 days	>90 days	>1 year	
Cash and cash equivalents, receivables and Advances, Deposits & Prepayments					
Cash and cash equivalents	3,103,806				3,103,806
Sundry debtors		28,301,741	22,237,052	30,748,555	82,825,809
Advances, Deposits and Prepayments		-	-	-	-
Non-current financial assets		-	-	-	-
Balance at December 31, 2025	**3,103,806**	**28,301,741**	**22,237,052**	**30,748,555**	**85,929,615**
Financial liabilities measured at amortized cost					
Amount due to other persons or bodies carrying on insurance Business		1,000,100	1,001,520	1,807,942	3,809,562
Bank loan			31,114,451	39,487,493	70,601,944
Sundry creditors		26,283,481	18,750,598	43,962,996	88,854,065
Balance at December 31, 2025		**27,283,581**	**50,866,569**	**85,258,431**	**163,265,571**

49.03 Credit risks

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, and sundry debtors.

The credit risk with trade and other receivable (see note 29) is limited, as the Company has numerous clients located in various geographical regions. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. For risk control, the customers are companied as follows (risk companies): governmental organizations, listed public limited companies, and other customers.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the balance sheet. There are no commitments that could increase this exposure to more than the carrying amounts.

49.04 Market risks

Market risk is the risk that changes in market prices, foreign exchange rates, and other prices will affect the Company's result or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return on risk.

49.05 Interest rate risk

At the reporting date, the Company had the interest-bearing financial instruments: cash and cash equivalents. All cash and cash equivalents mature or reprise in the short-term, no longer than three months.

49.06 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Accounts and Finance manages the Company's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of financial liabilities, including interest payments:

BDT	Carrying amount	Contractual Cash flows	Between 1 and 90 days	Between 91 and 360 days	Over 1 years	Over 2 years
Non-derivative financial liabilities						
Amount due to other persons or bodies carrying on insurance Business	3,809,562		1,000,100	1,001,520	1,807,942	
Liability for expenses	88,997,075		26,283,481	18,750,598	43,962,996	
Balance at December 31, 2025	**92,806,637**		**27,283,581**	**19,752,118**	**45,770,938**	

50.00 Disclosures as per requirement of Schedule XI, part II of the Companies Act 1994:

Attendance Status of Board Meeting of Director

During the period/year the following Board Meeting were held.
The attendance status of all meeting is as follows :

Name of Director	Position	Year - 2025		Year - 2024
		Meeting Held	Attended	Attended
Mrs. Rokeya Quader	Chairman	6	5	4
Mr. Aminur Rahman	Vice- Chairman	6	6	5
Mr. Mohammed Akbor Hossain	Director	6	4	5
Mr. Murad Mohammed Taj	Director	6	4	5
Engr. A.K.M. Ahsanul Haque	Director	6	6	3
Mr. Tariqul Alam Rahimi	Director	6	6	5
Mr. Nihar Kumar Roy	Director	6	4	4
Mrs. Nauzat Begum	Director	6	5	3
Mr. Tahrin Aman	Director	6	2	4
Mr. Syed Javed Iqbal	Independent Director	6	4	4
Md. Shamim Ahmed	Independent Director	6	4	4
Mr. Waliuzzaman, FCA	Independent Director	6	5	1

51.00 Disclosures as per requirement of Schedule XI, part II of the Companies Act 1994:

A. Disclosure as per requirement of schedule XI, part II, Note 5 of Para 3

Number of Employees for the period ended June 30,2025.

Salary Range (Monthly)	Officer and Staff Head Office and Branch Office	Total Employees
Below 3,000	Nil	Nil
Above 3,000	233	233
Total	**233**	**233**

52 Disclosure as per requirement of schedule XI, part II , para 4

Name	Designation	Remuneration Amount	
		Dec. 31, 2025	Dec. 31, 2024
Mrs. Rokeya Quader	Chairman	56,000	56,000
Mr. Aminur Rahman	Vice- Chairman	120,000	96,000
Mr. Jashim Uddin	Director	-	40,000
Mr. Mohammed Akbor Hossain	Director	72,000	64,000
Mr. Tariqul Alam Rahimi	Director	48,000	48,000
Mr. Murad Mohammed Taj	Director	48,000	40,000
Mr. Tahrin Aman	Director	16,000	32,000
Mrs. Nauzat Begum	Director	40,000	48,000
Engr. A.K.M. Ahsanul Haque	Director	56,000	24,000
Mr. Nihar Kumar Roy	Director	80,000	72,000
Mr. Syed Javed Iqbal	Independent Director	56,000	56,000
Md. Shamim Ahmed	Independent Director	64,000	48,000
Mr. Waliuzzaman	Independent Director	80,000	16,000
	Total:	**736,000**	**640,000**

Desh General Insurance Company Limited
Schedule of Property, Plant & Equipment
As on 31 December 2025

Annexure-A

PARTICULARS	Cost			Rate	DEPRECIATION			Written down value as at 31.12.2025
	As on 01.01.2025	Addition	As at 31.12.2025		As on 01.01.2025	During the Period	Accumulated as at 31.12.2025	
Furniture & Fixtures	37,478,667.97		37,478,667.97	10	20,806,214.25	1,667,245	22,473,459.62	15,005,208
Signboard & Holding	2,519,451.61	49,950	2,569,401.61	10	1,671,071.29	89,833.03	1,760,904.33	808,497
Office Equipment	13,174,461.10	10,400	13,184,861.10	10	8,636,282.20	454,857.89	9,091,140.09	4,093,721
Telephone Install.	1,486,716.57	3,850	1,490,566.57	10	1,140,224.78	35,034.18	1,175,258.96	315,308
Computer	14,712,823.52		14,712,823.52	10	7,672,042.59	704,078.09	8,376,120.68	6,336,703
Decoration	64,721,773.22	2,500	64,724,273.22	5	35,553,394.65	1,458,543.93	37,011,938.58	27,712,335
Electrical Equipment	6,236,925.04		6,236,925.04	10	3,648,361.31	258,856.37	3,907,217.68	2,329,707
Motor Vehicle	73,650,121.59		73,650,121.59	10	50,061,266.44	2,358,885.52	52,420,151.96	21,229,970
Air Condition	13,576,582.95		13,576,582.95	10	7,631,666.68	594,491.63	8,226,158.31	5,350,425
Crookaries	553,240.66	1,531	554,771.66	10	338,070.97	21,670.07	359,741.04	195,031
Balance at 31 December 2025	**228,110,764**	**68,231**	**228,178,995**		**137,158,595**	**7,643,496**	**144,802,091**	**83,376,904**
Balance at 31 December 2024	**227,608,928**	**501,836**	**228,110,764**		**128,758,552**	**8,400,043**	**137,158,595**	**90,952,169**

Desh General Insurance Company Limited
Schedule of Intangible Assets
As on 31 December 2025

Annexure-B

PARTICULARS	Cost			Rate	DEPRECIATION			Written down value as at 31.12.2025
	As on 01.01.2025	Addition	As at 31.12.2025		As on 01.01.2025	During the Period	Accumulated as at 31.12.2025	
Software Installation	7,720,818		7,720,818	10	4,018,333	370,248	4,388,582	3,332,236
Balance at 31 December 2025	**7,720,818**	**-**	**7,720,818**		**4,018,333**	**370,248**	**4,388,582**	**3,332,236**
Balance at 31 December 2024	**7,720,818**	**-**	**7,720,818**		**3,606,946**	**411,387**	**4,018,333**	**3,702,485**

Desh General Insurance Company Limited
Schedule of Right of use asset
As on December 31, 2025

Annexure-C

PARTICULARS	Cost				DEPRECIATION			Written down value as at 31.12.2025
	As on 01.01.2025	Addition	As at 31.12.2025		As on 01.01.2025	During the Period	Accumulated as at 31.12.2025	
Right of use asset	26,615,073	5,451,192	32,066,265		20,979,935	4,442,379	25,422,314	6,643,952
Balance as on 31.12.2025	**26,615,073**	**5,451,192**	**32,066,265**		**20,979,935**	**4,442,379**	**25,422,314**	**6,643,952**
Balance at 31 December 2024	**20,876,564**	**5,738,508**	**26,615,073**		**17,638,454**	**3,341,481**	**20,979,935**	**5,635,138**

Note: Schedule of Right of Use Asset (Account Year 2024)

Cost (As at 31.12.2024)	26,615,073
Accumulated Depreciation as at 31.12.2(	20,478,357
Different	6,136,716
Wrongly shown by auditor	5,635,138
Total:	**501,578**

Prior year adjustment =5,01,578 /-

Desh General Insurance Company Limited
FORM - "AA"
Classified Summary of Assets
As at December 31, 2025

Sl. No.	Class of Assets	Book Value in Taka 2025	Book Value in Taka 2024	Remarks
(I)	National Investment Bond Statutory Deposit with Bangladesh Bank	89,000,000	89,000,000	At Cost
(II)	Interest accrued but not received	7,063,793	12,241,886	Book Value
(III)	Amount due from other persons or bodies carrying on Insurance Business	356,918,849	335,419,647	Do
(IV)	Sundry Debtors	82,825,809	72,521,112	Do
(V)	Fixed Deposit with Banks	279,200,400	277,500,400	Do
(VI)	Advance Income Tax	-	18,191,861	Do
(VII)	STD & Current account with Banks	11,842,228	11,437,055	Do
(VIII)	Cash, Cheques & Stamps in hand	3,325,946	3,064,708	Do
(IX)	Share Trading	11,426,747	21,394,170	Market Value
(X)	Fixed Assets	93,353,092	100,289,792	Written Down Value
(XI)	Stock of Printing materials	3,865,911	4,165,911	At Cost
Total		**938,822,776**	**945,226,543**	

Chief Executive Officer | Director | Director | Chairman

Signed in terms of our separate report of even date.

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrollment.363
DVC: 2605210363AS592877

Place: Dhaka
Date:

CertificationByAlphaCreditRatingLimited

AlphaRating

24 June, 2026

Chief Executive Officer
Desh General Insurance Company Limited
Jiban Bima Bhaban, Level: 5 (Front Block), 10, Dilkusha C/A, Dhaka-1000.

Subject: Credit Rating of Desh General Insurance Company Limited.

Dear Sir,

We are pleased to inform you that Alpha Credit Rating Limited (AlphaRating), vide credit rating Agreement No: 494, has assigned the following rating to **Desh General Insurance Company Limited.**

Date of Declaration	Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
24 June, 2026	21 June, 2026	20 June, 2027	15th Surveillance	AA+	ST-1	Stable

The long-term rating & short-term rating is valid up to 20 June, 2027. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We, Alpha Credit Rating Limited, while assigning this rating to **Desh General Insurance Company Limited,** hereby solemnly declare that:

(i) We, Alpha Credit Rating Limited as well as the analysts of the rating have examined, prepared, finalized and issued this report without compromising with the matters of our conflict of interest, if there be any; and

(ii) We have complied with all the requirements, policy and procedures of these rules as prescribed by the Bangladesh Securities and Exchange Commission in respect of this rating.

We hope the rating will serve the intended purpose of your organization.

With kind regards,

Tahzina Khaled
Chief Rating Officer

This letter is integral part of the credit rating report

Alpha Credit Rating PLC. Sadharan Bima Bhaban-2 (2nd & 8th Floor), 139 Motijheel C/A, Dhaka-1000.
Tel: +880-2223353025, 2223353026, 2223353027, 2223353028, www.alpharating.com.bd, E-mail: info@alpharating.com.bd

Certification By Bangladesh Insurance Association (BIA)

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
Bangladesh Insurance Association

সূত্র ঃ বিআইএ-১(৩৪)/২০২৫-৩৮৩ তারিখ ঃ ডিসেম্বর ২, ২০২৫

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

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, **দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড** 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

02/12/2025

(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড
জীবন বীমা ভবন (লেভেল-৫) ফ্রন্ট ব্লক
১০ দিলকুশা বা/এ
ঢাকা-১০০০।

Hossain Tower (9th Floor), Box Culvert Road, 116 Naya Paltan, Dhaka-1000, Bangladesh
Tel : 88 02 222226378, 88 02 48310179, E-mail: biadhaka1988@gmail.com, Web : www.biabd.org

Certification by Bangladesh Association of Publicly Listed Companies (BAPLC)

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

DESH GENERAL INSURANCE COMPANY LIMITED

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-2026/056**

Date of issue : **February 1, 2026**

BAPLC

Secretary General

Dividend Distribution Policy

Desh General Insurance Company Ltd has been maintaining a steady dividend payment policy to its shareholders and investors. Shareholders always expect maximum returns of their investment and the Board of Directors also wants to pay out dividends obviously generating more income. DGIC has to look into the investment income where the investable fund has also been generated from the core business. As there are some statutory regulations to invest in a company's fund like Treasury bond, fixed deposit etc., it has always been to pay a satisfactory return to its shareholders. The Board of the Company proposed 'Cash Dividend' for the year 2025 to the all Shareholders, Sponsors and Directors. The DIVIDEND DISTRIBUTION POLICY of DGIC is as follows:

Dividend Distribution Policy

Introduction

In compliance with the Directives No. BSEC/CMRRCD/2021-386/03 of Bangladesh Securities and Exchange Commission (BSEC) dated January 14, 2021; Desh General Insurance Company Limited ('the Company/ DGIC') formulated a policy known as "Dividend Distribution Policy". The highlights of the said policy are given below:

Purpose

The purpose of the policy is to comply with the Directives of Bangladesh Securities and Exchange Commission (BSEC). Particularly, the BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 requires the Company to formulate 'A Dividend Distribution Policy 'clearly set forth in writing polices related with dividend distribution thereof. The parameters set out in the policy are applicable for distribution of dividend.

Dividend Recommendation And Approval Process

Dividend to be recommended and approved as per applicable Acts and regulatory directives issued from time to time.

Entitlement Of Dividend

Shareholders whose names shall appear in the Members Register of the Company or in the Depository Register of CDBL on the 'Record Date' for the respective period or year will receive entitled dividend.

Process Of Distribution Of Cash Dividend

Cash dividend shall be paid directly to the bank account within 30 (thirty) days from the date of approval by the Shareholders in the AGM subject to comply of circulars/directives of BSEC or other regulatory authority from time to time.

i. Through Bangladesh Electronic Funds Transfer Network (BEFTN);
ii. Through bank transfer or any electronic payment system as recognized by the Bangladesh Bank (if not possible through BEFTIN);
iii. In case of margin loan and claim by loan provider, through the Consolidated Customer's Bank Account (CCBA);
iv. To the separate bank account of the merchant Banker or portfolio manager through BEFTN;
v. Through the security custodian following Foreign Exchange Regulation for non-resident sponsor, director, shareholder, unit holder or foreign portfolio investor (FPI);
vi. Through issuance of Cash Dividend warrant and send it through post in case of non-availability of information of the shareholder or unit holder.
vii. Amount of declared cash dividend payable for the concerned year/period shall be kept in a separate bank account as per circular of BSEC or other regulatory authority from time to time.

Manner and Procedure of Stock Dividend Distribution

The stock dividend shall be credited within 30 (thirty) days of approval subject to the clearance of the regulatory requirement [if any from BSEC, exchange(s) and the Central Depository Bangladesh Limited (CDBL)]:

i. To the BO account;
ii. To the suspense BO Account for undistributed or unclaimed stock dividend/bonus shares. A new Suspense BO Account has been opened in every year for the respective period's/year's suspense shares;
iii. The bonus dividend shall be transferred to the suspense BO account if BO account is not available or BO account is inactive;
iv. The sale proceeds of fractional bonus dividend shall be paid off as per circular of BSEC or other regulatory authority from time to time;

UNPAID OR UNCLAIMED OF UNSETTLED CASH DIVIDEND: Unpaid or unclaimed of unsettled cash dividends shall

be settled as per instructions of BSEC or other regulatory authority from time to time.

UNPAID OR UNCLAIMED OF UNSETTLED STOCK DIVIDEND: Unpaid or unclaimed of unsettled stock dividends shall be settled as per instructions of BSEC or other regulatory authority from time to time.

TAX MATTERS: Tax will be deducted at source as per applicable tax laws of Bangladesh.

Submission of Dividend Distribution Compliance Report

In-compliance with the Dhaka Stock Exchange (Listing) Regulation-2015 and Chittagong Stock Exchange (Listing) Regulation-2015 and other regulatory requirement the Company has been submitted a Dividend Distribution Compliance Report to BSEC, DSE and CSE within7 days from the date of completion of dividend distribution of the concerned year. This report shall submit to BSEC, DSE and CSE in a specified format issued by the regulator (s) within stipulated time.

Amendments / Modifications

To the extent any change/ amendment is required in terms of any applicable law or change in regulations, the regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with the law of the land. Such amended policy shall be placed before the Board for approval.

Disclosure Policy

The Dividend Distribution Policy is available on the Company's website www.deshinsurancebd.com and annexed in its Annual Reports.



Corporate IT & Website Information

Desh General Insurance Company Ltd has been operating integrated software IIMS (Integrated Insurance Management System)-integrated with Underwriting Module, Accounts Module, Claims Module, Payroll Module and Re-Insurance Module and its operation is based on 100% online modules.

The IT department at Head Office has been monitoring the activities of all the branches situated in different areas of the country through online control systems. DGIC has also a Corporate Website: www.deshinsurancebd.com to publish the updated information of the company. The website of the company is always open for stakeholders, shareholders, investors and valuable clients to provide updated corporate information on its website.

The website of the Company focuses on company profile such as: Company's Vision, Mission, Company Focus, Capital Structure, Assets and Investment, Corporate Governance, Future Prospects, Products and Service Focus, National Economic Focus and any Price Sensitive Information Focus within stipulated time with a view to acquaint all stakeholders with all regular features of the company. DGIC website also focuses on Board of Directors profile, Management team's profile, Re-insurers and Brokers etc. in detail. Visiting the website viewers can inform about address of the Branches including other related information. The website also focuses on all the latest financial statements including financial position (balance sheet), income statement, cash flow statement and changes in shareholder's equity statement are also available on the website.

The Annual reports of different years are also made available in the website of the company: www.deshinsurancebd. com as per direction of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. SEC/ CMRRCD/2009-193/20 dated February 10, 2010.



Unclaimed / Undistributed Dividends

What Is Undistributed and Unclaimed Dividend?

After a Company announces its dividends, the money is sent to the investors' accounts. Cash dividend is deposited to the bank account of an investor, while the stock dividend is deposited in the beneficiary owners or BO account.

When a shareholder dies , moves abroad or does not contact for a long time, their bank account and BO account are closed or become dormant.

In such a case, the dividend amount does not get deposited to the investor's bank or BO account and bounces back to the company. Sometimes, the nominated inheritors confront legal hurdles to get the money following the death of an investor.

Besides these, the dividends sometimes do not reach the investor for other legal complications. The companies then prepare their final financial account showing those dividends under a 'suspended' account.

Undistributed and Unclaimed Dividend of DGIC:

Desh General Insurance Company Limited (DGIC) is listed on March 29, 2021. After listed with the exchanges, the Company Declared Dividends for its shareholders for the year 2021, 2022, 2023, 2024 and 2025 respectively. Subsequently, the Company distributed the said Dividend among the shareholders (as per record dates).

Moreover, The Company has refunded the cash or non-refundable public subscription money or other money against unclaimed, distributed or unresolved dividends for the year of 2021 to the Capital Market Stabilization Fund (CMSF) amounting to BDT 2,06,678/- (Two Lac Six Thousand Six Hundred Seventy Eight)

A detailed list of the shareholders who have not claimed the Dividends for the year 2021, 2022 and 2023, 2024 is shown on our website as a Disclosure on Unclaimed / Undistributed Dividend.

As per the notification of Bangladesh Security and Exchange Commission (BSEC) ; BSEC/CMRRCD/2021-391/20/ Admin/121, dated 1st June 2021, if any cash dividend remains unclaimed for more than 3 (three) years from the date of declaration/ approval /record date of dividend, the money will be transferred to the Capital Market Stabilization Fund (CMSF) established by BSEC. That's why; as soon as the unclaimed/undistributed amount of the year-2021 becomes three years older (on 28-09-2025) from their Declaration / Approval / Record Date, the Company will transfer remain unclaimed/unsettled dividend for the year 2021 to the CMSF as directed by the BSEC.

As per the above directive of BSEC, Chapter 3, Clause 9(1), required information of the concerned shareholders have already been uploaded in the official website of the company.

Therefore, concerned Shareholders are requested to claim/collect their dividend (if any) with proper supporting documents of ownership along with NID from the Share Department of the Company as early as possible.

If the respective shareholders do not make any valid claim all unclaimed/ undisbursed dividends for the Financial Year- 2021 by June 30, 2025, necessary steps will be taken to transfer the unclaimed cash dividend to the Capital Markel Stabilization Fund (CMSF) after 28-09-2025.

Report on Claims Settlement

Settlement of Claims is the main and sensitive issue for an insurance company. In the present scenario with ruthless competition in the insurance market and with a view to grabbing more insurance business the clients have to be kept satisfied by quick and easy settlement of their claims. Desh General Insurance Company Limited (DGIC) is proud for its quick settlement of claims.

Whenever Desh General Insurance Company Limited (DGIC) gets any information of casualty to the insured's property it instantly appoints an authorized surveyor and it takes around 5 to 10 working days' time to settle the claim upon having the minimum documents from the Insured relating to the loss like Fire Brigade report in case of happening of a fire damaging insured's property. In some cases, delays occur only due to delay in submission of the documents by the insured. Desh General Insurance Company Limited (DGIC) always keeps in mind that due to delay in settlement of claims, if a client/ customer is lost once, it is most likely a loss forever.

Besides, Desh General Insurance Company Limited (DGIC) renders its best services constantly through the Customer Care Department equipped with highly experienced professionals to the clients after any occurrence of loss by any occurrence to the Insured's properties.

Desh General Insurance Company Limited (DGIC) has been awarded a credit rating of "AA" for higher claim paying ability by Alpha Credit Rating Limited.

Desh General Insurance Company Limited (DGIC) always follows the rules, regulations and guidelines of Insurance Development & Regulatory Authority (IDRA).

Insurance converses promises to take care of most of the financial burden of a policyholder in case of a claim. The hassle free claims settlement is a most important part of an insurance company. Hence, Desh General Insurance Company Limited (DGIC) has evolved insurance claim management significantly over the past 25 years.

Claim Settlement during the year of 2025

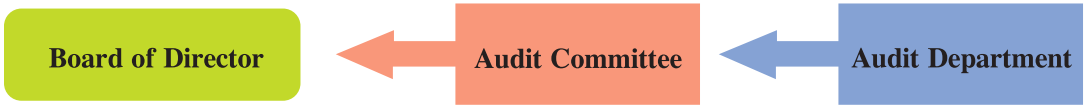
SL No.	Type of Claims	Amount in Tk.
01	Fire	1,19,04739
02	Marine Cargo	40,74,655
03	Motor	21,08,466
	Miscellaneous	73,234
Total	**(In word): One Crore Eighty One Lac Sixty One Thousand Ninety Four**	**1,81,61,094**

Internal Audit Report

In Desk General Insurance Company Limited (DGIC), internal auditing is an independent, objective assurance and consulting activity designed to add value and improve Company's operations. It helps the management of the Company accomplish its objectives bringing in a systematic and disciplined approach, to evaluate and improve the effectiveness of risk management, control, compliance and governance processes. Desh General Insurance Company Limited (DGIC) always tries to be systematic, disciplined and transparent in all its activities. The Internal audit department ensures the Company to run its activities systematically abiding by management policy, plan and guidelines issued Head office and various regulatory authorities.

Objective: The aim of internal control of the Company is to provide reasonable assurance by means of system of processes and procedures implemented by Desh General Insurance Company Limited (DGIC) so that the following objective may be achieved:

a. Accuracy of financial statistics
b. Optimization of operational competence
c. Compliance with the laws and regulation



Scope: The internal audit function will assist the Company in fulfilling its vision, mission, strategic initiatives, and objectives. It helps the Company to adhere to its core values following systematic and disciplined approach; to evaluate and improve the effectiveness of enterprise wide risk management, internal control systems and governance processes. Ultimately, the internal audit function will help ensure:

- Risks are appropriately identified and managed;
- Significant financial, managerial and operating information are accurate, reliable and timely;
- Employees' actions are in compliance with Company's policies, standards, procedures and applicable laws and regulations;
- Company's resources are acquired economically, used efficiently and safeguarded adequately;
- Company's operations are transacted in accordance with sufficient internal controls, good business judgment and
- high ethical standards;
- Quality and continuous improvement are fostered in the Company's internal control processes;
- The main duties and functions of Internal Control and Audit Department, inter alia, are broadly classified as under:
- Systems audit
- Operational audit including efficiency audit
- Management audit



Audit Program

The Head of the Internal Control and Audit Department starts to prepare an audit plan before the commencement of each year. He draws it up and gets approval from the Audit Committee and the audit functions for that financial year are carried out accordingly.

The annual program states the various areas which are subject to audit.
The Audit Committee monitors the progress of work every monthly, quarterly and half- yearly. Company Secretary and Head of the Internal Control and Audit attend the meeting regularly.

Reporting Structure

Functionally the Internal Control and Audit Department reports directly to the Audit Committee for its activities.

Audit Function in Desh General Insurance Company Limited (DGIC):

The Audit Department covers all departments of Head Office and Branches in its audit program.

1. Departmental Audit: Departmental audits evaluate accounting controls, ensure compliance with departmental flow charts, job responsibility of individual employees, improvement of efficiency, policies and procedures, applicable laws and regulations and validate the records and account balances. The Audit department audits Branch Control Department, Share Trade & Investment Department, Finance and Accounts Department, Claims Department, Administration & Establishment Department, Public Relations and Business Development Department every year.
2. Branch Audit: Branch audits are designed to evaluate procedures and controls which impact the attainment of the Company's organizational goals and objectives. Branch audits also measure compliance with organization policies and procedures as well as applicable laws and regulations and guidelines issued from Head office time to time during operational audits, functional tests and transaction review.

3. Performance/MIS Audit: A management information system (MIS) provides information which is needed to manage an organization efficiently and effectively. The Company is able to highlight its strengths and weaknesses due to the presence of revenue reports, employees' performance record etc. The MIS gives an overall picture of the company and acts as a communication and planning tool. Through MIS the audit team of Desh General Insurance Company Limited (DGIC) can evaluate the performance of an individual employee, budgetary control and company's business performance and report analysis on a quarterly, half-yearly and yearly basis.

Audit Finding & Audit Reporting

After completion of the audit, the Head of the Audit sends a complete audit report along with audit findings, comments and recommendations to the Branch In-charge for their feedback within the stipulated time frame. Feedback is important to the Audit Department, since it can help it improve the audit process. The audit department also sends an audit report to the Managing Director, Central account department, Branch control department and other departments as required. After getting an opinion, the summary of the report is forwarded to the Audit Committee for review.

Follow-up

Follow-up reviews are performed on an issue-by-issue basis and typically occur shortly after the expected completion date so that agreed-upon corrective actions can be implemented. The purpose of the follow-up is to verify that the concerned branch/ departments have accomplished the agreed-upon corrective actions. The Audit Department always follows up the corrective actions whether they are implemented within a stipulated time frame.



Summary of Quarterly Financial Performance

THE HIGHLIGHTS OF THE FIRST QUARTER (QI) FINANCIAL STATEMENTS

The Board of Directors of Desh General Insurance Company Limited at its 158th meeting held on 29 April 2025, 3.00 p.m. at the Board Room Head Office, 10 Dilkusha C/A, Dhaka. Approved the First Quarter (QI) Unaudited Financial Statement 2025 and took the following decision.

Particulars	March 31, 2025	December 31, 2024
Net Asset Value (NAV)	454,107,107	451,832,373
Net Asset Value (NAV) per share	11.35	11.30
Earnings Per share (EPS)	0.05	(0.40)
Net Operating Cash Flow per share (NOCF)	(0.005)	(0.28)

"The details of the published First Quarter (QI) Financial Statements are available on the website of the Company"

THE HIGHLIGHTS OF THE SECOND QUARTER (Q2) FINANCIAL STATEMENTS

The Board of Directors of Desh General Insurance Company Limited at its 159th meeting held on July, 31 2025 at 3.00 p.m. at the Board Room Head Office, 10 Dilkusha C/A, Dhaka. Approved the Second Quarter (Q2) Unaudited Financial Statement of the company for the period ended June 30, 2025. The highlights of the Second Quarter (Q2) Financial Statement are as follows:

Particulars	Amount (Tk)	
Financial Performance	As at 30 June 2025	As at 30 June 2024
Net Asset Value (NAV)	455,394,714	497,522,679
Net Asset Value (NAV) per share	11.38	12.44
Net Operating Cash Flow per share (NOCF)	(0.14)	(0.22)

Particulars	Amount (Tk)			
Financial Performance	**1st January 2025 to 30 June 2025**	**1st January 2024 to 30 June 2024**	**1st April 2025 to 30 June 2025**	**1st April 2024 to 30 June 2024**
Net Profit After Tax	3,562,341	21,720,850	1,673,125	11,851,785
Basic and Diluted Earning Per Shares (EPS)	0,09	0.54	0.04	0.30
Net Operating Cash Flow per Share (NOCF)	(0.14)	(0.22)		
Net Asset Value (NAV) Per share	11.38	12.44		

THE HIGHLIGHTS OF THE THIRD QUARTER (Q3) FINANCIAL STATEMENTS

The Board of Directors of Desh General Insurance Company Limited at its 160th meeting held on October, 29 2025 at 3.00 p.m. at the Board Room Head Office, 10 Dilkusha C/A, Dhaka. Approved the Third Quarter (Q3) Unaudited Financial Statement of the company for the period ended September 30, 2025. The highlights of the Second Quarter (Q3) Financial Statement are as follows:

Consolidated Financial Performance Highlights				
Particulars	**Amount (Tk)**		**Amount (Tk)**	
Financial Performance	**1st January 2025 to 30 Sep 2025**	**1st January 2024 to 30 Sep 2024**	**1st July 2025 to 30 Sep 2025**	**1st July 2024 to 30 Sep 2024**
Net Profit After Tax	23,537,510	31,058,384	20,109,304	9,432,656
Earning Per Shares (EPS)	0.59	0.78	0.50	0.24
Net Operating Cash Flow per Share (NOCF)	(0.062)	0.46		
Net Asset Value (NAV) Per share	11.89	12.67		
Particulars	**Amount (Tk)**		**Amount (Tk)**	
Financial Performance	**As on 30 September 2025**		**As on 31st December 2024**	
Net Asset Value (NAV)	475,419,883		451,832,373	
Net Asset Value (NAV) per share	11.89		11.30	

THE HIGHLIGHTS OF THE ANNUAL FINANCIAL STATEMENTS (AUDITED)

This is for kind information of all concerned that the Board of Directors of Desh General Insurance Company Limited (DGIC), while considering the Annual Financial Statements (Audited)-2025 of the company in its 162nd Board Meeting held on Wednesday May 20, 2026 started at 3.00 p.m, has taken the following Price Sensitive Decisions:

The key Financial Indicators of the Annual Financial Statement (Audited) as on December 31, 2025		
Particulars	**Year-2025 (BDT)**	**Year-2024 (BDT)**
Net Asset Value (NAV) per share	11.35	11.30
Earnings Per Share (EPS)	0.16	(0.40)
Net Asset Value (NAV)	454,051,431	451,832,373
Net Operating Cash Flow per share (NOCFPS)	(0.10)	(0.28)

Our Deepest Condolences

It is with profound sadness that we mourn the passing of Mrs. Nauzat Begum, Director of the Company. She was born in 27 September 1955 and passed away in 23 October 2025.

Her untimely demise is a great loss to the Company, her colleagues, and all those who had the privilege of knowing and working with her. We deeply appreciate her valuable contributions, dedication, and service to the organization.

On behalf of the Board of Directors and all employees, we convey our heartfelt condolences to the bereaved family. May Almighty Allah grant her eternal peace and give her family the strength and courage to bear this irreparable loss.
May her soul rest in eternal peace.





Ms. Nauzat Begum

Sponsor Director

It is with profound sorrow that we mourn the passing of Mr. Mohd Abul Kashem, Additional Managing Director, born on 01 June 1959 who departed this life on 29 June 2026 and Mr. Ahmed Reza, Sr. Manager, Finance & Accounts born on 21 January 1967 who departed this life on 10 May 2026.

Losing our valued executives whose huge contributions were a profound loss for a company. We are expressing the deepest sympathy and honoring their lasting impact, which provides comfort to their family and honors their legacy.

May Allah grant the deceased Jannatul Ferdous and give their families the strength to bear the grief and be patience.





Mr. Mohd. Abul Kashem
Add. Managing Director



Mr. Ahmed Reza
Sr. Manager, Finance & Accounts

DESH GENERAL INSURANCE COMPANY LIMITED

Jiban Bima Bhaban, Level # 5, Front Block, 10, Dilkusha C/A, Dhaka-1000.

PROXY FORM

I/We.....of.....
.....
.....Being a Member of Desh General Insurance Company Limited do hereby appoint
Mr./Ms.....of.....
.....as my/our proxy, to vote for me / us and on my / our behalf at the 26th Annual General Meeting of the Company to be held by Hybrid System (both Physical and digital platform) logging in the following link: https://agmbd.live/deshgeneral 2026 or attend in the venue at Sena Convention Hall "Sena Gourov", SKS Tower (9th Floor), Mohakhali Rail gate, Dhaka at 11:30 A.M. on Wednesday, September 09, 2026 and at any adjournment thereof or at any baltlot/poll to be taken in consequence thereof.
Signed this.....day of.....2026.

.....
Signature of the Shareholder (s)

.....
Signature of the Proxy

Number of Shares held.....

BO ID NO																

Revenue Stamp
Tk. 20.00

NOTE:

1. A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote in his/her stead. The proxy form, duly stamped, must be deposited at the Registered Office of the Company not later than 72 hours before the time appointed for the meeting.
2. Signature of the Shareholder should match with the Specimen Signature registered with the Company.

DESH GENERAL INSURANCE COMPANY LIMITED

Jiban Bima Bhaban, Level # 5, Front Block, 10, Dilkusha C/A, Dhaka-1000.

ATTENDANCE SLIP

I/We hereby record my attendance at the 26th Annual General Meeting of the Company to be held by Hybrid System (both Physical and digital platform) logging in the following link: https://agmbd.live/deshgeneral 2026 or attend in the venue at Sena Convention Hall "Sena Gourov", SKS Tower (9th Floor), Mohakhali Rail gate, Dhaka at 11:30 A.M. on Wednesday, September 09, 2026.

Name of the Shareholder(s)/ Proxy (in Block Letter)	
BO.ID Number	
Mobile Number	
E-mail address (if any)	

.....
Date & Signature of the Shareholders) / Proxy

NOTE:

1. Please note that AGM can only be attended by the honorable shareholder or properly constituted proxy. Therefore, any friend or children accompanying with honorable shareholder or proxy cannot be allowed into the meeting.
2. AGM Link to attend the meeting will be provided to Proxy's Email Address or SMS to the Proxy's Cell Number.


DGIC
AA+
Credit Rating
DESH GENERAL
Insurance Company Limited
Fire Insurance
Motor Insurance
Engineering Insurance
Bancassurance
Marine Insurance
Miscellaneous Insurance
Bankers Blanket Bond
Desh General Insurance Company Ltmited
Head Office: Jiban Bima Bhaban, Front Block, Level-5, 10, Dilkusha C/A, Dhaka-1000, Bangladesh
Phone: 88-02-223390997-9, 88-02-223391001 Fax: 88-02-223381920,
E-mail: info@deshinsurancebd.com, dgic.bd@gmail.com, deshinsurancebd@gmail.com,
Web: www.deshinsurancebd.com

Desh General
Insurance Company Limited

Head Office
Jiban Bima Bhaban, Front Block (Level 5), 10 Dilkusha C/A, Dhaka-1000, Bangladesh Phone: +880 2223390997-9, 02223391001, Fax: +880 2223381920

Email: info@deshinsurancebdicom, dgicibd@gmailicom, deshinsurancebd@gmailicom Website: wwwideshinsurancebdicom