মার্কেন্টাইল ইসলামী ইন্স্যুরেন্স পিএলসি
MERCANTILE ISLAMI INSURANCE PLC
ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত
Symbol of Trust and Security
Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02223387463, 41054787. e-mail: info@miiplc.com, web: www.miiplc.com

Statement of Financial Position
As at September 30, 2026

Particulars	Notes	September 30,2026 Taka	December 31,2025 Taka
Shareholders Equity & Liabilities :			
Share Capital		430,953,600	430,953,600
Share Premium		74,814,125	74,814,125
Reserve for exceptional losses		355,209,812	340,207,274
General Reserve		26,850,000	26,100,000
Fair Value Reserve for Investment of Share		12,957,570	19,689,588
Profit or Loss Appropriation Account		8,796,715	43,509,939
A. Total Shareholders Equity:		**909,581,822**	**935,274,526**
B. Balance of Fund & Accounts		**121,533,068**	**141,631,783**
Reserve for unexpired risk		121,533,068	141,631,783
C. Liabilities & Provision		**1,349,023,099**	**1,312,550,203**
Premium Deposit		87,087,411	70,472,762
Lease Liability		9,443,323	12,944,630
Estimated liability in respect of outstanding claims whether due or intimated		275,127,303	293,358,744
Amount due to other person or bodies carrying on insurance business		782,109,776	752,525,176
Sundry Creditors		192,358,049	180,374,589
Unclaimed Dividend Accounts		2,897,238	2,874,302
Total Shareholders Equity & Liabilities :		**2,380,137,989**	**2,389,456,512**
Assets:			
D. Non-Current Assets:		**108,619,138**	**113,251,620**
Property, Plant & Equipment		30,098,116	32,018,579
Bangladesh Govt. Treasery Bond		60,770,000	60,770,000
Right of Use of Assets (ROU)		6,989,811	11,317,761
Deferred Tax Assets	8.00	10,761,211	9,145,280
E. Current Assets:		**2,271,518,851**	**2,276,204,892**
Investment in Shares	13.00	170,028,454	180,419,385
Accrued Interest		10,898,055	14,530,740
Amount due from other persons or bodies carrying on insurance business		734,123,328	754,885,246
Sundry Debtors		39,631,582	37,891,224
Advance Income Tax		181,996,901	174,975,485
Cash and Bank balance		1,134,685,988	1,113,448,060
Stamps in hand		154,543	54,752
Total Assets:		**2,380,137,989**	**2,389,456,512**
Net Assets Value Per Share (NAVPS)	**11.00**	**21.11**	**21.70**

The annexed notes 1 to 15 form an integral part of these fiancial statements.

Shajjad Mustafa
Director

Abdul Haque
Chairman

Md. Abdus Salam
Deputy Managing Director & CFO

Abdur Rahman
DMD & Company Secretary

Firoz Ahmed
Chief Executive Officer

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Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the third quarter ended September 30,2026

	Notes	January to Sep. 30,2026 Taka	January to Sep. 30,2025 Taka	July to Sep. 30,2026 Taka	July to Sep. 30,2025 Taka
INCOME:					
Gross Premium	4.00	262,013,719	269,711,000	78,677,219	89,982,063
R/I Premium		(111,988,337)	(100,581,510)	(32,934,319)	(31,524,514)
Net Premium	4.00	**150,025,382**	**169,129,490**	**45,742,900**	**58,457,549**
Re-Insurance commission earned		18,875,356	46,074,193	4,708,296	18,451,395
Income from Investment and other sources.		49,085,309	58,016,540	19,873,852	28,481,890
Total Income		**217,986,047**	**273,220,223**	**70,325,048**	**105,390,834**
EXPENDITURE:					
Net Claims		113,775,977	120,528,988	41,640,799	60,113,788
Management Expenses		80,957,868	114,801,134	24,856,746	41,661,627
Total Expenditure		**194,733,845**	**235,330,122**	**66,497,545**	**101,775,415**
Profit Before Tax		**23,252,202**	**37,890,101**	**3,827,503**	**3,615,419**
Reserve for Exceptional Losses		15,002,538	169,129,949	4,574,290	158,062,755
Provision for Income Tax	9.00	1,483,460	8,673,148	(597,163)	424,042
Deffered Tax (Income)/Expenses		(1,615,931)	1,593,101	117,770	(1,582,165)
		14,870,067	**27,623,852**	**4,094,897**	**4,773,542**
Retained Earnings		**8,382,136**	**10,266,249**	**(267,392)**	**(1,158,123)**
Earning Per Share (EPS)	5.00	**0.54**	**0.64**	**0.10**	**0.11**

The annexed notes 1 to 15 form an integral part of these fiancial statements.

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Director

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Statement of Changes In Equity (Un-audited)
For the third quarter ended September 30,2026

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Fair Value of Share	Retained Earnings	Total Taka
Equity as at January 01,2026	430,953,600	74,814,125	340,207,274	26,100,000	19,689,588	43,509,939	935,274,526
Cash Dividend	-	-	-	-	-	(43,095,360)	(43,095,360)
Surplus/Addition during the period	-	-	15,002,538	750,000	(6,732,018)	8,382,136	17,402,656
Equity as at September 30.2026	**430,953,600**	**74,814,125**	**355,209,812**	**26,850,000**	**12,957,570**	**8,796,715**	**909,581,822**
Equity as at September 30.2025	**430,953,600**	**74,814,125**	**329,022,102**	**25,600,000**	**(107,530,237)**	**11,670,694**	**764,530,284**

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Statement of Cash Flows (Un-audited)
For the third quarter ended September 30,2026

	Notes	Sep. 30,2026 Taka	Sep. 30,2025 Taka
Cash flows from Operating Activities :			
Collection from Premium and Commission		280,889,075	315,785,193
Management Expenses, Re-Insurance & Claims		(270,876,561)	(312,689,523)
Income Tax Paid		(7,021,416)	(750,000)
A. Cash Generated from Operating Activities	10.00	**2,991,098**	**2,345,670**
Cash flows from Investing Activities :			
Share Sale / Bye		63,764,582	(25,938,795)
Interest/Dividend Received		3,418,019	61,414,522
Acquisition of Property, Plant & Equipment		(1,572,572)	457,946
B. Cash Used for Investing Activities		**65,610,029**	**35,933,673**
Cash flows from Financing Activities :			
Dividend Paid		(43,095,360)	(43,095,360)
Payment of Lease Interest		(383,266)	(785,340)
Payment of Lease Rent		(3,884,573)	(5,642,384)
C. Cash Used for Financing Activities		**(47,363,199)**	**(49,523,084)**
D. Increase/(Decrease) in Cash Flows: (A+B+C)		**21,237,928**	**(11,243,741)**
Cash & cash equivalents at the beginning of the period (01-01-2026)		1,113,448,060	1,209,138,860
Cash & cash equivalents at the end of the period (30-09-2026)		**1,134,685,988**	**1,197,895,119**
Net Operating Cash Flows Per Share (NOCFPS)	12.00	**0.07**	**0.05**

The annexed notes 1 to 15 form an integral part of these fiancial statements.

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Selected Explanatory Notes to the Financial Statements for theThird Quarter Ended September 30, 2026:

1. Legal Status & Nature of the Company : Mercantile Islami Insurance PLC was incorporated as a Public Limited Company on March19. 1996 under Companies Act,1994. The Company provides Non Life Insurance services as per the direction given by IDRA time to time with in the stipulation laid down by insurance Act,2010.

2. Basis of Preparation : The Quarterly Financial Statements have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standereds (IFRS), the Companies Act 1994, the Insurance Act 2010, Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

3. Accounting Policies and Method of Computations : Accounting policies and method of computations followed in preparing this yearly Financial Statements are consistent with those used in the Annual Financial Statements, prepared and published for the year ending December 31, 2025.

4. Gross and Net Premium Earned : During the thired quarter ended September 30,2026 Company earned gross and net premium income tk. 262,013,719 and tk. 150,025,382 as against tk. 269,711,000 and tk. 169,129,490 respectively for the corresponding same period of the previous year.

5. Earning Per Share:

Earning Per Share (EPS) calculated in accordance with "IAS33",

Particulars	Amount in Taka	
	30-Sep-26	30-Sep-25
Profit Before Tax	23,252,202	37,890,101
Less: Provision for Income Tax	1,483,460	8,673,148
Less: Deffered Tax (Income)/Expenses	(1,615,931)	1,593,101
Profit After Tax	**23,384,674**	**27,623,852**
Number of Shares	**43,095,360**	**43,095,360**
Earning Per Share (EPS)	**0.54**	**0.64**

6. Related Party Transsections:

The Company has entered into transactions with other entities in normal course of business that fall within the definition of related party as per International Accounting Standard (IAS)-24 "Related Party Disclosure". The terms of related party transaction are not significantly different from those that could have been obtained from their parties. The significant related party transaction are as follows:

			30-Sep-26
Name of the Related Party	Relationship Nature	Nature of Transaction	Amount
Mr. Abdul Haque	Common Director	Insurance	2,252,351
Nurul Azim Sunny	Common Director	Insurance	24,375,097
Mr. Md. Nabiullah	Common Director	Insurance	10,611,880
Total:			**37,239,328**

7. Disclosure of Key Management Personnel Compensation:

Particulars	
Salary	1,575,000
Other Allowance	675,000
Total:	**2,250,000**

As per the paragraph 17 of IAS 24:"Related party Disclosures" regading Key mangement Personnel Managing Director is the Key Management Personnel, his benefit is given below:

a) Short term employee benefits	2,250,000
b) Long term employee benefits	-
Total:	**2,250,000**

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8. Deffered Tax Assets/Income:

Particulars	Amount in Taka 30-Sep-26
Carrying Value (As per Accounts)	25,394,164
Carrying Value (As per Tax Base)	54,090,727
Temporary Difference	**(28,696,563)**
Effective Tax Rate	37.5%
Deffered Tax (Assets)/Income	**(10,761,211)**
Less: Opening balance of deferred tax (Assets)/Liability	(9,145,280)
Deferred Tax Income	**(1,615,931)**

9. Computation of Tax Liability:

		30-Sep-26
Net Income as per Profit & Loss Account		**23,252,202**
Less: Reserve for Exceptional Loss (Exempted from Tax as per 4th Schedule Clause # 6(2) of ITO 1984)		15,002,538
Total Income		**8,249,664**
Less: Other Income		
Interest Income		43,841,492
Interest on Govt. Treasury Bond		4,253,272
Rental Income		135,000
Total Other Income		**48,229,764**
Income/(Loss) from Insurance Business		**(39,980,100)**
Computation of Income Tax:		
i) Tax on Insurance Business Income	(14,992,538)	
ii) Tax on Other Income	16,440,560	
iii) Tax on Rental Income	35,437.50	
Total Tax Liability for the third quarter ended September 30, 2026		**1,483,460**

10. Reconciliation of Net Profit Before Tax to Net Operating Cash Flow:

	30-Sep-26
Net Profit Before Tax	**23,252,202**
Adjustment for Non-Cash Items:	
Unexpired Risk Reserve (Net)	20,098,715
Depreciation Expenses	3,493,035
Adjusted Profit	**46,843,952**
Changes in Working Capital:	
(Increase)/decrease of Sundry Debtors & Other Receivables	4,604,346
Increase/(decrease) of Sundry Creditors & Accruals	(39,818,992)
Increase/(decrease) of Outstanding Claim	(18,231,441)
Increase/(decrease) of Deposit Premium	16,614,649
Income Tax Paid	(7,021,416)
Net Cash Generated from Operating Activities	**2,991,098**

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11. Net Assets Value Per Share (NAVPS):

Particulars	Amount in Taka	
	30-Sep-26	31-Dec-25
Total Assets	2,380,137,989	2,389,456,512
Total Liabilites	1,470,556,167	1,454,181,986
Net Assets Value (NAV)	**909,581,822**	**935,274,526**
Number Ordinary Shareholders	**43,095,360**	**43,095,360**
Net Assets Value Per Share (NAVPS) Net Assets Value / Number of Shares	909,581,822 / 43,095,360	935,274,526 / 43,095,360
NAVPS	**21.11**	**21.70**

12. Net Operating Cash Flows Per Share (NOCFPS):

	Amount in Taka	
	30-Sep-26	30-Sep-25
NOCFPS= Net Cash Provided by Operation Activities / Number of Shares	2,991,098 / 43,095,360	2,345,670 / 43,095,360
NOCFPS	**0.07**	**0.05**

13. Investment in Share: Incompliance with IFRS-9 Investment in Share, available for sale, has been shown in Fair Value (Market Value) and necessary provision has been made in Financial Statement as Revenue Reserve.

14. Depreciation: Depreciation has been charged in compliance with para 55 of the IAS- 16.

15. Comparative Information: Figures have been rounded off to the nearest taka and previous year's figures have been re-arranged, wherever necessary, for comparison purpose.

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	Amount in Taka	
	30-Sep-26	31-Dec-25
Total Assets	2,380,137,989	2,389,456,512
Less Liability	1,470,556,167	1,454,181,986
Net Assets Value (NAV)	**909,581,822**	**935,274,526**
Number of Ordinary Shareholders	**43,095,360**	**43,095,360**
Net Assets Value Per Share (NAVPS)	**21.11**	**21.70**

	Amount in Taka	
	30-Sep-26	30-Sep-25
Net Operating Cash Flows Per Share (NOCFPS)	**0.07**	**0.05**
EPS	**0.54**	**0.64**

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