NORTHERN ISLAMI INSURANCE PLC.

UN-AUDITED BALANCE SHEET
AS AT SEPTEMBER 30, 2026

(Figures in TAKA)

	SEPTEMBER 30, 2026	DECEMBER 31, 2025
CAPITAL AND LIABILITIES		
Share Capital		
Authorised:		
100,000,000 ordinary shares of Tk.10 each	1,000,000,000	1,000,000,000
Issued, subscribed & paid up:		
44,792,592 ordinary shares of Tk.10 each	447,925,920	426,596,110
Reserve or Contingency accounts :	677,100,795	660,488,767
Reserve for Exceptional Losses	434,875,607	428,573,422
Revaluation Surplus	106,384,486	110,912,696
Profit & Loss Appropriation Account	135,840,702	121,002,649
Balance of Funds and Accounts:	84,330,120	128,888,739
Premium Deposit	70,043,789	105,413,516
Estimated liability in respect of outstanding claims whether due or intimated	631,181,331	693,909,455
Amount due to other persons or bodies carrying on insurance business	74,334,206	150,989,835
Sundry Creditors (including provision for tax)	443,109,973	414,663,559
Unclaimed Dividend Account	19,484,953	16,448,598
Deferred Tax Liabilities	100,570,288	101,692,538
Total	**2,548,081,375**	**2,699,091,117**
PROPERTY AND ASSETS		
Investment (at cost)	208,689,521	209,519,136
Interest accruing but not due	12,846,271	3,460,348
Amount due from other persons or-bodies carrying on insurance business	544,451,898	531,324,668
Sundry Debtors (including advance tax, other advances deposits and pre-payments)	567,831,872	571,803,718
Cash and bank balances (Including FDR)	873,977,738	1,030,806,380
Fixed Assets less Depreciation	339,146,524	350,594,919
Stock of Printing & Stationery	1,137,551	1,581,948
Total	**2,548,081,375**	**2,699,091,117**

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

NORTHERN ISLAMI INSURANCE PLC.

UN-AUDITED CONSOLIDATED INSURANCE REVENUE ACCOUNT

FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2026

(Figures in TAKA)

	JAN. TO SEP 2026	JAN. TO SEP 2025	JULY TO SEP 2026	JULY TO SEP 2025
Balance of account at the beginning of the year/Quarter	96,666,554	146,384,543	32,222,184	48,794,848
Premium less re-insurances	126,043,706	241,826,748	38,089,846	61,688,083
Commission on re-insurances ceded	24,473,610	31,624,805	5,475,297	12,315,833
Total (A)	**247,183,870**	**419,836,096**	**75,787,327**	**122,798,764**
Net Claim	(7,021,566)	55,000,914	(19,565,213)	2,050,749
Agent Commission	-	59,485,749	-	23,250,684
Expenses of management	115,301,640	136,374,420	43,813,407	50,576,764
Reserve for unexpired risks	52,107,935	98,929,688	15,842,480	25,766,732
Total (B)	**160,388,009**	**349,790,771**	**40,090,674**	**101,644,929**
Underwriting Profit	**86,795,861**	**70,045,325**	**35,696,653**	**21,153,835**

UN-AUDITED PROFIT OR LOSS ACCOUNT AND PROFIT OR LOSS APPROPRIATION ACCOUNT

FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2026

(Figures in TAKA)

	JAN. TO SEP 2026	JAN. TO SEP 2025	JULY TO SEP 2026	JULY TO SEP 2025
Interest, Dividend and Rents	35,173,964	48,442,814	7,320,429	15,697,865
Profit/(loss) transferred from Revenue Account	86,795,861	70,045,325	35,696,653	21,153,835
	121,969,825	**118,488,139**	**43,017,082**	**36,851,700**
Less: Expenses of management	32,737,596	30,036,893	10,713,716	8,666,118
Net Profit before Tax	**89,232,229**	**88,451,246**	**32,303,366**	**28,185,582**
Less/(Add): Deferred Tax Expenses/(Income)	(1,122,250)	(1,252,548)	(315,075)	(416,798)
Less.Provision for taxation	31,082,840	28,628,627	11,404,415	9,403,205
Net Profit after tax	**59,271,639**	**61,075,167**	**21,214,026**	**19,199,175**
Add. Revaluation surplus Transferred to Retained Earnings	4,528,210	4,644,318	1,509,403	1,548,106
Add: Profit brought from last year/Quarter	121,002,649	104,330,208	157,681,375	140,295,479
Total	**184,802,498**	**170,049,693**	**180,404,804**	**161,042,760**
Reserve for exceptional losses	6,302,185	12,091,337	1,904,492	3,084,404
Dividend(Cash & Stock)	42,659,611	42,659,611	42,659,611	42,659,611
Balance of Profit/(Loss)	135,840,702	115,298,745	135,840,701	115,298,745
Total	**184,802,498**	**170,049,693**	**180,404,804**	**161,042,760**
Earning Per Share (EPS) as per BAS 33	1.32	1.36	0.47	0.43

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

NORTHERN ISLAMI INSURANCE PLC.

UN-AUDITED STATEMENT OF CASH FLOW

FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2026

(Figures in TAKA)

	SEPTEMBER 30, 2026	SEPTEMBER 30, 2025
A. Cash Flow from Operating Activities		
Collection from premium and others	361,886,540	445,014,475
Payment for management expense, re-insurance, claims etc.	(479,291,529)	(422,702,374)
Income Tax paid	(20,903,312)	(14,359,946)
Net Cash provided by Operating Activities (A)	**(138,308,301)**	**7,952,155**
B Cash Flow from Investing Activities		
Fixed Assets acquired	(226,895)	(180,949)
Fixed Assets disposal	-	-
Investment in Bond	-	-
Total Cash Flow from Investing Activities (B)	**(226,895)**	**(180,949)**
C. Cash Flow from Financing Activities		
Dividend paid	(18,293,446)	(36,063,848)
Total Cash Flow from Financing Activities (C)	**(18,293,446)**	**(36,063,848)**
D. Net Cash Flow D=(A+B+C)	**(156,828,642)**	**(28,292,642)**
E Increase / Decrease in Cash & Cash Equivalent E=(G-F)	**(156,828,642)**	**(28,292,642)**
F Cash & Cash Equivalent at Opening	1,030,806,380	1,093,062,426
G Cash & Cash Equivalent at Closing	873,977,738	1,064,769,784

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

NORTHERN ISLAMI INSURANCE PLC.

STATEMENT OF CHANGES IN EQUITY

FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2026

(Figures in TAKA)

Particulars	Share Capital	Retained Earnings	Reserve for Exceptional Losses	Revaluation Surplus	Total Equity
Balance as on 1st January, 2026	426,596,110	121,002,649	428,573,422	110,912,696	**1,087,084,877**
Addition during the period	-	-	6,302,185	-	**6,302,185**
Revaluation Surplus Transferred to Retained Earning	-	4,528,210	-	(4,528,210)	-
Dividend for the year 2025	21,329,810	(42,659,611)			**(21,329,801)**
Profit after tax for the period	-	52,969,454	-	-	**52,969,454**
September 30, 2026 Total	**447,925,920**	**135,840,702**	**434,875,607**	**106,384,486**	**1,125,026,715**
Balance as on 1st January, 2025	426,596,110	104,330,208	409,915,007	117,105,121	**1,057,946,446**
Addition during the period	-	-	12,091,337	-	**12,091,337**
Revaluation Surplus Transferred to Retained Earning	-	4,644,318	-	(4,644,318)	-
Dividend for the year 2024		(42,659,611)			**(42,659,611)**
Profit after tax for the period	-	48,983,830	-	-	**48,983,830**
September 30, 2025 Total	**426,596,110**	**115,298,745**	**422,006,344**	**112,460,803**	**1,076,362,002**

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

NORTHERN ISLAMI INSURANCE PLC.

COMPERATIVE STATEMENT

FOR THE THIRD QUARTER ENDED SSEPTEMBER 30, 2026

SL NO.	PARTICULAR	30.09.2026	30.09.2025
1	Net Assets Value	1,125,026,715	1,076,362,002
2	Net Assets Value Per Share	25.12	24.03
3	Net Operating Cash Flow Per Share	(3.09)	0.18
4	Earning Per Share (EPS)	1.32	1.36

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

NORTHERN ISLAMI INSURANCE PLC.

Selected Explanatory Notes to the Un-audited Financial Statements: for the Third Quarter ended September 30, 2026

01.Status of the Company:

Northern General Insurance Company Limited ("Northern Islami Insurance Limited" after changing its name) was incorporated as public company limited by shares on April 08, 1996 under the companies Act, 1994 bearing certificate of incorporation no.C-30509(1725)/96. The Company was entitled to commence business vide certificate of commencement issued on April 08, 1996 by the Registrar of Joint Stock Companies & Firms under section 150(2) of the said Act. The Controller of Insurance has issued certificate of registration on May 25, 1996. The Securities & Exchange Commission has approved for issue of shares to public on October 20, 2008 (date of lottery). The company has been listed with the stock exchange [both in Dhaka and in Chittagong] on July 16, 2008.

With the approval of all concern authority, Northern General Insurance Company Limited has been renamed to Northern Islami Insurance Limited ("the Company") and certificate no. C-30509, issue no. 92741, dated November 03, 2019 has been issued by the Registrar of Joint Stock Companies and Farms (RJSC). Insurance Development and Regulatory Authority (IDRA) had provided registration certificate on November 18, 2019 by giving approval to change the name from Northern General Insurance Company

Further with the approval of all concern authority, Northern Islami Insurance Limited has been renamed to Northern Islami Insurance PLC. ("the Company") and certificate no. C-30509 dated September 05, 2024 has been issued by the Registrar of Joint Stock Companies and Farms (RJSC). Insurance Development and Regulatory Authority (IDRA) had provided registration certificate on November 11, 2024 by giving approval to change the name from Northern Islami Insurance Limited to Northern Islami Insurance PLC. Both Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) also gave approval in this regard with effect from March 03, 2025 and March 02, 2025 respectively.

02. Operation of business based on Islami Shariah & Change of name of the Company:

To operate insurance business on the basis of Islami Shariah, the required changes including provision for formation of Shariah Council in the Memorandum of Association and Articles of Association had been approved in Extra Ordinary General Meeting held on 14/10/2019. Thereafter, the company obtained the required permission for operating business based on Islami Shariah and the change of company name from Northern General Insurance Co. Ltd. to Northern Islami Insurance Limited had been obtained from Insurance Development & Regulatory Authority (IDRA) & Registrar of Joint Stock Companies & Firms (RJSC). The company formed Shariah Council and started its insurance business based on Islami Shariah from 1 December, 2019.

03. Basis of preparation:

Quarterly Financial Statements have been prepared based on International Accounting Standard (IAS) 34:"Interim Financial Reportng" and in accordance with others International Accounting Standards (IAS), The Companies Act 1994, The Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable Laws and Regulations

04. Accounting Polocies and Method of Computation:

Accounting policices and method of computation have been followed in preparing these financial statements are same as applied in financial statements of the company of preceding financial year.

05. Earnings Per Share [EPS]:

Earnings Per Share (IAS - 33) is calculated by applying the formula of net profit after tax divided by number of shares as follows:

Particulars	Amount in taka	
	30.09.2026	30.09.2025
Net Profit After Tax	59,271,639	61,075,167
Weighted average number of ordinary shares	44,792,592	44,792,592
Earnings Per Share [EPS]	**1.32**	**1.36**

06. Net assets value (NAV):

Net Assets Value (NAVs) per share has been calculated by dividing net asset value reported in the statement of financial position by the weighted average number of ordinary shares in issue.

Particulars	Amount in taka	
	30.09.2026	30.09.2025
Shareholders' equity	1,125,026,715	1,076,362,002
Weighted average number of ordinary shares	44,792,592	44,792,592
Net Assets Value (NAVs) per share	**25.12**	**24.03**

07. Net operating cash flow (NOCFPS):

Net Operating Cash Flow (NOCFs) per share has been calculated by dividing net cash used in operating activities reported in the cash flows statement of financial position by the weighted average number of ordinary shares in issue.

Particulars	Amount in taka	
	30.09.2026	30.09.2025
Net cash generated from operating activities	(138,308,301)	7,952,155
Weighted average number of ordinary shares	44,792,592	44,792,592
Net Operating Cash Flow (NOCFPS) per share	**(3.09)**	**0.18**

Net Operating Cash Flow per Share (NOCFPS) depends on Income from Net Premium, Investment income, Net claim paid, Management Expenses and Income tax paid. The significant deviation in NOCFPS due to indicator of income was decreased in the period than the previous period.

08. Reconciliation of net income or net profit with cash flow from operating activities:

As per clause 5(2)(e) of the BSEC notification (No. BSEC/CMRRCD/2006-158/208/Admin/81-dated 20 June 2018) the reconciliation of net income or net profit with cash flows from operating activities are given bellow:

Particulars	Amount in taka	
	30.09.2026	30.09.2025
Net Profit before Tax	89,232,229	88,451,246
Add: Depreciation & Amortization	11,481,140	12,927,681
Add/(less): Loss/(gain) on fair value adjustment	(42,470)	(16,905)
Add/(less): Increased/(decreased) in current liabilities	(221,754,374)	(39,723,562)
Add/(less): Decreased/(increased) in current assets	3,678,486	(39,326,359)
Cash generated from operation	(117,404,989)	22,312,101
Less: Income tax paid	20,903,312	14,359,946
Net cash generated from operating activities	**(138,308,301)**	**7,952,155**

09. Provision for current Tax:

Calculation of current tax is given below:

Particulars	Amount in taka	
	30.09.2026	30.09.2025
Profit before Tax	89,232,229	88,451,246
Add/(Less): Unrealised Loss/(gain)	(42,470)	(16,905)
Less: Reserve for Exceptional Losses	(6,302,185)	(12,091,337)
Total Taxable Income	82,887,574	76,343,004
Provision for current Tax on Taxable Income @ 37.50%	**31,082,840**	**28,628,627**

10. Deferred Tax Expenses/(Income):

Calculation of deferred tax expenses/(Income) is given below:

Particulars	Amount in taka	
	30.09.2026	30.09.2025
Book value of depreciable fixed assets	339,146,524	354,818,551
Less: Tax base	(69,264,719)	(75,330,967)
Less: Permanent difference	(1,694,370)	(2,117,963)
Taxable temporary difference	**268,187,435**	**277,369,621**
Deferred tax liabilities @ 37.50%	100,570,288	104,013,608
Less: Opening deferred tax liabilities	101,692,538	105,266,156
Deferred tax expenses/(income)	**(1,122,250)**	**(1,252,548)**

11. Chief Executive Officer's salary & allowances:

The CEO has been appointed with the approval from Insurance Development & Regulatory Authority (IDRA). In addition to remuneration, the CEO is also provided with telephone, cell phone, internet bills at actual. The Chief Executive Officer's salaries and allowances are Tk. 5,500,000 in third quarter ended September 30, 2026 which is shown in Revenue Account as Management expenses in the Financial Statements.

12. Unclaimed Dividend :

Unclaimed Dividend as on September 30, 2025 amount of Taka. 19,484,958. Its year wise break-up are given below:

year	Balance as on 30.09.2026	Balance as on 30.09.2025
2017	352,343	352,343
2018	1,571,225	1,571,226
2019	1,820,883	1,824,399
2020	1,540,199	1,543,715
2021	1,333,358	1,336,874
2022	1,299,519	1,303,035
2023	1,913,559	1,900,344
2024	6,596,466	6,670,521
2025	3,057,401	-
Total	**19,484,953**	**16,502,457**

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