Express Insurance Limited
Statement of Financial Position (Un-Audited)
As at 30 June, 2026

Particulars		30-06-2026 Taka	31-12-2025 Taka
ASSETS :			
Investment	12	264,453,584	215,776,882
Cash & Cash equivalent	13	1,230,003,152	1,200,576,347
Interest Accrued		30,188,863	35,830,616
Amount due from other persons or bodies carrying on insurance business		161,268,334	154,550,604
Sundry Debtors		479,815,255	462,402,675
Right use of Assets		80,576,878	80,576,880
Fixed Assets		212,890,923	216,531,892
Stock of Stationery		828,475	521,735
Insurance Stamps in hand		761,509	98,407
TOTAL ASSETS		**2,460,786,973**	**2,366,866,037**
EQUITY & LIABILITIES :			
Share Capital	14	651,974,640	651,974,640
Reserve for Exceptional loss	15	512,967,866	506,694,237
Revaluation Surplus	16	100,624,875	101,641,288
Profit & Loss Appropriation A/C		89,767,720	37,993,943
Total Equity		**1,355,335,101**	**1,298,304,108**
Balance of Funds		**147,061,194**	**143,057,356**
Current Liabilities :			
Premium Deposit		11,785,297	12,513,728
Outstanding Claims		132,593,719	98,757,772
Amount due to other persons or bodies Carrying on insurance business		344,099,592	332,730,230
Sundry Creditors		118,073,674	114,411,749
Unclaimed Dividend		971,874	972,129
Deferred Tax Liability	17	16,892,066	18,993,621
Provision for Income Tax	19	333,974,456	347,125,346
Total Current Liabilities		**958,390,678**	**925,504,574**
TOTAL EQUITY & LIABILITIES		**2,460,786,973**	**2,366,866,037**
Net Assets Value (NAV) Per Share	21	**20.79**	**19.91**

Chief Financial Officer | Company Secretary | Chief Executive Officer | Director | Chairman

Dhaka.
Dated: 29th July , 2026

Express Insurance Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For the period ended 30 June, 2026

Particulars	Note	2nd Quartered Ended		2nd Quartered Ended	
		Jan to June'2026	Jan to June'2025	Apr to June'2026	Apr to June'2025
		Taka	Taka	Taka	Taka
Interest, Dividend and Rents (not applicable to any particular fund or account):		59,073,547	58,000,716	32,623,125	28,630,436
Gain on sale of Share		2,813,200	638,425	1,796,113	(171,493)
Profit/(loss) transferred from Revenue Account		4,132,167	15,095,500	2,995,596	9,007,050
Un-realized Gain/(Loss) on Revalution of Share	20	21,865,312	(13,247,317)	14,547,996	(12,577,376)
Other Income		-	506,035	-	-
Total		**87,884,226**	**60,993,359**	**51,962,830**	**24,888,617**
Expenses of management (not applicable to any particular fund or account):		**13,728,143**	**15,613,730**	**7,086,038**	**4,804,550**
Directors' fees		1,736,000	1,304,000	824,000	472,000
Audit fees		291,750	387,500	268,750	4,500
Credit Rating Fee		109,250	-	109,250	-
Donation & subscription		152,500	50,000	102,500	-
Legal & professional fees		733,250	20,700	412,000	20,700
Company Contribution to PF		-	236,402	-	-
Gratuity Expense		1,027,210	-	1,027,210	-
Registration Fee		-	2,444,902	-	39,902
Penality & Fine		515,000	-	-	-
Managers Conference & Picnic, Meeting Exp		377,933	2,211,968	248,865	104,107
Contribution Fees & Charges		651,974	709,474	-	-
Depreciation		7,943,808	7,888,444	4,038,341	3,999,403
UMP Data Charge-IDRA		93,438	219,042	4,442	106,938
Advertisement & Publicity		96,030	141,298	50,680	57,000
Balance for the period carried to Profit & Loss Appropriation Account		**74,156,083**	**45,379,629**	**44,876,792**	**20,084,067**
Total		**87,884,226**	**60,993,359**	**51,962,830**	**24,888,617**

Statement of Appropriation Account (Un-Audited)
For the period ended 30 June, 2026

Particulars	Note	2nd Quartered Ended		2nd Quartered Ended	
		Jan to June'2026	Jan to June'2025	Apr to June'2026	Apr to June'2025
		Taka	Taka	Taka	Taka
Balance of last Year		37,993,943	25,229,748	57,383,208	37,868,513
Add : Net profit during the period		74,156,083	45,379,629	44,876,792	20,084,067
Add : Reserve transfer (Revaluation Surplus)		1,195,780	1,220,184	597,890	610,092
Less : Reserve for Exceptional Losses		(6,273,629)	(10,861,780)	(3,032,574)	(7,084,000)
Less : WPPF		-	-	-	1,204,551
Less : Provission for Income Tax including Deffered Tax	18	(16,914,679)	(17,408,802)	(10,057,596)	(12,030,122)
Proir Year VAT/Tax Paid		(389,778)	(2,923,868)	-	-
Balance Transfer to Financial Position		**89,767,720**	**40,635,111**	**89,767,720**	**40,653,101**
Earning Per Share (EPS)	22	**0.87**	**0.43**	**0.53**	**0.14**

Chief Financial Officer **Company Secretary** **Chief Executive Officer** **Director** **Chairman**

Dhaka,
Dated: 29th July, 2026

Express Insurance Limited
Consolidated Insurance Revenue Account (Un-Audited)
For the period ended 30 June, 2026

Particulars	Note	2nd Quartered Ended		2nd Quartered Ended	
		Jan to June'2026 Taka	Jan to June'2025 Taka	Apr to June'2026 Taka	Apr to June'2025 Taka
Balance of account at the beginning of the period :					
Reserve for unexpired risks		71,528,678	69,016,834	35,764,339	34,508,417
Premium less re-insurances		188,608,590	234,990,012	97,751,697	108,648,697
Commission on re-insurances ceded		22,255,378	22,771,434	10,230,776	11,493,528
		282,392,646	**326,778,280**	**143,746,812**	**154,650,642**
Claims under policies less re-insurances:					
Paid During the period		52,162,474	(1,776,148)	10,114,349	(10,787,166)
Total estimated liability in respect of outstanding claims at the end of the period whether due or intimated		132,593,719	122,086,593	132,593,719	122,086,593
		184,756,193	120,310,445	142,708,068	111,299,427
Less: Claims outstanding at the end of the previous period		98,757,772	81,832,963	94,999,883	102,203,081
		85,998,421	**38,477,482**	**47,708,185**	**9,096,346**
Agency Commission		-	53,486,508	-	31,514,183
Expenses of management		116,729,542	125,703,363	53,873,895	61,568,746
Balance of account at the end of the period as shown in the Statement of Financial Position		75,532,516	94,015,427	39,169,136	43,464,317
Profit transferred to Profit & Loss Account		4,132,167	15,095,500	2,995,596	9,007,050
	Total	**282,392,646**	**326,778,280**	**143,746,812**	**154,650,642**

Chief Financial Officer   Company Secretary   Chief Executive Officer   Director   Chairman

Dhaka.
Dated: 29th July, 2026

Express Insurance Limited
Statement of Cash Flow (Un-Audited)
For the period ended 30 June, 2026

	Particulars	Note	Jan to June'2026 Taka	Jan to June'2025 Taka
A.	**Cash flow from operating activities**			
	Collection from premium and other income		338,854,522	396,043,035
	Payment for management expense, re-insurance and claims		(251,203,378)	(319,665,019)
	Income Tax paid		(27,935,304)	(25,789,441)
	Net cash generated from operating activities (A) =		**59,715,840**	**50,588,575**
B.	**Cash flow from investing activities**			
	Fixed Assets acquired		(4,302,838)	(6,551,195)
	Sales of Share		24,571,369	758,202
	Investment in Share & Mutual Fund		(25,557,311)	(1,597,083)
	Investment in BGTB		(25,000,000)	(25,000,000)
	Net cash used in investing activities (B) =		**(30,288,780)**	**(32,390,076)**
C.	**Cash flow from financing activities**			
	Cash Dividend paid		(255)	-
	Net cash used in financing activities (C) =		**(255)**	**-**
D.	**Net increase in cash and cash equivalents (D =A+B+C)**		**29,426,805**	**18,198,499**
E.	Cash & cash equivalent at the begening of the period		**1,200,576,347**	**1,218,595,642**
F.	**Cash & cash equivalent at the end of the period (F=D+E)**		**1,230,003,152**	**1,236,794,141**
G.	**Net cash flows from operating activites per share(NOCFPS)**	23	**0.92**	**0.78**

Chief Financial Officer **Company Secretary** **Chief Executive Officer** **Director** **Chairman**

Dhaka.
Dated: 29th July , 2026

EXPRESS INSURANCE LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For the period ended 30 June, 2026

Particulars	Share Capital	Proposed Issue of Bonus Share	Retained Earnings	Reserve for Exceptional Losses	Revaluation Surplus	General Reserve	Total Equity
Balance as on 1st January,2026	651,974,640	-	37,993,943	506,694,237	101,641,288	-	1,298,304,108
Addition during the period	-	-	50,967,775	6,273,629	-	-	57,241,404
Prior Year tax paid	-	-	(389,778)	-	-	-	(389,778)
Deferred Tax on Revaluation	-	-	-	-	179,368	-	179,368
Reserve Transfer	-	-	1,195,780	-	(1,195,780)	-	-
Balance as on 30 June, 2026	**651,974,640**	**-**	**89,767,720**	**512,967,866**	**100,624,875**	**-**	**1,355,335,101**
Balance as on 1st January,2025	651,974,640	-	25,229,748	466,648,089	103,715,599	10,000,000	**1,257,568,076**
Addition during theYear	-	-	14,185,179	10,861,780	-	-	**25,046,959**
Stock Dividend	-	-	-	-	-	-	-
Deferred Tax on Revaluation	-	-	-	-	183,028	-	183,028
Reserve Transfer	-	-	1,220,184	-	(1,220,184)	-	-
Balance as on 30 June, 2025	**651,974,640**	**-**	**40,635,110**	**477,509,869**	**102,678,443**	**10,000,000**	**1,282,798,063**

Chief Financial Officer   Company Secretary   Chief Executive Officer   Director   Chairman

Dhaka.
Dated: 29th July , 2026

EXPRESS INSURANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE,2026

1 Introduction:

Express Insurance Limited was incorporated as a Public Limited Company in Bangladesh on March 30, 2000 under the Companies Act, 1994 and obtained the certificate of commencement of business bearing no.C-39954(1922/2000) on 30 March, 2000.The company obtained the registration from the Chief Controller of Insurance, Goverment of Peoples Republic of Bangladesh on May 18, 2000. Being registered with the Insurance Devlopment & Regulatory Authority (IDRA) under the Insurance Act, 2010 the company has been providing non-life insurance services as per Insurance Act, 2010 and directives issued by the IDRA from time to time.

2 Basis of preparation :

The second Quarter Financial Statements have been prepared based on International Accounting Standard (IAS) 34 - "Interim Financial Repoting" in acordance with the Companies Act 1994, the Insurance Act 2010, Bangladesh Security and Exchange Rules 2020 and other applicable laws and regulations.

3 Going concern :

The Company has adequate resources to continue in the operation as a going concern for the foreseeable future. For this reason, the accompanying 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. The accompanying financial statements do not include any adjustments that would not permit Express Insurance Limited unable to continue as a going concern.

4 Reporting period

Financial Statement covers for the period from 1st January 2026 to 30th June 2026.

5 Provision for un-expired Risk:

Surplus/(deficit) on Revenue Accounts has been arrived after making necessary provision for un-expired risk @ 40% of net premium income on all business except Marine Hull insurance for which provision has been made @ 100% on net premium income under Section 27A (2B & 2C) of Previous Insurance Act, 1938.

6 Allocation of total management expenses:

Total related management expenses have been allocated among the different Revenue Accounts on pro - rata basis of their respective gross premium income.

7 Provisions relating to collection of premium:

The company has always complied with the Section 18 of the Insurance Act, 2010 as applicable in regard to provision of collection of premium.

8 Investment of assets:

The Section 41 of Insurance Act 2010 has been complied by the Company.

9 Employees Benefit [IAS-19] :

The company for its permanent employees operates the followings benefit schme : a) Group Insurance Scheme, b) Contributory Provident Fund Fund recognised by the NBR, c) Gratutity

10 Deffered Tax [IAS-12] :

Deferred Tax assets/Liabilites and income/expense has been calculated as per provision of IAS-12. Details are shown in the note no.17.

11 Depreciation on fixed assets :

Depreciation on additional fixed assets has been determined in acquisition basis as per paragraph 55 of IAS 16.

		Amount in Taka	
		30-06-2026	31-12-2025
12	**Investment:**		
	Investment in the National Investment Bond (Government Treasury Bond)	135,000,000	110,000,000
	Investment in Share (Fair Value)	108,637,733	87,654,432
	Investment in Mutual Fund (Fair Value)	2,821,531	3,011,780
	Investment in Income Unit Fund	17,994,320	15,110,670
		264,453,584	**215,776,882**

	Amount in Taka	
	30-06-2026	31-12-2025

13 Cash and cash equivalent:

Fixed deposit with banks	1,153,803,369	1,144,069,143
Balance with banks (STD & CD)	74,634,370	55,040,825
Cash in hand (including Head office & branches)	1,543,274	938,291
Balance with share broker	22,139	528,088
	1,230,003,152	**1,200,576,347**

14 Share capital:

14.1 Authorized share capital

75,000,000 ordinary shares of Tk.10 each.	**750,000,000**	**750,000,000**

14.2 Issued, subscribed and paid up capital

60,00,000 Ordinary shares of Tk.10 each.	60,000,000	60,000,000
Bonus share issued different year, 1,98,88,464 shares of Tk.10 each	198,884,640	198,884,640
Right share issued in different year, 1,32,30,000 shares of Tk.10 each	132,300,000	132,300,000
Public Issued Ordinary Share 26,079,000 @ Taka 10	260,790,000	260,790,000
	651,974,640	**651,974,640**

15 Reserve for Exceptional Losses:

As per Para 6 of the 4th schedule of Income Tax Ordinance, 1984 to meet the exceptional losses, the Company set aside maximum 10% (ten percent) of the Gross premium income of the year in which it is set aside from the balance of the profit to reserve for exceptional losses. An amount of Tk. 62,73,629 has been set aside during the period to meet exceptional losses, total accumulated amount now stands at Tk. 512,967,866 while it was Tk. 506,694,237 as on 31.12.2025.

Opening balance	506,694,237	466,648,089
Addition during the period	6,273,629	40,046,148
	512,967,866	**506,694,237**

16 Revaluation Surplus [IAS-16]:

The company made revaluation of its Land & Building located at Al-Razi Complex (9th & 10th Floor),166-167, Shahid Syed Nazrul Islam Sarani, Bijoynagar, Dhaka-1000 as on 29-06-2011 by an independent Professional Accountant Firm Aziz Halim Khair Choudhury & Co. Chartered Accountants, "Baitul Mesbah" Building No.2 (3rd& 4th Floor), House #79 (New) Road #12/A (New), Dhanmondi, Dhaka-1209 to arrive at a fair market value for the purpose of accounting with effect from 30.06.2011. After that 2nd time revaluation made to comply IAS-16 to arrive at a fair market value of the said land & building by an independend professional Accountant Firm Ahmed Zaker & Co. Chartered Accountant for the purpose of accounting with effect from 31.12.2022.

A transfer of reserve is made during the year. The reserve transfer is recorded as actual depreciation less equivalent charge based on original historical cost of Land & Building. Transfer is shown in Statement of change in Equity (Retained Earnings) as per IAS-16. The transfer is made as follows:

Particulars of Revalued Assets	Book value	Value after Valuation	Accumulated Depreciation	Revaluation Reserve as on 30.06.2026
Opening Balance (Land & Building)	40,168,508	189,085,068	35,391,307	119,577,986
Reserve transfer during the period	-	-	1,195,780	(1,195,780)
	40,168,508	**189,085,068**	**36,587,087**	**118,382,206**
Less: Deferred Tax on Revaluation Reserve 15%				17,757,331
				100,624,875

	30-06-2026 Taka

17 Deferred Tax as per IAS-12:

a) Fixed Assets:

Book value of depreciable fixed assets	94,508,718
Less: Tax base [IAS-12 (7)]	(68,618,622)
Taxable Temporary Differences	25,890,096

b) Right of use assets:

Right of use assets	80,576,880
Less:Lease liability	(86,539,899)
Deductible Temporary Differences	(5,963,019)
Net Deductible/Taxable Temporary Differences (a+b)	**19,927,077**
Effective Tax Rate	37.50%
Defered tax liability/Assets	7,472,654
Closing Defered tax liability	7,472,654
Opening defered tax liability	(7,407,085)
Total defered tax adjustment/expenses/(income)	(65,569)

C) Closing Deferred Tax Liablity:

Opening Balance of Deferred Tax Liablity	18,993,621
Add: Deferred Tax on un realized Gain/(Loss) on Share (Note 20)	(1,987,756)
Less: Deferred Tax on Revaluation Reserve @15%	(179,368)
Add: Deferred Tax Expense (Note 17.b)	65,569
Closing Deferred Tax Liablity	**16,892,066**

The effective income tax has been calculated @ 37.5 % as are applicable for this Insurance Company as per Finance Act, 2025.

18 Provision for Taxation Including Deferred Tax

Income before Tax	**74,156,083**
Less : Reserve for exceptional Loss	(6,273,629)
Less:Unrealized Loss/(Gain) on Share	(21,865,312)
Less : Dividend Income	(940,626)
Less : Gain Sale of Share	(2,813,200)
Add : Accounting base Dep.	7,943,808
Less : Tax base Dep.	(6,528,018)
Business Income	43,679,105

Calculation of current period tax provision including deffered tax:

Particular	Taxable Income	Tax Rate	Tax Provision
Business Income	43,679,105	37.50%	16,379,664
Dividend income	940,626	20.00%	188,125
Gain on Sale of Share	2,813,200	10.00%	281,320
Total tax liablity during the period as on 30 June,2026			**16,849,110**
Deffered Tax (Note : 17.c)			65,569
			16,914,679

19 Provision for Income Tax:

Opening Balance	347,125,346
Addition during the period	16,849,110
Adjustment durring the period	(30,000,000)
	333,974,456

	30-06-2026 Taka
20 Changes in fair value of the investment in shares available for sale :	
Fair value (Market Value) of Share	129,453,584
Less: Cost price of investment in share	(187,134,119)
Fair value (Market Value) Reserve at 30 June, 2025	(57,680,535)
Less : Fair value (Market Value) Reserve at 1 January, 2026	(77,558,091)
Un-Realized Gain/(Loss) during the year	**19,877,556**
Unrealized Gain / (Loss) on Investment in share during the year:	
Unrealized Gain / (Loss) as per Current Year Portfolio Statement	19,877,556
Less: Deferred Tax on Unrealized Gain / (Loss) of Share 10%	1,987,756
Unrealized Gain / (Loss) during the year	**21,865,312**

21 Net Assets Value Per Share (NAV) :

Net assets value per share as at 30 June 2026 has been calculted based on 65,197,464 numbers of ordinary shares outstanding during the quarter.

	30-06-2026 Taka	31-12-2025 Taka
Net Assets Value	**1,355,335,101**	**1,298,304,108**
weighted average number of ordinary shares	65,197,464	65,197,464
	20.79	**19.91**

22 Earnings Per Share (EPS) :

Earnings per share (EPS) calculated in accordance with "IAS 33 : Earnings Per Share". Details calculation are as follows :

	Jan to June'26 Taka	Jan to June'25 Taka	Apr to Jun'26 Taka	Apr to Jun'25 Taka
Net Profit before Tax	74,156,083	45,379,629	44,876,792	20,084,067
Less : Provission for Income Tax	(16,914,679)	(17,408,802)	(10,057,596)	(12,030,122)
Less : Prior year tax paid	(389,778)	-	-	-
Less : WPPF	-	-	-	1,204,551
Net Profit after Tax	**56,851,626**	**27,970,827**	**34,819,196**	**9,258,496**
Number of ordinary shares	65,197,464	65,197,464	65,197,464	65,197,464
Earnings Per Share (EPS)	**0.87**	**0.43**	**0.53**	**0.14**

23 Net Operating Cash Flows Per Share (NOCFPS) :

Net Operating Cash Flows Per Share (NOCFPS) has been calculated based on number of 65,197,464 shares outstanding during the period. Details calculation are as follows :

	Jan to June'26 Taka	Jan to June'25 Taka
Net cash generated from operating activities	59,715,840	50,588,575
Total number of ordinary shares outstanding	65,197,464	65,197,464
Net Operating Cash Flows Per Share (NOCFPS)	**0.92**	**0.78**

30-06-2026 Taka

24 Reconciliation of cash flows (operating activities)

Net profit before tax	74,156,083
Add: Non Cash & Non Operating Expenses and Income	(13,921,504)
(Increase)/Decrease in current assets	(19,458,399)
Increase/(Decrease) in current liabilities	46,874,709
Less: Income Tax Paid	(27,935,304)
Net cash flows from operating activities	59,715,585

25 Related party transactions [IAS-24]:

During the period, the Company carried out a number of transactions with related parties in the normal course of business.

During the period, the Company carried out a number of transactions with related parities in the normal course of business and on an arms' length basis. The name of these related parties, nature of these transactions and their total value has been set out in accordance with the provision IAS-24: Related party disclosure:

Name of the Party	Nature of Transaction	Nature of Relationship	Transaction Value (Taka)	
			Premium Earned	Remarks

Name of the Party	Nature of Transaction	Opening Balance	Transaction Value (Taka)		Closing Balance
			Debit	Credit	
Aron Denims Ltd	Insurance Premium	-	1,499,516	1,499,516	-
Cold Chain Bangladesh Ltd	Insurance Premium	-	77,540	77,540	-
Nippon Express Bangladesh Ltd	Insurance Premium	-	158,234	158,234	-
Golden Harvest Icecream Ltd	Insurance Premium	-	922,657	922,657	-
Try on Shoe Matrial BD Ltd	Insurance Premium	-	54,310	54,310	-
Safura Rubber & Plastic Ltd	Insurance Premium	-	234,655	234,655	-
Pioneer Simona Trading BD. Ltd	Insurance Premium	-	175,883	175,883	-
Bay Footwear Ltd	Insurance Premium	-	738	738	-
Bay Emporium Ltd	Insurance Premium	-	13,578,247	13,578,247	-
Logos Apparels Ltd.	Insurance Premium	-	437,230	437,230	-
Rahmat Sweaters (BD) Ltd.	Insurance Premium	-	308,059	308,059	-
Mohammed Ali Spinning Millls Ltd	Insurance Premium	-	654,118	654,118	-
Rahmat Fashion Wear Ltd	Insurance Premium	-	78,871	78,871	-
Rahmat Knite Dying & Finishing Ltd	Insurance Premium	-	73,062	73,062	-
Bangladesh Supplyer Company	Insurance Premium	-	500	500	-
Sonali Papers & Board Mills Ltd.	Insurance Premium	-	49,996	49,996	-
Younus News Print Mills Ltd.	Insurance Premium	-	2,524	2,524	-
Younus Spinning Mills Ltd.	Insurance Premium	-	9,700	9,700	-

Chief Financial Officer | Company Secretary | Chief Executive Officer | Director | Chairman

Dhaka.
Dated: 29th July , 2026