

KARNAPHULI INSURANCE PLC.
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
For the half year ended June 30, 2025

	Note :	January to June 30, 2025	January to June 30, 2024	April to June 30, 2025	April to June 30, 2024
		Taka	Taka	Taka	Taka
A. INCOME :					
Net Premium	4C	256,967,369	244,467,224	118,515,031	123,777,366
Commission On Re-Insurance Premium	4D	18,247,315	18,833,853	11,371,212	9,443,514
Income from Investment and Financial Services	10	31,463,867	29,268,537	14,418,669	17,215,215
		306,678,551	292,569,614	144,304,912	150,436,095
B. EXPENDITURE :					
Claims(Net)	6	76,957,233	60,873,308	43,607,418	38,710,870
Expenses	5E	166,254,248	171,612,736	72,613,706	84,651,308
		243,211,481	232,486,044	116,221,124	123,362,178
C. PROFIT BEFORE TAX (A-B)		63,467,070	60,083,570	28,083,788	27,073,917
D. PROVISION FOR INCOME TAX	11	13,808,579	12,959,496	6,075,027	5,397,674
E. PROVISION FOR DEFERRED TAX	12	(81,044)	(3,083,545)	(31,528)	(34,849)
F. PROFIT AFTER TAX (C-D-E)		49,739,535	50,207,619	22,040,289	21,700,532
G. RESERVE FOR EXCEPTIONAL LOSSES		25,696,736	24,446,722	11,851,503	12,377,736
H. BALANCE OF PROFIT B/F		48,737,208	48,820,677	62,606,846	65,258,778
I. RETAINED EARNINGS (F-G+H)		72,780,007	74,581,574	72,780,007	74,581,574
Earning Per Share(Tk.10/=Per Share)	15	1.11	1.12	0.49	0.48

KARNAPHULI INSURANCE PLC
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
As at June 30, 2025

	30th June 2025	31st December 2024
	Taka	Taka
A. FIXED ASSETS		
Land	7,445,345	7,445,345
Other Fixed Assets	231,848,583	230,336,259
Total Fixed Assets	239,293,928	237,781,604
B. CURRENT ASSETS		
Stock of Printing & Stationery	875,105	905,200
Sundry Debtors, Advances & Receivables	553,908,604	511,478,516
Short Term Investment (Shares & Securities)	377,733,233	373,057,635
Cash & Bank Balances (Including FDR)	832,758,578	832,810,980
Total Current Assets	1,765,275,520	1,718,252,331
C. CURRENT LIABILITIES		
Creditors & Accruals	466,038,273	457,942,530
Outstanding Claims	108,459,881	125,762,469
Total Current Liabilities	574,498,154	583,704,999
Net Working Capital(B-C)	1,190,777,366	1,134,547,332
Net Assets(A+B-C)	1,430,071,294	1,372,328,936
FINANCED BY :		
Share Capital	448,761,130	448,761,130
Share Premium & Revenue Reserve	549,073,522	523,376,786
Retained Earning	72,780,007	48,737,208
Total Shareholders Equity	1,070,614,659	1,020,875,124
Balance of Fund Account (Reserve for Unexpired Risk)	196,361,498	186,157,265
Depreciation Fund Account	98,909,898	94,423,192
Deposit Premium	64,185,239	70,873,355
Total Taka	1,430,071,294	1,372,328,936

Nizam
Nizam Uddin Ahmed
Chairman

Nasir
Nasir Uddin Ahmed
Director

Shayda
A.N.M.Fazlul Karim Munshi
Managing Director & CEO

FJM
FJM Hafiza Sultana
Company Secretary

Md. Moin
Md. Moin Uddin FCS
Dy. Managing Director & CFO

KARNAPHULI INSURANCE PLC
UN AUDITED CASH FLOW STATEMENT
for the 2nd Quarter ended June 30, 2025

	June 30, <u>2025</u> Taka	June 30, <u>2024</u> Taka
A. CASH FLOW FROM OPERATING ACTIVITIES		
Collection from premium and other income	250,061,971	269,738,647
Payment for Expenses, Commission, Re-Insurance & Claim	(228,490,447)	(205,093,363)
Income Tax paid & deduction at source	(15,354,620)	(10,875,276)
Net Cash Flow from Operating Activities	<u><u>6,216,904</u></u>	<u><u>53,770,008</u></u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale Proceeds of Shares & Securities	7,411,096	5,541,313
Purchase of Bangladesh Govt. Treasury Bond	(3,000,000)	(5,000,000)
Purchase of Shares & Securities	(9,168,078)	(6,083,882)
Purchase of Fixed Assets	(1,512,324)	(839,564)
Net Cash Flow from Investing Activities	<u><u>(6,269,306)</u></u>	<u><u>(6,382,133)</u></u>
C. Net Cash Flow from Financing Activities	-	-
Cash Flow for the 2nd Quarter ended June 30, 2025 (A+B+C)	(52,402)	47,387,875
Cash and Bank Balances at opening	832,810,980	795,559,884
Cash and Bank Balances at closing	<u><u>832,758,578</u></u>	<u><u>807,575,363</u></u>
Net Operating Cash Flow Per Share (NOCFPS) Note-16	0.14	1.20

Nizam

Nizam Uddin Ahmed
Chairman

FJM

FJM Hafiza Sultana
Company
Secretary

Nasir

Nasir Uddin Ahmed
Director

Md. Moin Uddin

Md. Moin Uddin FCS
Deputy Managing Director
& CFO

A.N.M. Fazlul Karim Munshi

A.N.M. Fazlul Karim Munshi
Managing Director & CEO

KARNAPHULI INSURANCE PLC
HEAD OFFICE, DHAKA.

Statement of Changes in Shareholders Equity for the 2nd Quarter ended June 30, 2025.

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve Fund	Investment Fluctuation Reserve Fund	Retained Earnings	Total
Balance as at January 01, 2025	448,761,130	72,925,563	405,451,223	45,000,000	-	48,737,208	1,020,875,124
Net Profit for the period	-	-	-	-	-	63,467,070	63,467,070
Reserve for Exceptional Loss	-	-	25,696,736	-	-	(25,696,736)	-
Provision for Income Tax	-	-	-	-	-	(13,727,535)	(13,727,535)
Balance as at June 30, 2025	448,761,130	72,925,563	431,147,959	45,000,000	-	72,780,007	1,070,614,659
Balance as at June 30, 2024	448,761,130	72,925,563	371,122,128	40,000,000	-	65,258,778	998,067,599

Price Sensitive Information

Particulars	2nd Qt-2025	2nd Qt-2024
Earning Per Share (EPS)	1.11	1.12
Net Asset Value (NAV) Per Share	23.86	22.72
Net Operating Cash Flow Per Share (NOCFPS)	0.14	1.2

NB : Previous period's figures have been restated wherever necessary to conform to current period's presentation.

Nizam
Nizam Uddin Ahmed
Chairman

Nasir Uddin Ahmed
Nasir Uddin Ahmed
Director

A.N.M. Fazlul Karim Munshi
A.N.M. Fazlul Karim Munshi
CEO & Managing Director

FJM Hafiza Sultana
FJM Hafiza Sultana
Company Secretary

Md. Moin Uddin FCS
Md. Moin Uddin FCS
Chief Financial Officer

KARNAPHULI INSURANCE PLC

Selected Explanatory Notes For The Period Ended June 30, 2025.

1. Company & its Activities :

Karnaphuli Insurance PLC is a Public Limited Company registered under the Companies Act, 1994 and engaged in general insurance business as per Insurance Act, 2010. The Company was incorporated in 1986. The main objectives of the company are to carry on all kinds of Insurance business other than life.

2. Basis of Preparation :

Quarterly abridged Financial Statements have been prepared based on International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS), the company Act 1994, the Insurance Act 2010. Securities and Exchange Rules 1987 and other applicable laws and regulations.

3. Accounting Policies and Method of Computations :

Accounting policies and methods of computations followed in preparing the 2nd Quarter Financial Statements are consistent with those used in the Annual Financial Statements prepared and published for the year ending December 31, 2024.

4. Gross Premium , Net premium & Commission on Reinsurance Premium :

Particulars	Fire Taka	Marine Taka	Motor Taka	Misc Taka	Total Taka
A. Gross premium (including SBC & Government Business)	189,319,846	95,998,495	12,457,455	58387077	356,162,873
B. Re-Insurance premium ceded	54,882,007	15,404,636	752,861	28156000	99,195,504
C. Net Premium (A - B)	134,437,839	80,593,859	11,704,594	30,231,077	256,967,369
D. Commission on re-Insurance premium Ceded including profit commission	11,075,840	4,257,480	175,992	2738003	18,247,315

5. Expenses:

Particulars	Fire Taka	Marine Taka	Motor Taka	Misc Taka	Total Taka
A. Management Expenses	60,443,972	28,096,806	4,012,722	12740101	105,293,601
B. Agency commission	23,596,650	15,055,958	1,720,872	4719948	45,093,428
C. Profit & Loss Expenses	3,246,948	1,582,739	222,643	610656	5,662,986
D. Adjusted fund balance for unexpired risk (Closing Balance less Opening Balance)	6,020,981	(269,524)	838,214	3614563	10,204,234
E. Expenses (A+B+C+D)	93,308,551	44,465,979	6,794,451	21,685,268	166,254,249

6. The Summarized Position of Claim Settled (Net):

The details break-up is made up as follows:

Particulars	Fire Taka	Marine Taka	Motor Taka	Misc Taka	Total Taka
Gross Claim Settled	97,790,493	6,830,540	4,910,551	5,557,066	115,088,650
Less: Re-Insurance Claim Recovery during the year	(20,792,109)	(36,720)	-	-	(20,828,829)
	76,998,384	6,793,820	4,910,551	5,557,066	94,259,821
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	70,230,915	26,479,068	1,583,500	10,166,398	108,459,881
Less : Outstanding claims at the end of the previous year	(93,433,314)	(26,900,597)	(1,391,500)	(4,037,058)	(125,762,469)
Net Claim Amount	53,795,985	6,372,291	5,102,551	11,686,406	76,957,233

7. Depreciation of Fixed Assets has been calculated in accordance with IFRS.

8. Investment in Shares are shown in the Balance Sheet at cost price. Market value of Investment in shares for Tk.195,663,410 which is higher than cost price for Tk.182,770,531 . So that no provision made as investment fluctuation reserve fund .

9. Unpaid Dividend For Tk.6,504,950

Balance of Unpaid Dividend as on 30.06.2025 For Tk.6,504,950, Which includes in Creditors & Accruals for Tk.466,038,273

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10. Income from Investment & Financial Services :

Particulars	Amount
Interest on FDR & STD A/C	23,678,211
Dividend Income on Share	2,030,271
Interest on BGTB	5,790,549
Capital gain on sale of share	(81,384)
Interest on House Building Loan	46,220
Total	31,463,867

11. Calculation of Provision for Income Tax :**Calculation of Provision for Income Tax**

Net profit before Tax	63,467,070		
Less : Provision for Exceptional Losses	25,696,736	@ 0.0%	Nil
Less : Dividend Income on Share	2,030,271	@ 20.0%	406,055
Balance Amount	35,740,063	@ 37.5%	13,402,524
			<u>13,808,579</u>

12. Calculation of Provision for Deferred Tax :

Carrying Amount	132,938,685
Tax Base Amount	124,890,080
Temporary Difference	<u>8,048,605</u>
Deferred Tax Liability for the Year -2024	3,099,271
Deferred Tax as at June 30, 2025	<u>3,018,227</u>
Deferred Tax Income upto June-2025	<u>(81,044)</u>

The Company calculated Deferred tax Liability as Per IAS-12 in the Accounts of 31st December, 2024 for Taka 3,099,271. The Amount of Deferred Tax for Taka 3,018,227. as at June 30, 2025 calculated as Per IAS-12. So That Taka 81,044 is treated as Deferred Tax Income.

13. Disclosure of Related Party Transaction :

Group Insurance Premium For Tk.398,240 paid to Meghna Life Insurance Company Ltd. Beside this we have not any outstanding balances or any commitments against our related parties as per paragraph-17 of IAS-24.

14. Disclosure of Key Management Personal**Compensation :**

There is not any key management personal compensation as per paragraph 17, IAS-24 but we provide following compensation as under: We only paid Tk. 304,000.00 as Board Meeting & Audit Committee meeting attendance fee to the Directors.

15. Calculation of Earning Per Share (EPS):

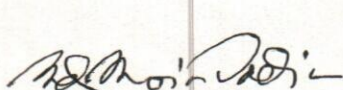
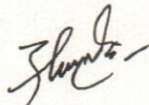
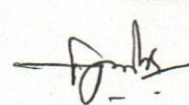
Earning Per Share has been calculated dividing the net profit for the period attributable to Ordinary Shareholders by the number of Ordinary Shares outstanding.

Particulars	As On June 30, 2025		As On June 30, 2024
A. Net Profit After TAX	49,739,535		50,207,619
B. No of Ordinary Share Outstanding As on 30.06.2025	44,876,113		44,876,113
C. Earning Per Share (EPS) (A /B)	1.11		1.12

16. Calculation of Net Operating Cash Flow Per Share:

Particulars	As On June 30, 2025		As On June 30, 2024
A. Net Operating Cash Flow	6,216,904		53,770,008
B. No of Ordinary Share Outstanding As on 30.06.2025	44,876,113		44,876,113
C. Net Operating Cash Flow Per Share (A /B)	0.14		1.20

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17. Reconciliation of Cash Flows :

The Reconciliation of Net Cash Flow from operating activities between Direct and Indirect method as follows :

<u>Particulars</u>	<u>30.06.2025</u>	<u>30.06.2024</u>
Cash Flow from Operating Activities:		
As per Direct Method	<u>6,216,904</u>	<u>53,770,008</u>
<u>As per indirect method</u>		
Net profit for the period	"A" 63,467,070	60,083,570
Adjustments:		
Depreciation of Fixed Assets	4,486,706	4,320,641
Profit / Loss on Sale of Share	81,384	(861,739)
Increase/Decrease in Balance of Fund Account	10,204,233	23,051,840
Increase/Decrease in Premium Deposit	(6,688,116)	(27,448,527)
Increase/Decrease in outstanding Claim	(17,302,588)	2,010,595
Increase/Decrease in amount due to other persons or bodies carrying on Insurance Business & Sundry Creditors	(5,631,792)	4,214,353
Increase/Decrease in amount due from other persons or bodies carrying on insurance business & Sundry Debtors	(42,430,088)	(11,620,925)
Increase/Decrease in stock of printing & stationary	30,095	20,200
"B"	<u>(57,250,166)</u>	<u>(6,313,562)</u>
Balance as per indirect Method from Operating Activities (A+B)	<u>6,216,904</u>	<u>53,770,008</u>

18. Calculation of Net Asset Value Per Share

<u>Particulars</u>	<u>As On June 30, 2025</u>	<u>As On June 30, 2024</u>
A. Total Assets as per Balance Sheet	2,004,569,448	1,882,668,086
B. Total Liabilities as per Balance Sheet	933,954,789	862,899,955
C. Net Asset Value (A - B)	1,070,614,659	1,019,768,131
D. No of Ordinary Share Outstanding As on 30.06.2025	44,876,113	44,846,113
E. Net Asset Value Per Share (C / D)	23.86	22.74

19. Variances in Quarterly Key Features :

<u>Particulars</u>	<u>As On June 30, 2025</u>	<u>As On June 30, 2024</u>
Earning Per Share (EPS)	1.11	1.12
Net Asset Values (NAV) Per Share	23.86	22.72
Net Operating Cash Flow Per Share (NOGPS)	0.14	1.20

(Nizam Uddin Ahmed)
Chairman

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