



এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি  
ASIA PACIFIC GENERAL INSURANCE PLC

To  
The Shareholders,

We have the pleasure to present the un-audited Financial Statements of the Company for the period of 1st quarter (1st January to 31st March ), 2026 in accordance with the Rule 13 of the Securities and Exchange Rules 1987, which is also available at the Company's website at [www.apgicl.com](http://www.apgicl.com).

**K.M. Saidur Rahman**  
Chief Executive Officer



# এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি

## ASIA PACIFIC GENERAL INSURANCE PLC

### ASIA PACIFIC GENERAL INSURANCE PLC

Un audited Balance sheet

AS of March 31, 2026

PARTICULARS	NOTE	Amount in TK	
		as of March 31, 2026	as of December 31, 2025
<b>A. FIXED ASSETS:</b>			
Administrative Fixed Assets		148,554,450	152,195,813
<b>B. CURRENT ASSETS:</b>			
Stock of Printing and Stamp		525,725	766,206
Advance Deposite and Prepayment		163,409,554	160,741,573
Accrued Interest and Rent		53,565,425	51,594,615
Advance against Purchase of Commercial Plot of Rajuk		240,163,788	240,163,788
Cash and Bank Balances including FDR & Treasury Bond		925,986,151	911,232,326
Investment in Shares at fair value		57,044,007	52,339,282
Sundry Debtors		259,890,291	256,229,424
<b>Total Current Assest</b>		<b>1,700,584,941</b>	<b>1,673,067,214</b>
<b>C. CURRENT LIABILITY:</b>			
Creditors and Accruals		330,194,191	327,164,203
Unclaimed Dividend		8,852,948	8,852,948
Outstanding Claims		65,288,947	63,787,626
<b>Total Current Liability:</b>		<b>404,336,086</b>	<b>399,804,777</b>
<b>D. NET WORKING CAPITAL (B-C)</b>		<b>1,296,248,855</b>	<b>1,273,262,437</b>
<b>NET ASSETS (A+D)</b>		<b>1,444,803,305</b>	<b>1,425,458,250</b>
<b>FINANCED BY</b>			
Share Capital	7	423,500,000	423,500,000
Share Premium		102,698,750	102,698,750
Revenue Reserve		489,700,000	483,200,000
Retained Earnings		104,657,328	61,922,016
<b>Total Share Holders Equity</b>	<b>8</b>	<b>1,120,556,078</b>	<b>1,071,320,766</b>
<b>BALANCE OF FUND AND ACCOUNTS</b>			
Reserve for Unexpired Risk		217,036,277	248,375,702
Premium Deposit		107,210,950	105,761,782
<b>Total Taka</b>		<b>1,444,803,305</b>	<b>1,425,458,250</b>
<b>Net Asset value Per Share (NAV)</b>	<b>9</b>	<b>26.45</b>	<b>25.29</b>

Chief Financial Officer (C.C)

Company Secretary (C.C)

Chief Executive Officer

Director

Chairman

প্রধান কার্যালয় : হোমস্টিড গুলশান লিংক টাওয়ার (৭ম তলা), ট-৯৯, গুলশান-বাবু লিংক রোড, ঢাকা-১২১২, বাংলাদেশ।  
HEAD OFFICE : HOMESTEAD GULSHAN LINK TOWER (6<sup>TH</sup> FLOOR), TA-99, GULSHAN-BADDA LINK ROAD, DHAKA-1212, BANGLADESH  
PHONE: +88-09666-771771, HOTLINE: +88-09666910406, E-mail: apgic@bdcom.com, Website: www.apgic.com



# এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি

## ASIA PACIFIC GENERAL INSURANCE PLC

### ASIA PACIFIC GENERAL INSURANCE PLC

Un audited Income Statement  
For the 1st Quarter 31st March, 2026

PARTICULARS	NOTE	Amount in TK	
		January to March 2026	January to March 2025
Gross Premium		182,776,229	187,478,763
Re-Insurance Premium Ceded		117,118,960	82,216,567
<b>Net Premium</b>		<b>65,657,269</b>	<b>105,262,196</b>
Proceeds on Re-Insurance		25,653,160	16,314,844
Management Exepenses, Commission and others Expenses		(41,685,827)	(50,929,850)
Net Claim		9,885,714	(22,947,498)
<b>Underwriting Result</b>		<b>59,510,316</b>	<b>47,699,692</b>
Interest Income		15,125,452	14,065,750
Profit/ (Loss) on Sale of Shares		-	-
Dividend Received		254,588	327,307
Rental Income		437,325	463,687
<b>Net Profit before Tax</b>		<b>75,327,681</b>	<b>62,556,436</b>
<b>Income Tax Expenses</b>		<b>26,092,369</b>	<b>18,931,043</b>
Provision for Tax		25,660,357	19,000,000
Daffered Tax		432,012	(68,957)
<b>Net Profit after Tax</b>		<b>49,235,312</b>	<b>43,625,393</b>
<b>PROFIT AND LOSS APPROPRIATION A/C</b>			
Net Profit after Tax		49,235,312	43,625,393
Reserve for exceptional losses		6,500,000	10,500,000
		<b>42,735,312</b>	<b>33,125,393</b>
Earning per shares (EPS)	10	<b>1.16</b>	<b>1.03</b>

Chief Financial Officer(C.C)

Company Secretary (C.C)

Chief Executive Officer

Director Chairman



# এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি ASIA PACIFIC GENERAL INSURANCE PLC

## ASIA PACIFIC GENERAL INSURANCE PLC

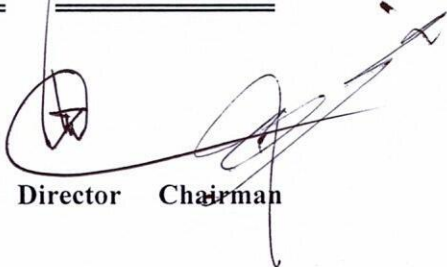
Un audited Cash Flow Statement  
For the 1st Quarter 31st March, 2026

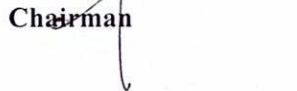
PARTICULARS	NOTE	Amount in TK	
		January to March 2026	January to March 2025
<b>A. Cash Flow from operating activities :</b>			
Turnover against Insurance Business		119,274,838	150,786,910
Investments and other Income		15,817,365	14,856,744
Payments for Management expenses, Re-Insurance & Claims etc.		(94,000,703)	(105,470,223)
VAT paid to Govt.		(23,401,859)	(13,943,664)
Tax Paid		(2,667,981)	(1,865,508)
<b>Net Cash Flow from Operating Activities</b>		<b>15,021,660</b>	<b>44,364,259</b>
<b>B. Cash Flow from Investment Activities :</b>			
Purchase of Fixed Assets		(267,818)	(5,659,855)
Advance Payment		-	(1,416,241)
Investment in Shares			
<b>Net Cash Flow from Investment Activities</b>		<b>(267,818)</b>	<b>(7,076,096)</b>
<b>C. Cash Flow from Financing Activities :</b>			
<b>Net Cash Flow from Financing Activities</b>		<b>-</b>	<b>-</b>
<b>Net Cash Flow for the 1st quarter year (A+B+C)</b>		<b>14,753,842</b>	<b>37,288,163</b>
Closing Cash and Bank Balances		925,986,151	875,415,127
Opening Cash and Bank Balances		911,232,309	838,126,964
		<b>14,753,842</b>	<b>37,288,163</b>
Net operating Cash Flow per share (NOCFPS)	11	<b>0.35</b>	<b>1.05</b>

  
Chief Financial Officer(C.C)

  
Company Secretary.(C.C)

  
Chief Executive Officer

  
Director

  
Chairman



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## ASIA PACIFIC GENERAL INSURANCE PLC

### Statement of Changes in Equity For the 1st Quarter 31st March, 2026

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	Reserve Fund	Retained Earnings	Total
Balance as on January 1, 2026	423,500,000	102,698,750	469,700,000	13,500,000	61,922,016	1,071,320,766
Reserve for Exceptional loss			6,500,000		(6,500,000)	-
Net profit for the Quarter	-	-	-	-	49,235,312	49,235,312
Balance as on March 31, 2026	423,500,000	102,698,750	476,200,000	13,500,000	104,657,328	1,120,556,078

## ASIA PACIFIC GENERAL INSURANCE COMPANY LIMITED

### Statement of Changes in Equity For the 1st Quarter 31st March, 2025

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	Reserve Fund	Retained Earnings	Total
Balance as on January 1, 2025	423,500,000	102,698,750	415,800,000	13,500,000	52,049,259	1,007,548,009
Reserve for Exceptional loss			10,500,000		(10,500,000)	-
Net profit for the Quarter	-	-	-	-	43,625,393	43,625,393
Balance as on March 31, 2025	423,500,000	102,698,750	426,300,000	13,500,000	85,174,652	1,051,173,402

Chief Financial Officer(C.C)

Company Secretary (C.C)

Chief Executive Officer

Director

Chairman



# এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি ASIA PACIFIC GENERAL INSURANCE PLC

## Asia Pacific General Insurance PLC Selected Explanation Notes to the 1st quarter Financial Statement For the period ended March 31, 2026 (Un-audited)

### 1.00 Legal form of the Company:

Asia Pacific General Insurance PLC. is incorporated as a Public Limited Company in Bangladesh on 17th November, 1999 under the Companies Act 1994 . The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time provides Non-life Insurance services. The Company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a Publicly Traded Company. The Company carries its insurance activities through sixteen branches all over the country.

### 2.00 Basis of preparation

The Financial Statements have been prepared under historical cost convention and in accordance with the requirements of the schedule to the Securities and Exchange Rules 1987 and Insurance Act, 2010 and the International Accounting Standards as adopted by the Institute of Chartered Accountants of Bangladesh particularly with regard to disclosure of accounting policies and relevant information in Financial Statements as well as accounting for property and depreciation thereon and the valuation of investments and other relevant matters.

### 3.00 Accounting policies and method of computations:

Accounting policies and method of computations followed in preparing 1st Quarter Financial Statements are consistent with those used in the Annual Financial Statements, prepared and published for the year ended December 31, 2025.

### 4.00 Gross & Net premium earned

During the 1st quarter ended March 31, 2026 , the Company have earned Gross and Net premium income Tk. 182.78 million and Tk.65.66 million as against Tk. 187.48 million and Tk. 105.26 million respectively for the corresponding to same period of the previous year.

### 5.00 Underwriting result

During the 1st Quarter ended March 31,2026 , the Underwriting result stood at Tk. 59.51 million as opposed to Tk. 47.70 million for the Same Period of previous year because of increase in Re-Insurance and Management Expenses.

### 6.00 Dividend

Considering the profit of the Company for the year 2025, the Board of Directors has recommend @ 14 % cash dividend to the Shareholders of the Company.

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## ASIA PACIFIC GENERAL INSURANCE PLC

### 7.00 SHARE CAPITAL

	<u>March 31,2026</u>	<u>March 31,2025</u>
Authorised Capital 100,000,000 Ordinary shares of Tk. 10 each.	1,000,000,000	1,000,000,000
	<u>March 31,2026</u>	<u>March 31,2025</u>
Issued ,Subscribed and paid up Capital 42,350,000 Ordinary Shares of Tk. 10 each, fully Paid up	423,500,000	423,500,000

Particulars	March 31,2026	March 31,2025
Group "A" Sponsors Shareholders	128,800,000	128,800,000
Group "B" Public other Shareholders	294,700,000	294,700,000
	<b>423,500,000</b>	<b>423,500,000</b>

### 8.00 SHARE HOLDERS EQUITY

Details brakeup as follow

Particulars	March 31,2026	March 31,2025
Paid-up Capital of Ordinaay Shares	423,500,000	423,500,000
Share Premium	102,698,750	102,698,750
Reserve for exceptional Losses	476,200,000	426,300,000
General Reserve	13,500,000	13,500,000
Retain Earnings	104,657,328	85,174,652
	<b>1,120,556,078</b>	<b>1,051,173,402</b>

### 9.00 NET ASSETS VALUE (NAV) PER SHARES

Net assets value per share has been calculated based on weighted average number of 4,23,50,000 ordinary shares outstanding as at March 31, 2026. Details calculation are as follows:

Particulars	March 31,2026	March 31,2025
Net Assets /Equity	1,120,556,078	1,051,173,402
Weighted average number of ordinary shares	42,350,000	42,350,000
Net Assets Value (NAV)	26.45	24.82

### 10.00 EPS

Earning per Share (EPS) has been Calculated in accordance with "IAS 33 based on 4,23,50,000 no's ordinary shares.

Details calculation are as follows:

Particulars	March 31,2026	March 31,2025
Net profit after Tax	49,235,312	43,625,393
Weighted average number of ordinary shares	42,350,000	42,350,000
Earning Per Share (EPS)	1.16	1.03





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Earning per Share (EPS) has been increased and stood at Tk 1.16 as on March 31, 2026 as apposed to Tk 1.03 of the same period of previous year because of decrease of management expenses and Claims.

## 11.00 NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

Net Operating Cash Flows Per Share(NOCFPS) has been calculated based on number of 4,23,50,000 ordinary shares. Details Calculation are in follows.

Particulars	March 31,2026	March 31,2025
Net operating cash flow for the year	15,021,660	44,364,259
Total Number of share outanding at the year end	42,350,000	42,350,000
Net operating Cash Flow per Share (NOCFPS)	0.35	1.05

### NOCF Per Share(A/B)

Reason for deviation: Net Operation Cash Flow (NOCFPS) has been decreased for Tk. 0.35 during the quarter ended 31, March, 2026 as opposed to Tk. 1.05 of the same quarter of provious year because of decrease in cash generation from insurance business increase of management expenses and other Payments.

## 12.00 DEFERRED TAX

Defferred tax is recognized using balance sheet liability method. Providing for temporary difference between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities. using the tax rates enacted or substantively The Company recognizes deferred tax asset to the extent that it is probable that taxable profits for the foreseeable future will be available against which the assets can be utilised. Deferred tax asset is reduced to the extent that it is no longer probable that the related tax benefit will be realised.





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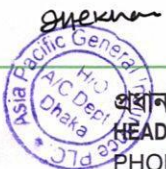
## 12.00 CALCULATION OF DEFERRED TAX ASSETS/ LIABILITIES

PARTICULARS	Amount in TK	
	March 31,2025	December,2025
<b>A. On Fixed Assets</b>		
Tax base	152,532,015	154,209,196
Accounting base	148,554,450	152,195,813
<b>Temporary difference</b>	<b>3,977,565</b>	<b>2,013,383</b>
Tax rate	37.50%	37.50%
Deferred Tax Assets /(Liability)	1,491,587	755,019
<b>B. On Gratuity Provision</b>		
Tax base	-	-
Accounting base	7,207,689	7,207,689
<b>Temporary difference</b>	<b>7,207,689</b>	<b>7,207,689</b>
Tax rate	37.50%	37.50%
Deferred Tax Assets /(Liability)	2,702,883	2,702,883
<b>C. On Fair value gain/loss</b>		
Tax base	-	-
Accounting base	103,088,016	107,383,272
<b>Temporary difference</b>	<b>103,088,016</b>	<b>107,383,272</b>
Tax rate	10%	10%
Deferred Tax Assets /(Liability)	10,308,802	10,738,327
<b>D. On Accrued Interest</b>		
Tax base	-	-
Accounting base	53,565,425	51,594,614
<b>Temporary difference</b>	<b>(53,565,425)</b>	<b>(51,594,614)</b>
Tax rate	37.50%	37.50%
Deferred Tax Assets /(Liability)	(20,087,034)	(19,347,980)
<b>Grand total</b>	<b>(5,583,763)</b>	<b>(5,151,751)</b>

## 12.01 PROVISION FOR DEFERRED TAX

PARTICULARS	Amount in TK	
	31-Mar-26	December,2025
Balance of beginning	5,151,751	5,389,051
Addition during the year	432,012	(237,300)
<b>Closing Balance</b>	<b>5,583,763</b>	<b>5,151,751</b>

*[Handwritten Signature]*





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## ASIA PACIFIC GENERAL INSURANCE PLC

### 13.00 Current Tax expenses:

The Company has made provision for income Tax of Tk 2,57,65,827 and Tk.1,90,00,000 respectively for the period ended March 31,2026 and March 31,2025 as per Income Tax Rule.

Particulars	31-Mar-26			31-Mar-25		
	Income	Effective tax rate	Tax expenses	Income	Effective tax rate	Tax expenses
Reserve for exceptional loss	6,500,000	0%		10,500,000	0%	-
Gain on Marketable securities	-	10%	-	-	10%	-
Dividend Income	254,588			327,307		
Tax free	50,000	0%		50,000	0%	-
Tax Chargeable	204,588	20%	40,918	277,307	20%	80,260
Business & other Income	68,318,505	37.50%	25,619,439	51,401,822	37.50%	19,275,683
<b>Total</b>	<b>75,327,681</b>		<b>25,660,357</b>	<b>62,556,436</b>		<b>19,355,943</b>

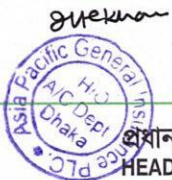
### 14.00 Reconciliation of net profit before tax to net operating cash flow

PARTICULARS	March 31,2025
Net profit before Tax	75,327,681
Add: Depreciation	3,909,181
Interest income	(15,125,452)
Dividend income	(254,588)
Profit on sale of shares	-
Rental Income	(437,325)
<b>Change of working Capital</b>	
Increase/(Decrease)the balance of Fund	(31,339,425)
Increase/(Decrease)the Premium deposit	1,449,168
Increase/(Decrease)the outstanding claim	(1,501,321)
Increase/(Decrease)the Sundry creditors	3,029,988
Increase/(Decrease)of stock of stamp	(240,481)
Increase/(Decrease)of advance, deposit & prepayment	2,667,981
Increase/(Decrease)of amount due from others persons or bodies carrying on insurance business	(19,795,766)
Income Tax paid	(2,667,981)
<b>Net Operating Cash Flows</b>	<b>15,021,660</b>

### 15.00 Cash and Cash Equivalent:

According to IAS 7 "Cash Flow Statements" Cash comprises Cash in hand, demand deposits, Cash equipments on short term, highly liquid Investments that are readily Convertible to know amounts of Cash and those which are subject to an Insignificant Risk of changes in value .Cash and Cash equivalents are not restricted in use and accordingly Cash in hand and Bank Balances FDR & Govt Securities have been Considered as Cash and Cash Equivalents.

*[Handwritten Signature]*





# এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি ASIA PACIFIC GENERAL INSURANCE PLC

## 16.00 Approval of 1<sup>st</sup> Quarter Financial Statements:

The interim Financial Statements for the 1st Quarter ended March 31, 2026 has been approved by the Board of Directors in their Meeting held on 30/04/2026

## 17.00 Credit Rating Report:

The Company has rated by a reputed credit rating agency named Alpha Credit Rating Ltd. as under effective from September 02, 2025 to August 20, 2026.

Particulars	Rating
Long term	AA+
Short term	ST-1
Outlook	Stable

Rating "AA+" Denotes -very Strong Financial Capacity to pay Claims and long term obligation. Short term ST-1 means strong capacity to meet up short term obligation in a timely manner.

## 18.00 RELATED PARTY DISCLOSURE

Asia Pacific General Insurance Co. Ltd. in normal course of business carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard (IAS)-24 Related Party Disclosures. 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. Details of transactions with related parties and balances with them as at March 31, 2023 were as follows:

Name of the related party	Relationship	Nature of transaction	Premium Earned in March 31,2026	Premium outstanding up to March 2026	Claim Paid/Settled in 2026
International Office Equipment	Chairman	Insurance	57,799	-	-
Norban Norban	Director	Insurance	3,121,518	-	-
Anmona Fashion	Director	Insurance	44,229	-	-
Paragon Group	Director	Insurance	58,597,191	-	-
Haq's Bay	Director	Insurance	52,647	-	-

## 19.00 KEY MANAGEMENT BENEFITS

Particulars	Directors	Executive
Basic		3,886,500
House Rent		1,943,250
Entertainment		371,749
Dearness Allowance		371,749
Conveyance		-
Medical		485,812
House Maintenance		485,812
Bonus		1,355,000
Board Meeting Fee	-	
Total		8,899,872
Number of Persons		11
Number Of Meeting		

*[Handwritten Signature]*





# এশিয়া প্যাসিফিক জেনারেল ইন্স্যুরেন্স পিএলসি ASIA PACIFIC GENERAL INSURANCE PLC

20.00

## EXPLANATION FOR NON RECOGNITION OF WORKERS PROFIT PARTICIPATION FUND AND WELFARE FUND:

Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every Company to establish a Workers' Profit Participation Fund and Welfare Fund. However, BFID, on behalf of the financial institution sector, requested clarification from the Labor Ministry regarding the applicability of the said provisions for the sector Insurance Development & Regulatory Authority (IDRA), and Bangladesh Insurance Association have also corresponded to Financial Ministry on this matter requesting for exemption for the Insurance Companies. As no decision has been yet concluded on such communication, the Company is yet to provide for the said provision.

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