

PRAGATI LIFE INSURANCE PLC.
BALANCE SHEET (Un-Audited)
As at 31 March 2026

<u>NOTES</u>	31 Mar'26	31 Dec'25	<u>NOTES</u>	31 Mar'26	31 Dec'25
<u>SHARE CAPITAL AND LIABILITIES</u>	<u>TAKA</u>	<u>TAKA</u>	<u>PROPERTY AND ASSETS</u>	<u>TAKA</u>	<u>TAKA</u>
SHAREHOLDERS' CAPITAL			LOANS		
AUTHORISED			On Insurers' Policies within their surrender value 4.00 182,421,390 182,382,088		
100,000,000 Ordinary Shares of Tk.10 each	1,000,000,000	1,000,000,000	INVESTMENT		
ISSUED, SUBSCRIBED AND PAID-UP			Statutory Deposit with Bangladesh Bank 15,000,000 15,000,000		
32,545,288 Ordinary Shares of Tk.10 each fully paid up in cash	325,452,880	325,452,880	Bangladesh Govt. Treasury Bond 5,543,100,000 5,245,000,000		
Share Premium Accounts	76,757,755	76,757,755	VIPB Accelerated Income Unit Fund 9,060,000 9,143,050		
BALANCE OF FUNDS AND ACCOUNTS			HFAML Unit Fund 7,970,370 7,507,710		
Life Insurance Fund 1.00	8,185,607,459	7,803,169,070	UFS-Pragati Life Unit Fund 9,850,000 9,850,000		
Reserve for Unexpected Losses	250,000,000	210,000,000	Investment in Shares 253,542,166 238,794,228		
LIABILITIES AND PROVISIONS			5,838,522,536 5,525,294,988		
Estimated liabilities in respect of outstanding claims, whether due or intimated	38,833,948	53,560,456	Outstanding Premium 92,624,206 92,624,206		
Amount due to other persons or bodies carrying on insurance business	137,949,916	121,733,346	Interest, Dividends and Rents Accruing but not due 115,518,522 118,872,054		
Sundry Creditors 2.00	586,666,228	584,190,159	Advances & Deposits 5.00 473,899,721 433,836,912		
Unpaid Dividend 3.00	1,009,447	1,009,447	Sundry Debtors 6.00 138,533,465 115,423,694		
Premium Deposits	28,128,835	28,694,223	CASH AND BANK BALANCES		
Fair Value Change Account	(339,427,626)	(354,555,174)	On Fixed Deposit with Banks & Financial Institutes 7.00 772,651,528 983,809,695		
9,290,978,842 8,850,012,162			On Short Term Deposit with Banks 457,050,815 184,289,138		
			On Current Account with Banks 73,913,807 48,173,504		
			Cash in Hand 50,930,360 83,410,010		
			1,354,546,510 1,299,682,347		
			OTHER ACCOUNTS		
			Stamps, Printing & Stationary in Hand 9,837,792 8,823,229		
			Fixed Assets (At Cost Less Depreciation) 133,869,453 132,481,417		
			Intangible Assets (At Cost Less Amortization) 19,715,193 20,655,465		
			Right of Use Assets 79,340,435 87,720,809		
			Construction Work in Progress 129,121,321 109,186,655		
			Freehold Land (At Cost) 723,028,298 723,028,298		
			9,290,978,842 8,850,012,162		



Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



Director



Chairman

PRAGATI LIFE INSURANCE PLC.
REVENUE ACCOUNT (Un-Audited)
For the First Quarter ended 31 March 2026

<u>EXPENDITURE</u>	31 Mar'26 TAKA	31 Mar'25 TAKA	<u>INCOME</u>	31 Mar'26 TAKA	31 Mar'25 TAKA
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE:			Balance of Life Fund at the beginning of the year	7,803,169,070	6,591,405,477
Death	22,148,390	10,844,048	PREMIUM LESS RE-INSURANCE		
Maturity	254,194,922	338,909,724	First Year Premium	474,048,040	348,489,429
Survival Benefit	474,438,492	326,291,481	Renewal Premium	976,882,565	820,082,967
Surrender Claim	11,118,057	16,886,072	Group Insurance Premium	475,071,441	513,650,821
Pension Claim	3,322,956	2,621,395	Gross Premium	1,926,002,046	1,682,223,217
Group Claim	308,139,529	472,957,663	Less: Re-insurance Premium	16,216,570	13,549,594
	1,073,362,346	1,168,510,383	Net Premium	1,909,785,476	1,668,673,623
Expenses of Management			Interest, Dividends and Rents	8.00	161,125,431
Commissions:			Other Income	9.00	351,821
(a) Commissions to Insurance Agents (Less that on Re-insurance)	185,819,165	158,694,500			98,550
(b) Allowances and Commissions (other than commission including in sub-item (a) preceding)	201,811,641	175,667,499			
	387,630,806	334,361,999			
Salaries etc.(Other than to Agents and those Contained in the Allowances and Commissions)	76,736,387	76,226,244			
Festival Bonus	10,237,311	9,413,553			
Companies Contribution to Employees P.F.	1,928,056	1,720,582			
Travelling and Conveyance	3,325,710	3,071,857			
Directors' Fees	300,000	700,800			
Medical Fees	700,779	623,284			
Legal and Professional Fees	352,663	1,342,244			
Insurance Policy Stamp	5,717,573	7,310,485			
Advertisement and Publicity	5,196,340	6,860,240			
Printing and Stationery	3,581,492	2,469,709			
Office Rent	16,874,513	21,830,890			
Bank Charges	2,572,079	2,807,014			
Company Registration Fees	1,672,635	1,552,977			
Repairs and Maintenance	10,038,530	14,607,295			
General Insurance Premium	194,350	194,350			

PRAGATI LIFE INSURANCE PLC.
REVENUE ACCOUNT (Un-Audited)
For the First Quarter ended 31 March 2026

<u>EXPENDITURE</u>	31 Mar'26 TAKA	31 Mar'25 TAKA	<u>INCOME</u>	31 Mar'26 TAKA	31 Mar'25 TAKA
Car Fuel, Maintenance & Repairs	1,541,084	1,873,249			
Group Insurance Premium	1,358,584	1,325,625			
Hospitalization Insurance Premium	698,959	631,775			
Papers, Periodicals and Books	38,246	6,699			
Telephone, Fax and Internet	1,655,839	1,734,253			
Electricity & Utility Expenses	2,234,437	2,130,791			
Training and Recruitment Expenses	1,444,449	1,416,618			
Entertainment	1,540,046	1,503,502			
Postage and Courier	994,209	817,534			
Business Development Expenses	13,485,915	8,936,564			
Revenue Stamp & Non Judicial Stamp	421,691	3,220,470			
Fees & Subscriptions	1,184,138	1,010,286			
Donations	595,000	773,158			
Meeting, Seminar & Symposium	147,969	2,449,834			
Gratuity	568,615	1,785,590			
Depreciation and Amortization	17,054,256	5,788,053			
	184,391,855	186,135,525			
Total Management Expenses	572,022,661	520,497,524			
Other Expenses					
Income Tax (For PF)	2,110,007	63,052			
Reserve for Unexpected Losses	40,000,000	-			
Finance Charge Against Lease Liability	1,329,325	-			
Balance of the fund at the end of the year as shown in the Balance Sheet	8,185,607,459	6,748,731,798			
	9,874,431,798	8,437,802,757			
			First year premium, where the maximum premium paying period is:		
			Single	67,025,980	1,894,735
			Two Years	-	-
			Three Years	-	-
			Four Years	-	-
			Five Years	-	-
			Six Years	-	-
			Seven Years	1,442,794	1,023,311
			Eight Years	334,201	240,154
			Nine Years	368,061	265,061
			Ten Years	9,270,091	6,814,590
			Eleven Years	19,894,065	14,620,499
			Twelve Years and Above	375,712,848	323,631,079
				474,048,040	348,489,429
				9,874,431,798	8,437,802,757

Notes:

- i) Accounting Policies: The interim accounts have been prepared using the same accounting policies as those adopted in the accounts for the financial year ended 31 December 2025 and there have been no changes in those policies since then.
- ii) Previously reported interim period's figures have been restated to confirm to current period's presentation.
- iii) Recognition and measurement: a) Measurements for interim reporting period are on a Year-To-Date basis: b) Principles involved for recognizing liabilities, income and expenses for interim periods are the same as for annual financial statements.
- iv) The detail of the un-audited First Quarter financial statements ended 31 March 2026 is available in the website of Pragati Life Insurance PLC. The address of the website is www.pragatilife.com


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director


Chairman

PRAGATI LIFE INSURANCE PLC.
Statement of Cash Flows (Un-Audited)
For the First Quarter ended 31 March 2026

	Jan-Mar'26 TAKA	Jan-Mar'25 TAKA
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Premium	1,926,002,046	1,682,223,217
Other Income received	290,603	92,254
Payment for Claims	(1,088,088,854)	(1,168,510,383)
Payment for management expenses, commission, re-insurance and others	(591,932,009)	(544,945,509)
Source Tax (Income Tax) deducted	(28,752,190)	(7,117,640)
Net Cash Flow from operating activities	217,519,596	(38,258,061)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(29,108,174)	(32,023,275)
Disposal of Fixed Assets	113,080	26,432
Loan against Policies paid (Net of Realization)	(39,302)	(6,215,073)
Investments made	(298,100,000)	(158,125,364)
Interest, Dividends and Rents Received	164,478,963	138,507,981
Net Cash Flow from investing activities	(162,655,433)	(57,829,299)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Dividend Paid	-	(15,475)
Net Cash Flow from financing activities	-	(15,475)
D. Net increase in cash and cash Equivalents (A+B+C)	54,864,163	(96,102,835)
E. Cash and Cash Equivalents at the beginning of the year	1,299,682,347	1,333,487,925
F. Cash and Cash Equivalents at the end of the year (D+E)	1,354,546,510	1,237,385,090
Cash flows from operating activities (Indirect method)		
Addition of Life Fund	382,438,389	157,326,321
Adjustment for:		
Depreciation and amortization	17,054,256	5,788,053
Profit on sale of fixed assets	(61,218)	(6,296)
Installment of Hirepurchase	-	-
Interest, dividends and rents received	(161,125,431)	(177,625,107)
Cash Generated from Operations before Increase /Decrease of Assets or	238,305,996	(14,517,029)
Add/ Less:		
(Increase)/ Decrease in Outstanding premium	-	-
(Increase)/ Decrease in Advance and deposits	(40,062,809)	(8,319,807)
(Increase)/ Decrease in Sundry debtors	(23,109,771)	(68,986,126)
(Increase)/ Decrease in stock of Stamps, Printing & Stationery	(1,014,563)	570,983
Increase/ (Decrease) of Outstanding Claims	(14,726,508)	(1,982,721)
Increase/ (Decrease) of Amount due to other Persons or Bodies Carrying on Insurance Business	16,216,570	(10,775,617)
Increase/ (Decrease) of Creditors (Without Dividend Payable & Share money deposit)	2,476,069	63,827,848
Increase/ (Decrease) of Premium Deposits	(565,388)	1,924,408
Increase/ (Decrease) of Reserve for Unexpected Losses	40,000,000	-
	217,519,596	(38,258,061)



Company Secretary



CFO



CEO & MD



Director



Director



Chairman

PRAGATI LIFE INSURANCE PLC.
Statement of Changes in Shareholders' Equity
For the First Quarter ended 31 March 2026

Particulars	Share Capital	Share Premium	Reserve for Unexpected Losses	Retained Earnings	Other Reserve	Total
Balance as on 01 January 2026	325,452,880	76,757,755	210,000,000	-	-	612,210,635
Bonus share issue for the period	-	-	-	-	-	-
Addition During the Period	-	-	40,000,000			
Balance as on 31 March 2026	325,452,880	76,757,755	250,000,000	-	-	612,210,635
Balance as on 31 March 2025	325,452,880	76,757,755	25,000,000	-	-	427,210,635
Balance as on 01 January 2025	325,452,880	76,757,755	67,050,000	-	-	469,260,635
Bonus share issue for the year 2025	-					-
Addition During the Period	-	-	142,950,000	-	-	142,950,000
Balance as on 31 December 2025	325,452,880	76,757,755	210,000,000	-	-	612,210,635



Company Secretary

CFO



CEO & MD



Director



Director



Chairman



PRAGATI LIFE INSURANCE LIMITED
Schedule of Fixed Assets & Intangible Assets
As at 31 March 2026

Fixed Assets

" Schedule - 1 "

Particulars	Cost				Rate	Depreciation				WDV as at 31 March 2026	WDV as at 31 December 2025
	Opening balance	Additions during the year	Sale/ Adjustment During the Year	Closing balance		Opening Balance	Charged during the year	Adjustment During the Year	Closing Balance		
Furniture & Fixture	160,471,522	1,081,987	564,761	160,988,748	10%-20%	90,686,534	1,758,274	556,111	91,888,697	69,100,051	69,784,988
Electrical & Office Equipment	37,828,836	207,050	32,570	38,003,316	15%-20%	22,327,756	391,485	41,220	22,678,021	15,325,295	15,501,080
Computer	110,778,268	4,275,132	-	115,053,400	20%	75,536,406	2,343,033	-	77,879,439	37,173,961	35,241,862
Vehicle	37,888,552	-	-	37,888,552	20%	31,010,709	344,141	-	31,354,850	6,533,702	6,877,843
Battery Operated	18,641,073	1,124,607	103,700	19,661,980		13,565,429	411,945	51,838	13,925,536	5,736,444	5,075,644
Land	723,028,298	-	-	723,028,298	0%	-	-	-	-	723,028,298	723,028,298
Total:	1,088,636,549	6,688,776	701,031	1,094,624,294		233,126,834	5,248,878	649,169	237,726,543	856,897,751	855,509,715

Intangible Assets

Particulars	Cost				Rate	Amortization				WDV as at 31 March 2026	WDV as at 31 December 2025
	Opening balance	Additions during the year	Sale/ Adjustment During the Year	Closing balance		Opening Balance	Charged during the year	Adjustment During the Year	Closing Balance		
Software	43,862,782	-	-	43,862,782	5%	23,207,317	940,272	-	24,147,589	19,715,193	20,655,465

Notes: i) Depreciation/Amortization has been charged on addition of Fixed Assets/Intangible Assets from the following month of procurement.
ii) Depreciation/Amortization has been charged on straight line method on the cost of individual assets.

Right of Use (ROU) Assets

Particulars	Cost				Rate	Amortization				WDV as at 31 March 2026	WDV as at 31 December 2025
	Opening balance	Additions during the year	Sale/ Adjustment During the Year	Closing balance		Opening Balance	Charged during the year	Adjustment During the Year	Closing Balance		
Right of Use (ROU) Assets	127,655,542	2,484,732	-	130,140,274	5%	39,934,733	10,865,106	-	50,799,839	79,340,435	87,720,809

PRAGATI LIFE INSURANCE PLC
NOTES TO THE ACCOUNTS
For the First Quarter ended 31 March 2026

01.00 Life Insurance Fund

This consists of the accumulated balance of revenue surplus up to 31 March 2025

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Opening balance	7,803,169,070	6,591,405,477
Add: Increase in Life Fund during the year	382,438,389	1,211,763,593
Closing balance	<u>8,185,607,459</u>	<u>7,803,169,070</u>

2.00 Sundry Creditors

		<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Provision for Expenses	02.01	332,306,240	333,728,898
Income Tax and VAT		66,421	52,823
License Fees Payable		24,873,804	26,244,680
License Renewal Fees Payable		208,676	223,666
Other Deposits (Excess Deposit)		4,268,146	3,536,067
Trade Suspense to be adjusted with Trade Receivable		125,656,082	107,014,753
Sundry Creditors		63,235	687,435
Security Deposit-Employee		40,000	40,000
Premium Received in Advance		32,707	238,071
Security Deposit-Supplier		5,327,081	5,657,828
Lease Liability		48,981,129	53,007,796
Training Fees Payable		22,876,076	22,826,085
Payable against VM Ware		-	8,967,574
Creditors for Cancelled Cheques		13,405,028	13,826,460
Certificate Fees Payable		8,561,603	8,138,023
		<u>586,666,228</u>	<u>584,190,159</u>

2.01 Provision for Expenses

		<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Auditors Fee		553,333	553,333
Commission & Allowance		5,094,332	5,094,332
Provision for Utility Bills		372,111	1,401,943
Mobile Bill Payable		-	89,198
Office Rent		2,642,590	5,285,180
Income Tax (Corporate)	02.01.01	305,489,025	305,489,025
Profit Commission	02.01.02	9,186,088	9,226,692
Actuarial Fees Payable		661,250	661,250
Payable to Gratuity Fund		8,307,511	-
Salary and Allowance		-	5,927,945
		<u>332,306,240</u>	<u>333,728,898</u>

02.01.01 Income Tax (Corporate)

Year-wise break down as under:

Year	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
2025	68,824,939	68,824,939
2024	58,930,927	58,930,927
2023	46,480,767	46,480,767
2022	64,184,625	64,184,625
2021	47,067,767	47,067,767
2020	-	-
2019	-	-
2018	20,000,000	20,000,000
	<u>305,489,025</u>	<u>305,489,025</u>

02.01.02 Profit Commission

Brac Bank Ltd	9,186,088	9,226,692
BD Cricket Board		
Multinational OSG Services BD Pvt		
Appolo Hospital Dhaka	Group	
Checkpoint Systems Bangladesh Ltd		
Beximco Textiles		
PDS Fashions Bangladest Ltd		
	<u>9,186,088</u>	<u>9,226,692</u>

3.00 Unpaid Dividend

This represents dividend warrant issued against dividend for the year 2006-2022 which were not encashed or transfer to capital market stabilization fund until 31-03-2026.

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Opening Balance	1,009,447	854,575
Add: Provision during the Year	-	170,727
	<u>1,009,447</u>	<u>1,025,302</u>
Less: Payment in favour of CMSF	-	-
Less: Payment during the Year	-	15,855
Closing Balance	<u>1,009,447</u>	<u>1,009,447</u>

The amount of Dividend which remains unpaid or unclaimed after Annual General Meeting (AGM) were transferred to a special dividend account, called "Unpaid Dividend Account" of the company.

During the year 2023 amount of Tk. 9,41,673 has been transferred in favor of the Capital Market Stabilization Fund (CMSF) following the BSEC directive number DSE/Listing/327/2021/6245-107 dated 16 Sep 2021.

4.00 Loans (On Insurers' Policies within their Surrender Value)

Movement of the head is given below:

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Opening balance	182,382,088	138,110,946
Add: Addition during the year	20,816,868	109,217,605
	203,198,956	247,328,551
Less: Adjustment during the year	20,777,566	64,946,463
Closing Balance	<u>182,421,390</u>	<u>182,382,088</u>

Operational segment-wise break-down is given below:

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Individual Product Line (IPL-Bokul)	45,511,309	45,098,257
Individual Product Line (IPL-Polash)	79,392,606	81,926,235
Individual Product Line (IPL-Metro)	7,145,254	6,381,887
Individual Product Line (IPL-Krishnachura)	12,731,795	11,257,505
Islami Jibon Bima Takaful (IJBT)	32,004,018	32,310,796
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	5,636,408	5,407,408
Total	<u>182,421,390</u>	<u>182,382,088</u>

5.00 Advances & Deposits

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Advance Income Tax	307,223,364	278,471,174
Income Tax Refund Due	397,416	397,416
Advance against Office Rent	119,092	6,146,917
Advance against Tender Security	744,156	690,250
Advance Company Registration Fees	5,017,904	6,690,539
Advance against Conference	1,713,600	-
Advance against Expenses	10,373,771	1,049,800
Advance against Salary	5,542,422	107,436
Advance VAT-Appeal Fees for 2012-2016	2,893,551	2,893,551
Advance against Building Construction	24,550,620	22,429,076
IOU	6,525,898	4,021,815
Revolving Fund	836,000	836,500
Security Deposit	56,000	56,000
Earnest Money	325,000	325,000
Performance Bank Guarantee	25,900,680	25,900,680
Security Deposit (MRC) Icom Bd. Ltd.	571,200	571,200
Advance and Deposit to Jamuna Resort Ltd	5,090,068	10,027,428
Pragati Training Center	1,858,247	1,496,897
Pragati Insurance Limited	443,022	388,770
Advance against Traveling & Tour	128,000	60,000
Premium on BGTB	63,103,414	62,557,989
Deferred Expenses for Antivirus	10,486,296	8,718,474
	<u>473,899,721</u>	<u>433,836,912</u>

6.00 Sundry Debtors

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Eminent Securities Ltd.	2,378	2,378
A.M. Securities Ltd.	1,851	1,851
BRAC EPL Stock Brokerage Ltd.	1,361	1,361
Trade Receivable	125,656,082	107,014,753
Other Receivable	12,068,951	7,600,509
Training Fees Receivable	801,271	801,271
Lanka Bangla Securities Ltd	1,571	1,571
Total	<u>138,533,465</u>	<u>115,423,694</u>

7.00 Fixed Deposit with Banks and Financial Institutions

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Bank:		
Bank Asia PLC.	10,000,000	10,000,000
BRAC Bank PLC.	-	6,000,000
City Bank PLC.	10,000,000	10,000,000
Eastern Bank PLC.	-	25,000,000
National Bank Ltd.	20,000,000	19,987,000
Padma Bank Limited	69,570,583	68,340,454
Premier Bank Limited	35,000,000	68,392,754
Social Islami Bank Limited	111,462,350	109,277,758
Southeast Bank Limited	62,430,996	123,590,936
Pubali Bank Limited	-	10,000,000
Mutual Trust Bank Limited	-	85,980,000
Sub Total	<u>318,463,929</u>	<u>536,568,902</u>
NBFI:		
Bangladesh Industrial Finance Corporation Ltd	15,023,985	14,831,179
Fareast Finance & Investment	20,628,735	20,343,920
FAS Finance & Investment Ltd	102,620,718	101,004,643
First Finance Ltd.	83,805,581	82,183,811
IIDFC	15,292,500	15,000,000
International Leasing	47,381,977	46,912,849
Premier Leasing & Finance Limited	94,109,310	92,993,378
Prime Finance & Investment Ltd.	14,914,073	14,570,106
Union Capital Ltd	60,410,720	59,400,907
Sub Total	<u>454,187,599</u>	<u>447,240,793</u>
Grand Total	<u>772,651,528</u>	<u>983,809,695</u>

8.00 Investment Income

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Interest on FDR	21,401,721	22,772,163
Capital Gain/Profit on Sale of Shares	-	16,814,016
Interest on BGTB	125,292,756	85,662,321
Gain On Purchase of BGTB	3,863,499	41,665,900
Dividend Received	3,893,919	3,163,018
Interest from Motor Cycle Loan	-	1,386
Interest on Laon/Advance	134,631	125,989
Interest on Laon Others	43,618	47,295
Interest on Policy Laon	4,794,788	3,928,955
Late Fee	1,389,416	1,064,410
Bond Fee	9,608	53,257
Interest on Treasury Bills	301,475	2,326,397
TOTAL	<u>161,125,431</u>	<u>177,625,107</u>

9.00 Others Income

	<u>31-Mar-2026</u>	<u>31-Dec-2025</u>
Income from Sale of Fixed Assets	61,218	6,295
Service Charge Income	29,925	9,880
Tender Schedule Sale	10,000	1,000
Alteration Fee	57,158	56,275
Misc. Income	193,520	25,100
TOTAL	<u>351,821</u>	<u>98,550</u>