ANNUAL REPORT
2025

Takaful Islami Insurance PLC
তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি

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(সহমর্মিতা ও নিরাপত্তার প্রতীক)

ANNUAL REPORT 2025

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Letter of Transmittal

All Shareholders,

Bangladesh Securities and Exchange Commission (BSEC)
Insurance Development & Regulatory Authority (IDRA)
Registrar of Joint Stock Companies & Firms (RJSC)
Dhaka Stock Exchange PLC (DSE) and
Chittagong Stock Exchange PLC (CSE)

Muhtaram,
Assalamu Alaikum,

Annual Report for the year ended December 31, 2025

We have the pleasure to enclose herewith a copy of the Annual Report along with the Audited Financial Statements including Consolidated and Separate Balance Sheet as on December 31, 2025 and Income Statements, Cash Flow Statements and Changes in equity statements for the year ended December 31, 2025 along with notes thereon of Takaful Islami Insurance PLC and its subsidiary for your kind information and record.

Information given in our Annual Report 2025 is complete, accurate and in line with Bangladesh Securities and Exchange Commission, Insurance Development and Regulatory Authority's regulations, International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS).

Ma-Assalam,

(Mohammad Shaheen Miah)
Company Secretary

Notice of the 26th Annual General Meeting

Notice is hereby given that the 26th Annual General Meeting of the Shareholders of Takaful Islami Insurance PLC will be held on June 20, 2026; Saturday at 11:00 a.m. virtually by using digital platform to transact the following business:

AGENDA

1. To receive, consider and adopt the Directors' Report and Audited Financial Statements for the year ended 31st December 2025 together with the Auditors' Report thereon.
2. To approve cash dividend for the year 2025 as recommended by the Board of Directors.
3. To postponed election/re-election Directors of the Company.
4. To approve appointment Independent Directors.
5. To appoint Statutory Auditor for the year 2026 and fix their remuneration.
6. To appoint a professional for issuing two certificates for Corporate Governance Code of BSEC and Corporate Governance Guidelines of IDRA for the year 2026 of the Company and to fix their remuneration.

By order of the Board of Directors

(Mohammad Shaheen Miah)
Company Secretary

Dated, Dhaka
May 23, 2026

NOTES :

01. The record date of the Company is the May 21, 2026. The Members whose names appearing in the share register/ depository register of the Company on the record date will be eligible to participate the Meeting and receive dividend.

02. Pursuant to the Bangladesh Securities and Exchange Commission's Directive No. BSEC/ICAD/SRIC/ 2024/318/87 dated 27 March, 2024, the AGM will be held virtually conducted via live webcast by using digital platform.

03. The members will be able to submit their question/comments and vote for passing agenda electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the Members need to put their 16 digit Beneficial Owner (BO) ID number and their credential as proof of their indentity by visiting the link given to the website of the Company i.e. **www.takaful.com.bd.** The link also sent/be sent to the email address of the respected shareholders.

04. A member entitled to participate and vote for passing agenda at the above Annual General Meeting may appoint a proxy on his/her behalf. The Proxy Form duly completed, must be affixed with revenue stamps of Tk. 100.00 and deposited at Registered Office not later than 72 hours before the time fixed for the Annual General Meeting.

05. Pursuant to the Bangladesh Securities and Exchange Commission Notification BSEC/CMRRCD/ 2006-158/208/Admin/81 dated 20 June, 2018, the Soft copy of the Annual Report 2025 is being sent the email address of the Members available in their beneficiary owner accounts maintained with the Depository. The Members are requested to update their email address through their respective Depository Participant. The soft copy of the Annual Report 2025 will also be available on the investor relations section of the Company's website at www.takaful.com.bd

06. As per directive of Bangladesh Securities and Exchange Commission (BSEC), no food or gift will be arranged at the AGM.

Corporate Information

Registered Name of the Company	:	Takaful Islami Insurance PLC
Types of Organization	:	Non-Life Insurance Company
Nature of business	:	All types of Non-Life insurance business
Incorporation of the Company	:	December 21, 1999
Certificate of Commencement of Business	:	December 21, 1999
Registered with the Department of Insurance	:	May 22, 2001
Company Registration Number	:	C-39286(1244)/99 (Registrar of Joint Stock Companies and Firms) CR-01/2001 (Insurance Development and Regulatory Authority)
Tax Identification Number (TIN)	:	781343541951
Business Identification Number (BIN)	:	000001297-0202
Registered Office	:	Monir Tower (7th, 8th, 9th Floor), 167/1, DIT Extension Road Motijheel (Fakirapool), Dhaka-1000.
Contacts	:	88-02-41070071-73 E-mail : takaful@dhaka.net, Website : takaful.com.bd
Authorised Capital	:	Tk. 100.00 Crore
Paid up Capital	:	Tk. 42.59 Crore
Prospectus Issued for Public Floatation of Shares	:	June 26, 2008
Subscription Opened	:	August 25, 2008
Subscription Closed	:	August 31, 2008
First Dividend Declared	:	September 22, 2007
Agreement Signed with CDBL	:	August 26, 2008
Listing with Dhaka Stock Exchange PLC	:	November 03, 2008
First Trading of Share on DSE & CSE	:	November 03, 2008
Share Price at First Trading	:	Tk. 390.00
Closing Share Price on 31-12-2025	:	Tk. 33.30
Accounting Year	:	1st January to 31st December
Number of shareholders as on 31-12-2025	:	2,533
Number of Employees	:	958
Number of Branches	:	52
Subsidiary Company	:	Takaful Islami Securities Limited
Membership	:	Bangladesh Insurance Association Bangladesh Association of Publicly Listed Companies (BAPLC)
Statutory Auditor	:	M/s. ARTISAN, Chartered Accountants
Compliance Auditor	:	Huda Hossain & Co., Chartered Accountants
Credit Rating	:	AAA by National Credit Ratings Limited
Principal Bankers :	:	Islami Bank Bangladesh PLC Al-Arafah Islami Bank PLC Shahjalal Islami Bank PLC

COMPANY'S PROFILE

Takaful Islami Insurance PLC was established in 2001. A group of businessmen who had earlier launched an Islami Bank in the private sector sponsored the company with 60 million taka capital. Sponsors included shipping magnets, Doctors, Engineers, Bankers, Top Garment exporters and Importers.

Takaful Islami Insurance PLC is one of the leading insurance Companies doing insurance business on the basis of Islamic Shariah in the private sector. We underwrite all classes of non-life insurance business in Bangladesh and its turnover was Tk. 8,099.29 lac being total gross premium underwritten in 2025. The Company carries its insurance activities through 52 nos. Branches spread across the country. Takaful Islami Insurance PLC also exerts to abide by the principles of Insurance rather than considering it a sheer paper business.

We have gone into operation in the year 2001 with an initial paid up capital of Tk. 6.00 crore, authorized capital being Tk. 20.00 crore. At present, authorized capital and paidup capital of the Company are Tk. 100.00 crore and Tk. 42.59 crore respectively. Although we are the third generation Company by this time, within a brief span of 25 years, we have earned quite good reputation in the insurance market as one of the leading service providing Companies.

TIIPLC was listed with Dhaka and Chittagong Stock Exchanges in 2008. Shares of the Company are traded in both Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC and are listed in the "A" category.

Considering TIIPLC's sound financial performance, high solvency margin, good liquidity, prudent underwriting, diversified ownership pattern, highest claim paying ability and strong protection factors, the Company has been awarded "AAA" rating by National Credit Ratings Ltd.

The Company's Board of Directors consisting of eighteen members possessing a wide range of experience in different professional fields. The Board is chaired by Mrs. Tahmina Afroz and management team consists of a group of experienced professionals lead by Mr. Abul Kalam Azad as Chief Executive Officer who is in the insurance industry for the last 28 years having practical experience in Board Affairs, Administration, Establishment and Marketing.

Takaful Islami Insurance PLC believes in maintaining the highest standards of corporate business ethics and is transparent in all its dealings with its stakeholders.

Our Products & Services

OUR PRODUCTS & SERVICES

Property Insurance

- Fire Insurance (including allied perils)
- Industrial All Risks (IAR) including MBD
- Hotel Owners All Risks Insurance
- Power Plant Operational Package Insurance

Marine Insurance

- Marine Cargo
- Marine Hull

Motor Insurance

- Private Vehicle
- Commercial Vehicle
- Motor Cycle

Engineering Insurance

- Machinery Breakdown Policy (MBD)
- Deterioration of Stock in cold storage Policy (DOS)
- Electronic Equipment Insurance (EEI)
- Boiler and Pressure Vessel Insurance (BPV)
- Lift Insurance Policy
- Erection All Risks (EAR)
- Contractors All Risks (CAR)

Miscellaneous Insurance

- Burglary & House Breaking Insurance
- Money Insurance
- Safe Deposit Box (Bank Lockers) All Risks Insurance
- Fidelity Guarantee Insurance
- People Personal Accident (PPA)
- Workmen's Compensation Policy
- Personal Accident Policy (PA)
- Business Interruption Policy
- Public Liability Policy
- Product Liabilities Policies
- Overseas Mediclaim Policy
- Hajj and Umrah Travel Insurance Policy

Our Vision

Our Vision is to become a leading Shariah based General Takaful Service Provider to the Nation.

Our Mission

Our Mission is to provide Protection & Financial Security to the Nation through 'Tabarru' guided by Islamic Shariah.

Our Goal

Our Goal is to establish Islamic principle in the General Insurance Sector by maintaining good relations with participants and thus to benefit our shareholders, employees and the communities where we do business.

Our Strength

We are backed by Shariah based financial institutions worldwide & most innovative Re-insurance Company with their global expertise & technical support in the Insurance activities since inception.

Our Objectives

- To provide Shariah based non-life insurance in the market.
- To provide our highest services for the benefit of our clients.
- To create reliability, confidence and trust amongst the Insureds.
- To increase value added services.
- To maximize the profit of the Company.

Our Core Values

- Shariah based
- Transparency
- Fairness
- Team work
- Commitment
- Standard quality
- Professionalism
- Respect
- Efficient Service
- Quality
- Integrity
- Harmony
- Courtesy
- Business Ethics

Business Ethics

- To ensure Shariah principal in non-life insurance sector.
- To provide quality and efficient service in every aspect of its business.
- To be innovative in the development of new insurance product.
- Commitment.
- To build strong relationship with the customers.
- To increase satisfied employee base.
- Staff training and career development.
- Ensure fair return for our shareholders.
- Result oriented.
- Team work.
- Maintain transparency in all aspects.

Board of Directors

Chairman

Mrs. Tahmina Afroz

Vice Chairman

Engr. Khondaker Mesbahuddin Ahmed
(Rep. of The Eventus)

Directors : Sponsor Shareholders

Mrs. Tahmina Afroz

Engr. Khondaker Mesbahuddin Ahmed
(Rep. of The Eventus)

Mr. Md. Emdadul Hoque Chowdhury (Emdad)

Mr. Md. Abul Hashem

Mr. Md. Humayun Kabir Patwary

Mr. Abul Hashem

Mrs. Shahanaz Parvin

Mr. Redwan Kabir

Mr. Md. Iqbal Hossain
(Rep. of Eastern Diagnostic H & OPMS)

Mr. ABM Kaikobad
(Rep. of Hazi Shakhawat Anwara Eye Hospital Ltd.)

Mr. Md. Masudur Rahman
(Rep. of Engineer Towhidur Rahman Ltd.)

Directors : Public Shareholders

Mr. Jahirul Islam

Mr. Khorshed Alam Khan

Mr. Md. Ziauddin Podhar

Mr. Md. Saiful Islam
(Rep. of Modern Diagnostic Center Ltd.)

Mr. Mahmud Ali Khan
(Rep. of Daffodils Sign Media)

Independent Directors

Mr. Md. Mostofa Kamal FCA

Advocate S.M Kamal Uddin

Chief Executive Officer

Mr. Abul Kalam Azad

Committees of Board of Directors

Audit Committee

Name	Status with Board	Status with AC
Mr. Md. Mostofa Kamal FCA	Independent Director	Chairman
Mr. Abul Hashem	Sponsor Shareholder Director	Member
Mrs. Shahanaz Parvin	Sponsor Shareholder Director	Member
Mr. Md. Saiful Islam (Rep. of Modern Diagnostic Center Ltd.)	Public Shareholder Director	Member

Nomination and Remuneration Committee

Name	Status with Board	Status with NRC
Advocate S.M Kamal Uddin	Independent Director	Chairman
Engr. Khondaker Mesbahuddin Ahmed (Rep. of The Eventus)	Sponsor Shareholder Director	Member
Mr. Mahmud Ali Khan (Rep. of Daffodils Sign Media)	Public Shareholder Director	Member
Mr. Md. Ziauddin Podhar	Public Shareholder Director	Member

Investment Committee

Name	Status with Board	Status with IC
Mr. Md. Masudur Rahman (Rep. of Engineer Towhidur Rahman Ltd.)	Sponsor Shareholder Director	Chairman
Mr. Md. Emdadul Hoque Chowdhury (Emdad)	Sponsor Shareholder Director	Member
Mr. Md. Iqbal Hossain (Rep. of Eastern Diagnostic H & OPMS)	Sponsor Shareholder Director	Member
Mr. ABM Kaikobad (Rep. of Hazi Shakhawat Anwara Eye Hospital Ltd.)	Sponsor Shareholder Director	Member
Mr. Redwan Kabir	Sponsor Shareholder Director	Member

Risk Management Committee

Name	Status with Board	Status with RMC
Mr. Jahirul Islam	Public Shareholder Director	Chairman
Mr. Md. Humayun Kabir Patwary	Sponsor Shareholder Director	Member
Mr. Md. Mostofa Kamal FCA	Independent Director	Member

Policyholder Protection & Compliance Committee

Name	Status with Board	Status with PPCC
Mr. Khorshed Alam Khan	Public Shareholder Director	Chairman
Mr. Md. Abul Hashem	Sponsor Shareholder Director	Member
Advocate S.M Kamal Uddin	Independent Director	Member

Brief Profile of Directors

Tahmina Afroz
Chairman

Mrs. Tahmina Afroz was born in a respectable muslim family in the year 1975. She is the daughter of Mr. Md. Khaiz Ahmed and her mother's name is Mrs. Rahima Akter. She is the wife of a renowned businessman Mr. Anwer Hossain Khan. She is involved in healthcare business last 19 years. She is the Director of Anwer Khan Modern Medical College and Hospital, Modern Holdings Limited, Hazi Shakhawat Anwara Eye Hospital, Modern Diabetic Centre and Marry Gold Holdings Limited and Trustee Member of Anwer Khan Modern University, Uttara, Dhaka. She is also associated with various socio-cultural activities in Dhaka.

Engr. Khondaker Mesbahuddin Ahmed
Vice Chairman
(Representative of The Eventus)

Engr. Khondaker Mesbahuddin Ahmed was born in a respectable family of Narsinghdi in the year 1943. He was a bright student of Dhaka College. He obtained B.Sc. Engr. (Civil) Degree from BUET in 1965 and M.Sc. Engr. from AIT Bangkok in 1977. He started his career as a professional engineer in the BWDB till 1979 and later started Consultancy by establishing a firm of his own. He is regarded as one of the pioneers in the field of civil engineering consultancy in Bangladesh. He is Managing Director of M/s. Aqua Consultant and Associate Ltd., the prestigious Institution doing consultancy for International Donor Agencies like World Bank, ADB, IDB, AIIB, DANIDA, JICA etc. funded projects in Bangladesh. He is also the Director of HURDCO Ltd. and was one of the Directors of Al-Arafah Islami Bank PLC. He is a Director of Central Hospital Ltd. He is also Member of Board of Trustee, Eastern University. He is also associated with various social and philanthropic organizations. He is Life Fellow of Engineers Institution of Bangladesh, Life Member & EC Member of Sandhani Eye Donation Society of Bangladesh (SNED) and Bangladesh Medical Studies & Research Institute (BMSRI). Presently he is the Co-Chairman of BMSRI. On many occasions, he traveled USA, UK, French, Belgium, Holand, South Africa, Japan, China, South Korea, Taiwan, Thailand, Vietnam, Philippine, Singapore, Malaysia, Cambodia, Laos Republic, KSA, UAE, India, Nepal, Srilanka, Bhutan and Pakistan.

Md. Masudur Rahman
Chairman, Investment Committee
(Representative of Engineer Towhidur Rahman Ltd.)

Mr. Md. Masudur Rahman representative of Engineer Towhidur Rahman Ltd. was born in April 07, 1966 in a respectable Muslim family at Patuakhali. He completed M.Sc. in Statistic from Dhaka University in 1991. He started his career as seafood business since 1994. He is the Director of Fresh Foods Ltd. He also Managing Director of Sea Fresh Ltd. and Deputy Managing Director of Libas Textiles Ltd. He completed Training Program on (i) Production Management for Bangladesh and Nepal (BNPM) held at Osaka, Japan, (ii) HACCP (Hazard Analysis and Critical Control Point), (iii) ISO-9000 quality management system, (iv) HACCP auditing and monitoring system, (v) Computerized business management system by project of USA, (vi) Front Office Secretarial Operations by International Labour Organization, (vii) COBOL (Common Business Oriented Language). He also achieved international compliance certificate like SGS, BRC, BSCI, SEDEX, WRAP, OEKO-Text Standard 100, GOTS, SOCAM Certificate by C & A Accreditation by H & M Accord certificate. He has vast knowledge and experience in handling, processing, Quality Control, Factory Organization, Administration, Export & Products marketing in the international market. He is also actively involved in socio-cultural activities. On many occasions, he traveled Singapore, Malaysia, India, Thailand, Canada, Japan, Saudi Arabia, Indonesia, UK, Belgium, Germany, Netherland, France, Italy, USA, Turkey, Spain, Finland, Sweden, China, Russia, Vietnam, Norway and Portugal.

Khorshed Alam Khan
Chairman
Policyholder Protection & Compliance Committee

Mr. Khorshed Alam Khan was born in 1971 in a respectable Muslim family and started business after completion of his Bachelor Degree. He is young and energetic businessman. He is Owner of Daffodils Trading International and Daffodil Color Lab and Studio. He has also traveled different parts of the world in connection with business.

Jahirul Islam
Chairman
Risk Management Committee

Mr. Jahirul Islam was born in a respectable muslim family of Chandpur in the year 1975. He has started his business after completion of his Bachelor Degree. He is owner of Elite Thai Aluminum, Elite gift house and Elite printing. He is a young and energetic businessman of Capital market. He has traveled in many countries like Singapore, Malaysia, Thailand, India & Nepal.

Md. Mostofa Kamal FCA
Chairman
Audit Committee

Mr. Md. Mostofa Kamal FCA, was born on 05 April 1972 in a renowned Muslim family in Kachua, Chandpur. He obtained his Master degree in Accounting from Jagannath University. He is a distinguished finance professional with over 27 years of extensive experiences in accounting, auditing, taxation, VAT, corporate finance, Company affairs, Corporate Laws, IFRSs, financial management and strategic management. He is a Fellow Chartered Accountant (FCA) of ICAB and a certified VAT Consultant recognized by the National Board of Revenue (NBR), Bangladesh. Currently, he serves as the Founder & CEO of MOSTOFA & CO., Chartered Accountants. Throughout his accomplished career, he has held key positions as Group CFO and in senior finance leadership roles in renowned organizations such as Silver Line Group, Madina Group, Amin Mohammad Group, Data Soft Group, and Bashundhara Group. With strong leadership, analytical expertise, Value additions to Organizations, and in-depth regulatory knowledge on, he has made significant contributions to business growth, operational efficiency, cost saving, sustainable financing, and compliance across diverse sectors, including textiles, real estate, ITES, manufacturing, cement, trading and shipping. He continues to work with a strong commitment to integrity, professionalism, and sustainable development through his firm. He is also associated with various social and humanitarian organizations. He traveled in India and KSA.

S.M Kamal Uddin
Chairman
Nomination & Remuneration Committee

Advocate S.M Kamal Uddin was born in a respectable family of Feni in the year 1963. He obtained MSS in 1988; LL.B Degree from Dhaka University in 1991. He is practicing in Legal Professional more than 31 years in the field of Civil, Criminal, Bank & Company matter at Dhaka Judge Court and Supreme Court of Bangladesh. He is a Panel Lawyer of Islami Bank Bangladesh PLC and Al-Al-Arafah Islami Bank PLC, Director Admin of Bangladesh Co-operative Book Society Ltd., Board Member of Manarat Trust, Director of Bangladesh Publications Ltd. and Joint Secretary of Bangladesh Lawyers Council. He is also actively involved in socio-cultural activities. He traveled Saudi Arabia to perform holy Hajj, UAE, India, Nepal and Bhutan.

Md. Emdadul Hoque Chowdhury (Emdad)
Sponsor Shareholder Director

Mr. Md. Emdadul Hoque Chowdhury born into the prestigious family of Alhajj Mohammed Anwar Chowdhury, embarked on a successful entrepreneurial journey from a young age. Mr. Emdad began his business ventures with the Lucky Group of Companies in 1971, gaining valuable experience across various sectors from retail to manufacturing.

Mr. Emdad's most notable contribution lies in the Ready-Made Garments (RMG) industry, where he played a pivotal role as one of the leading garment exporters in the 80s and 90s. Currently, he holds the esteemed position of Managing Director at Kattali Textile Limited, a publicly listed company. Mr. Emdad is the Chairman of Standing Committee of Insurance for whole country of BGMEA a biggest business organization.

Mr. Emdad was also a visionary of the Capital Market from its early stages in the 90s, becoming one of the first 50 shareholders in the Chittagong Stock Exchange (CSE) through his company DN Securities Limited. He is also the Chief Advisor of DSE TREC Holder Biplob Holdings Limited. Currently he is the Chairman of Takaful Islami Securities Ltd. He is also Chairman of Ambassador Resorts & Agro PLC.

Beyond his business accomplishments, Emdadul Hoque Chowdhury actively engages in numerous social and community organizations. He serves as the President of Kattali Jakir Ulum Senior Madrasa, emphasizing his commitment to education and community development. Additionally, he has contributed to the growth of local businesses as a Director for the Chittagong Chamber of Commerce and Industry.

Mr. Emdad dedication to service extends to his involvement in various clubs and associations. He held the position of President at the Rotary Club of Chittagong Pearl and served as President of Bipani Bitan on two occasions. Moreover, he actively participated as a Member-in-Charge (MIC) for the Chittagong Club Limited, showcasing his commitment to social and recreational activities.

Mr. Emdadul Hoque Chowdhury is an esteemed lifetime member of several organizations, including the Chittagong Rifle Club, Bhatiary Golf and Country Club, Chittagong Press Club, Chittagong Boat Club, and Chittagong Ma O Shishu Hospital. These affiliations reflect his active engagement across various fields, from sports and leisure to journalism and healthcare.

Mr. Md Emdadul Hoque Chowdhury has made significant contributions to the business sector and the community at large. His entrepreneurial success, coupled with his dedication to social causes, has established him as a well-respected figure in Bangladesh.

Md. Abul Hashem
Sponsor Shareholder Director

Mr. Md. Abul Hashem is a prominent business person of Bangladesh. He was born in 1953 in a respected muslim family of Laxmipur district. He has been graduated from Chittagong Govt. City College in 1976. Immediately after completion of his graduation he got himself engaged in family business. Gradually he has excelled in the business and successfully established himself as one of the renowned business figure of the country. His established business entity "Sajeeb Group" is now a well- known business conglomerate both at home and abroad. Currently he is the Chairman of Sajeeb Group of Companies and holding positions of Managing Director of Hashem Foods Ltd. Hashem Agro Processing Ltd. and Hashem Flour Mills Ltd. He is the proprietor of Hashem Auto Rice Mills. He is also actively involved in socio-cultural activities and members of Baridhara Diplomatic Enclub Ltd., Chittagong Club Ltd., Kurmitola Golf Club, Bhatiary Golf and Country Club, Dhanmondi Club etc.

Md. Humayun Kabir Patwary
Sponsor Shareholder Director

Mr. Humayun Kabir Patwary, son of Late Yakub Ali Master, was born into a respectable Muslim family in Noakhali. He obtained his B.Com. (Hons) and M.Com. from Chittagong University and completed his C.A.C.C from Nasir Mohammad & Co. He began his business career as a shipping agent and currently serves as the Managing Director of "Park Group." He also serves as the Managing Director of Chittagong Metropolitan Properties Management Ltd., a Director of Metropolitan Hospital Ltd. and Chittagong Multi Project Development Ltd., an Academic Committee Member of Chittagong Ideal School & College, and the Proprietor of Park LPG Refilling Station. Mr. Patwary is actively associated with various socio-cultural organizations.

Md. Abul Hashem
Sponsor Shareholder Director

Mr. Md Abul Hashem comes of a Respectable Muslim family of Chittagong. He obtained BBM from Bangalore University of India. He started his Business career in his family business related with construction, Garments Etc. He is the Managing Director Of Ambia Apparels Ltd, Ambia Knitting & dying ltd, Ambia Filling Station Ltd, Ambia Holding Ltd, Ambia Tank Terminal Ltd. Ambia Total Agro Farms And A A Shipping Ltd. He is the Proprietor of M/S Md Abul Hashem, Tezarat Trading at Chattogram. Reem Al wadi Partis and Entertainment Services LLC in Dubai. Member of Chattigong Club Ltd, Chittagong Boat Club Ltd. Member Of Chittagong MA O Shisu Hospital, Vice Chairman of FMC Sports. Councilor of CJKS member of Team. President of Hossain Subaidar Juma Mosque in Patenga. Mr Md Abul Hashem is Young and energetic man with a cricket sporty and Cultural Mind.

Shanaz Parvin
Sponsor Shareholder Director

Mrs. Shanaz Parvin was born into a respectable Muslim family in Chittagong. She serves as a Director of Takaful Islami Securities Limited and is a Shareholder of Metropolitan Hospital Limited. Mrs. Parvin is actively involved in various socio-cultural activities. She has performed Umrah multiple times and has completed Hajj. She has traveled extensively, including to India, Singapore, Malaysia, Thailand, the USA, Canada, and the UK.

Redwan Kabir
Sponsor Shareholder Director

Mr. Redwan Kabir, son of Md. Humayun Kabir Patwary and Mrs. Shanaz Parvin, was born into a distinguished Muslim family of Noakhali in 1994. He began his academic journey at North South University before transferring to the University of Windsor, Canada, on a scholarship, where he earned his Honours Bachelor of Commerce (B.Com.) in Accounting and Finance. He subsequently obtained a Master of Business Data Analytics from the Schulich School of Business, York University, Canada.

Mr. Kabir currently works as a Project Controls and Reporting Manager and AI Consultant, delivering analytics and automation solutions on major government infrastructure programs in Canada. He provides consultancy to Ontario Power Generation (OPG)-the Crown corporation that operates Ontario's nuclear and hydroelectric power generation fleet on behalf of the Government of Ontario-and to Metrolinx, the provincial transportation authority overseeing GO Transit, the UP Express, and the multi-billion-dollar rail and transit expansion across the Greater Toronto and Hamilton Area. He specializes in AI-driven project controls.

Md. Iqbal Hossain
Sponsor Shareholder Director
(Representative of Eastern Diagnostic H & OPMS)

Mr. Md. Iqbal Hossain, representative of Eastern Diagnostic H & OPMS was born in 5 September 1972 in a respectable Muslim family at Laxmipur. Mr. Iqbal is the Proprietor of Eastern Diagnostic H & OPMS. He is also associated with various social and humanitarian organizations.

A.B.M Kaikobad
Sponsor Shareholder Director
(Representative of Hazi Shakhawat Anwara Eye Hospital Ltd.)

Mr. A.B.M Kaikobad, representative of Hazi Shakhawat Anwara Eye Hospital Ltd. was born in a respectable muslim family of Chuadang in the year 1977. He completed M.Com. (Accounting) from Jagannath College under National University, MBA (HRM) from DIU, PGDPM (Personnel Management) from BIM, Masters in International Trade & Investment (MITB) from University of Dhaka. Mr. Kaikobad is a young and energetic businessman of Real Estate Company. He is also associated with various social and humanitarian organizations.

Md. Saiful Islam
Public Shareholder Director
(Representative of Modern Diagnostic Centre Ltd.)

Mr. Md. Saiful Islam representative of Modern Diagnostic Centre Ltd., was born in 01 March 1991 in respectable Muslim family at Laxmipur. He obtained Masters Degree in 2017. He is also associated with various social and humanitarian organizations.

Mahmud Ali Khan
Public Shareholder Director
(Representative of Daffodils Sign Media)

Mr. Mahmud Ali Khan was born in a respectable Muslim family of Laxmipur in the year 1968. Long time he served in Malaysia. He is the Manager of Makka Medical Centre. He is also associated with various social and humanitarian organizations.

Md. Ziauddin Podhar
Public Shareholder Director

Mr. Md. Ziauddin Podhar was born in a respectable Muslim family of Feni in the year 1982. He entered into a business in 2008 in Dubai, U.A.E. He is the Managing Director of Icon Hotel Apartments LLC, Zagy Hotel LLC, Fal hotel LLC, Mohammed Zia Electronics Trading LLC & Grand Icon General Trading LLC. He successfully runs his Business in Dubai. He has also traveled different place of the world in connection with business. He is a NRB.

Abul Kalam Azad
Chief Executive Officer

Abul Kalam Azad is Chief Executive Officer of Takaful Islami Insurance PLC. He obtained M.Com (Management) degree in 1982 from Dhaka University and completed Insurance Diploma in 2004 from Insurance Academy. He joined in Takaful Islami Insurance PLC on 1st August, 2001 as Deputy General Manager & Company Secretary and subsequently was promoted as Additional Managing Director. Before joining Takaful Islami Insurance PLC he served in Islami Insurance Bangladesh Limited holding post of Assistant General Manager & Company Secretary for two years. He is Guest Speaker of Islami Bank Training and Research Academy, Panel Lecturer of Bangladesh Insurance Academy on Takaful Issues, Guest Teacher of Bangladesh Islami University and Eastern University. He is the Senior Vice President of Bangladesh Insurance Forum. He is also Member of Technical Committee of Bangladesh Insurance Association. He presented Keynote Paper on Implementation of Islami General and Life Insurance on Basic Foundation Course organized by Central Shariah Council in 2007 and 2009. He is specialist in Islmai Insurance (Takaful) Life & Non-life. He is also Assistant Secretary General of Central Shariah Council of Islami Insurance of Bangladesh, Life Member of Feni Samity, Dhaka, Vice President, Feni Forum, Dhaka, President, Fulgazi Forum, Dhaka, Life Member & Vice President, Feni Club Ltd., Adviser, Prayash Cultural Organization, Feni. Besides, he participated in various training, seminars & workshops. He traveled Malaysia, India, Nepal, Sri-Lanka, Estonia, UAE, Thailand, Italy, Germany, Switzerland, France, Denmark, Sweden, Norway, Finland, Portugal and Netherland.

Sponsor Shareholders

01	Mr. Anwer Hossain Khan	04	Mrs. Farzana Rahman
02	Mr. Md. Mofizuddin	05	Alhaj Tofazzal Hossain
03	Mr. Anwar Hossain Chowdhury	06	D.N Securities Ltd.

Shariah Council

Principal Sayed Kamaluddin Jafree Chairman Central Shariah Council for Islamic Insurance of Bangladesh. Chairman, Shariah Training Ltd. Founder & Chairman Bangladesh Islami University, Dhaka.	Chairman	
Prof. Dr. ANM Rafiqur Rahman Madani Chairman, Department of Islamic Studies Bangladesh Islami University, Dhaka.	Vice Chairman	
Prof. Shaikh A.B.M Masum Billah Secretary General Central Shariah Council for Islamic Insurance of Bangladesh. Managing Director, Shariah Training Ltd. Founder & President Dr. Shaikh Redhwan Al-Madani Complex Baufal, Patuakhali.	Member Secretary	
Mufti Sayed Ahmed Muzaddedi Al-Jamiatus Siddikiah Darul Ulum Darus Salam, Mirpur, Dhaka.	Member	
Moulana A.Q.M Abdul Hakim Madani Visiting Professor Bangladesh Islami University, Dhaka.	Member	
Moulana Jarir Jafree Presenter (Islamic Programme) ATN Bangla	Member	

Head Office Executives

Abul Kalam Azad
Chief Executive Officer

Abul Kalam Azad is Chief Executive Officer of Takaful Islami Insurance PLC. He obtained M.Com (Management) degree in 1982 from Dhaka University and completed Insurance Diploma in 2004 from Insurance Academy. He joined in Takaful Islami Insurance PLC on 1st August, 2001 as Deputy General Manager & Company Secretary and subsequently was promoted as Additional Managing Director. Before joining Takaful Islami Insurance PLC he served in Islami Insurance Bangladesh Limited holding post of Assistant General Manager & Company Secretary for two years. He is Guest Speaker of Islami Bank Training and Research Academy, Panel Lecturer of Bangladesh Insurance Academy on Takaful Issues, Guest Teacher of Bangladesh Islami University and Eastern University. He is the Senior Vice President of Bangladesh Insurance Forum. He is also Member of Technical Committee of Bangladesh Insurance Association. He presented Keynote Paper on Implementation of Islami General and Life Insurance on Basic Foundation Course organized by Central Shariah Council in 2007 and 2009. He is specialist in Islmai Insurance (Takaful) Life & Non-life. He is also Assistant Secretary General of Central Shariah Council of Islami Insurance of Bangladesh, Life Member of Feni Samity, Dhaka, Vice President, Feni Forum, Dhaka, President, Fulgazi Forum, Dhaka, Life Member & Vice President, Feni Club Ltd., Adviser, Prayash Cultural Organization, Feni. Besides, he participated in various training, seminars & workshops. He traveled Malaysia, India, Nepal, Sri-Lanka, Estonia, UAE, Thailand, Italy, Germany, Switzerland, France, Denmark, Sweden, Norway, Finland, Portugal and Netherland.

Mohammad Selim
Additional Managing Director (Operation)

Mohammad Selim, Additional Managing Director (Operation) of Takaful Islami Insurance PLC. He obtained his Master Degree in Economics from Chittagong University, Chittagong in the year 1992. He also obtained MBA Degree (Finance & Banking) from International Islamic University, Chittagong, Dhaka Campus in the year of 2004. Mr. Mohammad Selim also obtained Insurance Diploma from Bangladesh Insurance Academy, Dhaka in the year of 2007. He participated in various Trainings, Seminars and Workshops both at home and abroad. He joined in Takaful Islami Insurance on 9th October 2001 as a Deputy Manager, Claims & Re-Insurance department and subsequently he was promoted as Addl. Managing Director. Before joining Takaful Islami Insurance PLC he rendered services in Islami Insurance Bangladesh Limited and Meghna Insurance Company Limited holding different position in claims, Re-Insurance and under-writing matters. His length of service in this sector is almost 30 years. He also works as a Chief Anti-Money Laundering Compliance Officer (CAMLCO) and Chief Risk Officer (CRO) of the Company and Vice Chairman-1 of Insurance Companies CAMLCO Association in Bangladesh (ICCAB). He traveled India, Sri-Lanka, Saudi Arabia, Thailand and USA.

Mohammad Mamunul Islam
Asstt. Managing Director &
Chief Financial Officer

Mohammad Mamunul Islam is Chief Financial Officer of Takaful Islami Insurance PLC. He obtained his B.Com. (Hons.) in Accounting and M.Com (Accounting) degree in 2001 from Jagannath University College under National University. He passed Knowledge Level on CA professional exam in 2013 and also completed 3 years training course in 2008 under the bye laws of Institute of Chartered Accountants of Bangladesh (ICAB). Before joining Takaful Islami Insurance PLC he rendered service in Global Insurance Limited as Chief Financial Officer for the last 5 years. His length of service in insurance company is almost 13 years.

Shamsuddin Ahmed
Executive Vice President &
Head of Internal Audit

Shamsuddin Ahmed is Executive Vice President & Head of Internal Audit Department of Takaful Islami Insurance PLC. He obtained B.Sc. (Honours); M.Sc. degree from University of Chittagong. Before joining in Takaful Islami Insurance PLC he rendered his services in Eastland Insurance PLC in Multidisciplinary Departments, lastly as In-Charge of Audit & Inspection Department. He served in Meghna Insurance PLC as Head of Internal Audit Department. His length of services in general insurance sector is almost 32 years and obtained several professional Trainings, Courses, Activities & Certificates from national and international organizations. He also performing as Deputy Chief Anti Money Laundering Compliance Officer (DEPUTY CAMLCO) of the Company.

Mohammad Shaheen Miah
Company Secretary

Mohammad Shaheen Miah is Company Secretary of Takaful Islami Insurance PLC. He obtained his M.A degree in 2008 from Kabi Nazrul Govt. College under National University. He passed CS Inter from Institute of Chartered Secretaries of Bangladesh. He joined in Takaful Islami Insurance on 1st July, 2001 as an Assistant Manager, Board Affairs, Admin., & Establishment Departments and subsequently he was promoted as Vice President. Before joining Takaful Islami Insurance PLC he rendered services in Islami Insurance Bangladesh Limited for 2 years. Besides, he participated in various training, seminars & workshops.

Mr. Md. Ali Rahim
Vice President and Head of Underwriting (Marine)

Mr. Ali Rahim, Vice President and Head of Underwriting (Marine) Department of Takaful Islami Insurance PLC. He has obtained his M. S. S. (Sociology) degree in 1995 from National University. Mr. Md. Ali Rahim has also obtained Insurance Diploma from Bangladesh Insurance Academy, Dhaka in the year of 2016. “Foundation Course” on General Insurance from Bangladesh Insurance Academy. Completed “ Basic of Non Life Insurance ” Course from Bangladesh Insurance Academy. Completed the course on “AML/CFT Focusing General Insurance Companies” from Bangladesh Bank Training Academy. Attended the seminar on “Reform of the Insurance Sector in Bangladesh” Conducted by Bangladesh Insurance Academy. Completed of “Buniadi Training Course” from Central Shariah Council for Islami Insurance of Bangladesh. Attended the workshop on “Islami Bimar Somvabona” Conducted by Central Shariah Council for Islamic Insurance of Bangladesh. He joined in Takaful Islami Insurance on 17-08-2002 as Assistant Manager, Underwriting Department and subsequently he has promoted as Vice President. Before joining Takaful Islami Insurance PLC he rendered service in Meghna Insurance Company Limited underwriting for 7 years.

Mr. Md. Nuzmul Ahasan Chowdhury
Deputy Vice President & Head of Underwriting (Non-Marine)

Mr. Md. Nuzmul Ahasan Chowdhury, Dy. Vice Precedent & Head of Underwriting (Non-Marine) Department of Takaful Islami Insurance PLC. He has obtained Post-Graduation Degree in Management from National University. He completed the course on Professional Certificate in Takaful (PCT) from Bangladesh Institute of Islamic Finance (BIIF) and participated in Various Training, Seminars and Workshops regarding insurance underwriting. He joined in Takaful Islami Insurance PLC on 01.12.2002 as a Provisionary Officer in underwriting department.

Review of the Chairman

Muhtaram Shareholders,
Assalamu Alaikum,

On behalf of the Board of Directors and as a Chairman of the Takaful Islami Insurance PLC this is my pleasure to welcome you all to 26th Annual General Meeting of Takaful Islami Insurance PLC. Also, I must take the opportunity to express my gratitude to everybody for your amazing support and faith on us, which elicits an inspiration in my mind.

Economic and Industry Outlook

In 2025, Bangladesh's macroeconomic environment reflected a stabilized recovery amid persistent pressures. GDP growth remained resilient at an estimated 5.8%–6.1%, supported by a rebound in the ready-made garment sector and continued infrastructure spending. However, high inflation, averaging 8.5%–9.5%, significantly increased claims costs for non-life insurers, particularly in motor, fire, and engineering lines, compressing underwriting margins. A restrictive monetary stance kept interest rates elevated, improving investment income from government securities but increasing financing costs for businesses and slowing new industrial insurance demand. Exchange rate depreciation further strained the sector by raising reinsurance costs denominated in foreign currency, reducing net retention capacity, especially for smaller insurers.

The non-life insurance sector remains closely linked to industrial and trade activity. Demand in 2025 was supported by ongoing infrastructure development and the expansion of economic zones, driving growth in fire, marine, and engineering insurance. Despite this, insurance penetration remains below 0.5% of GDP, among the lowest in South Asia. Market growth continues to rely heavily on compulsory lines such as motor and marine insurance, while voluntary segments such as SME, crop, and liability insurance remain underdeveloped. Intense competition among a large number of non-life insurers has led to persistent price undercutting.

Insurance Development and Regulatory Authority

Insurance Development and Regulatory Authority has suspended the individual agent licenses of non-life insurers with effect from January 1, 2026, in order to protect the interests of non-life insurance company customers, strengthen the financial base of insurers and in the larger interest of the insurance sector. As no individual agent license is in force, there is no scope for any Insurance Company to pay commission to any individual insurance agent.

IDRA issued corporate governance guidelines aimed at ensuring transparency, accountability and good governance in the operation of insurance companies. We hope IDRA's will continue with such initiatives to bring in the long desired discipline in the sector and to ensure a level playing field for all companies and benefit the industry as a whole.

IDRA has taken the initiative to amend the Insurance Act 2010. If this law is amended, discipline will be restored to the boards of directors of insurance companies.

Our Business

TIIPLC earned gross premium of Tk. 8,099.29 lac during the year as against 7,199.84 lac in the previous year. There has been increase in business this year, but underwriting profits have been a slight decreased compared to last year.

Credit Rating Achievement

We have the pleasure to inform you that Takaful has been awarded the prestigious 'AAA' credit rating by National Credit Ratings Ltd. This recognition reflects our sound financial standing, robust risk management practices, and unwavering commitment to excellence. The AAA rating affirms our ability to meet financial obligations reliably, and it reinforces stakeholder confidence in our prudent growth strategies, strong asset quality and governance discipline.

ISO Certificate Achievement

We have the pleasure to also inform you that Takaful Islami Insurance PLC has achieved Quality Management System ISO:9001-2015 Certificate by QFS Management Systems LLP accredited by Standards Council of Canada.

Acknowledgement

I again, thank all our Shareholders and my colleagues in the Board of Directors for their guidance and support. I also convey my sincere appreciation to the Management and staff of Takaful Islami Insurance PLC. I am also thankful to the Insurance Development and Regulatory Authority of Bangladesh, Bangladesh Bank, Bangladesh Securities & Exchange Commission, Registrar of Joint Stock Companies and Firms and the DSE & CSE for their support. We look forward to another successful year with hope and confidence.

With best regards & Ma-assalam,

T. Afroz

(Tahmina Afroz)
Chairman

Review of the Chief Executive Officer

Muhtaram Shareholers, Stakeholders and gentlemen,

Assalamu Alaikum,

I on behalf of the Management, pleased to inform you the company's performance of 2025 and welcome you all at the 26th Annual General Meeting of Takaful Islami Insurance PLC.

At the very outset I like to express my deepest gratitude to you all for being with us throughout the year and joining to the journey of another year with optimum confidence and hope.

Amidst business challenges we have passed another challenging business year. You will happy to know that we left no stone unturned to make headway in our business portfolio. Your advices and inspiration enabled us to enhance business quantum and quality of business and shows beacons of hope to the company for the days ahead. I am really obliged to you for your contribution.

Muhatram, your collaborative approaches have inspired us enormously to curtailed the cost and have attained the sustainability of the company. We have maintained the financial principles, rules, policies and strategies for wining and achieving the goal of the company.

Our ultimate goal is to make the company "Institution of excellence". In sync with that we are always moving forward with our commitment delivering diversified but exclusive products and faster services to our valuable clients. We keep in mind that Customer is the king and we are the servant. We always believe in ethics and maintain high values to deal our customer. Because ethics is the science of right and wrong.

We always believe in sustainable business and also working for adding value inclusive development our clients are fully secured by the domestic and overseas reinsurers. Due to this we earned an enviable goodwill in the market that enlarges our brand equity.

We are optimistic : In the year 2026 and beyond we shall continue to create value for our customer, client and stakeholders through our insurance products and services. As a result, our shareholders through our constant focus, personalized products and services will be stronger and services will be faster and they will feel safer. In the coming year, with the best wishes for all of you, and sincere efforts put in our colleagues, we are confident to do better than the days are past. Again I express my heartiest gratitude to our respected business partners and clients.

We manage our operation with timely initiatives and by abiding the rules and regulation of the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms (RJSC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE) as well as other relevant authorities.

Finally, I render my best thanks and gratitude to my honorable Chairperson and Members of the Board of Director for their pragmatic vision and valuable guidance and patronization; I render my thanks to my beloved colleagues for their services and efforts to make our journey a success.

With best regards & Ma-assalam,

(Abul Kalam Azad)
Chief Executive Officer

Certificate of Registration

(Quality Management System)

QFS MANAGEMENT SYSTEMS LLP

This is to Certify that the Quality Management System of

TAKAFUL ISLAMI INSURANCE PLC

MONIR TOWER (7TH, 8TH, 9TH FLOOR), 167/1, D.I.T. EXTENSION ROAD, MOTIJHEEL (FAKIRAPOOL), DHAKA. BANGLADESH

Has been found to be of the Quality Management System Standard

ISO 9001:2015

This certificate is valid for the following product or service range

PROVIDING INSURANCE SERVICE.

IAF Code: 32

Certificate Number: **SCC/INT/2503TS/10332**

Surv. Audit on or Before: **11.02.2027**

Initial Date of Certification: **12.03.2025**

Re-certification Due on: **11.03.2028**

Date of Certificate: **14.03.2026**

Date of Expiry: **11.03.2027**

Director:

Date: **14.03.2026**

SCC Accredited CB-MS

The validity of certificate is subject to regular surveillance audit on or before above mentioned dates and its only valid after successful surveillance with continuation letter issued by QFS. It is issued subject to the continued availability of access at any time and without notice to the above named organization's premises for the purpose of assessment and surveillance regarding the standard named above and QFS terms and conditions.

QFS MANAGEMENT SYSTEMS LLP

A-27/H, Sector-16, Noida-201301, U.P., India
www.qfscerts.com
email: admin@qfscerts.com

Accredited by Standards Council of Canada

Takaful Islami Insurance achieved
The Highest Credit Rating
(Pronounced as Triple A)
In Bangladesh

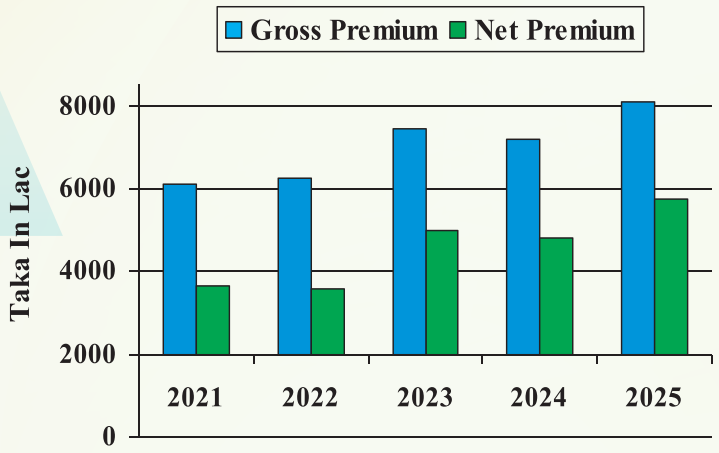
Date of Rating : 12/01/2026
Rating Validity : 11/01/2027

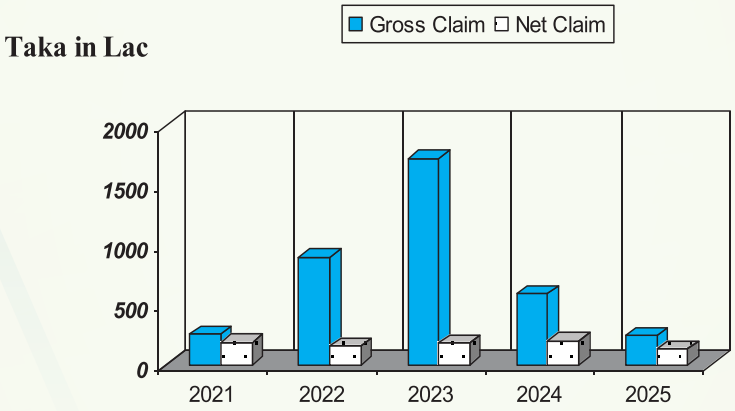
DATE OF DECLARATION	RATED BY	LONG TERM RATING	SHORT TERM RATING	OUTLOOK
12 JANUARY, 2026	NCR Ltd.	AAA	ST-1	STABLE

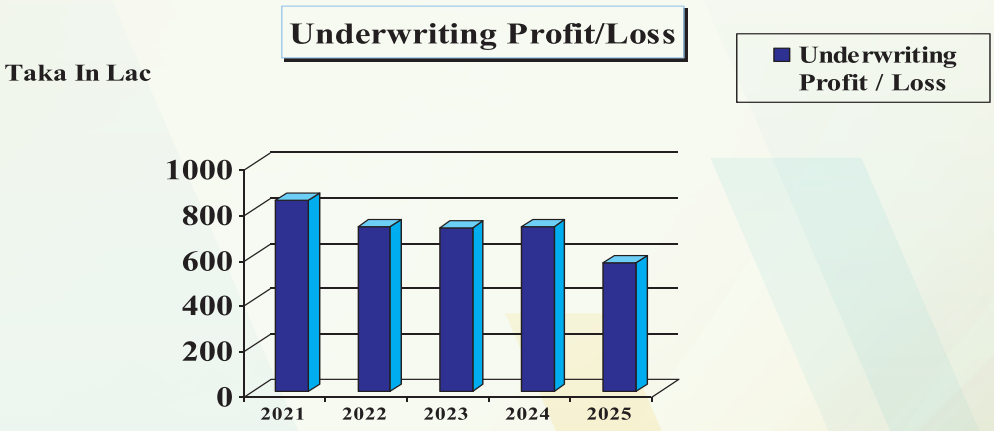
"AAA" Strongest Credit Quality. Highest claim paying ability.
"ST-1" Strongest ability to meet short term financial commitments.

Performance on Index

Premium Income

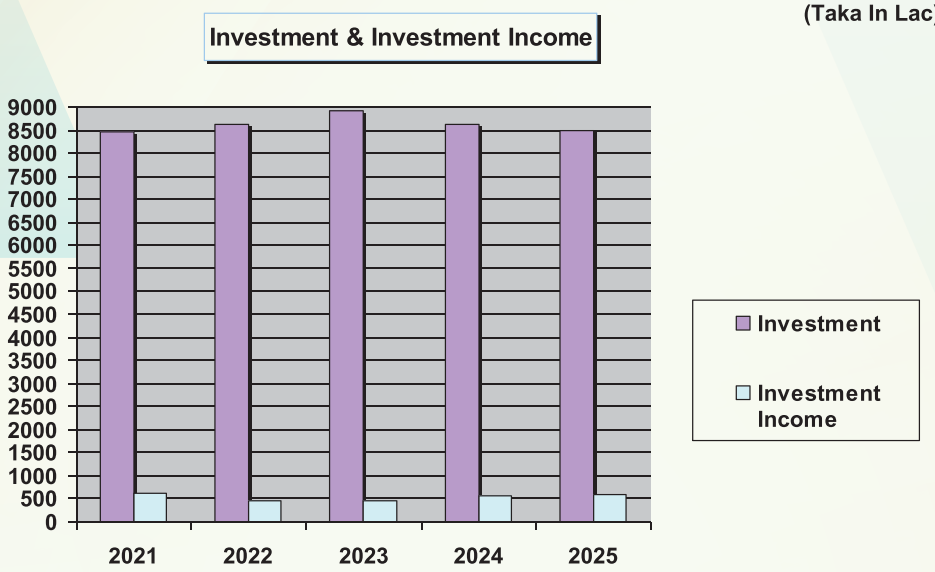




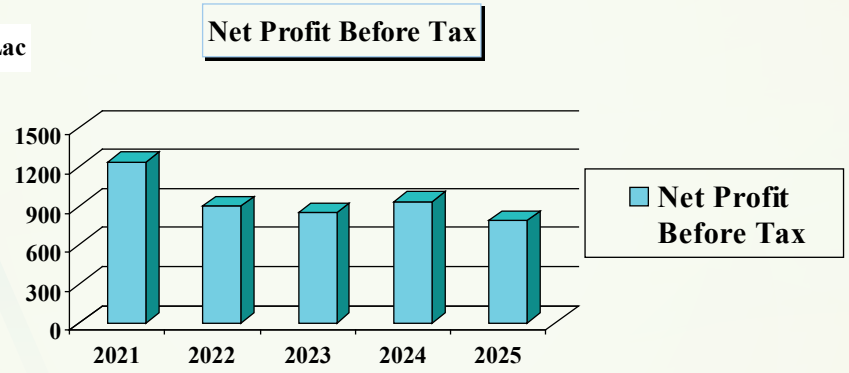


Performance on Index

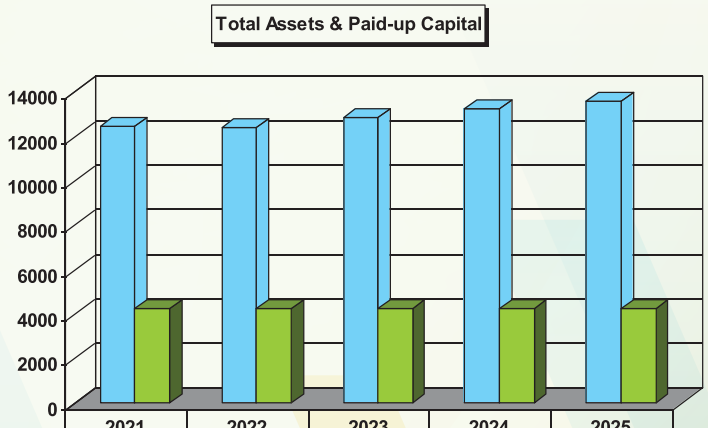
(Taka In Lac)



Taka In Lac



(Taka In Lac)



	2021	2022	2023	2024	2025
Total Assets	12466.53	12429.81	12881.13	13282.44	13580.43
Paid-up Capital	4258.69	4258.69	4258.69	4258.69	4258.69

Financial Highlights

Progress at a Glance

(Taka in Lac)

	2025	2024	2023	2022	2021
Gross Premium	8,099.29	7,199.84	7,463.73	6,262.32	6,109.93
Net Premium	5,747.52	4,798.84	4,988.11	3,578.92	3,638.52
Gross Claim	242.26	592.00	1,723.94	900.10	257.97
Net Claim	132.01	201.69	180.80	154.49	191.01
Outstanding Claim	213.24	145.20	194.79	194.62	300.11
Underwriting Profit	570.73	726.05	724.90	730.54	846.09
Investment Income(TDR/FDR & Bond)	581.23	430.89	382.71	318.68	340.51
Investment Income (Shares)	13.33	131.67	73.30	121.34	266.83
Net Profit before Tax	785.24	931.22	845.19	896.47	1237.38
Net Profit after Tax	410.71	491.76	439.65	672.62	686.49
Proposed Dividend Cash	425.87	425.87	425.87	511.04	468.45
Fund & Reserve	5,576.23	5,171.73	5,468.52	4,559.08	4,665.82
Investment in TDR/FDR, Shares & Bond	8,480.08	8,627.13	8,925.43	8,633.93	8,464.43
Total Assets	13,580.43	13,282.44	12,881.13	12,429.81	12,466.53
Paid-up Capital	4,258.69	4,258.69	4,258.69	4,258.69	4,258.69
EPS	1.21	1.46	1.47	1.49	2.25
NAV per share	18.44	18.76	19.18	18.92	19.15
Dividend Percentage(Cash)	10%	10%	10%	12%	11%

We are in Picture

A view of Board meeting of the Company. Mrs. Tahmina Afroz, Chairman of Board of Directors is presiding over the meeting.

A view of Investment Committee meeting of the Company. Mr. Md. Masudur Rahman, Chairman of the Committee is presiding over the meeting.

A view of Risk Management Committee meeting of the Company. Mr. Jahirul Islam, Chairman of the Committee is presiding over the meeting.

A view of Policyholder Protection and Compliance Committee meeting of the Company. Mr. Khorshed Alam Khan, Chairman of the Committee is presiding over the meeting.

A view of Audit Committee meeting of the Company. Mr. Md. Azizul Hossain, Former Chairman of the Committee is presiding over the meeting.

We are in Picture

A view of Nomination and Remuneration Committee meeting of the Company. Advocate S.M Kamal Uddin, Chairman of the Committee is presiding over the meeting.

A view of Shariah Council meeting of the Company. Principal Kamaluddin Jafree, Chairman of the Committee is presiding over the meeting.

Chairman Mrs. Tahmina Afroz is delivering his speech on the occasion of Branch Managers' Conference as Chief Guest.

Chief Executive Officer Mr. Abul Kalam Azad delivering his speech on the occasion of Branch Managers' Conference.

Chief Executive Officer Mr. Abul Kalam Azad is delivering his speech on the occasion of Branch Anti Money Laundering Compliance Officer (BAMLCO) Conference.

We are in Picture

Chief Executive Officer Mr. Abul Kalam Azad handed over a cheque to Dr. Lokiat Ullah, Managing Director of Biopharma in settlement of their marine claim.

Chief Executive Officer Mr. Abul Kalam Azad handed over a cheque to Mr. Md. Khorshed Alam, Proprietor of M/s. Afrina Traders in settlement of their fire claim.

Branch Managers and Head Office Executives posed for photo session with Board Members of the Company.

A view of Board meeting of Takaful Islami Securities Limited a Subsidiary Company of Takaful Islami Securities Limited. Mr. Md. Emdadul Hoque Chowdhury (Emdad), Chairman of Board of Directors is presiding over the meeting.

Members of Board of Directors virtually attending the 25th Annual General Meeting held on 16 August, 2025.

বিসমিল্লাহির রহমানির রহীম

শরীয়াহ কাউন্সিলের রিপোর্ট ২০২৫

আলহামদুলিল্লাহি রাব্বিল আলামীন ওয়াস্‌সালাতু ওয়াসসালামু আলা রাসুলিহিল কারীম ওয়া আ'লা আলিহী ওয়া আস্‌হাবিহী আজমাঈন।

কাউন্সিল কর্তৃক ২০২৫ সালের আর্থিক বিবরণী, লাভ-ক্ষতির হিসাবসহ ইসলামী বীমা সংক্রান্ত সার্বিক কার্যক্রম এবং শরীয়াহ নীতিমালার আলোকে পেশকৃত আর্থিক হিসাব বিবরণীর তাবাররু ও সার্ভিস চার্জ হিসাব এবং তাকাফুল ফাউন্ডেশনের হিসাব পর্যবেক্ষণ ও পর্যালোচনা করা হয়েছে। ২০২৫ সালে কোম্পানী টার্গেট অর্জন করে সর্বোচ্চ ব্যবসা করতে সক্ষম হয়েছে-আলহামদুলিল্লাহ।

শরীয়াহ কাউন্সিল লক্ষ্য করছে যে, কাউন্সিল কর্তৃক প্রদত্ত নির্দেশনার আলোকে শরীয়াহ নীতিমালা বাস্তবায়নে কোম্পানীর পরিচালনা পরিষদ ও কর্মকর্তা/কর্মচারীবৃন্দ আন্তরিকতার সাথে তাবাররু, সার্ভিস চার্জ ও তাকাফুল ফাউন্ডেশনের হিসাব যথাযথভাবে সংরক্ষণ করেছে।

কোম্পানী বিধিবদ্ধ বাধ্যবাধকতার কারণে সাধারণ বীমা কর্পোরেশনের সাথে ৫০% ব্যবসা পুন:বীমা করার পর অবশিষ্ট ৫০% প্রিমিয়াম বিদেশী রি-তাকাফুল কোম্পানীর সাথে সম্পন্ন করে ঝুঁকি নিয়ন্ত্রণে প্রচেষ্টা অব্যাহত রাখতে সক্ষম হয়েছে।

আলহামদুলিল্লাহ, সচ্ছতা ও আন্তরিকতার সাথে যৌক্তিক বীমা দাবীসমূহ পরিশোধের মাধ্যমে কোম্পানী আর্থিক সঙ্গতি ও গ্রাহক বান্ধবতার প্রমাণ দেয়ার পাশাপাশি সুনাম অর্জন অব্যাহত রাখতে সক্ষম হয়েছে।

শরীয়াহ কাউন্সিল লক্ষ্য করছে যে, আল্লাহর রহমতে নন-লাইফ বীমার ক্ষেত্রে শরীয়াহ নীতিমালা প্রণয়ন ও বাস্তবায়নে তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি সাধ্যমতো পদক্ষেপ গ্রহণ করছে এবং রাষ্ট্রীয় ও অর্থনৈতিক ধারাবাহিকতার কারণে অনিচ্ছাকৃত ভুলের জন্য আল্লাহর নিকট ক্ষমা প্রার্থনা করে।

কাউন্সিল আল্লাহর দরবারে কোম্পানীর অগ্রগতির ধারা অব্যাহত রাখার জন্য তৌফিক কামনা করছে।

(অধ্যক্ষ কামালুদ্দীন জাফরী)
চেয়ারম্যান

(অধ্যাপক শায়েখ এ.বি.এম. মাছুম বিল্লাহ)
সদস্য সচিব

Our Branches

No.	Branch Name	Officer In-charge	Office	Res/Mobile
01.	**B.B. Avnue Branch**	**Mr. Md. Maksudur Rahman** Addl. Managing Director	223355929	01715-750516
02.	**Imamganj Branch**	**Mr. Md. Sohel Wafez Majumder** Addl. Managing Director	57316211	01711-425519
03.	**Bangshal Branch**	**Mr. A.K.M. Montasirul Haque** Addl. Managing Director	9562297	01715-054995
04.	**Elephant Rd. Branch**	**Mr. Md. Amir Hossain Gazi** Addl. Managing Director	44612713-4	01822-555260
05.	**Jashore Branch**	**Mr. Md. Nur Islam Munshi** Addl. Managing Director	477766574	01714-959609
06.	**Local Office**	**Mr. Afzal Hossain Khan** Deputy Managing Director	41070623	01715-062924
07.	**DIT Extension Road Br.**	**Mr. Md. Akramul Haque Khondaker** Deputy Managing Director	41070074	01706-971554
08.	**Gulshan Branch**	**Mr. Maula Box Khan (Masum)** Deputy Managing Director	01312-607009	01713-379110
09.	**Dhanmondi Branch**	**Mr. Md. Nahid Hossain** Deputy Managing Director	44612912	01716-153780
10.	**Pabna Branch**	**Mr. Md. Saydul Islam** Deputy Managing Director		01713-727354
11.	**VIP Road Branch**	**Mrs. Nazma Akter** Asstt. Managing Director		01727-431204
12.	**Motijheel Branch**	**Mr. A.K.M. Sultan Ahmed** Asstt. Managing Director	223354604	01911-365891
13.	**Mohakhali Branch**	**Mr. Abdul Ahad** Asstt. Managing Director	222281863	01958-355506
14.	**Rajuk Avenue Branch**	**Mr. Md. Ahsan Ulllah** Asstt. Managing Director	47120076	01911-924659
15.	**Khulna Branch**	**Mr. Md. Anisur Rahman** Asstt. Managing Director	477727443	01710-123677
16.	**Toyenbee Circular Road Br.**	**Mr. Md. Shafiqul Alam** Sr. Executive Vice President	41054775	01711-006328
17.	**Chowmuhani Branch**	**Mr. Md. Fakhrul Islam Khan** Sr. Executive Vice President	334492593	01754-978902
18.	**Narayanganj Branch**	**Mr. Mohammad Ali** Sr. Executive Vice President	24435115	01718-189898
19.	**Paltan Branch**	**Mr. S.M. Habibur Rahman** Executive Vice President	223356787	01711-600449
20.	**Saidpur Branch**	**Mr. Emdadul Haque** Executive Vice President	589957376	01712-032735
21.	**Kawran Bazar Branch**	**Mr. Md. Shahjahan Kabir** Executive Vice President	58150681	01819-136933
22.	**Mirpur Branch**	**Mr. Md. Razzakul Haider Chowdhury** Executive Vice President	55075153	01710-915453
23.	**Baridhara Branch**	**Mr. Md. Zahir Hassan** Executive Vice President	8411705	01711-636936
24.	**Dilkusha Corp. Branch**	**Mr. Abu Shayed Md. Nahid Kabir** Executive Vice President	223381045	01777-552552
25.	**Shyamoli Branch**	**Mr. A.T.M Saied** Executive Vice President	48118269	01727-811046
26.	**Noapara Branch**	**Mrs. Synthia Khatun** Executive Vice President		01714-959609

No.	Branch Name	Officer In-charge	Office	Res/Mobile
27.	**Khatunganj Branch**	**Mr. Md. Nurul Islam** Sr. Vice President	333359631	01711-428151
28.	**Rajshahi Branch**	**Mr. A.Z.M. Shafiqur Rahman** Vice President	47810519	01712-032733
29.	**Malibagh Branch**	**Mr. Md. Abbash Uddin Akash** Vice President		01715-724411
30.	**Sylhet Branch**	**Mr. S.M. Masudur Rahman** Vice President	0821-720196	01679-314031
31.	**Gazipur Branch**	**Mr. Md. Abul Jalil** Vice President		01819-189931
32.	**Tangail Branch**	**Mr. Md. Rezaul Hasan Chowdhury** Vice President		01711-288905
33.	**Jubilee Road Branch**	**Mr. Md. Amirul Islam** Vice President	333354673	01819-634908
34.	**Uttara Branch**	**Mr. ATM Nashir Uddin** Vice President	48950217	01687-214529
35.	**Bogura Branch**	**Mr. Md. Golam Mostofa** Vice President	589903377	01716-536199
36.	**Feni Branch**	**Mr. Md. Shahadat Hossain** Vice President		01816-371363
37.	**Narsingdi Branch**	**Mr. Md. Mahadi Hasan** Vice President	224451498	01318-815115
38.	**Kushtia Branch**	**Mr. Sk. Iqbal Hasan** Vice President	477782790	01748-755997
39.	**Agrabad Branch**	**Mr. Md. Mohiuddin Chowdhury** Deputy Vice President	031-727518	01713-079858
40.	**Cumilla Branch**	**Mr. Md. Alamgir Hossain** Deputy Vice President	334405042	01719-160013
41.	**Dinajpur Branch**	**Mr. Md. Mostafizur Rahman** Deputy Vice President	0531-65640	01758-585953
42.	**Kishoreganj Branch**	**Mr. Md. Masudul Hasan** Deputy Vice President		01718-326458
43.	**Rangpur Branch**	**Mr. Anik Chandra Dev** Asstt. Vice President		01798-943965
44.	**Jhenaidah Branch**	**Mr. Md. Jahirul Islam** Asstt. Vice President	477746018	01718-303105
45.	**Chuadanga Branch**	**Mr. Md. Rahmat Ali** Asstt. Vice Presient	477787511	01770-707217
46.	**B. Baria Branch**	**Mr. Md. Faruk Hossain Rony** Asstt. Vice President		01304-333290
47.	**Satkhira Branch**	**Mr. Md. Aftabuzzaman** Manager		01729-191900
48.	**Mymensingh Branch**	**Mr. Md. Anamul Haque Alim** In-charge		01762-735337
49.	**Principal Branch**			01843-448967
50.	Shantinagar Branch			
51.	Barisal Branch			
52.	Cox's Bazar Branch			

Meeting attended by the Directors of
Takaful Islami Insurance PLC during 2025

No.	Name of the Director	Board Directors Meeting		
		Total Meetings	Meetings Attended	%
1	Mrs. Tahmina Afroz	8	8	100%
2	Engr. Khondaker Mesbahuddin Ahmed Rep. of The Eventus	8	8	100%
3	Mr. Md. Emdadul Hoque Chowdhury	8	5	62.50%
4	Mr. Md. Humayun Kabir Patwary	8	5	62.50%
5	Mr. Md. Abul Hashem	8	8	100%
6	Mr. Abul Hashem	8	4	50%
7	Mr. Md. Masudur Rahman Rep. of Engr. Towhidur Rahman Ltd.	8	5	62.50%
8	Mrs. Shahanaz Parvin	8	7	87.50%
9	Mr. Md. Iqbal Hossain Rep. of Eastern Diagnostic H & OPMS	8	8	100%
10	Mr. ABM Kaikobad Rep. of Hazi Shakhawat Anwara Eye Hospital Ltd.	5	5	100%
11	Mr. Redwan Kabir	8	7	87.50%
12	Mr. Khorshed Alam Khan	8	8	100%
13	Mr. Jahirul Islam	8	8	100%
14	Mr. Md. Ziauddin Podhar	8	4	50%
15	Mr. Md. Saiful Islam Rep. of Modern Diagnostic Center Ltd.	8	8	100%
16	Mr. Mahmud Ali Khan Rep. of Daffodils Sign Media	8	8	100%
17	Mr. Md. Riazul Haider Rep. of Hazi Shakhawat Anwara Eye Hospital Ltd.	3	3	100%
18	Mr. Md. Azizul Hossain	2	2	100%
19	Mr. ABM Kaikobad	2	2	100%

1. Mr. Md. Riazul Haider retire from the Post of Director at the 145th Board Meeting held on 16 August, 2025.
2. Mr. ABM Kaikobad has been elected as Director at the 145th Board Meeting held on 16 August, 2025.
3. Tenure of Mr. Md. Azizul Hossain has been expired on 07-07-2025 as Independent Director.
4. Tenure of Mr. ABM Kaikobad has been expired on 07-07-2025 as Independent Director.

Pattern of Shareholding

As at December 31, 2025 the pattern of shareholding are given below :

i) Shareholdings of Parent/Subsidiary/Associate Companies and other related parties : NIL

ii) Shareholding of Directors, CEO, Company Secretary, CFO and Head of Internal Audit and their spouses and minor children are as under :

(a) Directors/Sponsors

Sl. No.	Name of Sponsors and Directors	Status	No. of Shares holding	% of total no. of paid-up shares
01	Mrs. Tahmina Afroz	Chairman	9,94,075	2.33%
02	Engr. Khondaker Mesbauddin Ahmed Rep. of The Eventus	Vice Chairman	8,52,000	2.00%
03	Mr. Md. Emdadul Hoque Chowdhury	Sponsor Shareholder Director	8,61,734	2.02%
04	Mr. Md. Humayun Kabir Patwary	Sponsor Shareholder Director	14,77,594	3.47%
05	Mr. Md. Abul Hashem	Sponsor Shareholder Director	8,51,744	2.00%
06	Mr. Abul Hashem	Sponsor Shareholder Director	12,77,594	3.00%
07	Mr. Md. Masudur Rahman Rep. of Engineer Towhidur Rahman Ltd.	Sponsor Shareholder Director	8,60,000	2.02%
08	Mrs. Shahanaz Parvin	Sponsor Shareholder Director	15,32,587	3.60%
09	Mr. Md. Iqbal Hossain Rep. of Eastern Diagnostic H & OPMS	Sponsor Shareholder Director	15,26,807	3.59%
10	Mr. ABM Kaikobad Rep. of Hazi Shakhawat Anwara Eye Hospital Ltd.	Sponsor Shareholder Director	13,65,448	3.21%
11	Mr. Redwan Kabir	Sponsor Shareholder Director	8,52,000	2.00%
12	Mr. Khorshed Alam Khan	Public Shareholder Director	8,52,028	2.00%
13	Mr. Jahirul Islam	Public Shareholder Director	35,97,035	8.45%
14	Mr. Md. Ziauddin Podhar	Public Shareholder Director	9,50,514	2.23%
15	Mr. Md. Saiful Islam Rep. of Modern Diagnostic Center Ltd.	Public Shareholder Director	8,52,011	2.00%
16	Mr. Mahmud Ali Khan Rep. of Daffodils Sign Media	Public Shareholder Director	11,25,720	2.64%
17	Mr. Md. Mofizuddin	Sponsor	10,07,000	2.36%
18	Mr. Anwer Hossain Khan	Sponsor Shareholder	8,86,355	2.08%
19	Engr. Khondaker Mesbauddin Ahmed	Sponsor Shareholder	4,25,594	1.00%
20	Mr. Anwar Hossain Chowdhury	Sponsor Shareholder	8,51,834	2.00%
21	Mrs. Farzana Rahman	Sponsor Shareholder	12,77,594	3.00%
22	DN Securities Ltd.	Sponsor Shareholder	8,97,367	2.11%
23	Alhaj Tofazzal Hossain	Sponsor Shareholder	5,67,819	1.33%
24	Mr. Md. Mostofa Kamal	Independent Director	-	
25	Mr. S.M Kamal Uddin	Independent Director	-	
			2,57,42,454	**60.45%**

(b)	Chief Executive Officer Mr. Abul Kalam Azad	Nil	Nil
(c)	Company Secretary Mr. Mohammad Shaheen Miah	Nil	Nil
(d)	Chief Financial Officer Mr. Mohammad Mamunul Islam	Nil	Nil
(e)	Head of Internal Audit Mr. Shamsuddin Ahmed	Nil	Nil

(f) Directors Spouses

Sl. No.	Name of Directors	Name of Spouses	No. of Shares holding	% of total no. of paid-up shares
			Nil	Nil
(g) Directors minor children			Nil	Nil

iii) Executives

Sl. No.	Name & Designation	No. of Shares holding	% of total no. of paid-up shares
01	Mr. Md. Maksudur Rahman, Addl. Managing Director	Nil	Nil
02	Mr. Md. Sohel Wafez Majumder, Addl. Managing Director	Nil	Nil
03	Mr. A.K.M. Muntasirul Haque, Addl. Managing Director	Nil	Nil
04	Mr. Md. Amir Hossain Gazi, Addl. Managing Director	Nil	Nil
05	Mr. Md. Nur Islam Munshi, Addl. Managing Director	Nil	Nil
iv) Shareholders who are holding 10% or above share		Nil	Nil

Brief Management's discussion and analysis

As per condition no. 1(5)(xxv) of the Corporate Governance Codes 2018 issued by Bangladesh Securities and Exchange Commission (BSEC), the Management's Discussion & Analysis are as follows:

Accounting policies and estimation for preparation of Financial Statements

The Company follows International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs), as applicable in Bangladesh, along with local regulations applicable for preparation of financial statements. Description of accounting policies and estimations used for preparation of the financial statements of the Company are disclosed in the note 1 and 2 of the financial statements.

Change in accounting policies and estimations

The Company has been following consistent accounting policies and estimations based on principles distinct in the IFRSs or IASs. Changes in accounting policies are incorporated with the amendments, if any, in the IFRSs or IASs to keep the policies in line with the principles stated to comply the requirement of the statute.

Comparative analysis of financial performance and financial position as well as cash flows for current financial year with immediate preceding five years

Major areas of financial performances and financial position as well as cash flows of current year with immediate preceding five years are as follows :

Figure in million except ratios and percentage

Particulars	2025		2024		2023		2022		2021		2020	
	Amount (Tk.)	Growith (%)	Amount (Tk.)	Growith (%)	Amount (Tk.)	Growith (%)	Amount (Tk.)	Growith (%)	Amount (Tk.)	Growith (%)	Amount (Tk.)	Growith (%)
Revenue	57.47	19.75%	47.99	(3.78%)	49.88	39.36%	35.79	(1.62%)	36.38	(1.57%)	36.96	48.49%
Net Profit after Tax	41.07	(16.47%)	49.17	11.85%	43.96	(34.64%)	67.26	(2.01%)	68.64	42.94%	48.02	(31.40%)
Net Assets Value per Share (NAVPS)	18.44	(1.70%)	18.76	(3.69%)	19.48	2.95%	18.92	(1.20%)	19.15	6.57%	17.97	4.29%
Earnings per shares (EPS)	1.21	(17.12%)	1.46	(0.68%)	1.47	(1.34%)	1.49	(33.77%)	2.25	36.36%	1.65	0.61%
Net Operating Cash Flows per Share (NOCFPS)	1.37	(35.68%)	2.13	449.00%	(0.61)	(71%)	2.10	(32.90%)	3.13	6.46%	2.94	65.17%

Comparison of financial performances and financial position as well as cash flows with peer industry scenario

Major areas of financial performance and financial position as well as cash flows with peer industry scenario for the year 2024 are as follows-

Figure in million Taka except per share value

Particulars	Takaful Islami Insurance PLC	City Insurance PLC	Rupali Insurance Co. Ltd.	Central Insurance Co. Ltd.	Eastland Insurance PLC
Gross Premium	719.98	916.77	673.17	379.91	940.71
Net Premium	479.88	583.93	440.01	245.83	373.83
Underwriting Profit	72.60	164.84	28.16	89.07	133.80
Investment & other Income	56.25	143.65	186.71	77.78	13.35
Net Profit before Tax	93.12	295.11	127.70	143.45	97.44
Net Profit after Tax	49.17	209.68	75.86	107.98	89.51
EPS	1.46	3.08	0.99	1.85	1.07
NOCFPS	2.13	2.44	0.39	1.50	0.76
Paidup Capital	425.86	681.66	766.65	531.49	838.81
Shareholder's equity	799.03	1,441.94	1,807.12	2,666.28	1,771.38
Total Assets	1,328.24	2,187.46	2,653.83	3,793.35	2,836.00
NAVPS	18.76	21.15	20.41	50.17	21.12

Economic and Financial Scenario
Global

The global economy in 2025 is projected to face persistent headwinds, settling at a lower growth rate. The IMF forecasts world growth to slow slightly to around 3.2%, with advanced economies growing at about 1.6% and emerging market and developing economies above 4%. Downside risks include prolonged uncertainty, trade fragmentation, and elevated protectionism. For Bangladesh the scenario is marked by stabilization efforts amid lingering structural challenges.

Bangladesh
Economic Overview

The local outlook is tempered by sluggish private investment, high costs of doing business, and vulnerabilities in the financial sector, necessitating cautious and stabilization-focused policies.

Financial Overview

Banking sector has large amount of non-performing loans or loan defaults which remains a pervading concern. Tight monetary measures initiated by Bangladesh Bank will undermine private investment which in turn will affect growth adversely.

Risk and concerns

The Company has exposure to the Underwriting Risk, Market Risk, Operational risk and Liquidity Risk inherent in the industry. The main risk relating to the financial statements facing the Company and its management are as follows:

Operational risk

Operational risk arises from inadequate process, misuse of process from human or system error or from external factors.

The Management Committee is responsible for identifying operational risks and takes steps to mitigate those risks. The Committee evaluates operational processes in terms of efficiency and adequacy of the process to ensure adequate control. To prevent misuse, “maker and checker” concept is implemented in every step of operational process. Also appropriate trainings are arranged regularly to reduce human error.

Liquidity Risk

Liquidity risk is the risk that the Company is unable to meet its obligations as they fall due. Regarding liquidity risk, the Company ensures that it can at all times meet its obligations as they fall due, focuses on overall balance sheet structure and the control, within prudent limits, of risk arising from exposure to the mismatch of maturities across the balance sheet and from undrawn commitments and other contingent obligations. A contingency plan is in place for managing extreme situation.

Underwriting Risk

Underwriting refers to the process to assess the eligibility of a customer to receive their products risk. It involves measuring risk exposure and determining the premium that needs to be charged to insure that risk.

The Company, in case of underwriting, evaluates the risk and exposures of the prospective clients, and decides how much coverage the client should receive, how much they should pay for it, or whether to even accept the risk and insure them.

Market Risk

Market risk is the risk to an institution's financial condition resulting from adverse movements in risk factors like volatility of interest rates, equities and currency risk. The Company is exposed to market risk because of positions held in its trading portfolios and its non-trading businesses. Interest rate risk arises from the Company’s funds activities due to mismatches between the future yield and funding cost. Equity positions can result in changes in the Company’s non-trading income and reserves arising from changes in equity price/income. The type, nature and amount of equity exposure held by the Company is not significant. The market value of the equity assets held by the Company at the balance sheet date is much higher than cost price. Currency risk is a form of risk that arises from the change in price of one currency against another. The Company is aware of the currency risk factors as and when making payment(s) to re-insurer.

Future Plan

The Company maintains a periodic action plan along with mid-term and long-term strategies to maintain sustainability of its performance and strengthen its financial health.

Some errant companies are again resorting to unfair practices despite monitoring by the Insurance Development and Regulatory Authority (IDRA), which is causing concern for TIIPLC.

In order to overcome the above, TIIPLC is developing business relations with a number of big renowned corporate houses which are becoming more and more compliant for their sustainable growth and has a good reputation in the market. A significant amount of premium income is expected from these new clients in 2026.

Furthermore, TIIPLC plans to diversify its focus beyond traditional offerings by exploring non-traditional business avenues such as Commercial General Liability, Bancassurance, Employer Liability Insurance, Professional Indemnity Insurance and Hotel All Risk Insurance, among others.

The following marketing strategies have been set:

(a) Maintain high ethical standard in our business, profession and service;

(b) Promote corporate goodwill and image of the Company and to grow with its reputation of being one of the top compliant Companies.

(c) Explore new markets and thereby expand our market share through:

i) Establishing contacts with new potential clients from the inflowing foreign investments;

ii) Offering new products to existing clients.

iii) To tackle all the Competitive challenges with induction of some new marketing personnel at mid-level with good network in the business circle.

We shall try our best and work hard with these guidelines and strategies in view and increase TIIPLC's business portfolio significantly in the coming year.

(Abul Kalam Azad)
Chief Financial Officer

Report on Corporate Governance code

Corporate governance is the system by which companies are directed and controlled by the Management in the best interest of all the stakeholders, thereby ensuring greater transparency and timely financial reporting.

The maintenance of effective corporate governance remains a key priority of the Board of Takaful Islami Insurance PLC. To exercise clarity about Directors responsibilities towards the shareholders, corporate governance must be dynamic and remain focused on the business objectives of the Company and create a culture of openness and accountability. TIIPLC considers that its corporate governance code practices comply with all the aspects of SEC Notification No. BSEC/CMMRRCD/2006-158/207/Admin/80 dated 3 June, 2018. In addition to establis hing high standards of corporate governance, TIIPLC also considers best governance practices in its activities. The independent role of Board of Directors, separate and independent role of Chairman and Chief Executive Officer, distinct role of Company Secretary, Chief Financial Officer, different Board Committees allow TIIPLC to achieve excellence in best corporate governance practices.

Board of Directors Composition

The Board of TIIPLC considers that its membership should comprise of directors with an appropriate mix of skills, experience and personal attributes that allow the Directors, individually and the board, collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the Company assess the performance of the Management.

The Board of TIIPLC comprise of twenty Directors who possess a wide range of skills and experience cover a range or professions, business and service. Each of our Directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensure that the activities of the Company are always conducted with adherence to strict and highest possible ethical standards and in the best interest of the stakeholders.

The Directors are appointed by the shareholders in the Annual General Meeting. Casual vacancies if any are filled by the Board in accordance with the stipulations of the Companies Act, 1994 and Article of the Company. In addition, one third of the Directors retires from the Board every year in the AGM, but remains eligible for reelection.

Role and Responsibilities of the Board

The Board is committed to achieve superior financial performance and long term prosperity, while meeting stakeholders' expectations of sound corporate governance practice. The Board determines the corporate governance arrangements for the Company. As with all its business activities, the Board is proactive in respect of corporate governance and puts in all place those arrangements which it consider are in the best interest of the Company and its shareholders, and consistent with its responsibilities to other stakeholders.

The Board of Directors is in full control of the Company's affairs and is also fully accountable to the shareholders. They firmly believe that the success of the Company largely depends on the credible corporate governance practices adopted by the Company. Taking this into consideration, the Board of Directors of TIIPLC sets out its strategic focus and oversees the business and related affairs of the Company. The Board also formulates the strategic objectives and policy framework for the Company. In discharging the above responsibilities, the Board carries out, the following functions as per the charter of the Board.

- Determine, monitor and evaluate strategies, policy, management performance criteria and business plan.
- Periodic and timely reporting to the shareholders on the affairs, progress and performance of the Company.
- Ensuring proper decision making and accountability structure throughout the Company so that the staff down the line is fully accountable to the corporate management.
- Delegation to Board Committees and Management and approval of transactions in excess of delegated level.
- Approval of major capital expenditure proposals.
- Critical evaluation of all proposals which require Board's approval and/or directives.
- Regular review of financial performance and overdue situation.
- Appointment and evaluation of the performance of the top Management positions.
- Ensuring that the senior management team has the necessary skill and experience to perform their function effectively in the best interest of the Company.
- Monitoring the adequacy, appropriateness and operation of internal controls.

Conduct for the Board of Members

The Board of Directors of TIIPLC is committed to the highest standards of conduct in their relationships with its employees, customers, members, shareholders, regulator and the public. A Director of TIIPLC always seeks to use due care in the performance of his/her duties., be loyal to the Company, act in good faith and in a manner such Director reasonably believes to be not opposed to the best interests of the Company. Endeavour's to avoid having his or her private interest interfere with the interest of the Company. Maintains the confidentially of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain.

Board Meetings

The meetings of the Board of Director of TIIPLC are normally held at the Registered and Corporate Head Office of the Company. Meeting is scheduled well in advance and the notice of each Board Meeting is given in writing, to each Director by the Company Secretary.

The Company Secretary prepares the detailed agenda for the meeting. The Board papers comprising the agenda, explanatory notes and proposed regulations are circulated to the Directors in advance for their review. The Members of the Board have complete access of all information of the Company enabling them to work efficiently. The Company Secretary and Chief Financial Officer always attend the Board Meeting and other Senior Management is invited to attend Board Meeting to provide additional inputs to the items being discussed by the Board and make necessary presentations.

Internal Control

The Board is responsible for ensuring that the Company has an adequate and effective control system in place. The Company's internal control system have been designed by the Audit Committee with reasonable assurance that assets are safeguarded against unauthorized use by the employees/or management and/or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time.

Properly designed management structure, clearly defined responsibilities, delegation or authorities, establishment of accountability at each level and system of periodic reporting and monitoring performance are the key elements of the internal control framework employed in TIIPLC.

Takaful Islami Insurance PLC
Certification of the CEO and CFO to the Board

The Board of Directors
Takaful Islami Insurance PLC
Monir Tower (7th, 8th, 9th Floor)
167/1, DIT Extension Road
Motijheel (Fakirapool), Dhaka.

Subject: Declaration on Financial Statements for the year ended on 31 December, 2025.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/ CMRRCD/ 2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that :

1. The Financial Statements of Takaful Islami Insurance PLC for the year ended on 31 December, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

i. We have reviewed the financial statements for the year ended on 31 December, 2025 and that to the best of our knowledge and belief:

a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

(Abul Kalam Azad)
Chief Executive Officer

(Mohammad Mamunul Islam)
Chief Financial Officer

HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS

House # 45 (Ground Floor), Road # 12/A
Dhanmondi, Dhaka-1209.
Tel : 55000452, Mobile : 01713-032449
E-mail : huda_hossain@yahoo.com
hudahossain1985@gmail.com

Certification on compliance of Corporate Governance Code issued by BSEC

We have examined the compliance status to the Corporate Governance Code by Takaful Islami Insurance PLC for the year ended on 31 December 2025. This Code relates to the Notification No. BSEC/CMRRCD/ 2006-158/207/ Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion except the matter as reported under condition no. 1(2)(a) on the attached compliance report ("The actual requirements under Condition No. 1(2)(a), as applicable to an Insurance Company, is currently under review of BSEC"):

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the company is satisfactory.

Place : Dhaka
Dated : 15 March, 2026

(Md. Shamsul Huda FCA)
Partner
Huda Hossain & Co.
Chartered Accountants

Status of compliance with the Corporate Governance Code

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/ 2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Report under Condition No. 9.00

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	**Board of Directors**			
1(1)	Board's Size (minimum 5 and maximum 20)	✓		
1(2)	**Independent Director**			
1(2)(a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	✓		As per Insurance Act 2010. Under process
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director			
1(2)(b)(i)	does not hold any share or less than 1% shares in the Company	✓		Independent Directors do not hold any shares of the Company.
1(2)(b)(ii)	not a Sponsor of the Company	✓		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years	✓		
1(2)(b)(iv)	does not have any other relationship with the company or its subsidiary or associated companies	✓		
1(2)(b)(v)	not a Member or TREC holder, director or officer of any stock exchange.	✓		
1(2)(b)(vi)	not a Shareholder/Director/Officer of any Member / TREC holder of stock exchange or an intermediary of the capital market.	✓		
1(2)(b)(vii)	not a partner or an Executive or was not a partner or an Executive during the Preceding 3 (Three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit or special audit or professional certifying complacence of this code	✓		
1(2)(b)(viii)	not an Independent Director in more than five listed Companies.	✓		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	✓		
1(2)(b)(x)	not convicted for a criminal offence involving moral turpitude.	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM) : Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		
1(2)(d)	Post cannot remain vacant more than 90 days.	✓		
1(2)(e)	Tenure of the Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓		
1(3)	Qualification of Independent Director			N/A
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business.			N/A
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having a minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			N/A
1(3)(b)(ii)	Should be a Corporate Leader.			N/A
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or			N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law.			N/A
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a CA/ C & M A/CFA/CCA/CPA/ or CMA/ CS or equivalent qualification.	✓		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences.			N/A
1(3)(d)	Relaxation in special cases.			N/A
1(5)	**The Directors' Report to Shareholders**			
1(5)(i)	Industry outlook and possible future developments in the industry	✓		
1(5)(ii)	Segment-wise or product-wise performance	✓		
1(5)(iii)	Risks and concerns including internal and external risk factor, threat to sustainability and negative impact on environment.	✓		
1(5)(iv)	Discussion on Cost of Goods sold, Gross profit Margin and Net Profit Margin.	✓		
1(5)(v)	Discussion on continuity of any extraordinary activities and their implications.	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(vi)	Detailed discussion and statement on related party transactions.	✓		
1(5)(vii)	Utilization of proceeds from public, rights issues and/or through any others instruments.	✓		
1(5)(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc.			N/A
1(5)(ix)	Explanation on any significant variance occurs between Quarterly Financial Performance and Annual Financial Statements.	✓		
1(5)(x)	Remuneration to Directors including Independent Director.	✓		
1(5)(xi)	Statement that financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		
1(5)(xii)	Proper books of account of the issuer company have been maintained.	✓		
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation to the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		
1(5)(xiv)	International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.	✓		
1(5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.			N/A
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed.	✓		
1(5)(xviii)	Significant deviations from the last year's operation results of the issuer company shall be highlighted and the reasons there of should be explained.	✓		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1(5)(xx)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons there of shall be given.			N/A
1(5)(xxi)	Board's statement to the effect that no bonus shares or stock dividend has been or shall be declared as interim dividend.			N/A
1(5)(xxii)	The number of Board meetings held during the year and attendance by each Director shall be disclosed.	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (name wise details).	✓		
1(5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details).	✓		
1(5)(xxiii (b)	Directors, CEO, Company Secretary, CFO, HIAC and their spouses and minor children (name wise details).	✓		
1(5)(xxiii)(c)	Executives	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		
1(5)(xxiv)(a)	A brief resume of the director in case of appointment or reappointment.	✓		
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas.	✓		
1(5)(xxiv)(c)	Names of the companies in which the person also holds the directorship and the membership of committees of the Board	✓		
1(5)(xxv)	**Management discussion and analysis signed by CEO/MD presenting detail analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on :**			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation as well as cash flows on absolute figure for such changes.	✓		
1(5)(xxv)(c)	Comparative analysis and financial position as well as cash flew for current financial year with immediate preceding five years explaining reasons thereof.	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario.	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the global.	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements and concerns mitigation plan of the company.	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position shall be explained to the shareholders in the next AGM.	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3 (3) disclosed in page -	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 disclosed in page -	✓		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(6)	**Meeting of the Board of Directors**			
1(6)	Compliance under Bangladesh Secretarial Standards (BSS).	✓		
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC).	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior…..	✓		
2	**Governance of Board of Directors of Subsidiary Company**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company.	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company.	✓		
2(c)	Minutes of subsidiary to be placed in the meeting of holding company.	✓		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company.	✓		
2(e)	The Audit Committee of the holding company shall also review the financial statements in particular the investments made by the subsidiary company.	✓		
3	**Managing Director (MD) or Chief Executive Officer, Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)**			
3(1)	**Appointment**			
3(1)(a)	Board shall appoint a MD or CEO, Company Secretary, CFO and HIAC.	✓		
3(1)(b)	The positions of the MD, CEO, CS, CFO and HIAC shall be filled by different individuals.	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS.	✓		
3(1)(e)	MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board and be disseminated to the Commission and stock exchange(s).			No such event occurred
3(2)	**Requirement to attend Board of Directors' Meetings**			
3(2)	MD or CEO, CS, CFO and HIAC shall attend the meetings of the Board.	✓		
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
3(3)(a)(i)	The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
3(3)(a)(ii)	The statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3(3)(b)	The MD or CEO and CFO to certify that there are no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members.	✓		
3(3)(c)	The certification of the MD/CEO and CFO shall be disclosed in the Annual Report.	✓		
4	**Board of Directors' Committee**			
4(i)	Audit Committee	✓		
4(ii)	Nomination and Remuneration Committee	✓		
5	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	Company shall have an Audit Committee as a subcommittee of the Board.	✓		
5(1)(b)	Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company.	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	**Constitution of the Audit committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
5(2)(b)	Board shall appoint members of the Audit Committee who shall be non- executive director of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	✓		
5(2)(c)	All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		No such event occurred
5(2)(e)	The Company Secretary shall act as the Secretary of the Audit Committee.	✓		
5(2)(f)	Quorum of Audit Committee meeting shall not constitute without at least 1(one) independent director.	✓		
5.3	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select Chairperson of the Audit Committee who will be Independent Director.	✓		
5(3)(b)	Absence of the Chairperson of the Audit Committee members to elect one and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the AGM.			Will be ensured by the Management.

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		
5(4)(b)	Quorum of Audit Committee, presence of 2 or 2/3 members whichever is higher where presence of an independent director is a must.	✓		
5(5)	**Role of Audit Committee**			
5(5)(a)	Oversee the financial reporting process.	✓		
5(5)(b)	Monitor choice of accounting policies and principles.	✓		
5(5)(c)	Internal Audit and Compliance process to ensure that it is adequately resourced.	✓		
5(5)(d)	Oversee hiring and performance of external auditors.	✓		
5(5)(e)	Hold meeting with the auditors, review the annual financial statements before submission to the Board for approval or adoption.	✓		
5(5)(f)	Review with the management, the annual financial statements before submission to the Board for approval.	✓		
5(5)(g)	Review with the management, the Quarterly and half yearly financial statements before submission to the Board for approval.	✓		
5(5)(h)	The review adequacy of internal audit function.	✓		
5(5)(i)	Review the management's discussion and analysis before disclosing in the Annual Report.	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management.	✓		
5(5)(k)	Review management letters or letter of Internal Control weakness issued by statutory auditors.	✓		
5(5)(l)	Oversee determination of audit fees based on scope and magnitude and evaluate the performance of external auditor.	✓		
5(5)(m)	Oversee whether IPO or RPO or RSO proceeds utilized as per the published prospectus.	✓		
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)(a)	Report on conflicts of interests.			No such event occured
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.			No such event occured
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliance including securities related laws, relies and regulation.			No such event occured
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.			No such event occured
5(6)(b)	Reporting to the Authorities			No such event occured

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(7)	**Reporting to the Shareholders and General Investors**			
5(7)	Reporting to the Shareholders and General Investors.			No such event occured
6	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a NRC as a sub-committee of the Board.	✓		
6(1)(b)	NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications.	✓		
6(1)(c)	The Terms of Reference of the NRC shall be clearly set forth in writing.	✓		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an Independent Director.	✓		
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	✓		
6(2)(d)	Board shall have authority to remove and appoint any member of the committee.	✓		
6(2)(e)	Board shall fill the vacancy within 180 days of such vacancy in the Committee.	✓		
6(2)(f)	The Chairperson of the Committee may appoint/co-opt any external expert.	✓		
6(2)(g)	The company secretary shall act as the secretary of the committee.	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director.	✓		
6(2)(i)	No member of the NRC shall receive any remuneration/ advisory, other than Director's fees or honorarium form the company.	✓		
6(3)	**Chairperson of the NRC**			
6(3)(a)	Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director.	✓		
6(3)(b)	Absence of chairperson, the remaining members may elect one of them; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
6(3)(c)	Chairperson of the NRC shall attend the AGM.			Will be ensured by the Management.
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.	✓		
6(4)(c)	Quorum of NRC meeting, presence of 2 or 2/3 members whichever is higher, where presence of an independent director is must.	✓		
6(4)(d)	Proceedings of NRC meeting shall be recorded in the minutes and such minutes shall be confirmed in the next meeting.	✓		
6(5)	**Role of NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders.	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(5)(b)(i)(a)	Level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully.	✓		
6(5)(b)(i)(b)	Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down and recommend their appointment and removal to the Board.	✓		
6(5)(b)(iv)	Formulating criteria for evaluation of performance of independent directors and the Board.	✓		
6(5)(b)(v)	Identifying company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.	✓		
6(5)(b)(vi)	Developing recommending and reviewing annually the company's human resources and training policies.	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC at a glance in its annual report.	✓		
7	**External or Statutory Auditors**			
7(1)	Issuer company shall not engage its external auditors to perform the following:	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions.	✓		
7(1)(ii)	Financial information systems design and implementation.	✓		
7(1)(iii)	Book keeping or other service related to the accounting records or financial statements.	✓		
7(1)(iv)	Broker–dealer services	✓		
7(1)(v)	Actuarial services	✓		
7(1)(vi)	Internal or special audit services.	✓		
7(1)(vii)	Any services that the Audit Committee may determine.	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance.	✓		
7(1)(ix)	Any other service that may create conflict of interest.	✓		
7(2)	No partner or employees of the External/Statutory Auditors audit firms shall possess any share of the company they audit at least during the tenure.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the AGM.			Will be ensured by the Management.

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
8	**Maintaining a website by the company**			
8(1)	The company shall have an official website linked with that of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of Corporate Governance shall be appointed by the Shareholders in the AGM.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure- C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

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Report on "Insurer's Corporate Governance Guideline" issued by IDRA

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারিকৃত বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন রিপোর্ট

আমরা বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক ১৯ অক্টোবর ২০২৩ তারিখে জারিকৃত "বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন" অনুসারে তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি এর ৩১ ডিসেম্বর ২০২৫ তারিখে সমাপ্ত বছরের কর্পোরেট গর্ভন্যান্স এর সার্বিক পরিস্থিতি পর্যবেক্ষণ করেছি। উক্ত কর্পোরেট গর্ভন্যান্স পরিপালন করা মূলতঃ সংশ্লিষ্ট কোম্পানীর দায়িত্ব। আমাদের পর্যবেক্ষন শুধুমাত্র কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক কর্পোরেট গর্ভন্যান্স নিশ্চিত করার জন্য এদের তথ্যের ভিত্তিতে সম্পাদন করা হয়েছে। কোম্পানী প্রদত্ত তথ্যসমূহ যাচাই-বাছাই পূর্বক আমরা এই মর্মে প্রত্যয়ন করছি যে,

১. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি বীমা আইন ২০১০ এর ধারা ৭৬(১) এর বিধানাবলীর আলোকে পরিচালক পর্ষদে পরিচালকের সংখ্যা সংক্রান্ত শর্তটি যথাযথভাবে প্রতিপালন করেছে।

২. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি পরিচালকের নিয়োগ এবং পুনঃনিয়োগের ক্ষেত্রে গাইডলাইনের ৬.২ ধারা অনুসারে বীমা আইন, ২০১০ এবং এতদসংশ্লিষ্ট বিধি-বিধান ও কর্তৃপক্ষের নির্দেশনা অনুসরণ করেছে। এছাড়া পরিচালক (গণ)-এর দায়িত্ব পালনের সক্ষমতা সুনিশ্চিত করার জন্য এই গাইডলাইনের ধারা ৬.২(ক)(১), ৬.২(ক)(২), ৬.২(ক)(৩), ৬.২(ক)(৪), ৬.২(ক)(৫) যথাযথভাবে প্রতিপালন করেছে মর্মে কোম্পানী আমাদের নিশ্চিত করেছে। উক্ত কোম্পানী বীমা আইন ২০১০ এর ধারা ৭৯ অনুসারে পরিচালনা পর্ষদের সভাপতি ও সহ-সভাপতি নির্বাচিত করেছে এবং গাইডলাইনের ৬.২(খ)(১), ৬.২(খ)(২), ৬.২(খ) (৩), ৬.২(খ)(৪) ধারাগুলিও অনুসরণ করেছে।

৩. এছাড়াও উক্ত কোম্পানী নিরপেক্ষ পরিচালক নিয়োগের ক্ষেত্রে ৬.৩ (ক) (১), ৬.৩ (ক) (২), ৬.৩ (ক) (৩), ৬.৩ (ক) (৪), ৬.৩ (ক) (৫), ৬.৩ (ক) (৬), ৬.৩ (ক) (৭), ৬.৩ (ক) (৮), ৬.৩(ক)(৯) ধারাগুলি যথাযথভাবে প্রতিপালন করেছে মর্মে আমাদের নিশ্চিত করেছে। গাইড লাইনের ৬.৩(খ)(১), ৬.৩(খ)(২), ৬.৩ (খ)(৩) ধারাগুলিও কোম্পানীটি প্রতিপালন করেছে। উক্ত কোম্পানী নিরপেক্ষ পরিচালকের যোগ্যতা ও অভিজ্ঞতার বিষয়ে ধারা ৬.৩(গ)(১), ৬.৩(গ)(২), ৬.৩(গ)(৩), ৬.৩ (গ)(৪), ৬.৩(গ)(৫), ৬.৩(গ)(৬) যথাযথভাবে প্রতিপালন করেছে মর্মে আমাদের নিশ্চিত করেছে।

৪. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ধারা ৬.৪-এ বর্ণিত বীমাকারীর দীর্ঘমেয়াদি লক্ষ্য অর্জনে প্রয়োজনীয় নীতিসমূহ ও কর্পোরেট গভর্ন্যান্স কাঠামো তৈরীর শর্তগুলিও যথাযথভাবে প্রতিপালন করেছে। এছাড়াও, উক্ত কোম্পানী ধারা ৬.৫-এ বর্ণিত পরিচালনা পর্ষদের চেয়ারম্যান, সদস্য, কোম্পানীর মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/কর্মচারীর জন্য একটি আচরণ নীতিমালাও প্রণয়নের শর্তগুলি যথাযথভাবে পালন করেছে।

৫. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ধারা ৭.১(১), ৭.১(২), ৭.১(৩), ৭.১(৪), ৭.১(৫) মোতাবেক অডিট কমিটি, মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি, বিনিয়োগ কমিটি, ঝুঁকি ব্যবস্থাপনা কমিটি এবং গ্রাহক সুরক্ষাও অভিযোগ প্রতিকার কমিটি প্রণয়ন করেছে।

৬. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ধারা ৭.২(ক), ৭.২(খ), ৭.২(গ), ৭.২(ঘ). ৭.২(ঙ), ৭.২(চ), ৭.২(ছ) মোতাবেক পর্ষদের সাব-কমিটি হিসাবে অডিট কমিটি রয়েছে এবং সে অনুযায়ী কমিটির চেয়ারপার্সন, সভা এবং ভূমিকাসহ সকল কার্যক্রম পরিচালিত হচ্ছে।

৭. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি এর পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে সিনিয়র ম্যানেজমেন্টসহ সকল কর্মকর্তা-কর্মচারীর যোগ্যতা, দক্ষতা, অভিজ্ঞতা, স্বকীয়তা নির্ধারণ এবং তাদের পারিশ্রমিক/সম্মানী/বেতনের (যেখানে যেটি প্রযোজ্য) মানদন্ড/নীতি প্রণয়নে পরিচালনা পর্ষদকে প্রয়োজনীয় সহায়তা প্রদানের জন্য মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC) রয়েছে। কোম্পানী ধারা ৮(ক), ৮(খ), ৮(গ), ৮(ঘ), ৮(ঙ)-এ বর্ণিত নির্দশনা মোতাবেক মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটির চেয়ারপার্সন, সভা এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করছে।

৮. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ৯(ক), ৯(খ), ৯(গ)-এ বর্ণিত বিনিয়োগ কমিটির গঠন, সভা এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।

৯. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ধারা ১০(ক), ১০(খ), ১০(গ)(১), ১০(গ)(২), ১০(গ)(৩), ১০(গ)(৪), ১০(গ)(৫), ১০(গ)(৬), ১০(গ)(৭)-এ বর্ণিত ঝুঁকি ব্যবস্থাপনা কমিটির গঠন, সভা এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।

১০. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ধারা ১১(ক), ১১(খ)(১), ১১(খ)(২), ১১(খ)(৩), ১১(গ)(১), ১১(গ)(২), ১১(গ)(৩), ১১(গ)(৪), ১১(গ)(৫)- এ বর্ণিত গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটির গঠন, সভা এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।

১১. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ধারা ১২(ক), ১২(খ), ১২(গ), ১২.১(ক), ১২.১(খ), ১২.১(গ), ১২.১(ঘ) এবং ১২.২ - এ বর্ণিত উর্দ্ধাতন ম্যানেজমেন্ট এবং গুরত্বপূর্ণ কর্মীর নিয়োগ, ভূমিকা ও দায়ত্বি এবং কর্তব্যসমূহ এবং উক্ত দায়িত্ব-কর্তব্যসমূহের স্পষ্টীকরণ ও নির্ধারণপূর্বক প্রত্যেকটি পদের জন্য চার্টার অব ডিউটিস নির্ধারণ এবং এর পরিপালন সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।

১২. গাইডলাইনের ধারা ১২.৩(ক), ১২.৩(খ), ১২.৩(গ) ১২.৩(ঘ), ১২.৩(ঙ), ১২.৩(চ) বিষয়াাদি নন-লাইফ ইন্সুরেন্স কোম্পানীর জন্য প্রযোজ্য নয়।

১৩. কোম্পানী ধারা ১৩ - এ অন্যান্য কমিটি হিসাবে বর্ণিত কমিটিগুলো গঠন করেনি।

১৪. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি ধারা ১৪(১), ১৪(২), ১৪(৩)(ক), ১৪(৩)(খ), ১৪(৩)(গ), ১৪(৩)(ঘ) -এ বর্ণিত প্রকাশযোগ্য তথ্য প্রকাশ করে যথাযথভাবে প্রতিপালন করেছে।

১৫. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি গাইডলাইনের ধারা ১৫(ক), ১৫(খ), ১৫(গ), ১৫(ঘ), ১৫(ঙ), ১৫(চ), ১৫(ছ) মোতাবেক বীমাকারীর সঠিক ব্যবস্থাপনা ও পরিকল্পনা এবং বীমাকারী ও স্টেকহোল্ডারদের অর্থ রক্ষা নিশ্চিত করার জন্য নির্দিষ্ট পদ্ধতিতে স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related party transactions) অনুমোদন এবং পরিচালনা করার লক্ষ্যে স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) সনাক্তকরণের জন্য প্রয়োজনীয় সকল বিষয়াদি বিবেচনায় নিয়ে প্রয়োজনীয় নীতিমালা প্রণয়নে করেছে এবং সে অনুযায়ী পরিচালিত হচ্ছে।

১৬. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি গাইডলাইনের ধারা ১৬-এ বর্ণিত কর্পোরেট সামাজিক দায়বদ্ধতা যথাযথভাবে প্রতিপালন করেছে।

১৭. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি গাইডলাইনের ধারা ১৭(১) অনুযায়ী হুইসেল ব্লোয়িং নীতিমালা প্রণয়ন করেছে।

১৮. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি গাইডলাইনের ধারা ১৮ মোতাবেক ওয়েবসাইট -এ বীমা পরিকল্পের সুবিধাসহ বিস্তারিত বিবরণ এবং হালনাগাদ প্রয়োজনীয় তথ্য প্রকাশ করেছে।

১৯. তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি প্রথম বছর থেকেই গাইডলাইনের ধারা ১৯ মোতাবেক কর্পোরেট গডন্যান্স বিষয়ক বাৎসরিক প্রতিবেদন কোম্পানীর বার্ষিক প্রতিবেদনে প্রকাশ করে ধারাটি যথাযথভাবে প্রতিপালন করেছে।

আমরা আমাদের প্রয়োজনীয় সকল তথ্য (ব্যাখ্যাসহ) সংগ্রহ করেছি এবং সেগুলো পর্যবেক্ষণ ও পুঙ্খানুপুঙ্খভাবে যাচাই করে, এই মর্মে রিপোর্ট করছি যে, তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ কর্তৃক জারিকৃত "বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন" পরিপালন নিশ্চিত করেছে এবং উক্ত কোম্পানীর কর্পোরেট গর্ভন্যান্স সন্তোষজনক।

স্থান : ঢাকা
তারিখ : ১৫ মার্চ, ২০২৬

(মোঃ শামসুল হুদা এফসিএ)
পার্টনার
হুদা হোসেন এন্ড কোং
চার্টার্ড এ্যাকাউন্ট্যান্ট

Certificate of Memorandum given by BAPLC

As per SEC Notification No. SEC/CMRRCD/2006-161/324 dated on April 11, 2010, the Certificate of Memorandum given by Bangladesh Association of Publicly Listed Companies (BAPLC) is presented below :

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

TAKAFUL ISLAMI INSURANCE PLC

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges apertaining thereto.

This certificate remains current until 31st December, 2026

Secretary General

BAPLC

Ref. No: CM-2026/136

Date of issue : March 11, 2026

Audit Committee Report for the year 2025

The following 4 (four) members Audit Committee of Takaful Islami Insurance PLC was constituted by the Board of Directors to monitor, analyze and audit the overall activities of the Company and report to the Board and AGM ensuring and certifying that the financial statements as presented reflect a true and fair view :

Sl. No.	Name	Status with Board	Status with Audit Committee
01	Mr. Md. Mostofa Kamal FCA	Independent Director	Chairman
02	Mr. Abul Hashem	Sponsor Shareholder Director	Member
03	Mrs. Shahanaz Parvin	Sponsor Shareholder Director	Member
04	Mr. Md. Saiful Islam (Rep. of Modern Diagnostic Center Ltd.)	Public Shareholder Director	Member

Committee Meetings :

During the year 2025 the Committee met in 04 (four) meetings where it reviewed analyzed thoroughly, matters, among others, relating to Branch Control, Internal Audit, Administration Control, Finance and Accounts. Head of Internal Audit and Company Secretary were invited to attend all meetings. Concerned departmental heads and other members of the management were also invited to attend the meetings as and when required. The proceedings of the committee meetings containing suggestions, guidelines, observations and ameliorations to irregularities and solutions to arisen problems were regularly submitted to the Board of Directors for information, appraisal and formal approval thereto.

Role of Audit Committee

As per section 5.5 of the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/ 2006-158/207/Admin/80 dated 3 June, 2018, The jurisdiction of the Audit Committee include the following matters :

i. Oversee the financial reporting process.
ii. Monitor the accounting policies and principles.
iii. Monitor Internal Control and Risk Management process.
iv. Oversee hiring of external auditors and their functions.
v. Scrutinize the annual financial statements before submission to the board for approval.
vi. Scrutinize the quarterly and half yearly financial statements before submission to the board for approval.
vii. Determine the adequacy of internal audit functions.
viii. Review statements of party transactions submitted by the management.
ix. Review of appropriateness and or weaknesses in management letters/letters of internal control as detected by statutory auditors.

The Committee performed the following functions :

i. Reviewed the existing management policies of the Company and monitored its internal control and business affairs through routine schedule.
ii. Developed, collated and finalized through a number of meetings, an Audit Manual of the Company and recommended the same for approval of the Board of Directors.
iii. Approved Annual Audit planning for the year 2025.
iv. Reviewed the business reports of Branches and special reports thereof and suggested for ameliorating and corrective measures/actions as & where required.
v. Reviewed the Financial Accounts for the year 2025 as compiled and placed by the management and recommended the same for approval of the Board.

vi. The Committee, upholding the suggestions of the past Committee, emphasized & monitored for immediate execution of replacing the FDRs held with different conventional Banks wherefrom a very less amount of business are available, to TDRs of shariah based Banks with a view to enhancing income-earning and avoid interest which cannot be accounted for to income account of the Company.

vii. The Committee confirms with satisfaction that the management duly separated the interest amount earned since its inception in 2001 and showed the same in sundry account under general reserve after making payment/provision of income tax as suggested by the Audit Committee.

viii. The Committee strongly recommends to establish with no further loss, a self-sufficient Audit Department comprising skilled and experienced manpower proficient in audit functions.

Finally, the Audit Committee would like to express its sincere thanks to the members of the Board, key management personnel, internal audit division and all employees for their utmost dedication for achieving transparency in performance and all sorts of cooperation extended to the committee in discharging its responsibilities.

(Md. Mostofa Kamal FCA)
Chairman
Audit Committee

Report on activities of Nomination and Remuneration Committee 2025

The following 4 (four) members Nomination and Remuneration Committee of Takaful Islami Insurance PLC was constituted by the Board of Directors :

Name	Status with Board	Status with NRC
Advocate S.M Kamal Uddin	Independent Director	Chairman
Engr. Khondaker Mesbahuddin Ahmed (Rep. of The Eventus)	Sponsor Shareholder Director	Member
Mr. Mahmud Ali Khan (Rep. of Daffodils Sign Media)	Public Shareholder Director	Member
Mr. Md. Ziauddin Podhar	Public Shareholder Director	Member

During the year 2025, the committee conducted 8 (eight) meetings. The following matters were discussed in meetings and decisions taken were communicated to the Board of Directors:

1. Review the qualifications of proposed Branch In-charges and recommended to appoint.
2. Reviewed and made recommendations regarding the appointment of senior management personnel.
3. Review of the promotion of the Company's employees.
4. Evaluation of the proposal regarding employees' annual salary increment.
5. Review of the Company's need for employees at different level.

(S.M Kamal Uddin)
Chairman
Nomination and Remuneration Committee

Nomination and Remuneration Policy

Introduction

The Nomination and Remuneration Policy for members of the Board of Directors and Top Level Executives of the Company is designed to attract, motivate and retain leadership of members in a competitive market. The Policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders.

Objectives of the Policy

In line with the requirement clause 6 of BSEC's Corporate Governance Code-2018, the objectives of the policy are as under :

(a) To formulate the criteria for determining qualifications, competencies, positive attributes and independence for nomination/appointment of directors;

(b) To formulate the criteria for evaluation of Independent Directors;

(c) To lay down the criteria for identifying people who can be appointed in top level executive position and recommend their appointment and removal.

Constitution of Nomination and Remuneration Committee

Nomination and Remuneration Committee shall be composed at least 4 (four) members. The Board of Directors shall appoint members of the Committee one of whom should be an Independent Director. The Committee shall conduct at least 1 (one) meeting in a financial year.

The Chairman of the Committee shall be an Independent Director.

The members shall be appointed at the first Board meeting held after the Annual General meeting.

Guiding Principles

Policy for Nomination/appointment and Remuneration of Directors-

The selection criteria for the appointment and re-appointment of directors will normally be based on an analysis of the composition of the existing Board, its skill and experience. Factors to be considered when appointing a director for Board are:

i) The skills, experience, expertise and personal qualities that will best complement Board effectiveness;

ii) The capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments;

iii) Potential conflicts of interest, and independence in accordance with BSEC's Corporate Governance Code-2018, as specified and applicable from time to time.

iv) Any benefits to be allowed to Directors as per Insurance act, rules and regulations published by the Regulators from time to time.

Policy for evaluation of Independent Directors

The performance evaluation of Independent Directors shall be done by the Board, excluding the Director being evaluated, on the basis of contributions made to the Board deliberations in the board meetings.

Policy for appointment, remuneration and removal of Top Level Executive of the Company

The NRC shall recommend the appointment, remuneration and removal of Chief Executive Officer (CEO) to be confirmed by the Board in compliance with Bima Company (CEO appointment and Removal) Rules 2012.

The NRC shall confirm the appointment, remuneration and removal of Officer and above taking into consideration the prevailing employment policies of the Company.

Disclosure of the Policy

The policy shall be disclosed in the Annual Report of the Company.

Amendments of the Policy

Any amendment or modification to the Nomination and Remuneration Policy shall be approved by the Board on the recommendation of the NRC.

Dividend Distribution Policy

Introduction and objective

This Policy has been framed in accordance with Bangladesh Securities and Exchange Commission (BSEC) directive no.-BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and amendments thereto. The Board will have the Flexibility to determine the level of dividend based on the considerations laid out in the policy.

The objective of this policy it to set out the principles and criteria to be considered by the Board of Directors before recommending and distributing dividend to the shareholders of Takaful Islami Insurance PLC for a financial year.

Criteria and approval for dividend distribution

(i) Statutory and Regulatory requirements TIIPLC shall declare and distribute dividend only after ensuring compliance with the provisions of Companies Act, 1994, the Insurance Act 2010, Dhaka Stock Exchange (Listing) Regulations 2015 and other relevant regulations made by BSEC and amendments there to, and guidelines provided in the Articles of Association (AOA) of the Company.

(ii) Financial Criteria :

a) Profit earned during the financial year; b) Accumulated reserves;
c) Investment required for the Company; d) Expected future capital/liquidity requirements;
e) Target solvency requirements f) Interim dividend paid,if any; and
g) Other factors and/or material events which the Board may consider.

(iii) The decision regarding dividend shall be taken only by the Board at its Meeting and not by a Committee of the Board or by way of a Resolution passed by circulation. Final dividend shall be paid only after approval at an Annual General Meeting (AGM) of the Company. Shareholder approval is not required for payment of interim dividend.

Category and types of dividends

Articles of Association of the Company allows two forms of Dividend, a) Final and b) Interim:

(i) Final Dividend : The Board of Directors shall have the power to recommend final dividend to the shareholders for their approval in the General meeting of the Company.

(ii) Interim Dividend : The Board of Directors may declare interim dividend during any financial year or at any time during the period before closure of financial year as in their judgment the position of the Company justifies.

Provided that no bonus/ stock share will be declared as interim dividend.

The Company shall declare two types of dividend.

i. Cash Dividend

ii. Stock Dividend/ Bonus shares

Process for declaration and distribution of dividend

The Board of Directors recommends/declares and distributes dividend as per the provisions of the Companies Act 1994, Articles of Association of the Company and BSEC's guidelines/notifications.

i. Interim dividend will be paid off to the entitled shareholder within 30 days of record date.

ii. Final dividend will be paid within 30 days of approval of shareholders at the Annual General Meeting.

iii. The Company shall ensure that the amount of cash dividend shall be deposited in a scheduled bank in a separate account within stipulated time specified by the Regulators and pay directly to the bank account of entitled shareholder as available in BO account maintained with Depository Participant (DP) or provided by shareholder in paper form through Bangladesh Electronic Fund Transfer Network (BEFTN). In case of margin loan, cash dividend will be paid off to Consolidated Customers' Bank Account (CCAB) as provided by the merchant banker or portfolio manager within stipulated time prescribed by the Company.

iv. Undistributed/unclaimed cash dividend shall be deposited in a scheduled bank in a separate account and dividend including interest thereon for a period of 3 years from the date of declaration or approval shall be transferred to the fund as directed or prescribed by BSEC.

v. The Company shall credit stock dividend or bonus shares directly to the BO account of the entitled shareholder within 30 days of declaration or approval, as the case may be, subject to clearance of the Dhaka Stock Exchange PLC and Central Depository Bangladesh Ltd. (CDBL).

vi. Undistributed bonus shares shall be held in a Suspense BO account under Block Module with CDBL and unclaimed bonus shares for a period of 3 years from the date of declaration or approval shall be transferred in dematerialized form to the BO account as directed or prescribed by BSEC.

Circumstances under which the shareholders may or may not expect Dividend

The Board of the Company may vary the level of dividend or not recommend any dividend based on regulatory eligibility criteria or restriction placed on the Company for recommending dividend. The Board may recommend lower dividend or not recommend any dividend based on capital and solvency position, need to conserve capital or funds required for contingencies or unforeseen future events. The Board may recommend higher dividends, subject to applicable regulations, if the capital and solvency margins support a higher distribution to shareholders.

Review and Modifications

The Board shall review this policy on annual basis or as and when required by the law. The Board is authorized to change/amend this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act 1994 and BSEC's Regulations/Notification or Guidelines etc.

Limitation and Amendments

In the event of any conflict between the provisions of this Policy and of the Companies Act 1994 or Listing Regulations or BSEC's guidelines or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments or rules shall prevail over this Policy. Any subsequent amendment/modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

Disclosure

The Company shall make appropriate disclosures as required under BSEC's guideline/directive dated 14 January 2021.

Insurance Risk and Its Mitigation

Insurance is a mechanism of spreading the risk of one into the shoulders of many. It has two fundamental characteristics: one is the shifting of risk from one individual to a group and the other is sharing of losses on equitable basis by all members of the group. Whilst it becomes somewhat impossible for a man to bear by himself 100% loss to his own property or interest arising out of an unforeseen contingency, insurance is a method which distributes the burden of the loss on a number of persons within the group formed for this particular purpose.

From an individual point of view, insurance is an economic device whereby the individual substitutes a small certain cost (the premium) for a large uncertain financial loss (the risk insured against) which would exist if it were not for the insurance contract.

One of the prime objectives of Takaful Islami Insurance PLC is the creation of the counterpart or risk which is security. Insurance does not take away the risk. The insurance company does not guarantee that the event insured against will not happen. The house may still burn down, the car may still be involved in an accident but at least a large element of the cost involved will be me by insurance company.

Takaful Islami Insurance PLC imparts technical expertise in a professional manner to the clients and loss adjusters and renders connoisseur counsels to minimize losses. In turn, the loss adjusters and clients can improve the risk to a substantial degree and minimize the possibility of the number of misfortunes. The handling of salvage after loss by the loss adjusters also contributes much to the reduction of losses.

Takaful Islami Insurance PLC though their professionals, undertakes pre-insurance surveys of large and complicated risks which thus ultimately facilitates in the defence of national property and wealth. Services basically aim at reducing the happening of the casualty itself rather than minimizing the extent of loss after the happening of the casualty.

The pre-underwriting inspection of fire hazards to the insurable property is of paramount importance. Before accepting risks it is prudent and essential to have the risks of the subject matter to be inspected for underwriting and reinsurance purposes. On the basis of the pre inspection report the underwriter may recommend segregation of risk by installation of fire proof door to reduce premium, cleanliness of factory premises and to reduce fire hazards. Recommended fire prevention measures not only reduce fire hazards but also help the insured to get rebate on the rate of premium.

Takaful Islami Insurance PLC assumes pre-inspection of risk which is very helpful for reinsurance purpose as well. Without pre-inspection it is difficult to segregate risks and make retention and cession to reinsurers. Inspection surveyor's advice for risk improvement largely contributes towards reducing the possibility of hazards rather than minimizing the extent of loss after the happening of the casualty.

Takaful Islami Insurance PLC almost universally has embarked upon an upgrading of their financial risk management and control systems to reduce their exposure to risk and better manage the amount they accept. Insurance Management or risk is a science though it is one of the most inexact of the social sciences. Risk management exists to provide value for its stakeholders.

Takaful Islami Insurance PLC through their expert professionals imparts responsiveness to the clients with a view to achieve the objectives how to analyze the risk factors associated with different activities, observe how risk can affect decision making processes, how operational risk can be managed properly with the help of insurance.

Takaful Islami Insurance PLC ensures proper risk management of their clients which benefits them as saving resources; time, assets, income, property, and people are all valuable resources that can be saved if fewer claims occur, protecting the reputation and public image of the clientele, preventing or reducing legal liability and increasing the stability of operations, protecting people from harm, protecting the environment, enhancing the ability to prepare for various circumstances, reducing liabilities, assisting in clearly defining insurance needs.

Takaful Islami Insurance PLC through its effective risk management practice, although cannot eliminate risks but the endeavour shows that the Company is committed to loss reduction or prevention and makes the client a better risk to insure as well.

Information Technology (IT)

Introduction : Takaful Islami Insurance PLC is determined to use information Technology (IT) towards utmost facilities so that it can simply be differentiated from other companies in this sector. To synchronize with the pace of state-of-the-art IT facilities, TIIPLC has outlined its road map and started its journey accordingly. In this regard, TIIPLC has made its IT department strengthened with experienced and efficient resources with a goal to reach its valued clients with latest IT facilities.

TIIPLC has made significant improvements in IT Infrastructure and Software. Some of the remarkable achievements of IT are introducing of Local Area Network (LAN) at Head Office and Local Office, computerization of all departments, flourishing implementation of all the branches situated all over the country under online network, deploying high end servers under Linux Platform, implementing fully integrated general insurance software "Integrated Insurance Business Solution (IIBS)". All the operational process and functionalities are included in ERP applications IIBS.

Software development & implementation

Software is an important integral part of information technology which relates to computer applications that enable a company to generate, store, program and retrieve data as and when needed. Like an Integrated Insurance Business Solution (IIBS) was jointly developed with the co-operation of Confidence Software Limited under which all the business process and functionalities were included. On the job training was also provided to all end users.

Key Benefits of TIIPLC IT System

Huge saving in working time in preparing document, Money Receipt and some large informative monthly reports with excellent print quality.

- Getting 300 plus system generated MIS report which helps management to take decisions properly and timely.
- Integrated Accounts where 100% Journal Voucher are passing through system as well as Final Accounts report like Balance Sheet, Profit & Loss Account, Revenue Accounts, General Ledger and Trial balance are being generating automatically through the system.
- Controlling business procurement documents trough Integrated Insurance Business Solution (IIBS) software. Quick accessing the underwriting documents through IIBS for departmental integration with Underwriting Department like Co-Insurance, Claims, Re-Insurance and Accounts Department.

Online Branches: Established Wide Area Network (WAN) between Head Office, Local Office and all the branches situated all over the country.

Conclusion

Information technology provides the ability to process a large amount of information and in a way which presents the information in a clear and concise manner to employees. Anticipated benefits of implementing an information technology system include improvements in profit performance and a higher degree of accuracy among information within the possible shortest time. Insurance business has made great strides in risk evaluation as well as their calculation and reporting abilities. Much of such analyses can be done by developing new software of risk infrastructure, data model governance and quality. In this perspective IT sector of Takaful have been playing an important role during the last 13 years and contributing to the economic stability of the Company.

Takaful Islami Insurance PLC
Summary of Accounts 2025

(Taka in Crore)

PARTICULARS	FIRE		MARINE		MOTOR		MISC.		TOTAL		GRAND TOTAL
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public	2025
Gross Premium	17.08	3.12	49.05	3.18	1.68	0.18	2.32	4.38	70.13	10.86	80.99
Re-Insurance Ceded	7.15	2.99	5.79	2.74	0.07	0.01	0.60	4.16	13.61	9.90	23.51
Net Premium	9.93	0.13	43.26	0.44	1.61	0.17	1.72	0.22	56.52	0.96	57.48
Commission Earned	2.93	0.31	2.24	0.52	-	-	0.23	0.33	5.40	1.16	6.56
Commission Paid	2.56		7.36		0.25		0.34		10.51		10.51
Management Expenses (Revenue A/c)	10.47		28.83		1.02		1.69		42.01		42.01
Management Expenses (P/L A/c)									3.80		3.80
Net Claim	0.35	0.12	0.39	0.02	0.38	0.02	0.01	0.03	1.13	0.19	1.32
Underwriting Profit	-0.89		6.12		0.20		0.27		5.70		5.70
Investment Income											5.95
Net Profit Before Tax											7.85
Taxation Provisions											3.75
Net Profit After Tax											4.10
Return on Equity (%)											5.22
Shareholders' Equity											78.54

Bismillahir Rahmanir Raheem

Directors' Report

For the year ended 31st December, 2025

Muhtaram Shareholders and honourable partners in progress

Assalamualaikum wa Rahmatullah,

It gives me a great pleasure to welcome you to the 26th Annual General Meeting of Takaful Islami Insurance PLC on behalf of the Board of Directors of the Company and on my behalf. I am also pleased to present the Annual Report of the Directors for the year ended in December 31, 2025 along with the Audited Accounts containing Statement of Financial Position, Statement of Profit & Loss and other Comprehensive Income, Revenue Accounts and other relevant Financial Statements for the year 2025 and Shariah Council Report for your information, consideration and approval.

In compliance to the provisions of section 184 of the Companies Act 1994, Rule 12 (and the schedule there under) of the Bangladesh Securities and Exchange Commission (BSEC) Rules 1987 including Code no. 5 of the Corporate Governance Code 2018 issued by BSEC, IAS-1 and referring to section 76 of Insurance Act, 2010 and other related sections, subsections, rules and regulations in this purpose pursued accordingly to prepare, approve and submit the Directors' Report before the respected shareholders of the company for their perusal and approval.

Global Economy

As per Sigma Research Publication, we forecast global real GDP growth of 2.5% in 2026 and 2.6% in 2027, with US outperformance relative to other advanced economies narrowing as the labour market cools and policy uncertainty lingers. Against this growth backdrop, we estimate that global insurance premium (non-life + life) growth will slow to an average of 2.3% in real terms in 2026 and 2027, just below the 2.5% compound annual growth rate of the last five years. Beyond 2027, we see growth stabilizing at 2.3%, supported by structural drivers like rising natural catastrophe exposures and escalating liability costs in non-life.

We forecast that global non-life premiums will increase by 1.7% in real terms next year and by around 2.5% in 2027. Strong investment yields will help counter moderation in earnings. Global life premium growth, meanwhile, will average an estimated 2.3% over the next two years as demand normalizes at above pre-pandemic levels. Structurally higher long-dated bond yields will provide a tailwind for profitability.

Bangladesh Economic in Non-Life Insurance Sector

Bangladesh is situated in the South Asia where insurance sector is emerging due to the modest GDP growth rate and high density of population in the 'SAARC' region. In the last decade, the insurance sector of the South Asian market has been rapidly emerging, particularly in Sri Lanka and in India. There is a significant insurance penetration rate i.e. 4.00% in India despite the fact that the Indian growth has been occasioned by agriculture and health insurance. However, their highest premium generating premium portfolio is automobile insurance. They would be determining premium based on pricing components that includes risk premium, expenses, profit and commission. In comparison with Sri Lankan market, Bangladesh insurance has a lot of scopes to expand. The market premium in Sri Lanka is higher than that of Bangladesh though Sri Lankan population is about one-third of Bangladesh. The penetration ratio in Sri Lanka is 1.20%, while the penetration ratio in Bangladesh is currently only 0.50 percent, which is very low by global standards.

Lack of awareness about insurance is often stated as the reason behind the meager penetration ratio, but there are many other addressable issues in the sector. Bangladesh's non-life insurance sector shows moderate growth with 2024 premiums rising 2.46% to Tk 4,339 crore, driven by industrial demand despite marine and industrial slowdowns. The 2026 outlook expects continued growth, supported by urbanization and economic resilience, although industry concentration is high and penetration remains low. In spite of the stable growth rate (around 4%) of Bangladesh insurance industry in the last few years, the expansion of the insurance business, particularly in the non-life sector, has experienced a downward trend in the year 2025 because of poor investment and slowdown of economic activities led by the political unrest.

In Bangladesh, the marine insurance is considered to be the lifeguard for the non-life insurance business. Marine insurance completely depends on imports which has continuously being disturbed by the political unrest but the market is expected to improve in 2027.

Non-Life Insurance Sector in Bangladesh

Our non-life insurance market continues to be extremely overcrowded when compared with developing countries including our neighbors. The situation has obviously given rise to intense and unhealthy competition among the existing players. At the same time, with the deteriorating standard of clients' services, public trust on insurance continues to diminish. A lot needs to be done to remedy the situation. The non-life insurance industry has undergone significant changes during the year 2025. In a recent development, the Insurance Development and Regulatory Authority (IDRA) has worked to strengthen oversight, modernize supervision, and improve solvency, discipline, market conduct, and consumer protection. Yet regulation alone cannot lift penetration, if public confidence remains weak. Delays in claims settlement, complex policy wording, and inconsistent service quality have historically undermined trust, particularly among first-time policyholders. Both banking and insurance industry experts foresee that banks, owing to their extensive trust and vast micro- level networks, could bring about substantial positive changes through collaboration with the insurance sector, thereby impacting the overall economy significantly.

Takaful's Business Performance 2025

In the above backdrop it was a challenge for Takaful Islami Insurance PLC to maintain its growth rate and prevent decline of its revenue earnings. The Management of Takaful with the active co-operation of its Board could effectively combat the situation and successfully arrested the declining trend in its premium income during the year 2025.

Despite various negative factors in overall insurance sector, operational performance of Takaful Islami Insurance PLC in 2025 was good. The Company earned gross premium of Tk. 8,099.29 lac during the year as against Tk. 7,199.84 in the previous year. Business growth rate is 12.49%.

Fire Insurance

The Company had underwritten a total fire insurance premium of Tk. 2,019.80 lac including an amount of Tk. 311.59 lac from the public sector. The net premium income stood at Tk. 1,005.23 lac after ceding re-insurance premium of Tk. 1,014.56 lac. During the year 2025, total payment of claim was Tk. 93.72 lac against which an amount of Tk.46.09 lac came as recovery from re-insurer including previous year recovery.

Marine Insurance (Cargo)

The total gross premium income from marine cargo business was Tk. 5,188.60 lac including premium of Tk. 307.47 lac from public sector. The net premium income of marine cargo business stood at Tk. 4,364.52 lac after ceding 824.08 lac on account of re-insurance premium. In the current year an amount of Tk.78.45. lac was paid for marine cargo claims against which an amount of Tk. 38.57 lac came as recovery from re-insurer including previous year recovery.

Marine Insurance (Hull)

In the year 2025, the total underwritten premium income from marine hull insurance business was Tk. 34.35 lac including premium of Tk. 10.91 lac from public sector business. The net premium income came to Tk. 5.23 lac after ceding Tk. 29.11 lac on account of re-insurance premium.

Motor Insurance

From motor insurance business our total gross premium income was Tk. 186.60 lac including public sector business of Tk. 18.49 lac. After ceding re-insurance premium of Tk. 178.30 lac the net contribution to revenue account was Tk. 8.29 lac. During the year, net amount of motor claim to the extent of Tk. 38.20 lac was paid.

Miscellaneous Insurance

The total gross premium income of miscellaneous business came to Tk. 669.93 lac including Tk. 437.67 lac from the public sector. In the year 2025, an amount of Tk. 475.70 lac was ceded on account of re-insurance premium. During the year, net amount of claim for Tk. 4.47 lac was paid on this account.

Claims

The essence of insurance contract contemplates efficient service when distress falls upon the insured and demands assistance in no time most effectively to refill the loss suffered by the insured. Takaful Islami Insurance PLC achieved built in reputation for its expeditious settlement of claim and capped with this honor stepped into 25 years of its successful operation.

The Claims Department of the Company is fully equipped with devoted and efficient professionals capable of providing personalized services to the valued clients round the clock. Simple procedures and formalities are followed in settlement of claims at the earliest. The department is headed by a highly motivated and experienced Additional Managing Director, assisted by a host of dedicated qualified personnel.

The executives of Claims Department promptly rush to the spot of incidence accompanied by a government licensed surveyor and take all necessary steps to minimize loss. Partial on account payment on the basis of preliminary survey report is also paid to the insured considering gravity of the situation.

In the year of 2025 we have settled 102 numbers of claims for Tk. 242.26 on account of Fire, Marine, Motor and Miscellaneous insurance business. Following are the figures of settlement of claims during the last 05 years:

Year	Total claim paid amount
2021	257.97
2022	900.10
2023	1,723.94
2024	592.00
2025	242.26
Total	**3,716.27**

Reserve for exceptional loss

In order to keep consistency with our Corporate Slogan “Symbol of Empathy & Security” our exceptional loss reserve has been made for Tk.1,72,42,575 for the year 2025. The cumulative amount is raised to Tk. 39,48,97,253.00

Investment

The Company has invested Tk. 552.00 lac with Bangladesh Bank in the form of Bangladesh Govt. Treasury Bond (BGTB) as statutory deposit. We have invested Tk. 6,470.50 lac in TDR mode with Islami Banks and Financial Institutions and Tk. 841.50 lac in FDR mode with conventional Banks & Financial Institutions. Total TDR and FDR amount is Tk. 7,312.00 lac. In addition to this the Company invested Tk. 616.08 lac in capital market as on 31st December, 2025.

Profit and Loss Account

The Company’s income from investment and other income stood Tk. 594.57 lac against Tk. 562.56 lac earned in the previous year. After taking into account the underwriting profit of Tk. 570.73 lac and providing for various expenses not applicable to any particular fund or account, net profit before taxation came at Tk. 767.35 lac against Tk. 931.22 lac in the previous year.

Appropriation of Profit

Profit earned in the year 2025 balance carried forward from last year stood at Tk.12,59,11,407.00 This is proposed to be appropriated as under :

	Particulars	Taka
i.	Exceptional Losses Reserve	1,72,42,575.00
ii.	Provision for income tax /Deferred Tax	2,50,09,351.00
iii.	Cash Dividend for the year 2024	4,25,86,977.00
iv.	Retained earnings carried to the next year	4,10,72,504.00
	Total	**12,59,11,407.00**

Risk and Concern

The Company's well defined organization structure, predefined authority levels, documents policy guidelines and an extensive system of internal controls ensure optimal utilization and protection of resources, reporting of financial transactions and compliance with applicable laws and regulations. The Company has adequate systems of international control in place. This is to ensure that our assets are safeguarded against loss from unauthorized use of disposition. We have set very high standard to protect our people and operate our business.

Extra ordinary gain or loss

There are no such activities on continuity of any extra Ordinary gain or loss occurred in the company during the year.

Related party transaction

The Significant related party transaction (as per IAS 24) submitted by the management and it has been presented in the financial statement. page # 119.

Utilization of proceeds from Public Issues and / or through any other instrument

Takaful Insurance floated its Ordinary Shares initially in 2008 through IPO. The net proceeds of IPO used for company's operation activities.

Variance between quarterly financial performance and annual financial performance

There were some variances in the financial results from quarter to quarter. But they are not very significant ones.

Remuneration of the Directors

The remuneration of the Directors called Director Fees has been shown in the Profit and Loss Account.

Preparation and presentation of financial statements :

The Board of Directors places before you the financial statements for the year ended 31 December, 2025 for their adoption. The Directors of the confirm to the best to their knowledge that -

- The Financial Statements of the Company present a true and fair view of the company's state of affairs, result of its operations, cash flows and change in equity.
- Proper books of accounts as required by law are being maintained.
- Appropriate accounting policies have been followed in formulating the financial statements and accounting estimated were reasonable and prudent.
- The Financial statements were prepared in accordance with international accounting standard (IAS) as applicable in Bangladesh.
- The Internal control system is sound in design and effectively implement and monitored.
- There is no significant deviation from the operating result of last year.
- Key operating and financial data of last five years have been presented in summarized form in this report under the head "FINANCIAL HIGHLIGHTS (5 years at glance)" in page # 27.
- There is no significant variance between Quarterly financial performance and annual financial statements.

Dividend

The Board of Directors of the Company after making necessary reserves and provisions as mentioned in the Appropriation of Profit, proposes and recommends for declaration of 10% Cash Dividend for all shareholders of the Company for the year 2025. No bonus share or stock dividend has been declared.

Credit Rating Report

National Credit Rating Limited has graded AAA (Pronounced as Triple A) in the long term and ST-1 in short term valid upto 11 January, 2027 based on the financial statement for the year 2024. This grade indicates best fundamentals of the Company such as claim paying ability, satisfactory financial performance, sound solvency, experienced management team, good liquidity position and systematic internal control procedure. Adequate reinsurance arrangement with Re-insurers in home & abroad etc. has added a new dimension in the goodwill of the Company.

Board Meeting Attendance

During the year 8 (eight) Board Meetings were held. The attendance of the Directors are shown in Page # 34.

Pattern of Shareholding

Pattern of shareholding as per clause 1.5(xxiii) of BSEC's Notification No: The BSEC Notification No: BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 are shown in Page # 35-36.

Profile of the Directors

Brief resume of the as per clause 1.5(xxiv)(a) of the BSEC Notification BSEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018 is shown in page # 11-16.

Brief Management's discussion and analysis

The brief management's discussion and analysis of the Company's position and operations along with discussion of changes in the financial statements signed by the Chief Executive Officer is placed in Page # 37-39.

Certification of the Chief Executive Officer and the Chief Financial Officer to the Board of Directors

The Chief Executive Officer and Chief Financial Officer have performed their duties as per the Rules, responsibilities and duties as prescribed by the board. The report is place in page # 42.

Certification on Compliance of Corporate Governance Code

The Certificate from professional accountants on compliance with the conditions as per clause 9.1 of the BSEC Notification BSEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018 has been shown in page # 43.

Corporate Governance Compliance Report

Pursuant to the clause 9 of the BSEC Notification BSEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018 we enclose the Company's compliance status shown in page # 44-53.

Report on the activities of the Audit Committee

Pursuant to the clause 5.7 of the BSEC Notification BSEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018 the activities of the Audit Committee have been shown in page # 57-58.

Nomination and Remuneration Policy

As per the clause 6(5)(c) of BSEC's Notification No: BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, Nomination and Remuneration Policy of the Company is shown in Page # 60.

Report on the activities of the Nomination and Remuneration Committee

Pursuant to the clause 6(5)(c) of BSEC's Notification No: BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, a report and activities of the Nomination and Remuneration Committee are shown in Page # 59.

Dividend Distribution Policy

Pursuant to the clause 1 of the BSEC Directive No: BSEC/ CMRRCD/2021-386/03 dated 14 January 2021, dividend distribution policy of the company is shown in Page # 61-62.

Summary of unclaimed dividend

Summary of unclaimed dividend, as per clause 3(vii) of the BSEC Directive No: BSEC/CMRRCD/2021-386/03 dated 14 January 2021, is shown in Page # 111.

Retirement and election/re-election of Directors

The Company has filed Writ Petition No. 286 of 2026 and the Hon'ble High Court Division was pleased to issue a Rule on 09-03-2026 in the following terms :

Let a Rule Nisi be issued calling upon the respondents to show cause as to why the order passed by the respondent No. 3, the Insurance Development and Regulatory Authority (IDRA) purportedly under section 50 of the Insurance Act 2010 vide Memo No. 53.03.0000.000.072.27.0008.24.130 dated 08-12-2025 issued under the signature of the respondent no. 6. Deputy Secretary, Director (Law), IDRA relying on the alleged inquiry report dated 27-08-2025 directing the petitioners to reconstitute the Board of Directors upon removing 5 (five) elected Directors should not be declared to be without lawful authority and is of no legal effect and/or pass such other or further order or orders as to this Court may seem fit and proper.

The Hon'ble Court was also pleased to pass an order of maintaining "status quo" which runs as follows :

Pending hearing of the Rule, the parties are directed to maintain status-quo in respect of function of the board of directors of the petitioner company for a period of 3 (three) months.

As the writ petition regarding the election of members of the Board of Directors held at the 25th Annual General Meeting held on August 16, 2025 is pending in the High Court, the retirement and election of members of the Board of Directors at the 26th Annual General Meeting to be held on 20 June, 2026 shall remain postponed in light of the opinion of the Barrister until the final settlement by the High Court.

Appointment of Independent Directors

As per consent letter No.BSEC/ICA/CG/2023/007/Part-i/182 dated 23 April, 2026 of Bangladesh Securities and Exchange Commission the 150th Board Meeting of Takaful Islami Insurance PLC held on 29th April, 2026 (1) Mr. Md. Mostofa Kamal FCA and (2) Advocate S.M Kamal Uddin have been appointed as Independent Directors of the Company for 3 years with effect from 29th April, 2026. The said appointment will be placed for approval at 26th Annual General Meeting to be held on 20 June, 2026.

Appointment of Statutory Auditor

ARTISAN, Chartered Accountants was re-appointed as Statutory Auditor of the Company in 25th Annual General Meeting for the year 2025. To comply with clause no. 2(2) of BSEC's notification No. BSEC/CMRRCD/ 2006-158/208/Admin/81 dated 20 June, 2018 the Board has recommended FAMES & R, Chartered Accountants for appointment as Statutory Auditor at a remuneration of Tk. 2,50,000.00 (Taka two lac & fifty thousand) only for the year 2026. subject to approval of the shareholders at the 26th AGM.

Appointment of Compliance Auditor for BSEC's Corporate Governance Code

The Board has recommended to appoint Jesmin & Associates, Chartered Secretaries as BSEC Compliance Auditor of the Company for the year 2026 at a remuneration of Tk. 30,000.00 (Taka thirty thousand) only subject to approval of the shareholders at the 26th AGM.

Appointment of Compliance Auditor for IDRA's Insurer's Corporate Governance Guidelines, 2023

The Board has recommended to appoint Jesmin & Associates, Chartered Secretaries as IDRA Compliance Auditor of the Company for the year 2026 at a remuneration of Tk. 30,000.00 (Taka thirty thousand) only subject to approval of the shareholders at the 26th AGM.

Human Resources

We believe that only a quality & practically skilled hand can produce a quality work. Mere academic qualification cannot bring good performance unless there is a mix of educational & practical knowledge and training thereby. Keeping this in mind, Takaful Islami Insurance PLC, since its inception, put emphasis "on-job Training". Officers on Selective basis, have sent to various training Institutions. To maintain our standard and efficiency we will continue to follow the above policy for keeping our Human Resource well trained for all purposes.

Corporate Governance

The Board of Directors of the Company firmly believes that practice of Good Corporate Governance and transparency is a sine qua non towards ensuring a disciplined and a sustainable organization. Takaful Islami Insurance PLC designed the corporate Governance systems and practices to ensure adequate internal control in operational process, transparency and accountability. The Corporate Governance structure specifies the distribution of rights and responsibilities among different executives and spells out the rules and procedures for making decisions on corporate affairs. The role of Regulatory Authorities is very important in respect of Corporate Governance practices. Takaful Islami Insurance PLC is pledge-bound to comply with all the requirements of Regulatory Authorities. Parties to Corporate Governance are Board of Directors, different management committee, all decision making personnel, etc. All plans, programs, policy decisions as initiated by the Board are implemented by the Management under the leadership of Chief Executive Officer.

Acknowledgement

On behalf of the Board of Directors, I like to acknowledge and extend my heartfelt gratitude to all of our stakeholders including valued clients, Reinsurers and well-wishers at home and abroad for the trust they all have had on us and for extending their unreserved support in discharging the responsibilities reposed on me and the Board during the year under review.

I also thank the Insurance Development & Regulatory Authority (IDRA), Registrar of Joint Stock Companies and Firms, Bangladesh Securities and Exchange Commission, Government and Non-Government Organizations, Sadharan Bima Corporation, Dhaka and Chittagong Stock Exchange, Bangladesh Insurance Association and all the scheduled Banks and Leasing Companies for their sincere support and whole-hearted co-operation.

The Board also acknowledges with thanks, the contribution made by the honorable Directors by guiding and giving proper directions from time to time which has made Takaful a hallmark in general insurance industry of Bangladesh.

The Directors also take the opportunity to express their sincere appreciation for the contributions made by the executives and members of the staff for their diligent and praiseworthy efforts in ensuring continued progress of the Company as well as their efforts towards putting Takaful among the top insurance companies in Bangladesh. Without their dedicated and loyal services, the Company could not have achieved this result.

For and on behalf of the Board of Directors

T. Afroz

(Tahmina Afroz)
Chairman

Directors' Certificate

As per regulations contained in the First Schedule of the Insurance Act, 1938 and as per Section 40-C of the Act, we certify that:

01. The value of all assets shown in the Balance Sheet and classified on Form ``AA`` annexed have been reviewed as at 31st December, 2025 & in our belief, the said assets have been set forth in the Balance Sheet at amount not exceeding their realizable or market value under the several headings enumerated in the annexed form :

02. All expenses of management wherever incurred, whether directly or indirectly in respect of Fire, Marine Cargo, Marine Hull, Motor & Miscellaneous insurance business have been fully debited in the respective Revenue Account as expenses.

(Abul Kalam Azad)	**(Md. Masudur Rahman)**	**(Md. Abul Hashem)**	**(Tahmina Afroz)**
Chief Executive Officer	Director	Director	Chairman

Place : Dhaka, Bangladesh
Dated : 29 April, 2026

Independent Auditor's Report
TO THE SHAREHOLDERS OF
TAKAFUL ISLAMI INSURANCE PLC

Report on the Financial Statements

Opinion:
We have audited the financial statements of **Takaful Islami Insurance PLC.** (the "Company"), which comprise the Statement of Financial Position as at 31st December, 2025 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effect of the matters described in the basis for Opinion section of our report, the accompanying financial statements presents fairly in all material respects the financial position of the company as at 31st December, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Insurance Act 2010, the Securities and Exchange rules 1987 and other applicable laws and regulations.

Basis for Opinion:
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethical Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the requirements of IESBA Code and the institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Premium Income	
Gross general insurance premium comprises the total premium received for the whole period covered through contracts entered into during the accounting period. Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area possessed high level of risk.	• With respect to premium income of various types of insurance, we carried out the following procedures: • The design and operating effectiveness of key controls around premium income recognition process. • Carried out analytical procedures and recalculated premium income for the period. • Reviewed policies to ensure appropriate policy stamp whether affixed to the contract and the whether same has been reflected in the premium register on a sample basis. • Ensured on a sample basis that the premium income was deposited in the designated bank account.

Risk	Our response to the risk
Premium Income	
	• Tested on a sample basis to see that appropriate VAT was being collected and deposited in to the bank through Treasury Challan. • Insurance contracts examined whether level of reinsurance was done and whether that re insurance premium was deducted from the gross premium on a sample basis. • Applying specialist judgment to ensure if there is any impairment of the reinsurer. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
Estimated liability in respect of outstanding claims whether due or intimated and claim payment:	
This account represents the claim due or intimated from the insured and involves significant management judgment and risk of understatement. In extreme scenario this item may have going concern implications for the company.	• We tested the design and operating effectiveness of control around the due and intimated claim recording process. • We additionally carried out the following substantive testing around this item: • Obtained the claim register and examined for completeness of claims recorded in the register on a sample basis. • Obtained a sample of claimed policies copy and cross checked those with claims. • Obtained a sample of survey reports Template of Auditor's Report of General Insurance Company in Bangladesh Risk. Our response to the risk cross checked those against respective ledger balances and in case of discrepancy, carried out further investigation. • Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate. • Reviewed the claim committee meeting minutes about decision on impending claims. • Tested a sample of claims payments with intimation letter, survey report, bank statement, claim payment register and general ledger. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Information Other than the Financial Statements and Auditor's Report Thereon Management is responsible for the other information.

Our opinion on the consolidated and the separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Insurance Act 2010 and the Securities and Exchange Rules 1987, we also report the following:

a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

d) The expenditure incurred was for the purpose of the company's business.

AMK Lohani, FCA
Senior Partner
Enrollment No. 575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Place: Dhaka
Dated: 29th April 2026

Takaful Islami Insurance PLC

Consolidated Balance Sheet

31st December-2025

Capital & Liabilities	Notes	Amount in Taka	
		2025	2024
Share Capital			
Authorised Capital 100,000,000 ordinary shares of Tk.10 each		**1,000,000,000**	**1,000,000,000**
Issued, Subscribed & Paid up Capital 4,25,86,977 Ordinary Shares of Tk.10 each	12	425,869,770	425,869,770
Reserve or Contingency Accounts:			
Reserve for Exceptional Losses	34	394,897,253	377,654,677
Capital Reserve	35	5,926,768	5,926,768
General Reserve	36	2,363,000	2,363,000
Dividend Equalization Reserve	37	1,500,000	1,500,000
Fair Value Reserve	38	(77,279,393)	(62,493,596)
Retained Earnings	39	41,072,504	49,175,944
		368,480,132	**374,126,793**
Balances of Funds and Accounts: Transfer from Revenue A/C:			
Fire		40,209,392	37,542,648
Marine (Cargo)		174,580,830	141,159,628
Marine (Hull)		523,444	449,969
Motor		7,132,212	6,938,508
Miscellaneous		7,769,193	6,132,861
		230,215,071	**192,223,614**
Non-controlling Interest	33	27,168	27,791
Premium Deposit	14	75,216,184	45,900,789
Loans & Overdraft	40	116,714,000	116,714,000
Deferred Tax Liability	41	1,442,808	1,562,884
Unpaid Dividend	20	3,273,289	3,120,984
Liabilities and Provisions:			
Estimated Liability in respect of outstanding claims, whether due or intimated	17	21,324,211	14,520,857
Amounts due to other Persons or Bodies carrying on Insurance Business	18	13,489,267	18,391,861
Sundry Creditors	42	59,827,590	91,169,624
Tax Payable	43	8,884,355	16,735,739
		103,525,423	**140,818,081**
Welfare fund	61	33,279,357	27,879,781
Total		**1,358,043,202**	**1,328,244,487**
NAV(December-2025)	53	**18.44**	**18.76**

Consolidated Balance Sheet

31st December-2025

Assets	Notes	Amount in Taka	
		2025	2024
National Investment Bond (NIB)	44	55,200,000	55,200,000
Investments in Shares	45	61,608,278	76,963,100
Interest receivable	46	39,459,038	37,364,533
Amounts due from other Persons or-Bodies carrying on insurance business	6	8,726,110	14,832,930
Sundry Debtors	47	242,843,428	184,079,330
Cash and Bank Balances	48	819,551,906	833,460,743
Other Accounts:			
Fixed Assets (At cost less accum. Depreciation)	49	128,143,420	124,629,956
Stock of Stationery	11.b	642,729	638,997
Stamp in Hand	11.c	1,868,292	1,074,898
		130,654,441	**126,343,851**
Total		**1,358,043,202**	**1,328,244,487**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

(Abul Kalam Azad)
Chief Executive Officer

(Md. Masudur Rahman)
Director

(Md. Abul Hashem)
Director

(Tahmina Afroz)
Chairman

Signed as per our annexed report of even date

AMK Lohani, FCA
Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Consolidated Profit and Loss Appropriation Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance brought forward from last year		49,175,944	43,965,503
Deferred Tax Income	16	-	-
Net profit for the year brought down from Profit & Loss Account		76,735,463	93,121,997
		125,911,407	**137,087,500**
Cash Dividend paid	13.06.1	42,586,977	42,586,977
Provision for Income Tax	31	25,129,427	30,820,652
Deferred Tax expenses	32	(120,076)	107,404
Reserve for Exceptional Loss	13.01	17,242,575	14,396,523
Capital Reserve	13.02	-	-
General Reserve	13.03	-	-
Dividend Equalization Reserve	13.04	-	-
Balance transferred to the Balance Sheet after Tax	39	41,072,504	49,175,944
		125,911,407	**137,087,500**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

(Abul Kalam Azad)
Chief Executive Officer

(Md. Masudur Rahman)
Director

(Md. Abul Hashem)
Director

(Tahmina Afroz)
Chairman

Signed as per our annexed report of even date

AMK Lohani, FCA
Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Consolidated Profit and Loss Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Interest Income (Not applicable to any particular Fund or Account)	26	44,974,643	34,169,627
Dividend Income	27	767,958	3,313,764
Profit on Sale of Share	28	564,552	9,853,968
Other Income	29	9,549,123	8,101,416
Profit on Sale of Assets	30	3,601,100	820,127
		59,457,376	**56,258,902**
Profit transferred from :			
Fire Insurance Revenue Account		(8,909,483)	(4,414,627)
Marine (Cargo) Insurance Revenue Account		62,218,497	72,773,873
Marine (Hull) Insurance Revenue Account		(977,794)	(219,337)
Motor Insurance Revenue Account		2,030,336	2,265,609
Misc.Insurance Revenue Account		2,712,243	2,200,416
		57,073,798	**72,605,934**
		116,531,174	**128,864,836**
Expenses of Management (Not applicable to any particular Fund or Account)	25	38,006,295	35,743,682
Income Tax Expenses of Subsidiary Company		1,790,038	
Balance for the year carried to Profit & Loss App. A/C		76,734,841	93,121,153
		116,531,174	**128,864,836**
Net profit attributable to Takaful Islami Insurance PLC		**76,735,463**	**93,121,997**
Non Controlling interest	33	(622)	(843)
		76,734,841	**93,121,153**
Earning per Share (EPS)	51	**1.21**	**1.46**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

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DVC:2605100575AS371939

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Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Consolidated Statement of Cash Flows

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
A) Cash flow from operating activities :			
Premium Collection & Other Receipts		842,587,715	848,311,174
Payments of Magt. Exp., Commission, Ri-Ins & Claim		(751,367,626)	(752,178,479)
Income tax paid and deducted at source		(32,978,435)	(5,404,834)
Net Cash provided from operating activities		**58,241,654**	**90,727,861**
B) Cash flow from investing activities:			
Acquisition of fixed assets		(14,502,538)	(4,301,838)
Disposal of fixed assets		4,279,785	840,000
National Investment Bond		(20,000,000)	
Investment in Share		659,239	19,362,775
Investment in Subsidiary Company		(20,000,000)	
Net Cash used in Investing activities		**(49,563,514)**	**15,900,937**
C) Cash flow from financing activities:			
Non Controlling Interest		-	
Investment in Subsidiary Company		-	
Dividend Paid		(42,586,977)	(42,586,977)
Increase/Decrease in Quard from Bank		20,000,000	(3,150,000)
Net Cash used in Financing activities		**(22,586,977)**	**(45,736,977)**
D) Net increase in Cash & Bank balances for the year :(A+B+C)		**(13,908,837)**	**60,891,821**
E) Opening Cash and Bank balances		**833,460,743**	**772,568,922**
F) Closing Cash and Bank balances : (D+E)		**819,551,906**	**833,460,743**
NOCFPS	**Note- 55**	**1.37**	**2.13**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

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Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Consolidated Statement of changes in Equity

31st December-2025

Amount in Taka

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Reserve for Exceptional Losses	Fair Value Reserve	Retained Earnings	Total	Non-Controlling Interest	Total
Balance as on 01.01.2024	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**363,258,155**	**(26,001,622)**	**43,965,503**	**816,881,573**	**28,634**	**816,910,207**
Issuance of Shares (TISL)										
Stock Dividend for 2023										
Cash Dividend for 2023							(42,586,977)	(42,586,977)		(42,586,977)
Capital Reserve										
General Reserve										
Dividend Equalization Reserve										
Reserve for Exceptional Loss					14,396,522		(14,396,522)			
Fair Value Reserve						(37,478,633)		(37,478,633)		(37,478,633)
Net Profit after tax							62,193,940	62,193,940	(843)	62,193,097
Balance as on 31.12.24	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**377,654,677**	**(63,480,255)**	**49,175,944**	**799,009,903**	**27,791**	**799,037,694**
Balance as on 01.01.2025	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**377,654,677**	**(63,480,255)**	**49,175,944**	**799,009,903**	**27,791**	**799,037,694**
Issuance of Shares (TISL)										
Stock Dividend for 2024										
Cash Dividend for 2024							(42,586,977)	(42,586,977)		(42,586,977)
Capital Reserve										
General Reserve										
Dividend Equalization Reserve										
Reserve for Exceptional Loss					17,242,575		(17,242,575)			
Fair Value Reserve						(22,797,200)		(22,797,200)		(22,797,200)
Net Profit after tax							51,726,112	51,726,112	(622)	51,725,490
Balance as on 31.12.25	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**394,897,252**	**(86,277,455)**	**41,072,504**	**785,351,838**	**27,169**	**785,379,007**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

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Director

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Director

(Tahmina Afroz)
Chairman

AMK Lohani, FCA
Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Balance Sheet

31st December-2025

Capital & Liabilities	Notes	Amount in Taka	
		2025	2024
Share Capital			
Authorised Capital			
100,000,000 ordinary shares of Tk.10 each		**1,000,000,000**	**1,000,000,000**
Issued, Subscribed & Paid up Capital			
4,25,86,977 Ordinary Shares of Tk.10 each	12	425,869,770	425,869,770
Reserve or Contingency Accounts:	13		
Reserve for Exceptional Losses	13.01	394,897,253	377,654,677
Capital Reserve	13.02	5,926,768	5,926,768
General Reserve	13.03	2,363,000	2,363,000
Dividend Equalization Reserve	13.04	1,500,000	1,500,000
Fair Value Reserve	13.05	(69,177,777)	(54,482,193)
Retained Earnings	13.06	47,818,037	54,885,022
		383,327,282	**387,847,274**
Balances of Funds and Accounts: Transfer from Revenue Account			
Fire		40,209,392	37,542,648
Marine (Cargo)		174,580,830	141,159,628
Marine (Hull)		523,444	449,969
Motor		7,132,212	6,938,508
Miscellaneous		7,769,193	6,132,861
Premium Deposit		**230,215,071**	**192,223,613**
Loans & Overdraft	14	75,216,184	45,900,789
Deferred Tax Liability	15	116,714,000	116,714,000
Unpaid Dividend	16	1,442,808	1,562,884
Liabilities and Provisions:	20	3,273,289	3,120,984
Estimated Liability in respect of outstanding claims, whether due or intimated			
Amounts due to other Persons or Bodies carrying on Insurance Business	17	21,324,211	14,520,857
Sundry Creditors	18	13,489,267	18,391,861
Tax Payable	19	57,206,225	45,749,847
	58	8,440,933	16,702,443
Welfare fund		**100,460,636**	**95,365,008**
	61	33,279,357	27,879,781
Total		**1,369,798,396**	**1,296,484,103**
NAV (December-2025)	52	**19.00**	**19.11**

Balance Sheet
31st December-2025

Property & Assets	Notes	Amount in Taka	
		2025	2024
National Investment Bond (NIB)	3	25,000,000	25,000,000
Investments in Shares	4	50,863,778	65,805,798
Interest receivable	5	39,459,038	37,364,533
Amounts due from other Persons or-Bodies carrying on insurance business	6	8,726,110	14,832,930
Sundry Debtors	7	260,835,186	222,490,481
Investment In Subsidiary Company	8	69,970,000	49,970,000
Cash and Bank Balances	9		
Cash in Hand		686,839	627,135
Balance with Banks		55,497,308	27,109,152
MTDR & FDR with Banks		731,200,000	730,550,000
		787,384,147	**758,286,287**
Other Accounts:			
Fixed Assets (At cost less accum. Depreciation)	10	125,049,117	121,020,179
Stock of Stationery	11.b	642,729	638,997
Stamp in Hand	11.c	1,868,292	1,074,898
		127,560,138	**122,734,074**
	Total	**1,369,798,396**	**1,296,484,103**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

(Abul Kalam Azad)
Chief Executive Officer

(Md. Masudur Rahman)
Director

(Md. Abul Hashem)
Director

(Tahmina Afroz)
Chairman

AMK Lohani, FCA
Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Profit and Loss Appropriation Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance brought forward from last year	13.06.1	54,885,022	46,892,302
Deferred Tax Income	16	-	-
Net profit for the year brought down from Profit & Loss Account		77,771,919	94,526,738
		132,656,941	**141,419,040**
			-
Cash Dividend paid	13.06.1	42,586,977	42,586,977
Provision for Income Tax	59	25,129,427	29,443,115
Deferred Tax expenses	16	(120,076)	107,404
Reserve for Exceptional Loss	13.01	17,242,575	14,396,522
Capital Reserve	13.02	-	-
General Reserve	13.03	-	-
Dividend Equalization Reserve	13.04	-	-
Balance transferred to the Balance Sheet after Tax	13.06	47,818,037	54,885,022
		132,656,941	**141,419,040**

Other Comprehensive Income Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Net profit for the year brought down from Profit and Loss appropriation account		77,771,919	94,526,738
Other Comprehensive income	52	(14,695,584)	(29,467,230)
		63,076,335	**65,059,508**
Provision for Income Tax	59	25,129,427	29,443,115
Deferred Tax expenses	16	(120,076)	107,404
Tax on other Comprehensive Income		(5,510,844)	(11,050,211)
Other Comprehensive Loss		-	-
Total Comprehensive Income for the year		43,577,828	46,559,200
		63,076,335	**65,059,508**

(Abul Kalam Azad)
Chief Executive Officer

(Md. Masudur Rahman)
Director

(Md. Abul Hashem)
Director

(Tahmina Afroz)
Chairman

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Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Profit and Loss Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Interest Income (Not applicable to any particular Fund or Account)	24	41,955,624	33,170,638
Dividend Income		667,612	3,120,714
Profit on Sale of Share		18,492	8,462,480
Other Income		1,885,533	1,240,053
Profit on Sale of Assets		3,601,100	820,127
		48,128,361	**46,814,012**
Profit transferred from :			
Fire Insurance Revenue Account		(8,909,483)	(4,414,627)
Marine (Cargo) Insurance Revenue Account		62,218,497	72,773,873
Marine (Hull) Insurance Revenue Account		(977,794)	(219,337)
Motor Insurance Revenue Account		2,030,336	2,265,609
Misc.Insurance Revenue Account		2,712,243	2,200,416
		57,073,798	**72,605,934**
		105,202,159	**119,419,946**
Expenses of Management (Not applicable to any particular Fund or Account)			
Advertisement & Publicity		1,188,553	1,832,773
Donation & Subscription		3,068,500	1,363,876
Audit Fees		621,588	645,000
Legal & Professional Fees		424,491	707,771
Depreciation		9,791,215	6,399,869
Registration Fees		2,349,114	2,370,433
Directors Fee	23	2,186,373	2,256,400
Meeting, Conference & AGM expenses		992,830	3,270,177
		20,622,664	**18,846,299**
Transfer to welfare fund	61	6,807,576	6,046,909
Balance for the period carried to Profit & Loss App. A/C		**77,771,919**	**94,526,738**
		105,202,159	**119,419,946**
Earning per Share (EPS)	50	**1.24**	**1.53**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

(Abul Kalam Azad)	(Md. Masudur Rahman)	(Md. Abul Hashem)	(Tahmina Afroz)
Chief Executive Officer	Director	Director	Chairman

Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
Dated: 29th April 2026

AMK Lohani, FCA
Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2505280575AS731461

Takaful Islami Insurance PLC

Consolidated Business Revenue Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance of account at the beginning of the year		192,223,614	199,805,983
Premium less Re-insurances	21	574,752,511	479,884,080
Commission on Re-insurances		65,648,005	71,492,295
		832,624,130	**751,182,358**
Claims under policies less Re-insurances			
Paid during the year		13,201,516	20,168,959
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		21,324,211	14,520,857
		34,525,727	**34,689,816**
Less: Claims outstanding at the end of the previous year		14,520,857	19,479,490
		20,004,870	**15,210,326**
Agent Commission		105,197,179	96,882,389
Expenses of management	22	420,133,212	374,260,096
Profit transferred to profit & loss account		57,073,798	72,605,934
Balance of account at the end of the year as shown in the balance sheet:		**230,215,071**	**192,223,613**
Reserve for unexpired risks being 100% for Marine Hull & 40% for other net premium Income of the year:		**832,624,130**	**751,182,358**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

(Abul Kalam Azad)
Chief Executive Officer

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Director

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Director

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Chairman

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Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Fire Insurance Revenue Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance of account at the beginning of the year		37,542,648	49,283,069
Premium less Re-insurances	21	100,523,479	93,856,620
Commission on Re-insurances		32,345,107	37,315,065
		170,411,234	**180,454,754**
Claims under policies less Re-insurances			
Paid during the year		4,761,975	15,115,543
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		7,253,813	3,255,545
		12,015,788	**18,371,088**
Less: Claims outstanding at the end of the previous year		3,255,545	9,622,083
		8,760,243	**8,749,005**
Agent Commission		25,623,216	27,178,504
Expenses of management	22	104,727,866	111,399,225
Profit transferred to profit & loss account		(8,909,483)	(4,414,627)
Balance of account at the end of the year as shown in the balance sheet:			
Reserve for unexpired risks being 40% of net premium income of the year		40,209,392	37,542,648
		170,411,234	**180,454,754**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

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Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Marine (Cargo) Insurance Revenue Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance of account at the beginning of the year		141,159,628	139,280,598
Premium less Re- insurances	21	436,452,076	352,899,070
Commission on Re-insurances		27,164,595	28,505,933
		604,776,299	**520,685,601**
Claims under policies less Re-insurances			
Paid during the year		3,988,784	1,838,330
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		13,173,878	9,256,227
		17,162,662	11,094,557
Less: Claims outstanding at the end of the previous year		9,256,227	8,628,852
		7,906,435	**2,465,705**
Agent Commission		73,216,967	64,758,971
Expenses of management	22	286,853,570	239,527,424
Profit transferred to profit & loss account		62,218,497	72,773,873
Balance of account at the end of the year as shown in the balance sheet:		**174,580,830**	**141,159,628**
Reserve for unexpired risks being 40% of net premium income of the year			
		604,776,299	**520,685,601**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

(Abul Kalam Azad)
Chief Executive Officer

(Md. Masudur Rahman)
Director

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Director

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Senior Partner
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Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Marine (Hull) Insurance Revenue Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance of account at the beginning of the year		449,969	468,797
Premium less Re- insurances	21	523,444	449,969
Commission on Re-insurances		555,744	270,695
		1,529,157	**1,189,461**
Claims under policies less Re-insurances			
Paid during the year		183,164	38,209
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		-	-
		183,164	38,209
Less: Claims outstanding at the end of the previous year		-	-
		183,164	**38,209**
Agent Commission		351,582	158,550
Expenses of management	22	1,448,761	762,070
Profit transferred to profit & loss account		(977,794)	(219,337)
Balance of account at the end of the year as shown in the balance sheet:		**523,444**	**449,969**
Reserve for unexpired risks being 100% of net premium income on marine hull			
		1,529,157	**1,189,461**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

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Director

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Director

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ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Motor Insurance Revenue Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance of account at the beginning of the year		6,938,508	6,578,264
Premium less Re- insurances	21	17,830,530	17,346,269
Commission on Re-insurances		-	58,348
		24,769,038	**23,982,881**
Claims under policies less Re-insurances			
Paid during the year		3,820,421	2,387,979
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		396,520	1,308,399
		4,216,941	3,696,378
Less: Claims outstanding at the end of the previous year		1,308,399	978,555
		2,908,542	**2,717,823**
Agent Commission		2,521,527	2,411,301
Expenses of management	22	10,176,421	9,649,641
Profit transferred to profit & loss account		2,030,336	2,265,609
Balance of account at the end of the year as shown in the balance sheet:		**7,132,212**	**6,938,508**
Reserve for unexpired risks being 40% of net premium income of the year			
		24,769,038	**23,982,881**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

(Abul Kalam Azad)
Chief Executive Officer

(Md. Masudur Rahman)
Director

(Md. Abul Hashem)
Director

(Tahmina Afroz)
Chairman

AMK Lohani, FCA
Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Miscellaneous Revenue Account

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance of account at the beginning of the year		6,132,861	4,195,255
Premium less Re- insurances	21	19,422,982	15,332,152
Commission on Re-insurances		5,582,559	5,342,254
		31,138,402	**24,869,661**
Claims under policies less Re-insurances			
Paid during the year		447,172	788,898
Add : Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		500,000	700,686
		947,172	1,489,584
Less: Claims outstanding at the end of the previous year		700,686	250,000
		246,486	**1,239,584**
Agent Commission		3,483,887	2,375,063
Expenses of management	22	16,926,594	12,921,737
Profit transferred to profit & loss account		2,712,243	2,200,416
Balance of account at the end of the year as shown in the balance sheet:		7,769,193	6,132,861
Reserve for unexpired risks being 40% of net premium income of the year			
		31,138,402	**24,869,661**

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Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Statement of Cash Flows

31st December-2025

Particulars	Notes	Amount in Taka	
		2025	2024
A) Cash flow from operating activities:			
Premium Collection & Other Receipts		885,772,056	806,391,361
Payments of Magt. Exp., Commission, Re-Ins & Claim.		(750,723,674)	(743,587,553)
Income tax paid and deducted at source		(33,390,936)	(6,145,180)
Net Cash provided from operating activities		**101,657,446**	**56,658,628**
B) Cash flow from investing activities:			
Acquisition of fixed assets		(14,498,838)	(4,109,851)
Disposal of fixed assets		4,279,785	840,000
National Investment Bond		-	-
Investment in Share		246,437	10,038,640
Investment in Subsidiary Company		(20,000,000)	-
Net Cash used in Investing activities		**(29,972,616)**	**6,768,789**
C) Cash flow from financing activities:			
Dividend Paid		(42,586,977)	(42,586,977)
Increase/Decrease in Quard from Bank		-	(3,150,000)
Net Cash used in Financing activities		**(42,586,977)**	**(45,736,977)**
D) Net increase in Cash & Bank balances for the year :(A+B+C)		**29,097,853**	**17,690,440**
E) Opening Cash and Bank balance		**758,286,294**	**740,595,854**
F) Closing Cash and Bank balance : (D+E)		**787,384,147**	**758,286,294**
NOCFPS	**Note- 54**	**2.39**	**1.33**

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Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Statement of changes in Equity

31st December-2025

Amount in Taka

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Reserve for Exceptional Losses	Fair Value Reserve	Retained Earnings	Total
Balance as on 01.01.2024	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**363,258,155**	**(25,014,963)**	**46,892,302**	**820,795,032**
Cash Dividend for 2023							(42,586,977)	(42,586,977)
Capital Reserve								-
General Reserve								-
Dividend Equalization Reserve								-
Reserve for Exceptional Loss					14,396,522		(14,396,522)	-
Fair Value Reserve						(29,467,230)		(29,467,230)
Net Profit after tax							64,976,219	64,976,219
Balance as on 31.12.24	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**377,654,677**	**(54,482,193)**	**54,885,022**	**813,717,044**
Balance as on 01.01.2025	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**377,654,677**	**(54,482,193)**	**54,885,022**	**813,717,044**
Cash Dividend for 2024							(42,586,977)	(42,586,977)
Capital Reserve							-	-
General Reserve								-
Dividend Equalization Reserve								-
Reserve for Exceptional Loss					17,242,575		(17,242,575)	-
Fair Value Reserve						(14,695,584)		(14,695,584)
Net Profit after tax							52,762,568	52,762,568
Balance as on 31.12.25	**425,869,770**	**5,926,768**	**2,363,000**	**1,500,000**	**394,897,252**	**(69,177,777)**	**47,818,038**	**809,197,051**

The annexed notes 1 to 68 form an integral part of these Financial Statements.

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Takaful Islami Insurance PLC

Notes to the Financial Statements

As at & for the year ended 31st December, 2025

1. INTRODUCTION:

1.01 Legal Status:

The Company was incorporated as a public company limited by shares in Bangladesh vide certificate on-C-39286(1244)/99 dated December-27, 2001 under the Companies Act, 1994 and commenced it's operation as per Insurance Act, 2010. The certificate of commencement of business was obtained from the Registrar of Joint Stock Companies, Bangladesh. It is noted that the name of Sears Insurance Co. Ltd. has been changed to Takaful Islami Insurance PLC under the provision of Section-11, Sub-section (5) (vii) of Company Act-1994.

The Company is listed in Dhaka & Chittagong Stock Exchange PLC as a Publicly Traded Company.

Subsidiary Company:

Takaful Islami Insurance PLC constituted a subsidiary company in the name of Takaful Islami Securities Limited under the intimation of Trading Right Entitlement Certificate of Dhaka Stock Exchange PLC no- নিবন্ধন/ডিএসই/ট্রেক-270/2021/297, dated: September 01 2021 and Certificate of Incorporation no-C-170167/2021 from Register of Joint Stock Companies & Firms Bangladesh . Takaful Islami Securities Limited also obtained permission from Insurance Development and Regulatory Authority vide letter no-53.03.0000.049.40.010 .21.01, dated: 3rd January 2022. Takaful Islami Insurance PLC holds 99.94% shares of Takaful Islami Securities Limited. Takaful Islami Securities Limited was mainly established as a brokerage house with a view to cope with the business needs of the stock buying and selling in the market as a member of the DSE under the aegis of operating stock broker and stock leader.

1.02 Address of Registered Office and Principal Place of Business :

The registered office of the Company is situated in Bangladesh. It's principal business office is located at Monir Tower (7th, 8th, & 9th Floor), 167/1, DIT Extension Road, Mothijheel (Fakirapool), Dhaka-1000, Bangladesh. The operation of the Company is being carried out through it's 52 branches located different place in Bangladesh.

1.03 Principal Activities of the Company:

The Principal objects of the company is to carry out all kinds of insurance, guarantee and indemnity business other than life insurance business.

2. SIGNIFICANT ACCOUNTING POLICIES AND OTHER RELEVANT INFORMATION:

2.01 The Company has adopted relevant Internationa Financial Reporting Standards (IFRSs) with reference to disclosures of accounting policies and notes to the financial statements.

2.02 Basis of Accounting:

The financial statements have been prepared on the basis of going-concern concept under historical cost convention in accordance with International Financial Reporting Standards (IFRSs).

2.03 Basis of Presentation:

The balance sheet has been prepared in accordance with the regulations as contained in part I of the First Schedule and as per Form 'A' as set forth in part II of that Schedule and the revenue account of each class of general insurance business has been prepared in accordance with the regulations as contained in part I of the Third Schedule and as per Form 'F' as set forth in part II of that Schedule of the Insurance Act, 2010. The Classified summary of the assets is prepared in accordance with Form "AA" of part II of the First Schedule of the said Act.

2.04 Basic Of Consolidation:

"The financial statement of the company and its subsidiary company have been consolidated in accordance with International Accounting Standard 27: Consolidated and Separate Financial Statements. The consolidation of the financial statements has been made after eliminating all intra- group balances, transactions, income and expenses and profits/losses resulting from intra-group transactions and dividends.

Subsidiaries are fully consolidated from the date of acquisition, being the date on withch the group obtain control and continue to be consolidated untill the date when such control ceases. The financial statements of the subsidaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

Losses within a subdidiary are attributed to any non- controlling interest, even if this results in a deficit balance.

A change in the ownership interest of a subsidiary, without a loss of control is accounted for as an equity transaction. If the parent company loses cotrol over a subsidiary , it would:"

Derecognizes the assets and liabilities of the subsidary.

Derecognizes the carrying amount of any non- controlling interest

Derecognizes the cumulative translation difference recorded in equity

Recognize the fair value of the consideration received

Recognize the fair value of any investment retained

Recognizes any surplus or deficit in profit or loss

Reclassifies the parent's share of components previously recognized in other comperhensive income to profit or loss or retained earning as appropriate.

2.05 Reporting:

The financial Statements of the company cover from January 01, 2025 to 31st December, 2025.

Date of Authorization

These financial statements were authorized by the Board of Directors of the company for issuance on 29th April, 2026.

2.06 Going Concern:

The financial statements of the entity have been prepared by the management considering the entity as a going concern and the entity is optimistic to continue its business operation for the foreseeable future.

2.07 Branch Accounting:

The Company has 52 branches without having any overseas branch up to the year end December 31, 2025. The financial statements of branches are maintained at the Head office level. Only Petty cash books are maintained at the branch for meeting day to day expenses. During 2025 through the operation of 53 offices (Including Head Office) the gross premium income earned by the Company was to Tk.80,99,29,187/- including Public Sector business of Tk 10,86,14,660/- after ceding for re-insurance premium, the net premium for the year amounted to Tk 57,47,52,512/- and after charging direct expenses there from the net underwriting profit stood at Tk 5,70,73,798/-

2.08 Statement of Cash Flows:

Statement of Cash Flows is prepared in accordance with IAS 7: "Statement of Cash Flows" , The Statement of Cash Flows shows the structure of and changes in cash and cash equivalents during the financial year. Cash and Cash equivalents include notes and coins on hand, unrestricted balance held with the commercial banks. It is broken down into operating activities, investing activities and financing activities. The direct method is used to show the cashflows operating activities. According to IAS 7: "Statement of Cash Flows", Cash comprises cash in hand and cash equivalents are short term, highly liquid investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Considering the provisions of IAS 7 and IAS 1, cash in hand, fixed deposits and bank balances have been considered as cash and cash equivalents.

2.09 Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation as per IAS-16: "Property, Plant & Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties, interest and non refundable taxes.

2.10 Depreciation on Fixed Assets:

Depreciation on Tangible Fixed Assets are charged on diminishing balance method at rates varying from 2.5% to 30% depending on the estimated useful life of the Assets. Depreciation on additions to Fixed Assets are charged from the date of it is available for use, i.e when it is in the location and condition necessary for it to be capable of operating in the manner intended by management and depreciation is charged to the date of disposal of assets. Depreciation does not cease when the asset becomes idle or is retired from active use unless the asset is fully depreciated. Gain or loss arising on the disposal or the retirement of asset is determined as the difference between the sale proceeds and the carrying amount of the asset and recognised in the profit and loss account. Depreciation is charged at the rate shown below:

Land	0%
Office Space	3%
Furniture & Fixture	10%
Office Equipment	15%
Office Decoration	20%
Air Cooler	15%
Motor & Other Vehicles	20%
Computer	30%
Telephone Installation	15%
Crokeries & Cutleries	15%
Electrical Equipments	20%
Carpet & Curtain	10%
Professional Books	10%
Sowftware Installation	20%

2.11 Impairment of Assets:

As required by IAS-36 'Impairment of Assets' the company carried out an impairment test at the end of reporting period to ascertion impairment loss relating to an asset to recognise and disclose the same in the financial statements. But no impairment loss has been arised in such test to recognise in the financial statements.

2.12 Public Sector Business:

The Company's share of Public Sector business for 04 quarters for the period from 1st July, 2024 to 30th June, 2025 received from Sadharan Bima Corporation and other insurance companies has been incorporated in the Company's account for the year ended 31st December, 2025. This system of accounting of public sector business is being followed consistently.

2.13 Statement of Changes in Equity:

The statement of changes in equity is prepared in accordance with IAS 1: "Presentation of Financial Statements".

2.14 Revenue Recognition:

The revenue is recognized after satisfying the relevant condition for revenue recognition as provided in IFRS 15: "Revenue from contracts with customers" in compliance with IFRS 4 "Insurance Contract". Detailed income wise policy for revenue recognition is given as under:

a) Premium Income:

The total amount of premium earned on various classes of insurance business underwritten during the year, the gross amount of premium earned against various policies, the amount of re-insurance premium due to Sadharan Bima Corporation, the amount of re-insurance commission earned and the amount of claims less re-insurance settled during the year have all been duly accounted for in the books of account of the company and while preparing the final statements of accounts, the effect of re-insurance accepted and re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated have also been duly reflected in the accounts in order to arrive at the net underwriting profit for the year.

b) Interest on Statutory Investments:

Interest on statutory investment is amounted for on accrual basis.

c) Gain or Loss on sale of Shares and Debentures:

Gain or Loss on sale of shares and debentures and dividend income during the year have been shown in the Profit and Loss Account and the tax relief as well as the concession rate of tax as availed under the existing income tax law have been given effect in the financial statements.

2.15 Management Expenses:

Management expenses as charged to Revenue Accounts amount of Tk. 42,01,33,212/- is approximately 51.87% of gross premium of Tk. 80,99,29,187/- The expenses have been apportioned 24.93% to Fire, 68.27% to Marine(Cargo), 0.34% to Marine(Hull), 2.42% to Motor and 4.02% Miscellaneous business as per management decision. The limited of management expenses as per insurance rule is followed and it is under control.

2.16 Risk Analysis:

Risk analysis for insurance business is difficult to estimate the uncertainty in taking and managing the risk by chronological identification of unascertained risk, mitigating approach of risk and continuing efforts to equate the risk at reasonable level. This inter alia includes:

(a) Insurance Product Risk:

In non-life insurance business, the product selection is one of the important factors for the company. Product with less uncertainty with lower cost can facilitate to secure more risk coverage. Accordingly, high risk is more relate to the capital strength and credit rating of the company. Necessary provision for un-expired risk @ 40% of net premium income on all business except marine Hull Insurance for which provision have been made @ 100% on net premium income.

(b) Operational Risk:

This is in association of all departmental effort within the company to ensure the sufficient coverage for the uncertainty of particular policy selection. It varies in accordance with the nature of products offered to the insured. Guideline for selection of offered product and monitoring the same are effective when fencing the risk at the level of estimate.

(c) Strategic Market Risk:

This indicates to identify and quantify the inherent risk of the products for the insured in competitive market. Product with low risk should be encouraged to minimize risk.

(d) Underwriting Risk:

This is involved in loss events coverable under contract or agreement with the insured and the volume or size of the coverable loss. It relates to selection, pricing, monitoring and technical provision. However, risk with excessive volume is jointly share by two or more insurers. In such circumstances, non-life insurance business with different products has been carried out with approved guideline.

(e) Re Insurance Risk:
Reinsurance has an influence basing the capital strength and rating aspects. Treaty limit is outline by the amount of risk, which can be ceded to other re-insurance. It depends on the nature of risk to be taken by the company. As such, technical provision has been estimated by way of covering the reasonable and probable obligations with respect to claims for known or un-known uncertainty.

(f) Investment Risk:
This relates to market, credit and liquidity of the company and as such, investments consist of assets covering the technical provisions and shareholders' equity. Accordingly, investment plan has been designed in such manner to accommodate inherent risk.

(g) Liquidity Risk:
This indicates to pay the claim on demand and the company needs to liquidate or convert assets to meet the obligation as and when arise.

(h) Credit Risk:
The company follows IDRA instructions with respect to issuing of policies, that is, policies were not issued on credit.

(i) Default Risk:
This indicates default in paying off the claims on demand when third party involved in such approach. At the time, the company needs to have sufficient liquidity to pay off the claims on demand and to fulfill the contractual obligation.

(j) Legal and Regulatory Risk:
There is legal and regulatory obligation to follow and abide by the restricted rules and regulation in carrying out the business, which do not conform to the competitive market for procuring business. As such, non- compliance to rules and regulation may invite risk to the employment of the company.

2.17 Provision for Unexpired Risks:
Before arriving at the surplus of each class of business necessary provision for un-expired risk have been created at the rate of 40% of all business except on Marine Hull business for which the provision was made @ 100% of the total net premium for the year 2025.

2.18 Provision for Income Tax:
Provision for Income Tax have been made as per Income Tax Ordinance 1984 and Financial act-2020 on taxable income of the company.

2.19 Deferred Tax
The company has recognised deferred tax as per IAS-12 "Income Taxes". Accordingly, deferred tax liability/ assets is accounted for all temporary differences arising between the tax base of the assets and liabilities and their carrying value for financial reporing purpose. Deferred tax is computed at the applicable tax rate on the company.

2.20 Reserve for Exceptional Loss:
This represents profit set-aside up to the year under review as expenses to meet exceptional losses. This reserve has been created as per requirment of paragraph 6(2) of 4th Schedule of the Income Tax Ordinance-1984.

2.21 General Reserve:
The Company creates a general reserve for an amount of Tk. 23,63,000 on profit to avoid future contingency.

2.22 Employees Benefit:
The Company operates a contributory provident fund for its permanent employees from the year 2015 which is approved by the National Board of Revenue. The fund is administered by a board of trustees and funded by equal contribution from the company and the employees. The fund is invested separately from the company's assets.

2.23 Earning per Share (EPS):

The company has calculated earning per share (EPS) in accordance with IAS-33 as adopted by ICAB :"Earning per Share" which has been shown on the face of Profit and Loss Account and the computation of EPS is stated in Note no. 51.

a) Basic Earnings:

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

b) Basic Earnings per Share:

This has been calculated by dividing the basic earning by the weighted average number of ordinary shares outstanding during the year.

c) Dilated Earnings per Share:

This has been calculated by dividing the basic earning previous year by the weighted average number of ordinary shares outstanding during the year.

2.24 Outstanding Premium:

The outstanding premium appearing in the accounts represents only the amount which relates to the accounting period in the form of cash and cheques in hand and in line with the system followed by the company.

2.25 Use of Estimate:

Preparation of financial statements in conformity with International Accounting Standards (IASs) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities if any at the date of the financial statements, and revenues and expenses during the year reported. Actual result could differ from those estimates. Estimates are used in accounting for certain items such as depreciation, outstanding claims, taxes, reserves etc.

2.26 Basis of Recognition of Income in Respect of Premium Deposits:

Amounts received against Cover notes, which have not been converted into policy are recognised as Income before the Cover notes and are converted into policy on expiry of period not exceeding six months in accordance with the Controller of Insurance Circular.

2.27 Lease:

Financial Reporting Principles IFRS 16 Leases effective from annual periods beginning on or after January 1, 2019 has changed how the company accounts for its lease contracts. The company leases a number of office space in addition to service sites. Before the adoption of IFRS 16, all lease contracts were classified as operating leases. IFRS 16 requires all contracts that contain a lease to be recognized on the balance sheet as a right-of-use asset and lease liability. Only certain short-term and low-value leases are exempted. In compliance with the standard, the company has elected to use the recognition exemptions in the standard for short-term leases and leases of low value items. In such cases the lease are accounted for as short term leases and the lease payments associated with them are recognized as an expenses from short term lease.

2.28 Investment in Shares:

Investment in shares is recognised at cost and subsequently measured at fair value and any change in the fair value is recognised in the profit and loss account for the period in which it arises as per IFRS-9 "Financial Instruments".

2.29 Components of the Financial Statements:

As per Insurance Act-2010 section 27 and following the IAS-1 "Presentation of Financial Statements" (as applicable), the company's complete set of financial statements includes the following components:

a) Statement of Financial position (Balance Sheet) as at 31st December 2025.
b) Profit and Loss Appropriation Account for the year ended 31st December 2025.
c) Statement of Comprehensive Income (Profit and Loss Account) for the year ended 31st December 2025.
d) Revenue Accounts for specific class of business for the year ended 31st December 2025.
e) Statement of Cash Flows for the year ended 31st December 2025.
f) Statement of Changes in Equity for the year ended 31st December 2025.
g) Notes to the financial statements and significant accounting policies as at & for the year ended 31st December 2025.

2.30 General:

a) Figures in the financial statements are presented in Bangladeshi Taka which is the companies functional and presentational currency.

b) Figures have been rounded off to the nearest Taka.

c) Previous year's figures have been rearranged whenever considered necessary to ensure comparability with the current year.

3. Bangladesh Government Treasure Bond

Durations	Issue date	Maturity date	Particular	Rate (%)	Taka 2025	Taka 2024
15 Years	20-02-2013	20-02-2028	ISIN NO-BD-0928311150	12.30	25,000,000	25,000,000
					25,000,000	**25,000,000**

The above amount represents the value of 15 (fifteen) years Bangladesh Government Treasure Bond at cost held with Bangladesh Bank accourding to the provision of Section -23 and 24 of Insurance Act-2010.

4. INVESTMENTS IN SHARE

Details are given bellow:

				Amount in Taka	
				2025	2024
Name of the Company	**No of Share**	**Total Cost**	**Market Price per share as on 31.12.2025**	**Market Price per share as on 31.12.2025**	**Market Price per share as on 31.12.2024**
Alif Manufacturing	75,000	1,094,467	4.00	300,000	510,000
BD Auto Car	-	-	-	-	167,505
Beximco Pharma	10,000	2,164,890	102.10	1,021,000	816,000
BPPL	10,000	487,877	14.70	147,000	100,000
Confidence Cement	11,025	1,572,325	49.20	542,430	625,118
DESCO	259,200	10,108,800	20.50	5,313,600	5,987,520
Eastern Cables	2,717	440,588	113.70	308,923	280,666
Fast Finance	30,000	168,336	0.68	20,400	90,000
Generation Next Fashions Ltd.	990,000	5,643,000	2.60	2,574,000	3,762,000
Global Insurance Ltd	38,422	1,603,677	25.40	975,919	949,023
Green Delta	3,100	210,290	53.80	166,780	150,660
IFIL Islamic MF-1	100,000	540,000	3.40	340,000	470,000
Indo-Bangla Pharmaceuticals Ltd.	210,120	5,237,761	11.40	2,395,368	1,954,115
Islami Bank Bangladeshg Ltd.	70,000	1,757,000	32.80	2,296,000	3,388,000
Jamuna Oil Co. Ltd.	30,700	4,970,330	167.90	5,154,530	5,261,980
Lanka Bangla Finance	1,502,000	56,618,917	12.30	18,474,600	27,937,200
Midas Finance	15,150	285,829	4.40	66,660	122,715
NHFIL	11,000	419,958	22.50	247,500	266,000
Shahjalal Islami Bank Ltd.	45,905	900,902	16.50	757,433	840,062
Silco Pharmaceuticals Ltd.	700,000	23,837,968	13.50	9,450,000	11,130,000
Union Bank Ltd	207,757	1,978,640	1.50	311,636	997,234
Total	**4,322,096**	**120,041,554**		**50,863,777**	**65,805,798**

	Amount in Taka	
	2025	2024
5. INTEREST RECEIVABLE		
Opening Balance	37,364,533	33,794,829
Add: Interest income during the year	41,955,624	33,170,638
	79,320,157	**66,965,467**
Less: Interest received during the year	39,861,119	29,600,934
Closing Balance	**39,459,038**	**37,364,533**
5.1 INTEREST RECEIVABLE (FDR)		
Opening Balance	2,298,250	3,225,419
Add: Interest income during the year	6,285,417	5,239,500
	8,583,667	**8,464,919**
Less: Interest received during the year	4,941,595	6,166,669
Closing Balance	**3,642,072**	**2,298,250**
5.2 PROFIT RECEIVABLE (MTDR)		
Opening Balance	33,968,070	29,471,197
Add: Interest income during the year	32,502,250	24,791,500
	66,470,320	**54,262,697**
Less: Interest received during the year	31,597,817	20,294,627
Closing Balance	**34,872,503**	**33,968,070**
5.3 INTEREST RECEIVABLE (BGTB)		
Opening Balance	1,098,214	1,098,214
Add: Interest income during the year	3,075,000	3,075,000
	4,173,214	**4,173,214**
Less: Interest received during the year	3,228,750	3,075,000
Closing Balance	**944,464**	**1,098,214**
5.4 PROFIT RECEIVABLE (SND)		
Opening Balance	-	-
Add: Interest income during the year	92,957	64,638
	92,957	**64,638**
Less: Interest received during the year	92,957	64,638
Closing Balance	-	-

6. AMOUNTS DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS

These represent the amount receivable from insurance companies on account of co-insurance premium and claim as at 31st December 2025

Amount due from Shadharon Bima Corporation :		
Opening Balance	14,832,930	22,680,810
Add: Receivable from SBC against PSB	11,082,084	11,245,705
	25,915,014	**33,926,515**
Less: Adjusted with SBC Account	11,082,084	11,245,705
	14,832,930	22,680,810
Less: Loss Recovery	6,106,820	7,847,880
	8,726,110	**14,832,930**

	Amount in Taka	
	2025	2024

7. SUNDRY DEBTORS

Advance against Office decoration	26,185,817	26,185,816
Advance against office rent	5,645,302	4,955,019
Advance against Salary	131,122,634	81,834,894
Advance to Branch	38,962	38,962
Advance VAT payment	6,488,826	2,382,135
Others Advance	786,203	1,300,767
Commission Receivable	14,171,700	1,049,438
Deposit clearing	4,014,131	12,309,757
Loan paid to TISL	32,770,921	52,770,921
Re-Ins. Portfolio premium	39,610,690	39,662,772
Total	**260,835,186**	**222,490,481**

8. INVESTMENT IN SUBSIDIARY COMPANY

Opening Balance	49,970,000	49,970,000
Add : Investment during the year	20,000,000	
(69,97,000 shares of taka 10/ each)	**69,970,000**	**49,970,000**
Less: Withdrawn during the year	-	-
Closing Balance	**69,970,000**	**49,970,000**

Takaful Islami Insurance PLC. constituted a subsidiary company in the name of Takaful Islami Securities Limited under the intimation of Trading Right Entitlement Certificate of Dhaka Stock Exchange PLC no- নিবন্ধন/ডিএসই/ট্রেক-২৭০/২০২১/২৯৭, dated: September 01 2021, and Certificate of Incorporation no-C-170167/2021 from Register of Joint Stock Companies & Firms Bangladesh . Takaful Islami Securities Limited also obtained permission from Insurance Development and Regulatory Authority vide letter no-53.03.0000.049.40.010.21.01, dated: 3rd January 2022.

9 CASH & BANK BALANCES

Cash in hand:		
Head office	244,776	134,591
Branch offices	442,063	492,544
	686,839	**627,135**
Cash at bank:		
STD	37,258,217	25,126,636
Current deposit	17,599,543	1,607,368
Balance With Broker House	639,548	375,148
	55,497,308	**27,109,152**
MTDR	647,050,000	617,550,000
FDR	84,150,000	113,000,000
	786,697,308	757,659,152
	787,384,147	**758,286,287**

10 FIXED ASSETS

Amount in Taka

Particulars	Cost				Rate (%)	Depreciation				Written Down Value as on 31.12.2025
	Balance as on 01.01.2025	Addition during the year	Adjustment during the year	Balance as on 31.12.2025		Balance as on 01.01.2025	Charged during the year	Adjustment during the year	Balance as on 31.12.2025	
Land	38,079,730			38,079,730	0					38,079,730
Office Space	57,281,596			57,281,596	3	6,950,943	1,509,920		8,460,863	48,820,733
Furniture & Fixture	6,291,303	52,270		6,343,573	10	3,741,601	258,640		4,000,241	2,343,332
Office Equipment	2,416,415			2,416,415	15	1,705,216	106,680		1,811,896	604,519
Office Decoration	24,562,787			24,562,787	20	10,003,635	2,911,830		12,915,465	11,647,322
Air Cooler	6,836,323	224,195		7,060,518	15	4,150,818	413,947		4,564,765	2,495,753
Motor & Other Vehicles	34,567,007	12,137,287	5,936,000	40,768,294	20	24,791,661	3,692,349	5,257,315	23,226,695	17,541,599
Computer	6,694,833	1,641,785		8,336,618	30	5,641,556	594,540		6,236,096	2,100,522
Telephone Installation	1,792,091	5,000		1,797,091	15	1,589,985	30,947		1,620,932	176,159
Crokeries & Cutleries	73,697			73,697	15	65,181	1,277		66,458	7,239
Electrical Equipments	2,066,098	119,191		2,185,289	20	1,451,489	141,100		1,592,589	592,700
Carpet & Curtain	34,250			34,250	10	30,880	337		31,217	3,033
Professional Books	212,112			212,112	10	173,220	3,889		177,109	35,003
Sowftware Installation	2,528,000	319,110		2,847,110	20	2,119,878	125,760		2,245,638	601,472
Total as on 31.12.25	**183,436,242**	**14,498,838**	**5,936,000**	**191,999,080**		**62,416,063**	**9,791,215**	**5,257,315**	**66,949,963**	**125,049,116**
Total as on 31.12.24	**1,805,546,391**	**4,109,851**	**1,220,000**	**183,436,242**		**57,216,321**	**6,399,869**	**1,200,127**	**62,416,063**	**121,020,178**

	Amount in Taka	
	2025	2024
11. OTHER ACCOUNT	**127,560,138**	**122,734,074**
This is mabde up as follows:		
a) Fixed Assets- writtendown value	125,049,117	121,020,179
b) Stock of Printing & Stationery	642,729	638,997
c) Insurance Stamp in hand	1,868,292	1,074,898
Total	**127,560,138**	**122,734,074**
(a) Fixed Assets (Writtendown Value)	**125,049,117**	**121,020,179**
Opening cost price	183,436,242	180,546,391
Add. Addition during the year	14,498,838	4,109,851
	197,935,080	184,656,242
Less, Disposal during the year	5,936,000	1,220,000
Closing Cost price	**191,999,080**	**183,436,242**
Opening Depreciation Balance	62,416,063	57,216,321
Add, Charge in this year	9,791,215	6,399,869
	72,207,278	**63,616,190**
Less, Adjustment this year	5,257,315	1,200,127
Closing depreciation Balance	**66,949,963**	**62,416,063**
Writtendown Value of Assets	**125,049,117**	**121,020,179**
(b) Stock of Printing & Stationery	**642,729**	**638,997**
Balance brought forward from last year	638,997	625,065
Add: Purchase during the year	4,324,630	2,273,490
	4,963,627	**2,898,555**
Less: Consumption during the year	4,320,898	2,259,558
	642,729	**638,997**
(c) Insurance Stamp in hand	**1,868,292**	**1,074,898**
Balance brought forward from last year	1,074,898	1,230,256
Add: Purchase during the year	12,416,096	8,329,414
	13,490,994	**9,559,670**
Less: Consumption during the year	11,622,702	8,484,772
	1,868,292	**1,074,898**
12. SHARE CAPITAL		
Detailed break up of shareholders capital is as below:		
a) Authorised capital:		
100,000,000 Ordinary shares of Tk. 10 each	**1,000,000,000**	**1,000,000,000**

	Amount in Taka	
	2025	2024
b) Issued, subscribed and paid-up capital 4,2586,977 Ordinary shares of Tk. 10/- each	**425,869,770**	**425,869,770**

During the year 2025 the company has paid 10% cash dividend of taka-4,25,86,977/- for 4,25,86,977 ordinary shares each against retained earnings of 2024

The Category-wise share holding position as on 31 December, 2025 is as under:

Category of Shareholders	No. of Shares	(%) of Holding	Amount in Taka
Sponsor Shareholders (Group-A)	18,365,146	43.12	183,651,460
General Public & institutional Investor (Group-B)	24,221,831	56.88	242,218,310
TOTAL	**42,586,977**	**100**	**425,869,770**

Classification of Shareholders as per share holdings: Group-A

S/N	Class Interval	No. of Shares	No. of Shareholders	Share Holdings (%)	(%) of Total Paid up Capital
1	01-500	-	0	0.00	0.00%
2	501-5,000	-	0	0.00	0.00%
3	5,001-10,000	-	0	0.00	0.00%
4	10,001-20,000	-	0	0.00	0.00%
5	20,001-30,000	-	0	0.00	0.00%
6	30,001-40,000	-	0	0.00	0.00%
7	40,001-50,000	-	0	0.00	0.00%
8	50,001-1,00,000	-	0	0.00	0.00%
9	1,00,001-Over	18,365,146	18	100.00	43.12%
	Total	**18,365,146**	**18**	**100.00**	**43.12%**

Classification of Shareholders as per share holdings: Group-B

S/N	Class Interval	No. of Shares	No. of Shareholders	Share Holdings (%)	(%) of Total Paid up Capital
1	01-500	211,155	1311	0.87	0.50%
2	501-5,000	1,514,380	958	6.25	3.56%
3	5,001-10,000	780,683	103	3.22	1.83%
4	10,001-20,000	875,519	61	3.61	2.06%
5	20,001-30,000	370,115	15	1.53	0.87%
6	30,000-40,000	442,163	13	1.83	1.04%
7	40,001-50,000	372,214	8	1.54	0.87%
8	50,001-1,00,000	755,174	10	3.12	1.77%
9	1,00,001-Over	18,900,428	24	78.03	44.28%
	Total	24,221,831	2503	100.00	56.88%
	GRAND TOTAL	**42,586,977**	**2521**		**100.00%**

Name wise shareholding position of Sponsor Directors and General Public Shareholder directors:

Sl No	Name of the Director's	Status	No of Shares Holding	% of total no of paid up shares
1	Mrs. Tahmina Afroz	Chairman	994,075	2.33%
2	Engr. Khondaker Mesbahuddin Ahmed Rep.of The Eventus	Vice Chaiman	861,734	2.02%
3	Mr. Md Humayun Kabir Patwary	Sponsor Director	1,477,594	3.47%
4	Mr. Abul Hashem	Sponsor Director	851,744	2.00%
5	Mr. Emdadul Hoque Chowdhury	Sponsor Director	852,000	2.00%
6	Mr. Redwan Kabir	Sponsor Director	852,000	2.00%
7	Mr. A B M Kaikobad Rep.of Hazi Shakhawat Anwara Eye Hospital Ltd	Sponsor Director	1,365,448	3.21%
8	Mr. Md. Masudur Rahman Rep. of Engineer Tohidur Rahman Ltd	Sponsor Director	860,000	2.02%
9	Mr. Md. Abul Hashem	Sponsor Director	1,277,594	3.00%
10	Mrs. Shahanaz Parvin	Sponsor Director	1,532,587	3.60%
11	Mr.Md.Iqbal Hossain Rep. of Eastern Diagonostic Hospital & OPMS	Public Shareholder Director	1,526,807	3.59%
12	Mr. Md. Saiful Islam Rep. of Modern Diagnostic Center Ltd."	Public Shareholder Director	852,011	2.00%
13	Mr. Khorshed Alam Khan	Public Shareholder Director	852,028	2.00%
14	Mr. Jahirul Islam	Public Shareholder Director	3,597,035	8.45%
15	Mr.Mahmud Ali Khan Rep. of Daffodils Sign Media	Public Shareholder Director	1,125,720	2.64%
16	Mr. Md. Zia Uddin Podhar	Public Shareholder Director	950,514	2.23%
17	Mr. Anwar Hossain Chowdhury	Sponsor Shareholder	851,834	2.00%
18	Mr. Md. Mofizuddin	Sponsor	1,007,000	2.36%
19	Mr. Anwer Hossain Khan	Sponsor Shareholder	886,355	2.08%
20	DN Securities Ltd.	Sponsor Shareholder	897,367	2.11%
21	Mrs Farzana Rahman	Sponsor Shareholder	1,277,594	3.00%
22	Alhaj Tofazzol Hossain	Sponsor Shareholder	567,819	1.33%
23	Engr Khondaker Mesbauddin Ahmed	Sponsor Shareholder	425,594	1.00%

	Amount in Taka	
	2025	2024
13.RESERVE OR CONTINGENCY ACCOUNTS:	**383,327,282**	**387,847,274**
This is made up as follows:		
13.01 Reserve for Exceptional Losses	394,897,253	377,654,677
13.02 Capital Reserve	5,926,768	5,926,768
13.03 General Reserve	2,363,000	2,363,000
13.04 Dividend Equalization Reserve	1,500,000	1,500,000
13.05 Fair Value Reserve	(69,177,777)	(54,482,193)
13.06 Retained Earnings	47,818,037	54,885,022

	Amount in Taka	
	2025	2024
13.01 RESERVE FOR EXCEPTIONAL LOSSES:		
Balance brought forward from last year	377,654,677	363,258,155
Add: Provision during the year (3% on net premium income)	17,242,575	14,396,522
	394,897,253	**377,654,677**
Less: Reserve for exceptional losses	-	-
	394,897,253	**377,654,677**

This represents profit set-aside up to the year under review as expenses to meet exceptional losses. This reserve has been created as per requirment of paragraph 6(2) of 4th Schedule of the IncomeTax Ordinance-1984.

13.02 CAPITAL RESERVE

This represents gain arisen from the sale of motor car has been transferred to capital reserve account

Balance brought forward from last year	5,926,768	5,926,768
Add: Provision during the year	-	-
	5,926,768	**5,926,768**
Less: Adjustment made this year	-	-
	5,926,768	**5,926,768**

13.03 GENERAL RESERVE

This represents the profits set- aside out of profit of the year review.

Balance brought forward from last year	2,363,000	2,363,000
Add: Provision during the year	-	-
	2,363,000	2,363,000
Less: Adjustment made this year	-	-
	2,363,000	2,363,000

13.04 DIVIDEND EQUALIZATION RESERVE

Balance brought forward from last year	1,500,000	1,500,000
Add: Provision during the year	-	-
	1,500,000	**1,500,000**
Less: Adjustment made this year	-	-
	1,500,000	**1,500,000**

13.05 FAIR VALUE RESERVE

Fair Value of the investment	50,863,778	65,805,798
Less, Cost Price of the Investment	120,041,554	120,287,991
Fair Value Reserve as at 31st December	**(69,177,777)**	**(54,482,193)**

13.06 RETANIED EARNINGAS

Balance brought forward from last year	12,298,045	4,305,325
Add: Net profit during the year after Tax & Deferred Tax	52,762,568	64,976,219
	65,060,613	**69,281,544**
Less: Reserve for exceptional losses	17,242,575	14,396,522
Capital Reserve	-	-
	47,818,037	**54,885,022**

	Amount in Taka	
	2025	2024
13.06.1 BALANCE BROUGHT FORWARD FROM LAST YEAR		
Net profit before dividend	54,885,022	46,892,302
Less: Stock Dividend paid	-	-
Cash Dividend Paid	42,586,977	42,586,977
	12,298,045	**4,305,325**
14. PREMIUM DEPOSIT	**75,216,184**	**45,900,789**

The amount represents the un-adjusted balance of premium as received against cover notes over the years for which policies have not been issued within December-31, 2025.

15. LOANS & OVERDRAFT

Quard-E- Hasana from Bank	110,414,000	110,414,000
Cash Withdrawals Facilities	6,300,000	6,300,000
Total	**116,714,000**	**116,714,000**

15.1 QUARD-E- HASANA FROM BANK:

(a) The Quard- E- Hasana from Islami Banks Bangladesh Ltd. Against term deposit of Tk.-12,27,00,000/-
(b) Cash Withrawals Facilities from Al Arafah Islami Bank Ltd Against term deposit of Tk. -70,00,000/-

16. DEFERRED TAX LIABILITY

Opening Balance	1,562,884	1,455,480
Add, Provision made during the year	(120,076)	107,404
	1,442,808	**1,562,884**
Less, Adjusted during the year	-	-
Closing Balance	**1,442,808**	**1,562,884**

Calculation of Deferred Tax :

Particulars	Account Base	Tax Base	Difference	Applicable Rate	Deferred Tax	Deferred Tax
Fixed Assets	125,049,116	121,201,629	3,847,487	37.50%	1,442,808	1,562,884
	-	-	-		-	-
Total					**1,442,808**	**1,562,884**

17. ESTIMATED LIABILITY IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED

Fire	7,253,813	3,255,545
Marine (Cargo)	13,173,878	9,256,227
Marine (Hull)	-	-
Motor	396,520	1,308,399
Miscellaneous	500,000	700,686
Total	**21,324,211**	**14,520,857**

	Amount in Taka	
	2025	2024
18 AMOUNTS DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS		
Shadharon Bima Corporation	7,753,159	6,387,640
Overseas Re-insurance	5,736,108	12,004,221
Total	**13,489,267**	**18,391,861**
Opening Balance	18,391,861	14,103,925
Add, Ceded in this year	136,081,406	149,199,718
	154,473,267	**163,303,643**
Less, Commission & Profit Commission received	54,035,541	60,829,737
Less, Loss recovery	7,441,160	13,259,555
Less, Paid in this year	62,318,395	51,728,904
Less, Adjustment with PSB	17,188,904	19,093,586
Closing Balance	**13,489,267**	**18,391,861**
19 SUNDRY CREDITORS		
Deposit Against Car Lease	1,402,361	781,920
I.T. deduction at source	1,913,341	447,631
Ins. Stamp Payable	3,589,216	1,636,440
Premium VAT payable	5,717,114	4,426,972
Providend fund payable	1,230,110	365,079
Provision for audit fee	356,500	358,500
Other Payable	100,790	196,010
Provision for Salary & Allowance	39,551,441	34,971,747
Security deposit	100,000	100,000
Management Exp. Payable	801,083	221,542
Share application money refundable	2,051,529	2,051,529
VAT deducted at source	392,739	192,477
Total	**57,206,225**	**45,749,847**
20 UNPAID DIVIDEND:		
Dividend payable for fraction share	1,078,558	1,078,558
Dividend payable -2019	415,260	415,260
Dividend payable-2020	364,256	373,721
Dividend payable-2021	295,179	296,383
Dividend payable-2022	653,896	661,042
Dividend payable-2023	260,651	296,020
Dividend payable-2024	205,489	-
Closing Balance	**3,273,289**	**3,120,984**

	Amount in Taka	
	2025	2024

21 PREMIUM INCOME LESS RE-INSURANCE

Business	Gross Premium			Re-Insurance ceded	Net Premium	Net Premium
	Private	Public	Total			
Fire	170,821,442	31,159,029	201,980,471	101,456,992	100,523,479	93,856,620
Marine (Cargo)	488,113,111	30,747,101	518,860,212	82,408,136	436,452,076	352,899,070
Marine (Hull)	2,343,883	1,091,256	3,435,139	2,911,695	523,444	449,969
Motor	16,810,180	1,849,950	18,660,130	829,600	17,830,530	17,346,269
Miscellaneous	23,225,911	43,767,324	66,993,235	47,570,253	19,422,982	15,332,152
Total	**701,314,527**	**108,614,660**	**809,929,187**	**235,176,676**	**574,752,511**	**479,884,080**

22 EXPENSES OF MANAGEMENT

The expenses have been charged to Revenue Accounts on product basis of Gross Premium earned or direct business as under:

Fire	24.93	104,727,866	111,399,225
Marine (Cargo)	68.28	286,853,570	239,527,424
Marine (Hull)	0.34	1,448,761	762,070
Motor	2.42	10,176,421	9,649,641
Miscellaneous	4.03	16,926,594	12,921,737
Total	**100%**	**420,133,212**	**374,260,096**

Sl	Head of Accounts	Amount in Taka	
		2025	2024
1	Bank charges	1,486,558	1,260,787
2	Books, papers & periodicals	150,326	134,943
3	Brokerage commission	530	45,686
4	Car Allowance	3,257,000	409,010
5	Car fuel	3,149,793	3,983,054
6	Car maintenance	3,542,687	4,800,908
7	Conveyance	4,170,099	3,834,651
8	Electricity & WASA expenses	3,136,581	2,713,518
9	Entertainment	1,675,196	1,466,896
10	Fee and Charges	268,750	149,800
11	Festival & Incentive	20,579,598	18,608,071
12	Group Insurance Premium	327,050	233,235
13	Insurance premium Car	594,110	299,411
14	Gratuity Payment	795,131	3,755,226
15	Internet Bill	935,410	858,434
16	Office maintenance	2,201,011	2,207,240
17	Office rent, rates & taxes	12,039,595	11,975,531
18	Picnic Expenses	1,771,595	-
19	PF Contribution	4,989,929	4,431,687
20	Postage, revenue stamps & telegram	572,078	523,666
21	Printing & stationery	4,320,898	2,259,558
22	Garage Rent	345,500	517,182
23	Salary & allowances	335,531,793	296,487,196
24	SBC expenses on PSB	8,199,981	7,628,870
25	Office Service charges	877,718	574,326
26	Telephone & telex	1,580,394	1,585,597
28	Traveling	494,121	445,613
29	Uniform	19,730	18,750
	Sub Total	**417,013,162**	**371,208,846**
Insurance Stamp Expenses			
1	Fire	2,799,900	3,000,600
2	Marine	-	-
3	Motor	235,550	36,850
4	Miscellaneous	84,600	13,800
Sub Total		**3,120,050**	**3,051,250**
Total Expenses		**420,133,212**	**374,260,096**

	Amount in Taka	
	2025	2024
23 PAYMENT TO DIRECTORS , CHIEF EXECUTIVE OFFICER	**129,135,256**	**129,266,139**

Particulars	Board meeting fee	CEO (TK)	Offiers (TK)
Director's fee	2,186,373	-	-
Chief Ececutive officer Emolument	-	1,680,000	54,669,079
Salary- Others	-	-	4,989,929
Company contribution to Provident Fund	-	-	20,579,598
Bonus	-	420,000	27,334,540
House Rent	-	840,000	2,733,454
Medical Allowance	-	84,000	2,733,454
Entertainment	-	60,000	10,152,829
Others	-	336,000	336,000
Total	**2,186,373**	**3,420,000**	**123,528,883**

24 INTEREST INCOME		
Interest on BGTB	3,075,000	3,075,000
Profit on TDR	32,502,250	24,791,500
Interest on Fixed Deposit	6,285,417	5,239,500
Profit on SND account	92,957	64,638
Interest on STD	-	-
Total	**41,955,624**	**33,170,638**
25 CONSOLIDATED EXPENSES OF MANAGEMENT	**38,006,295**	**35,743,683**
Takaful Islami Insurance PLC	27,430,240	24,893,208
Takaful Islami Securities Limited	10,576,055	10,850,475
Total	**38,006,295**	**35,743,682**
26 CONSOLIDATED INTEREST INCOME		
Takaful Islami Insurance PLC	41,955,624	33,170,638
Takaful Islami Securities Limited	3,019,019	998,989
Total	**44,974,643**	**34,169,627**
27 CONSOLIDATED DIVIDEND INCOME		
Takaful Islami Insurance PLC	667,612	3,120,714
Takaful Islami Securities Limited	100,346	193,050
Total	**767,958**	**3,313,764**

		Amount in Taka	
		2025	2024
28 CONSOLIDATED PROFIT ON SALE OF SHARES			
Takaful Islami Insurance PLC		18,492	8,462,480
Takaful Islami Securities Limited		546,060	1,391,488
	Total	**564,552**	**9,853,968**
29 CONSOLIDATED OTHER INCOME			
Takaful Islami Insurance PLC		1,885,533	1,240,053
Takaful Islami Securities Limited		7,663,590	6,861,363
	Total	**9,549,123**	**8,101,416**
30 CONSOLIDATED PROFIT ON SALE OF ASSETS			
Takaful Islami Insurance PLC		3,601,100	820,127
Takaful Islami Securities Limited		-	-
	Total	**3,601,100**	**820,127**
31 CONSOLIDATED INCOME TAX PROVISION			
Takaful Islami Insurance PLC		25,129,427	29,443,115
Takaful Islami Securities Limited		-	1,377,537
	Total	**25,129,427**	**30,820,652**
32 CONSOLIDATED DEFERRED TAX INCOME/EXPENSES			
Takaful Islami Insurance PLC		(120,076)	107,404
Takaful Islami Securities Limited		-	-
	Total	**(120,076)**	**107,404**
33 NON-CONTROLING INTEREST			
Opening Non-controlling interest investment		27,791	28,634
Current year Non-controlling interest		(622)	(843)
	Total	**27,169**	**27,791**
34 CONSOLIDATED RESERVE FOR EXCEPTIONAL LOSSES			
Takaful Islami Insurance PLC		394,897,253	377,654,677
Takaful Islami Securities Limited		-	-
	Total	**394,897,253**	**377,654,677**
35 CONSOLIDATED CAPITAL RESERVE			
Takaful Islami Insurance PLC		5,926,768	5,926,768
Takaful Islami Securities Limited		-	-
	Total	**5,926,768**	**5,926,768**

	Amount in Taka	
	2025	2024
36 CONSOLIDATED GENERAL RESERVE		
Takaful Islami Insurance PLC	2,363,000	2,363,000
Takaful Islami Securities Limited	-	-
Total	**2,363,000**	**2,363,000**
37 CONSOLIDATED DIVIDEND RESERVE		
Takaful Islami Insurance PLC	1,500,000	1,500,000
Takaful Islami Securities Limited	-	-
Total	**1,500,000**	**1,500,000**
38 CONSOLIDATED FAIR VALUE RESERVE		
Takaful Islami Insurance PLC	(69,177,777)	(54,482,193)
Takaful Islami Securities Limited	(8,101,617)	(8,011,403)
Total	**(77,279,393)**	**(62,493,596)**
39 CONSOLIDATED RETAINED EARNING		
Transfer form Consolidated Profit & Loss Appropriation Account	41,072,504	49,175,944
	-	-
Total	**41,072,504**	**49,175,944**
40 CONSOLIDATED LOAN & OVERDRAFT		
Takaful Islami Insurance PLC	116,714,000	116,714,000
Takaful Islami Securities Limited	-	-
Total	**116,714,000**	**116,714,000**
41 CONSOLIDATED DEFERRED TAX LIABILITY/ASSETS		
Takaful Islami Insurance PLC	1,442,808	1,562,884
Takaful Islami Securities Limited	-	-
Total	**1,442,808**	**1,562,884**
42 CONSOLIDATED SUNDRY CREDITORS		
Takaful Islami Insurance PLC	57,206,225	45,749,847
Takaful Islami Securities Limited	2,621,365	45,419,778
Total	**59,827,590**	**91,169,624**
43 CONSOLIDATED INCOME TAX Payable		
Takaful Islami Insurance PLC	8,440,933	16,702,443
Takaful Islami Securities Limited	443,422	33,296
Total	**8,884,355**	**16,735,739**

		Amount in Taka	
		2025	2024
44 CONSOLIDATED STATUARY DEPOSIT			
Takaful Islami Insurance PLC		25,000,000	25,000,000
Takaful Islami Securities Limited		30,200,000	30,200,000
	Total	**55,200,000**	**55,200,000**
45 CONSOLIDATED INVESTMENT IN SHARE			
Takaful Islami Insurance PLC		50,863,778	65,805,798
Takaful Islami Securities Limited		10,744,500	11,157,302
	Total	**61,608,278**	**76,963,100**
46 CONSOLIDATED INTEREST RECEIVABLE			
Takaful Islami Insurance PLC		39,459,038	37,364,533
Takaful Islami Securities Limited		-	-
	Total	**39,459,038**	**37,364,533**
47 CONSOLIDATED SUNDRY DEBTORS			
Takaful Islami Insurance PLC	260,835,186		
Less, Intercompany receivable	32,770,921	228,064,265	169,719,560
Takaful Islami Securities Limited		14,779,163	14,359,770
	Total	**242,843,428**	**184,079,330**
48 CONSOLIDATED CASH AND BANK BALANCE			
Takaful Islami Insurance PLC		787,384,147	758,286,287
Takaful Islami Securities Limited		32,167,759	75,174,456
	Total	**819,551,906**	**833,460,743**
49 CONSOLIDATED FIXED ASSETS			
Takaful Islami Insurance PLC		125,049,117	121,020,179
Takaful Islami Securities Limited		3,094,304	3,609,777
	Total	**128,143,420**	**124,629,956**
50 EARNING PER SHARE (EPS)			
The earning per share of the company is as follows:			
Earning attributable to ordinary share holders (Profit after tax)		52,762,568	64,976,219
Weighted average number of ordinary shares outstanding during the year		42,586,977	42,586,977
EARNING PER SHARE (EPS)		**1.24**	**1.53**

There is no significant deviation in any parameter between the financial periods. Due to increase of business for the same corresponding period of the previous year, the earning per share has increased during this year.

	Amount in Taka	
	2025	2024

51 CONSOLIDATED EARNING PER SHARE (EPS)

The earning per share of the company is as follows:

Earning attributable to ordinary share holders (Profit after tax)	51,725,490	62,193,097
Weighted average number of ordinary shares outstanding during the year	42,586,977	42,586,977
EARNING PER SHARE (EPS)	**1.21**	**1.46**

There is no significant deviation in any parameter between the financial periods. Due to increase of Subsudiary company loss for the same corresponding period of the previous year, the earning per share has decreased during this year.

52 NET ASSETS VALUE PER SHARE (NAV)

Net Assets Valu per share of the company is as follows:

Net Assets	809,197,051	813,717,044
Weighted average number of ordinary shares outstanding during the year	42,586,977	42,586,977
Net Assets Value Per Share (NAV)	**19.00**	**19.11**

53 CONSOLIDATED NET ASSETS VALUE PER SHARE (NAV)

Net Assets Valu per share of the company is as follows:

Net Assets	785,351,838	799,009,903
Weighted average number of ordinary shares outstanding during the year	42,586,977	42,586,977
Net Assets Valu Per Share (NAV)	**18.44**	**18.76**

54 NET OPERATING CASH FLOW PER SHARE (NOCFPS)

Net Operating Cash Flow per share of the company is as follows:

Cash Flows from Operating Activities	101,657,453	56,658,622
Weighted average number of ordinary shares outstanding during the year	42,586,977	42,586,977
Net Operating Cash Flow Per Share (NOCFPS)	**2.39**	**1.33**

There is no significant deviation in any parameter between the financial periods. Due to increase of Loan and Claim Paid amount for the same corresponding period of the previous year, the NOCFPS has decreased during this year.

55 CONSOLIDATED NET OPERATING CASH FLOW PER SHARE (NOCFPS)

Net Operating Cash Flow per share of the company is as follows:

Cash Flows from Operating Activities – Preferred Dividends	58,241,654	90,727,861
Weighted average number of ordinary shares outstanding during the year	42,586,977	42,586,977
Net Operating Cash Flow Per Share (NOCFPS)	**1.37**	**2.13**

There is no significant deviation in any parameter between the financial periods. Due to increase of loan and claim amount for the same corresponding period of the previous year, the NOCFPS has decreased during this year.

56 KEY MANAGEMENT PERSONNEL COMPENSATION:

As per IAS-24 paragraph 17 "Related Party Disclosure" the company has not any key management personnel compensation each of the following categories:

a) Short-term employee benefits: As shown in note no- 23
b) Post -employment benefits;
c) Other long -term benefits;
d) Termination benefits; and
e) Share based payment.

57 Related Party disclosure:

Takaful Islami Insurance PLC in normal course of business carried out of number of transactions with other entities that fall within the definition of related party contained in Bangladesh Accounting Standard -24 Related Party Disclosures. All transaction involving related parties arising in normal course of business are conducted on an arm's length basic at commercial rates on the same terms and conditions as applicable to the trhird parties. Details of transaction with related parties and balance with them as at 31st December, 2025 were as follows:

Name of the related party	Relationship	Nature of Transaction	Premium Earned in (2025) Tk.	Premium Outstanding up to 31-12-25	Claim paid
Hashem Food Ltd	Director	Insurance	707,835	Nill	Nill
Sajeeb Corporation	Director	Insurance	599,341	Nill	Nill
Kattali Textile	Director	Insurance	560,178	Nill	Nill
Sears Accessories Ltd.	Director	Insurance	5,986	Nill	Nill
Libas Textiles Ltd.	Director	Insurance	6,961,451	Nill	Nill

58 CURRENT TAX ASSETS/(LIABILITY):

Provision for income tax	Note-58.1	362,625,389	337,495,962
IncomeTax Paid in advance	Note-58.2	354,184,456	320,793,519
		8,440,933	**16,702,443**

58.1 PROVISION FOR INCOME TAX:

Opening Balance		337,495,962	308,052,847
Add. Provision made during the year	Note-59	25,129,427	29,443,115
		362,625,389	**337,495,962**
Less: Adjustment on completion of assessment		-	-
Closing Balance		**362,625,389**	**337,495,962**

58.1.1 PROVISION FOR INCOME TAXCONSISTS OF THE FOLLOWING:

Income year-2005-2010(AY:-2006-2007 to 2011-12)	31,988,787	31,988,787
Income year-2011(AY:-2012-2013)	16,271,725	16,271,725
Income year-2012(AY:-2013-2014)	23,400,049	23,400,049
Income year-2013(AY:-2014-2015)	27,217,310	27,217,310
Income year-2014(AY:-2015-2016)	14,091,343	14,091,343
Income year-2015(AY:-2016-2017)	18,254,541	18,254,541
Income year-2016(AY:-2017-2018)	14,511,943	14,511,943
Income year-2017(AY:-2018-2019)	8,977,726	8,977,726
Income year-2018(AY:-2019-2020)	15,555,610	15,555,610
Income year-2019(AY:-2020-2021)	32,965,320	32,965,320
Income year-2020(AY:-2021-2022)	29,894,526	29,894,526
Income year-2021(AY:-2022-2023)	28,144,699	28,144,699
Income year-2022(AY:-2023-2024)	26,147,217	26,147,217
Income year-2023(AY:-2024-2025)	20,632,051	20,632,051
Income year-2024(AY:-2025-2026)	29,443,115	-
Total	**337,495,962**	**308,052,847**

	Amount in Taka	
	2025	2024

58.2 INCOME TAX PAID IN ADVANCE:

Opening Balance	320,793,519	314,648,333
Add. Tax paid during the year Note:-58.2.1	33,390,937	6,145,186
	354,184,456	**320,793,519**
Less: Adjustment on completion of assessment	-	-
Closing Balance	**354,184,456**	**320,793,519**

Direct Income Tax paid			26,960,925
For the year-		10,000,000	
Previous Year-		16,960,925	
Tax deduct at source:	From FDR interest		1,138,643
	From BGTB interest		384,375
	From MTDR interest		3,885,396
	From dividend income		133,122
	From Others		888,476
	Total		**33,390,937**

58.2.2 INCOME TAX PAID CONSISTS OF THE FOLLOWING:

Income year-2005-2010(AY:-2006-2007 to 2011-12)	35,170,400	35,170,400
Income year-2011(AY:-2012-2013)	18,999,050	18,999,050
Income year-2012(AY:-2013-2014)	23,400,049	23,400,049
Income year-2013(AY:-2014-2015)	30,123,362	30,123,362
Income year-2014(AY:-2015-2016)	14,091,343	14,091,343
Income year-2015(AY:-2016-2017)	7,883,890	7,883,890
Income year-2016(AY:-2017-2018)	24,881,594	24,881,594
Income year-2017(AY:-2018-2019)	8,977,727	8,977,727
Income year-2018(AY:-2019-2020)	15,555,611	15,555,611
Income year-2019(AY:-2020-2021)	20,357,718	20,357,718
Income year-2020(AY:-2021-2022)	27,592,859	27,592,859
Income year-2021(AY:-2022-2023)	29,565,325	29,565,325
Income year-2022(AY:-2023-2024)	15,866,387	15,866,387
Income Year-2023(AY:2024-2025)	42,183,018	42,183,018
Income Year-2024(AY:2025-2026)	6,145,186	-
Total	**320,793,519**	**314,648,333**

59 TAXABLE INCOME AND INCOME TAX LIABILITY

Net income as per Profit & Loss Account		84,579,495
Less: Reserve for Exceptional Loss (Exempted from Tax as per 4th Schedule Clause# 6 (2) of ITO 1984)		17,242,575
Total Income:		**67,336,920**
Less:		
Other Income (Misc. Income)		
Other Income	1,885,533	
Interest Income	41,955,624	
Dividend Income	667,612	
Provision for loss on Investment in share	-	
Profit on sale of Assets	3,601,100	
Profit on sale of Shares of Listed Companies	18,492	48,128,361
Income/(loss) from Insurance Business		**19,208,559**
Computation of Income Tax:		
1) Tax on Business Income @ 37.5%	7,203,209	
2) Tax on Other Income @ 37.5%	-	
3) Tax on Other Income @ 37.5%	707,075	
4) Tax on Interest Income @ 37.5%	15,733,359	
5) Tax on Dividend Income @ 20%	133,522	
6) Tax on provision on investment in share @ 37.5%	-	
7) Tax on Capital gain @ 37.5%	1,350,413	
8) Tax on profit on sale of share of listed company @ 10%	1,849	25,129,427
Income Tax liability for the year		**25,129,427**

60 PROVISION FOR WPPF

Particulars		
Balance as on 1st January		
Add, Provision made during the year	-	-
	-	-
Less, Payment & Adjustment during the year	-	-
Closing Balance of WPPF	-	-

As per provision of para ছ (অ to এ) of section 233 of Bangladesh Labour Amendments Act-2013, Functions of Non Life Insurance Company are not similar to the functions of " Industrial Relating Work" as mentioned in the aforesaid sections. Therefore provision for Workers' Profit Participation and Welfare Fund (WPPF) is not applicable for our Company. In this regard legal opision has been taken from our legal advisor, who opined that it is not applicable for our Company. As per letter no:-BIA-3(91)/2019-512 date- 26/12/2019 from Bangladesh Insurance Association and bank and financial institution division ministry of finance bangladesh latter no-53.00.0000.311.22.002.17-130 dated 14/02/2017. Also letter no-53.00.0000.441.99.006.19.174 Dated-29th June, 2023 from Financial Institution Division, Insurance Department , Ministry of Finance Bangladesh no provision was made for this financial year.

	Amount in Taka	
	2025	2024

61 WELFARE FUND

Particulars		
Balance as on 1st January	27,879,781	22,332,872
Add, Provision made during the year	9,360,417	8,314,500
	37,240,198	**30,647,372**
Les, Income tax payable for fund	2,552,841	2,267,591
Less, Payment & Adjustment during the year	1,408,000	500,000
Closing Balance of welfare fund	**33,279,357**	**27,879,781**

As per decision of Soriea Councile Board the interest of Fixed deposit and Bangladesh Government Treasure Bond interest are transfer to Welfare fund and did not taken any benefit from this interest.

62 OTHER COMPEHENSIVE INCOME

Fair value reserve as at 31st December	(69,177,777)	(54,482,193
Fair value reserve as at 01st January	(54,482,193)	(25,014,963)
Other Comprehensive Income/(Loss)	**(14,695,584)**	**(29,467,230)**

63 CASHFLOW FROM OPERATING ACTIVITIES UNDER INDIRECT METHOD:

Net profit before tax	77,771,919	94,526,738
Add: Adjustment for non-cash item		
Depreciation	9,791,215	6,399,869
Profit on sale of assets	(3,601,100)	(820,127)
	83,962,034	**100,106,480**
Changes in Working capital:		
Increase/(Decrease) of interest receivable	(2,094,505)	(3,569,704)
Increase/(Decrease) Amount due from other	-	-
persons or bodies carrying on insurance business	6,106,820	7,847,880
Increase/(Decrease) of Sundry debtors	(38,344,705)	(35,357,490)
Increase/(Decrease) of Stationery	(3,732)	(13,932)
Increase/(Decrease) of Stamp in hand	(793,394)	155,358
Increase/(Decrease) of Balance of fund and accounts	37,991,457	(7,582,370)
Increase/(Decrease) of premium deposit	29,315,395	23,807,709
Increase/(Decrease) of Employee welfare fund	5,399,576	5,546,909
(Increase)/Decrease of Estimated liability in respect of outstanding	-	-
claims, where due or intemation	6,803,354	(4,958,633)
(Increase)/Decrease amount due to other	-	-
persons or bodies carrying on insurance business	(4,902,594)	4,287,936
(Increase)/Decrease of Un-claimed Dividend	152,305	291,997
(Increase)/Decrease of Sundry creditor and others	11,456,378	(27,758,333)
	51,086,355	**(37,302,672)**
Tax paid during the year	**(33,390,937)**	**(6,145,186)**
Interest expense	-	-
	101,657,452	**56,658,622**

64 BOARD MEETING

During the year 2025 the Company had 20 members Board of Directors and held 06 Board meetings. Board of Directors of the Company has formed other Committees and Sub-committees like Executive Committee, Claims Committee and Audit Committee. Regular meetings of those Committees were also held during the current year.

65 CONTINGENT LIABILITIES

a) **Income Tax:**

The Income Tax Authority has claimed Tk. 45,60,03,136/- for the assessment year 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 , 2016-17, 2017-18 , 2018-19 , 2019-20, 2020-21 & 2021-22 in excess of income tax paid for the respective years. However, the company filed a writ with the Honorable High Court for the assessment year 2006-07, 2011-12, 2012-13, 2014-15 & 2015-16 and 2013-14, 2016-17, 2017-18 & 2018-19 are on processs for iled a writ with the Honorable High Court. Appeal to Appellate Tribunal for the assessment years 2020-21, 2021-22 and appeal to Appellate for the year 2019-20. The Honorable High Court given decision in favour of the Company but the Government again appeal to the Honorable High Court against the decission. In the assessmen year 2007-08 the Appellate Tribunal give a fevourial jugment in favour of the company but DCT of LTU filed a write with the Honourable High Court for that assissment order.The ultimate outcome of the matters cannot be accurately determined and no provision for any liability that may arise has been made in the financial statements .

66 EMPLOYEES

Total number of employees of the company is 958 . None of them received salary below Tk. 10,000 per month. There was no credit facility available to the company under any contract availed of as on 31st December, 2025 other than trade credit available in the ordinary course of business.

At the year ended 31st December, 2025 employees are as follows

Sl No	Particulars	No. of Employees
i	Chief Executive Officer	1
ii	Additional Managing Director	7
iii	Deputy Managing Director	7
iv	Assistant Managing Director	7
v	Sr Executive Vice President	9
vi	Executive Vice President	27
vii	Sr Vice President	35
viii	Vice President	175
ix	Deputy Vice President	104
x	Assistant Vice President	136
xi	Other Employees	450
	Total	**958**

67 EVENTS AFTER THE REPORTING PERIOD :

(i) There was no significant event that has occurred between the balance sheet date and the date when the financial statements are authorized for issue by the Board of Directors except the following:

Proposed stock Dividend: Tk

The Board of Directors has recommended for payment of Cash dividend to the amount of Tk. 4,25,86,977 @ 10.00% on paid up capital out of the surplus available for distribution at the end of the year 2025, as decided by the Board of Director in their meeting held on 29/04/2026, which is subject to the approval of shareholders in the forthcoming Annual General Meeting of the company.

68 STATUS OF COMPLIANCE OF INTERNATIONAL ACCOUNTING STANDARDS (IAS) AND INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS):

In preparing Financial Statements, we applied following IAS and IFRS:

Name of the IAS	IAS No
Presentation of Financial Statement	1
Inventory	2
The Statement of Cash Flow	7
Accounting Policies, Changes in Accounting Estimates and Errors	8
Event After the Reporting Period	10
Income Tax	12
Property, Plant and Equipment	16
Employee Benefits	19
Related Party Disclosures	24
Financial Instrument Presentation	32
Earning Per Share	33
Interim Financial Reporting	34
Impairment of Assets	36
Provisions, Contingent Liabilities and Contingent Assets	37
Intangible Assets	38
Investment Property	40

Name of the IFRS	IFRS No
First time adoption of IFRSs	1
Insurance Contracts	4
Financial Instruments: Disclosure	7
Financial Instruments	9
Disclosure of Interest in other Entities	12
Fair Value Measurement	13
Leases	16

Accounting Rations Pertaining to Insurance Sector

Particulars	2025
Re-Insurance Premium Ceded as % of Gross Premium	29.03
Commission Paid as % of Gross Premium	14.99
Net R/I Commission Earned as % of Gross Premium	8.10
Net R/I Commission Earned as % of Net Premium	11.42
Management Expenses (Revenue A/C) as % of Gross Premium	51.87
Management Expenses (Revenue A/C) as % of Net Premium	73.09
Net Claims Incurred as % of Gross Premium	1.63
Net Claims Incurred as % of Net Premium	2.30
Underwriting Result as % of Gross Premium	7.04
Underwriting Result as % of Net Premium	9.93

Takaful Islami Insurance PLC

Statement of Premium Income

31st December-2025

Class of Business	Premium Earned			Less: Re-Insurance premium Ceded			Net Premium Earned
	Own	Public	Total	Own	Public	Total	
Fire	170,821,442	31,159,029	201,980,471	71,508,343	29,948,649	101,456,992	100,523,479
Marine (Cargo)	488,113,111	30,747,101	518,860,212	56,020,321	26,387,815	82,408,136	436,452,076
Marine (Hull)	2,343,883	1,091,256	3,435,139	1,872,300	1,039,395	2,911,695	523,444
Motor	16,810,180	1,849,950	18,660,130	728,562	101,038	829,600	17,830,530
Miscellaneous	23,225,911	43,767,324	66,993,235	5,951,880	41,618,373	47,570,253	19,422,982
Total	**701,314,527**	**108,614,660**	**809,929,187**	**136,081,406**	**99,095,270**	**235,176,676**	**574,752,511**

Takaful Islami Insurance PLC

Claim Under Polices Less Re-Insurance

31st December-2025

Class of Business	Claim Paid			Claim Recovery			Net Claim
	Own	Public	Total	Own	Public	Total	
Fire	7,212,375	2,159,380	9,371,755	3,686,710	923,070	4,609,780	4,761,975
Marine (Cargo)	7,685,586	160,382	7,845,968	3,754,450	102,734	3,857,184	3,988,784
Marine (Hull)	-	875,366	875,366	-	692,202	692,202	183,164
Motor	3,708,471	111,950	3,820,421	-	-	-	3,820,421
Miscellaneous	186,452	2,126,392	2,312,844	-	1,865,672	1,865,672	447,172
Total	**18,792,884**	**5,433,470**	**24,226,354**	**7,441,160**	**3,583,678**	**11,024,838**	**13,201,516**

Annexure-A

Takaful Islami Insurance PLC

Form AA

Consolidated Classified Summary of Assets

31st December-2025

		Amount in Taka Book Value
Class of Assets		
Investment		
Bangladesh Government Treasury Bond		55,200,000
Investment in Shares		61,608,278
Amount due from other persons or bodies carrying on insurance business		8,726,110
Cash and Bank balance		
FDR	731,200,000	
CD & STD	130,671,764	
Cash in Hand	686,839	
		862,558,603
Interest accrued but not due		39,459,038
Sundry debtors, advance, deposits and prepayments		242,843,428
Fixed Assets (At cost less depreciation)		128,143,420
Stamp in hand		1,868,292
Stock of Printing and Stationery		642,729
		1,401,049,899

(Abul Kalam Azad)
Chief Executive Officer

(Md. Masudur Rahman)
Director

(Md. Abul Hashem)
Director

(Tahmina Afroz)
Chairman

Signed as per our annexed report of even date

AMK Lohani, FCA
Senior Partner
Enrollment No.575
ARTISAN
Chartered Accountants
DVC:2605100575AS371939

Place: Dhaka, Bangladesh
Dated: 29th April 2026

Takaful Islami Insurance PLC

Head Office, Dhaka.

Form - XL

Statement Showing Details of Re-Insurance Ceded and Accepted of the Takaful Islami Insurance PLC for the year ended 31st December, 2025

CLASS OF BUSINESS		PREMIUM						COMMISSION						CLAIMS					
		Received on			Paid on Re-Ins. Ceded		NET	Paid on			Received on Re-In. Ceded		NET	PAID ON			Received on Re-In. Ceded		NET
		Direct Business	Re-Ins.Accepted		In B.desh	Out side B.desh		Direct Business	Re-Ins.Accepted		In B.desh	Out side B.desh		Direct Business	Re-Ins.Accepted		In B.desh	Out side B.desh	
			In B.desh	Out side B.desh					In B.desh	Out side B.desh					In B.desh	Out side B.desh			
FIRE	Private	170,821,442	-	-	71,508,343	-	99,313,099	25,623,216	-	-	29,287,293	-	(3,664,077)	7,212,375	-	-	3,686,710		3,525,665
	Public	31,159,029	-	-	29,948,649	-	1,210,380	-	-	-	3,057,814	-	(3,057,814)	2,159,380	-	-	923,070		1,236,310
	Total	201,980,471	-	-	101,456,992	-	100,523,479	25,623,216	-	-	32,345,107	-	(6,721,891)	9,371,755	-	-	4,609,780	-	4,761,975
MARINE CARGO	Private	488,113,111	-	-	56,020,321	-	432,092,790	73,216,967	-	-	21,991,942	-	82,168,925	7,685,586	-	-	3,754,450		3,931,136
	Public	30,747,101	-	-	26,387,815	-	4,359,286	-	-	-	5,172,653	-	(5,172,653)	160,382	-	-	102,734		57,648
	Total	518,860,212	-	-	82,408,136	-	436,452,076	73,216,967	-	-	27,164,595	-	76,996,272	7,845,968	-	-	3,857,184	-	3,988,784
MARINE HULL	Private	2,343,883	-	-	1,872,300	-	471,583	351,582	-	-	498,576	-	(146,994)	-	-	-	-	-	-
	Public	1,091,256	-	-	1,039,395	-	51,861	-	-	-	57,168	-	(57,168)	875,366	-	-	692,202		183,164
	Total	3,435,139	-	-	2,911,695	-	523,444	351,582	-	-	555,744	-	(204,162)	875,366	-	-	692,202	-	183,164
MOTOR	Private	16,810,180	-	-	728,562	-	16,081,618	2,521,527	-	-	-	-	2,521,527	3,708,471	-	-	-	-	3,708,471
	Public	1,849,950	-	-	101,038	-	1,748,912	-	-	-		-	-	111,950	-	-			111,950
	Total	18,660,130	-	-	829,600	-	17,830,530	2,521,527	-	-	-	-	2,521,527	3,820,421	-	-	-	-	3,820,421
MISC. OTHER THAN MOTOR	Private	23,225,911	-	-	5,951,880	-	17,274,031	3,483,887	-	-	2,257,730	-	1,226,157	186,452	-	-	-	-	186,452
	Public	43,767,324	-	-	41,618,373	-	2,148,951		-	-	3,324,829	-	(3,324,829)	2,126,392	-	-	1,865,672	-	260,720
	Total	66,993,235	-	-	47,570,253	-	19,422,982	3,483,887	-	-	5,582,559	-	(2,098,672)	2,312,844	-	-	1,865,672	-	447,172
TOTAL	Private	701,314,527	-	-	136,081,406	-	565,233,121	105,197,179	-	-	54,035,541	-	82,105,538	18,792,884	-	-	7,441,160	-	11,351,724
TOTAL	Public	108,614,660	-	-	99,095,270	-	9,467,529		-	-	11,612,464	-	(11,612,464)	5,433,470	-	-	3,583,678	-	1,849,792
GRAND	Total	**809,929,187**	**-**	**-**	**235,176,676**	**-**	**574,752,511**	**105,197,179**	**-**	**-**	**65,648,005**	**-**	**39,549,174**	**24,226,354**	**-**	**-**	**11,024,838**	**-**	**13,201,516**

Chief Executive Officer

Chartered Accountants

Independent Auditor's Report

To the Shareholders of Takaful Islami Securities Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of TAKAFUL ISLAMI SECURITIES LIMITED, which comprises of the statement of changes in Equity, the Statement of Financial Position as of 31st December 2025, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements present fairly in all material respects, the accompanying Financial Statements present fairly in all material respects or give a true and fair view of the Financial Position of the Company as at 31st December, 2025 and of its Financial Performance and Cash Flows for the period then ended accordance with the International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our Audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with Code of Ethics Issued by the International Accounting Education Standards Board (IAESB) Code of Ethics as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of the Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our basis for our qualified opinion.

Responsibilities of the Management and those charged with Governance for the Financial Statement

Management is responsible for the preparation of Financial Statement in accordance with the accounting policies of the Company and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis if accounting, unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so. Those charged with Governance are responsible for overseeing the Company's Financial Reporting Process.

Auditor's Responsibilities for The Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole are free from material misstatement. Whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance. But is not a guarantee that Audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material, if individually or in the aggregate, they could be reasonable by expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an Audit in accordance with ISA, we exercise professional judgement and maintain professional scepticism throughout the Audit. We also:

- Identify and asses the risks of material misstatement of the Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Samity's Internal Control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Samity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Samity to cease continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements including the disclosures and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with Governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal Control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made do verification thereof.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

c) The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report agree with the books of accounts.

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 2603151968AS794366

Place: Dhaka, Bangladesh.
Dated: 15 March 2026

Takaful Islami Securities Limited

Statement of Financial Position

As at December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
ASSETS			
Non-Current Assets	3.00	**47,542,698**	**48,058,172**
Property, Plant and Equipment	4.00	3,094,303	3,609,777
Investment in DSE Share	5.00	30,200,000	30,200,000
Pre-Operation Expense		14,248,395	14,248,395
Current Assets	6.00	**44,789,644**	**87,787,374**
Investment in Securities (Dealer Account)	7.00	10,744,500	11,157,302
Advance Income Tax	8.00	1,346,616	1,344,241
Receivable from client	9.00	73,431	39,974
Receivable from DSE	10.00	457,337	71,401
Cash and Cash Equivalents		32,167,760	75,174,456
TOTAL ASSETS		**92,332,342**	**135,845,546**
EQUITY AND LIABILITIES			
Authorized Capital	11.00	**100,000,000**	**500,000,000**
Shareholders' Equity & Reserve		**55,150,018**	**36,277,310**
Paid up Capital	11.01	70,000,000	50,000,000
OCI Reserve For Investment In Listed Securities	12.00	(8,101,616)	(8,011,403)
Retained Earnings	13.00	(6,748,366)	(5,711,287)
Non- Current Liabilities			
Long Term Loan	14.00	32,770,921	52,770,921
Current Liabilities		**4,411,403**	**46,797,314**
Payable to DSE	15.00	31,399	955,838
Payable to Clients	16.00	2,064,232	43,762,833
Outstanding Liabilities	17.00	525,734	701,106
Provision for Income Tax	18.00	1,790,038	1,377,537
TOTAL EQUITY AND LIABILITIES		**92,332,342**	**135,845,545**

(Abul Kalam Azad)
Director

(Samiul Haque)
Managing Director

(Md. Emdadul Hoque Chowdhury)
Chairman

Signed as per annexed report on even date.

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 2603151968AS794366

Place : Dhaka
Dated: 15 March 2026

Takaful Islami Securities Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
Operating Income			
Brokerage commission income	19.00	7,606,991	6,724,673
Other Operating Income	20.00	703,005	1,721,228
		8,309,996	**8,445,901**
Operating Expenses			
Operating Expenses	21.00	5,278,340	4,614,810
Administrative Expenses	23.00	5,239,320	6,150,947
Net Operating Expenses		**10,517,660**	**10,765,757**
Net Operating Income		**(2,207,664)**	**(2,319,856)**
Non Operating Income			
Financial Income	22.00	3,019,019	998,989
Net Non Operating Income		**811,355**	**(1,320,867)**
Bank Charge and Others	24.00	58,395	84,717
Profit Before Tax		**752,960**	**(1,405,584)**
Less: Provision for Income Tax	18.00	1,790,038	1,377,537
Net Profit After Tax		**(1,037,079)**	**(2,783,121)**
Other Comprehensive Income:			
OCI Reserve For Investment In Listed Securities		(90,213)	(7,024,744)
Total Comprehensive Income for the year		**(1,127,292)**	**(9,807,866)**
Earning Per Share		(0.15)	(0.06)

(Abul Kalam Azad)
Director

(Samiul Haque)
Managing Director

(Md. Emdadul Hoque Chowdhury)
Chairman

Signed as per annexed report on even date.

Place : Dhaka
Dated: 15 March 2026

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 2603151968AS794366

Takaful Islami Securities Limited

Statement of Changes in Equity

For the year ended December 31, 2025

Amount in Taka

Particulars	Share Capital	Retained Earnings	OCI Reserve for investment in securities	Total
Opening Balance	50,000,000	(5,711,287)	(8,011,403)	36,277,310
Share Capital Increase	20,000,000	-	-	20,000,000
Profit/(Loss) for the period	-	(1,037,079)	-	(1,037,079)
OCI Reserve For Investment In Securities	-	-	(90,213)	(90,213)
Capital Reserve				-
Balance as on December 31, 2025	**70,000,000**	**(6,748,366)**	**(8,101,616)**	**55,150,018**

For the year ended December 31, 2024

Amount in Taka

Particulars	Share Capital	Retained Earnings	Unrealized Gain/(Loss)	Total
Opening Balance	50,000,000	(3,914,824)	-	46,085,176
Profit/(Loss) for the period	-	(2,783,122)	-	(2,783,122)
OCI Reserve For Investment In Securities	-	-	(8,011,403)	(8,011,403)
Prior Year Adjustment	-	986,659	-	986,659
Balance as on December 31, 2024	**50,000,000**	**(5,711,287)**	**(8,011,403)**	**36,277,310**

(Abul Kalam Azad)
Director

(Samiul Haque)
Managing Director

(Md. Emdadul Hoque Chowdhury)
Chairman

Signed as per annexed report on even date.

Place : Dhaka
Dated: 15 March 2026

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 2603151968AS794366

Takaful Islami Securities Limited

Statement of Cash Flows

For the year ended December 31, 2025

Particulars		Amount in Taka	
		31-Dec-25	31-Dec-24
A.	**Cash Flows from Operating Activities:**		
	Net Profit During the Year	(1,037,079)	(2,783,122)
	Depreciation on Fixed Assets	519,173	629,243
	(Increase)/ Decrease in Payable to Clients	(41,698,601)	42,715,409
	(Increase)/ Decrease in Payable to DSE	(924,439)	954,775
	(Increase)/ Decrease in Outstanding Liabilities	(175,372)	299,904
	(Increase)/ Decrease in Receivable From Client	(33,457)	(35,364)
	(Increase)/ Decrease in Receivable From DSE	(385,936)	103,602
	(Increase)/ Decrease in OCI Reserve for investment in securities	(90,213)	(7,024,744)
	(Increase)/ Decrease in Advance Income Tax	(2,375)	(596,959)
	(Increase)/ Decrease in Prior Year Adjustment	-	(986,659)
	(Increase)/ Decrease in Provision for Tax	412,501	740,352
	Net Cash Flow Provided By Operating Activities	**(43,415,797)**	**34,016,440**
B.	**Cash flow from Investing Activities:**		
	(Increase)/ Decrease in Share Capital	20,000,000	-
	Fixed Assets Addition	(3,700)	(191,987)
	(Increase)/ Decrease in Long Term Loan	(20,000,000)	52,800
	(Increase)/ Decrease in Investment in Securities	412,802	9,324,135
	Net Cash used in Investing Activities	**409,102**	**9,184,948**
C.	**Change in Cash and Cash Equivalents (A+B)**	**(43,006,695)**	**43,201,388**
D.	**Opening Cash and Cash Equivalents**	**75,174,456**	**31,973,068**
E.	**Ending Cash and Cash Equivalents (C+D)**	**32,167,760**	**75,174,456**

(Abul Kalam Azad)
Director

(Samiul Haque)
Managing Director

(Md. Emdadul Hoque Chowdhury)
Chairman

Signed as per annexed report on even date.

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 2603151968AS794366

Place : Dhaka
Dated: 15 March 2026

Takaful Islami Securities Limited

Notes to the Financial Statements

As at and for the year ended December 31, 2025

1.00 Reporting Entity

1.01 About the Company

Takaful Islami Securities Limited is a private limited company under the Companies Act 1994 bearing registration no. C-170167/21 having its registered office at Monir Tower (9th Floor), 167/1, DIT Extension Road, Motijheel (Fakirapool), Dhaka. The Company has shares and Trading Right Entitlement Certificate (TREC) of Dhaka Stock Exchange Limited bearing TREC no. 270

1.02 Nature of Business Activities

The Company has been incorporated with objective to buy, sell and deal in shares, stocks, debentures, bonds and other securities and undertake all functions of a Dhaka Stock Exchange Limited (DSE). The Company is engaged to cater services to institutions and investors for trading of securities with both DSE.

2.00 Significant Accounting Policy for the presentation of the financial Statements

The specific accounting policies selected and applied by the company's management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year.

2.01 Basis of measurement

This is prepared under the historical cost convention and in accordance with the requirements of the Companies Act-1994 and International Financial Reporting Standards (IFRS) as applicable to this Company. The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosures, which approved and authorized for issue of this financial statements.

2.02 Components of financial statements

The financial statements referred to here comprise :

(i) Stmatement of Financial Position as at 31 December 2025
(ii) Statement of Profit or (Loss) and Other Comprehensive Income for the year ended 31 December 2025
(iii) Statement of Changes in Equity for the year ended 31 December 2025
(iv) Statement of Cash Flows for the year ended 31 December 2025
(v) Notes to the Financial Statements as at and for the year ended 31 December 2025.

2.03 Use of Estimates and Judgments

The preparation of Financial Statements requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, income and expenses. Due to inherent uncertainties involved in making estimates actual results may differ from those estimates and under lying assumptions are reviewed on a going concern basis.

2.04 Going Concern

The company has adequate resources to continue in operation for the foreseeable in preparing the Financial Statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

2.05 Date of Authorization

The Financial Statements were authorized for issue by the Board of Directors (BOD) on 14th March 2026

2.06 Reporting Period

The financial statements covers from 1st January 2025 to 31st December 2025.

2.07 Fundamental Accounting Concepts/Assumption

The financial statements have been prepared under historical cost convention on accrual basis and such other convention as required by IFRS for fair presentation of financial statements.

2.08 Events after the Reporting Period

In compliance with the requirements of IAS 10: Adjusting events occurring after the reporting date are reflected in the financial statements and events after reporting date that are not adjusting events are disclosed in the notes when material.

2.09 Regulatory Compliance

The financial Statement have been prepared in compliance with the following laws and regulations;

i) Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000;
ii) International Financial Reporting Standards (IFRS)
iii) The Companies Act, 1994
iv) The Income Tax Ordinance, 1984
v) The Income Tax Rules, 1984
vi) Value Added Tax and Supplementary Duty Act, 2012
vii) Other relevant laws and regulations applicable in Bangladesh

2.10 Recognition and measurement of Property, Plant and Equipment

Tangible assets have been stated at written down value. Accumulated historical cost and depreciation have been shown in the Financial Statements. The cost of acquisition comprises of purchase price, including import duties and non-refundable taxes and any directly attributable cost of bringing the assets to its state of intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrate that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an addition to cost of the assets.

2.11 Depreciation of Property, Plant and Equipment

Depreciation of Property, Plant and Equipment have been computed during the year using the reducing balance method so as to write off the assets over their expected useful life. Day basis depreciation has been charged on addition in the month of purchase/acquisition. A schedule of property, plant and equipment has been shown in Annexure-A.

2.12 Impairment of assets

All assets have been reviewed according to IAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

2.13 Cash and Cash Equivalents

According to IAS 7 Statement of Cash Flows' cash comprises of cash in hand, demand deposits and cash equivalents which are short term highly liquid investments that are readily convertible to cash and which are subject to and insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that Cash & Cash Equivalents are not restricted in use. Considering the provision of IAS 7 & IAS 1, Cash in Hand Balances have been treated as Cash & Cash Equivalents.

2.14 Current Tax

Tax Provision has been made as per rates prescribed in Finance Act 2020 and the Income Tax Ordinance, 1984

2.15 Revenue Recognition

Brokerage commission is recognized as income when selling or buying order executed.

a. Brokerage commission

Brokerage commission is recognized as income when selling or buying order executed.

b. Dividend income and gain/(loss) on sale of marketable securities

Dividend income is recognized when right to receive or payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

2.16 Statement of Cash flows

Statement of Cash Flow has been prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under indirect method.

2.17 Provisions

In accordance with the guidelines as prescribed by IAS 37; Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

a. when the company has an obligation (legal or constructive) as a result of past events;
b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
c. Reliable estimates can be made of the amount of the obligation.

Notes	Particulars		Amount in Taka	
			31-Dec-25	31-Dec-24
3.00	**Property, Plant and Equipment Cost**			
	Opening Balance		5,277,594	5,085,607
	Addition during the year		3,700	191,987
	Closing Balance at cost		**5,281,294**	**5,277,594**
	Depreciation:			
	Opening Balance		1,667,817	1,038,574
	Addition during the year		519,173	629,243
	Accumulated Depreciation		**2,186,990**	**1,667,817**
	Written down Value		**3,094,303**	**3,609,777**
4.00	**Long Term Deposit**			
	DSE Security Deposit		30,000,000	30,000,000
	CDBL Security Deposit		200,000	200,000
			30,200,000	**30,200,000**
5.00	**Pre-Operation Expense**			
	Opening Balance		14,248,395	14,248,395
	Add: Adjustment during this year		-	-
			14,248,395	14,248,395
	Less: Adjustment during this year		-	-
			14,248,395	**14,248,395**
6.00	**Investment in Securities (Dealer Account)**		**10,744,500**	**11,157,302**
7.00	**Advance Income Tax**			
	Openning Balance		1,344,241	747,282
	Tax deduction at Source	7.01	1,379,912	1,234,144
			2,724,153	**1,981,426**
	Less: Adjustment during this year		(1,377,537)	(637,185)
			1,346,616	**1,344,241**
7.01	**Tax deduction at Source:**			
	Tax Deducted on Broker & Dealer account (DSE)		869,568	887,467
	Tax Deducted on Dividend (Dealer account)		20,069	38,610
	Deducted from Bank Interest		490,275	308,067
			1,379,912	**1,234,144**
8.00	**Receivable from client**			
	Receivables from different charges against client		73,431	39,974
			73,431	**39,974**
9.00	**Receivable from DSE**			
	Arisen from Broker		457,337	71,401
	Arisen from Dealer		-	-
			457,337	**71,401**

Notes	Particulars	Amount in Taka	
		31-Dec-25	31-Dec-24

10.00 Cash and Cash Equivalents

Bank Name	Bank Name	Account Type		
Mercantile Bank Limited	11310000054155	Customer	1,923,975	45,058,874
Shahjalal Islami Bank Ltd.	401511100008048	Company	898,897	88,960
Al Arafah Islami Bank Ltd.	151220005118	Company	27,905,853	17,804,405
Mercantile Bank Limited	1131000051464	Dealer	1,411,420	2,222,175
Cheque Deposit			-	10,000,000
Cash In Hand			27,614	42
			32,167,760	**75,174,456**

11.00 Authorized Capital

	100,000,000	**100,000,000**
Add. Authorized Capital This Year	-	-
	100,000,000	**100,000,000**

The authorized capital of the company is divided into 10,000,000 ordinary shares of Tk.10 each.

11.01 Paid-up Capital

Shareholding Position

Name of shareholder	Number of Total Share held	Value per share (Tk)	Total Value (Tk)	Share %
Takaful Islami Insurance Ltd.	6,997,000	10	69,970,000	99.96%
Mohammad Shaeen Miah	1,000	10	10,000	0.01%
Mohammad Waliul Haq	1,000	10	10,000	0.01%
Nur Mohammad	1,000	10	10,000	0.01%
Total	**7,000,000**		**70,000,000**	**100%**

12.00 OCI Reserve For Investment In Listed Securities

Under Dealer Investment (Annex-B-1)	(8,101,616)	(8,011,403)
	(8,101,616)	**(8,011,403)**

13.00 Retained Earnings

Opening Balance	(5,711,287)	(3,914,824)
Add: Net profit during the year	(1,037,079)	(2,783,122)
Less:Adjustment During the Year	-	986,659
	(6,748,366)	**(5,711,287)**

14.00 Long Term Loan

Opening Balance	52,770,921	52,718,121
Add: Addition during this year	-	52,800
	52,770,921	**52,770,921**
Less: Adjustment during the year	20,000,000	
	32,770,921	**52,770,921**

Notes	Particulars		Amount in Taka	
			31-Dec-25	31-Dec-24
15.00	**Payable to DSE**			
	This amount payable to DSE (Broker)		31,399	955,838
			31,399	**955,838**
16.00	**Payable to Clients**			
	Payable to Clients (Trading)		1,973,817	43,195,189
	Bank Interest Payable		90,415	567,644
	Payable to IPO Client			-
			2,064,232	**43,762,833**
17.00	**Outstanding Liabilities**			
	CDBL Monthly Bill		17,244	14,558
	Employee Salary		312,845	347,786
	Business Development Expenses		121,018	215,555
	VAT & Tax Payable		5,877	58,707
	DSE Mobile App Processing Fee		11,250	7,000
	Audit Fees (Including VAT & Tax)		57,500	57,500
			525,734	**701,106**
18.00	**Provision for Income Tax**			
	Opening Balance		1,377,538	2,761,708
	Less: Adjustment for previous years		1,377,538	2,761,708
	Add: Provision During this year	18.01	1,790,038	1,377,538
			1,790,038	**1,377,538**
18.01	**Provision During this year**			
	Tax deducted from brokerage commission		869,568	887,467
	Tax deducted on capital gain		54,606	139,149
	Tax deducted from Dividend of companies		20,069	38,610
	Tax deducted from others income		845,795	312,312
			1,790,038	**1,377,538**
19.00	**Operating Income**			
	Brokerage Commission Income(Dealer Account)		32,116	49,788
	Brokerage Commission Income(Broker Account)		7,574,875	6,674,885
			7,606,991	**6,724,673**
20.00	**Other Operating Income**			
	Income from IPO		-	560
	Income from BO A/C Renewal		14,400	11,700
	Income from BO A/C Opening		28,500	112,550
	DSE Mobile App Processing fee		2,625	7,000
	Bulk A/C Transfer Income		11,074	4,880
	Dividend Income from Portfolio		100,346	193,050
	Capital Gain from Dealer Account Share Transaction		546,060	1,391,488
			703,005	**1,721,228**
20.01	**Income from BO A/C Renewal**			
	BO Renewal Received		43,200	52,650
	Less: CDBL Bills		28,800	40,950
			14,400	**11,700**

Notes	Particulars	Amount in Taka	
		31-Dec-25	31-Dec-24
21.00	**Operating Expenses**		
	Laga Charge	577,386	443,734
	CDS Charge	255,307	230,889
	DSE Mobile App Processing Fee	2,625	7,000
	BO Openning Charge	9,950	83,300
	Data Communication Expenses	282,000	270,000
	DSE A/R Processing fee	1,200	2,400
	DSE TWS fee	11,000	5,000
	DSE-HO Establishment fee	2,500	-
	BSEC-A/R Certificate Fee	-	500
	DSE- IPF (Bank Interest)	277,635	-
	CDBL-DP Renewal	57,500	-
	DSE-Trec Renewal fee	100,000	100,000
	BSEC- Stock Broker & Stock Dealer Renewal	100,000	100,000
	Business Development Expenses	3,506,737	3,277,487
	Software Maintanance	94,500	94,500
		5,278,340	**4,614,810**
22.00	**Financial Income**		
	Customer Account	1,384,284	197,837
	Revenue Account	1,552,916	739,601
	Dealer Account	81,819	61,551
		3,019,019	**998,989**
23.00	**Administrative Expenses**		
	Travel & Conveyance	9,160	13,010
	Stationary	44,121	45,596
	Printing	5,900	-
	Salary & Allowances	4,109,273	4,789,618
	Mobile Bill	12,000	14,000
	Entertainment	44,300	72,090
	Non-Judicial Stamp Purchase	4,790	5,235
	Audit Fee (Including VAT)	57,500	57,500
	Notary Certificate Expenses	400	850
	Legal & Professional Expenses	14,125	-
	Trade Licence Renewal	22,040	17,390
	Telephone Bill	2,080	1,793
	Miscellaneous	-	40,745
	Car Parking Expenses	24,000	24,320
	Office Maintanance	59,005	-
	Registration & Renewal	9,209	63,703
	Car Maintanance	9,250	11,495
	Fuel Expenses	222,594	293,959
	Repair & Maintanance	-	-
	Board Meeting Honorarium	70,400	70,400
	Depreciation	519,173	629,243
		5,239,320	**6,150,947**
24.00	**Bank Charge and Others**		
	Bank Charge	58,395	84,717
		58,395	84,717

Takaful Islami Securities Limited

Schedule of Fixed Assets

As at December 31, 2025

Annexure-A

Class of Business	Cost			Rate %	Depreciation			Written down Value
	Opening Balance 1st January 2025	Addition/ (Disposal) during the year	Closing Balance 31 December 2025		Opening Balance 1st January 2025	Charged during the year	Closing Balance 31 December 2025	
Furniture and Fixture	236,927	-	236,927	10%	45,000	19,193	64,193	172,734
Decoration & Renovation	2,356,041	-	2,356,041	10%	448,279	190,776	639,055	1,716,986
Office Equipments	566,600	-	566,600	15%	159,250	61,103	220,353	346,248
Computer & Accessories	686,453	3,700	690,153	30%	385,429	91,417	476,846	213,307
IPS	129,904	-	129,904	20%	52,915	15,398	68,313	61,591
Server	774,462	-	774,462	20%	354,580	83,976	438,556	335,906
Software	420,000	-	420,000	20%	188,317	46,337	234,654	185,346
TV	107,207	-	107,207	15%	34,047	10,974	45,021	62,186
Motor Vehicle	-	-	-	20%	-	-	-	-
Total as at December 31, 2025	**5,277,594**	**3,700**	**5,281,294**		**1,667,817**	**519,173**	**2,186,990**	**3,094,303**
Total as at December 31, 2024	**5,085,607**	**191,987**	**5,277,594**		**1,038,574**	**629,243**	**1,667,817**	**3,609,777**

Takaful Islami Securities Limited

Statement of Share Holdings

For the year ended December 31, 2025

Annexure-B					
S/No	**Name of Share**	**Total Share**	**Cost Price**	**Market Price**	**Unrealized Gain/Loss**
1	ADVENT	2,600	424,064	200,830	(223,234)
2	AFTABAUTO	15,100	824,584	674,000	(150,584)
3	ALIF	15,000	604,305	200,000	(404,305)
4	AOL	42,000	1,232,011	617,400	(614,611)
5	BDWELDING	5,700	168,571	129,210	(39,361)
6	BPML	7,300	774,097	251,000	(523,097)
7	CVOPRL	25,500	269,743	233,050	(36,693)
8	FASFIN	4,000	14,191	1,700	(12,491)
9	GENEXIL	1,940	573,633	215,200	(358,433)
10	GENNEXT	2,500	317,275	130,000	(187,275)
11	HFL	10,000	607,705	220,500	(387,205)
12	ILFSL	50,000	433,680	33,000	(400,680)
13	MEGCONMILK	20,000	179,686	72,000	(107,686)
14	PENINSULA	35,000	679,763	455,000	(224,763)
15	PREMIERLEA	50,000	262,404	21,600	(240,804)
16	PRIMEFIN	60,000	284,823	25,000	(259,823)
17	SHURWID	5,000	368,278	92,000	(276,278)
18	TALLUSPIN	5,000	294,590	214,200	(80,390)
19	ADNTEL	6,000	491,640	289,000	(202,640)
20	BANKASIA	25,000	492,635	464,100	(28,535)
21	BBS	40,000	994,205	455,000	(539,205)
22	BSCPLC	25,000	887,836	633,000	(254,836)
23	ECABLES	10,000	729,358	568,500	(160,858)
24	FEDERALINS	20,000	731,076	567,000	(164,076)
25	IBP	7,500	895,100	570,000	(325,100)
26	KTL	10,000	197,795	159,600	(38,195)
27	MEGHNALIFE	20,000	824,266	596,400	(227,866)
28	NHFIL	6,000	1,405,624	855,000	(550,624)
29	SICL	50,000	540,830	397,750	(143,080)
30	SILCOPHL	50,000	360,870	202,500	(158,370)
31	SILVAPHL	9,000	518,717	242,520	(276,197)
32	SPCERAMICS	2,000	421,635	144,000	(277,635)
33	TAMIJTEX	8,000	1,041,130	814,440	(226,690)
	Total		**18,846,116**	**10,744,500**	**(8,101,616)**

Annexure B

Auditor's Opinion on Capital Adequacy Report

We have audited capital adequacy report, as legal requirement of the Bangladesh Securities and Exchange Commission Act, 1993, along with the financial statements as at 31st December 2025 of Takaful Islami Securities Limited, Monir Tower (9th Floor), 167/1, DIT Extension Road, Motijheel (Fakirapool), Dhaka., including a summary of significant policies and other explanatory information disclosed in annexure C to D for measuring ratio.

In our opinion, the accompanying capital adequacy report present fairly, in all martial respects (or give a true and fair view of) of the company as at December 31, 2025 in accordance with the risk-based capital adequacy rules under section 24 of the Bangladesh Securities and Exchange Commission Act, 1993(Act No.15 of 1993) and section 33 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969).

Basis for Opinion, we are independent of the company in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our report in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Management is responsible for the preparation and fair presentation of the Capital Adequacy information, in accordance with the risk-based capital adequacy rules under section 24 of the Bangladesh Securities and Exchange Commission Act, 1993(Act No.15 of 1993) and section 33 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969.

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants

Dated: Dhaka
15 March 2026

Risk Based Capital Adequacy:

Captial Adequacy means the level of total capital against the total risk exposure of a registered entity that need to be maintained as per the regulatory instruction to ensure continuation of a safe and efficient market operation and be able to withstand against any unforeseen losses.

Capital Adequacy Ratio:

$$\text{Capital Adequacy Ratio} = \frac{\text{Total Capital}}{\text{Total Risk Requirement (TRR)}} \times 100$$

2577.22%

Total Capital = Core Capital + Supplementary Capital

Total Risk Requirement (TRR)= Operation Risk Requirement+Position Risk Requirement+Counterparty Risk Requiremet+Underwriting Risk Requirement+Large Exposure Risk Requirement+Liability Risk Requirement

Computation of Total Capital(Schedule-C)

Statement of Total Capital Computation

SL	Components	B/S Amount	Haircut	Eligible Amount	Sum
a.	Paid- Up-Capital	70,000,000	-	70,000,000	70,000,000
b.	Share Premium	-	-	-	-
c.	General Reserve	-	-	-	-
d.	Capital Reserve	-	-	-	-
e.	Retained Earnings	(6,748,366)		(6,748,366)	(6,748,366)
	Sum of Core Capital			63,251,634	63,251,634
f.	General Provision	-	20%	-	-
g.	Specific Provision	-	30%	-	-
h.	Revaluation Surplus or unrealized gain on				
(i).	Fixed Assets (Property, Plant & Equipment other than Intangible assets)	3,094,303	30%	928,291	2,166,012
(ii).	Investment in Listed Securities	10,744,500	20%	2,148,900	8,595,600
(iii).	Investment in non-listed securities (other than closed end mutual fund) (Investmet in DSE Shares)I	30,200,000	35%	16,839,652	13,360,349
iv).	nvestment in strategic holding	-	25%	-	-
i.	Preference Share	-	25%		
j.	Subordinated debt			20% of total issued value	-
	Sum of Supplementary Capital				**24,121,961**
	Total Capital				**87,373,595**

Statement of Total Risk Requirement Computation (Schedule-D)

Area of Risk	Computation of Formula	Amount	Risk Factor	Risk Amount	Remarks
Operation Risk Requiremen (ORR)	Based on Average Annual Gross Income (see caluse (b) of sub-rule (7.1) of rule 7)	-	5%	-	as per RBCA Data
Position Risk Requirement (PRR)	**i. Property position in Equity Securities:**				
	Value of "A" category securities	5,125,990	10.00%	512,599	as per RBCA Data
	Value of "B,G,N" category securities	2,955,070	10.00%	295,507	as per RBCA Data
	Value of "Z" category securities	2,663,440	10.00%	266,344	as per RBCA Data
	iii. Properity positions in Debt Instruments & ABSs:				
	Value of Listed debt instruments	-	5.00%	-	as per RBCA Data
	iv. Proprietary Position in strategic Investments:				
	Value of listed strategic investments	-	10.00%	-	as per RBCA Data
Counterparty Risk Requirement (CPRR)		-	0.00%	-	-
Underwriting Risk Requirement (URR)		-	0.00%	-	-
Large Exposure Risk Requirement (LERR)		-	0.00%	-	
	Outstanding Liabilities	-		525,734	
	Provision for Tax	-		1,790,038	
Liability Risk Requirement (LRR)	(iv) Annual Revenue Reported in last year	-	0.20%	-	as per RBCA Data
				3,390,222	

Note:

1. In the Financial Position Statement of the report, the Revaluation Surplus on Investment in DSE Shares and in the RBCA Report of June 2025, the Capital Reserve is same which is the amount of Tk. 48,111,290. As per the gadget published on May 29, 2019 on Risk Based Capital Adequacy Rules, 2019 the company has changed the caption from Capital Reserve on Investment in DSE Shares to Revaluation Surplus on Investment in DSE Shares.

2. According to the Part B [rule(1)(b); rule 5(2) e(i), a mandatory provision of 10% of the profit after tax of the last year has to be kept as capital reserve. It was not sepateted from the retained earnings during the preparation of the RBCA Report of June 2025. Later it was seperated from there and brought under the Capital Reserve caption.

Takaful Islami Insurance PLC
তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি

Head Office : Monir Tower (7th, 8th & 9th Floor)
167/1, D.I.T Extension Road, Motijheel (Fakirapool), Dhaka.
Tel : 41070071-3, E-mail : takaful@dhaka.net, Web : takaful.com.bd

PROXY FORM

I/We .....

of .....

being a member of Takaful Islami Insurance PLC do hereby appoint

Mr./Mrs./Miss .....

of .....

as my/our proxy, to vote for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on June 20, 2026 at 11:00 a.m. virtually by using digital platform and any adjournment thereof.

Signed this ..... day of ..... 2026.

Signature of Proxy : .....

B.O A/c. : .....

Stamp
Tk. 100.00

Signature of Shareholder(s) : .....

B.O A/c.: .....

N.B : IMPORTANT :

1. This form of proxy, duly completed, must be deposited at least 72 hours before the meeting at the Company's Registered Office. Proxy is invalid if not signed and stamped as explained above.
2. Signature of the Shareholder and the Proxy should agree with the Specimen Signature registered with the Company.
3. As per Articles of Association of the Company, Proxy can be given only to the person who is a member (Shareholder) of the Company.

Takaful Islami Insurance PLC
তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি

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Tel : 41070071-3, E-mail : takaful@dhaka.net, Web : takaful.com.bd

ATTENDANCE SLIP

I hereby record my attendance at the 25th Annual General Meeting of the Company being held on June 20, 2026 at 11:00 a.m virtually by using digital platform.

Name of Shareholder(s)/Proxy .....

B.O A/c ..... holding of ..... ordinary shares of **Takaful Islami Insurance PLC.**

Signature of Shareholder(s)/Proxy

Date : .....

Takaful Islami Insurance PLC
তাকাফুল ইসলামী ইন্স্যুরেন্স পিএলসি

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