



মার্কেণ্টাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMI INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত

Symbol of Trust and Security

Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02 223387662, 02223387463. e-mail: info@miipcl.com, web: www.miipcl.com

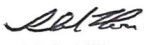
Statement of Financial Position

As at June 30, 2026

Particulars	Notes	June 30,2026 Taka	December 31,2025 Taka
Shareholders Equity & Liabilities :			
Share Capital		430,953,600	430,953,600
Share Premium		74,814,125	74,814,125
Reserve for exceptional losses		350,635,522	340,207,274
General Reserve		26,600,000	26,100,000
Fair Value Reserve for Investment of Share		22,004,899	19,689,588
Profit or Loss Appropriation Account		52,159,467	43,509,939
A. Total Shareholders Equity:		957,167,613	935,274,526
B. Balance of Fund & Accounts		129,272,916	141,631,783
Reserve for unexpired risk		129,272,916	141,631,783
C. Liabilities & Provision		1,294,476,368	1,312,550,203
Premium Deposit		69,039,822	70,472,762
Lease Liability		10,628,686	12,944,630
Estimated liability in respect of outstanding claims whether due or intimated		273,748,229	293,358,744
Amount due to other person or bodies carrying on insurance business		756,250,790	752,525,176
Sundry Creditors		182,455,212	180,374,589
Unclaimed Dividend Accounts		2,353,629	2,874,302
Total Shareholders Equity & Liabilities :		2,380,916,897	2,389,456,512
Assets:			
D. Non-Current Assets:		111,064,992	113,251,620
Property, Plant & Equipment		31,016,130	32,018,579
Bangladesh Govt. Treasury Bond		60,770,000	60,770,000
Right of Use of Assets (ROU)		8,399,882	11,317,761
Deferred Tax Assets	8.00	10,878,981	9,145,280
E. Current Assets:		2,269,851,905	2,276,204,892
Investment in Shares	13.00	178,452,056	180,419,385
Accrued Interest		7,265,370	14,530,740
Amount due from other persons or bodies carrying on insurance business		767,649,606	754,885,246
Sundry Debtors		38,229,285	37,891,224
Advance Income Tax		177,161,352	174,975,485
Cash and Bank balance		1,100,511,462	1,113,448,060
Stamps in hand		582,774	54,752
Total Assets:		2,380,916,897	2,389,456,512
Net Assets Value Per Share (NAVPS)	11.00	22.21	21.70

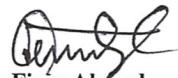
The annexed notes 1 to 15 form an integral part of these financial statements.


Shajjad Mustafa
Director


Abdul Haque
Chairman


Md. Abdus Salam
Deputy Managing Director & CFO


Abdur Rahman
DMD & Company Secretary


Firoz Ahmed
Chief Executive Officer



মার্কেটাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMI INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত

 Symbol of Trust and Security

Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02223387463, 41054787. e-mail: info@miipcl.com, web: www.miipcl.com

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the half year ended June 30,2026

INCOME:

Gross Premium
R/I Premium
Net Premium

Notes	January to June 30,2026 Taka	January to June 30,2025 Taka	April to June 30,2026 Taka	April to June 30,2025 Taka
4.00	183,336,500	179,728,937	107,046,354	64,661,105
	(79,054,018)	(69,056,996)	(54,642,531)	(32,235,290)
4.00	104,282,482	110,671,941	52,403,823	32,425,815

Re-Insurance commission earned

14,167,060	27,622,798	7,026,700	5,759,909
------------	------------	-----------	-----------

Income from Investment and other sources.

29,211,457	29,534,650	3,229,638	6,118,280
------------	------------	-----------	-----------

Total Income

147,660,999	167,829,389	62,660,161	44,304,004
--------------------	--------------------	-------------------	-------------------

EXPENDITURE:

Net Claims

72,135,178	60,415,200	28,206,439	3,644,960
------------	------------	------------	-----------

Management Expenses and Commission

56,101,122	73,139,507	32,088,073	32,527,372
------------	------------	------------	------------

Total Expenditure

128,236,300	133,554,707	60,294,512	36,172,332
--------------------	--------------------	-------------------	-------------------

Profit Before Tax

19,424,699	34,274,682	2,365,649	8,131,672
-------------------	-------------------	------------------	------------------

Reserve for Exceptional Losses
Provision for Income Tax
Deffered Tax (Income)/Expenses

10,428,248	11,067,194	5,240,382	3,242,581
2,080,623	8,249,106	(2,053,952)	1,736,915
(1,733,701)	3,175,266	66,198	1,779,137
10,775,171	22,850,310	3,186,430	6,758,633

Retained Earnings

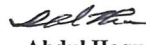
8,649,528	11,424,372	912,919	1,373,039
------------------	-------------------	----------------	------------------

Earning Per Share (EPS)

5.00	0.44	0.53	0.10	0.11
------	-------------	-------------	-------------	-------------

The annexed notes 1 to 15 form an integral part of these financial statements.


Shajjad Mustafa
Director


Abdul Haque
Chairman


Md. Abdus Salam
Deputy Managing Director & CFO


Abdur Rahman
DMD & Company Secretary


Firoz Ahmed
Chief Ececutive Officer



মার্কেটাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMI INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত

 Symbol of Trust and Security

Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02 223387662, 02223387463. e-mail: info@miiplc.com, web: www.miiplc.com

Statement of Changes In Equity (Un-audited)

For the half year ended June 30,2026

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Fair Value of Share	Retained Earnings	Total Taka
Equity as at January 01,2026	430,953,600	74,814,125	340,207,274	26,100,000	19,689,588	43,509,939	935,274,526
Cash Dividend	-	-	-	-	-	-	-
Surplus/Addition during the period	-	-	10,428,248	500,000	2,315,311	8,649,528	21,893,087
Equity as at June 30,2026	430,953,600	74,814,125	350,635,522	26,600,000	22,004,899	52,159,467	957,167,613
Equity as at June 30,2025	430,953,600	74,814,125	323,898,307	25,350,000	(67,052,457)	55,838,267	843,801,842

The annexed notes 1 to 15 form an integral part of these financial statements.


Shajjad Mustafa
Director


Abdul Haque
Chairman


Md. Abdus Salam
Deputy Managing Director & CFO


Abdur Rahman
DMD & Company Secretary


Firoz Ahmed
Chief Ececutive Officer



মার্কেটাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMIC INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত



Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02223387463, 41054787. e-mail: info@miipcl.com, web: www.miipcl.com

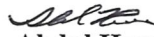
Statement of Cash Flows (Un-audited)

For the half year ended June 30, 2026

	Notes	June 30, 2026 Taka	June 30, 2025 Taka
Cash flows from Operating Activities :			
Collection from Premium and Commission		197,503,560	207,351,735
Management Expenses, Commission, Re-Insurance & Claims		(190,734,209)	(201,943,805)
Income Tax Paid		(2,185,867)	(187,500)
A. Cash Generated from Operating Activities	10.00	4,583,484	5,220,430
Cash flows from Investing Activities :			
Share Sale / Bye		(16,808,465)	21,677,510
Interest/Dividend Received		3,418,019	509,497
Acquisition of Property, Plant & Equipment		(1,299,090)	(136,677)
B. Cash Used for Investing Activities		(14,689,536)	22,050,330
Cash flows from Financing Activities :			
Dividend Paid		-	-
Payment of Lease Interest		(257,301)	(293,785)
Payment of Lease Rent		(2,573,245)	(3,156,620)
C. Cash Used for Financing Activities		(2,830,546)	(3,450,405)
D. Increase/(Decrease) in Cash Flows: (A+B+C)		(12,936,598)	23,820,355
Cash & cash equivalents at the beginning of the period (01-01-2026)		1,113,448,060	1,209,138,860
Cash & cash equivalents at the end of the period (30-06-2026)		1,100,511,462	1,232,959,215
Net Operating Cash Flows Per Share (NOCFPS)	12.00	0.11	0.12

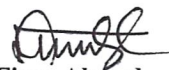
The annexed notes 1 to 15 form an integral part of these financial statements.


Shajjad Mustafa
Director


Abdul Haque
Chairman


Md. Abdus Salam
Deputy Managing Director & CFO


Abdur Rahman
DMD & Company Secretary


Firoz Ahmed
Chief Executive Officer



মার্কেটাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMI INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত



Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02223387463, 41054787. e-mail: info@miipcl.com, web: www.miipcl.com

Selected Explanatory Notes to the Financial Statements for the Half Year Ended June 30, 2026:

1. Legal Status & Nature of the Company : Mercantile Islami Insurance PLC was incorporated as a Public Limited Company on March 19, 1996 under Companies Act, 1994. The Company provides Non Life Insurance services as per the direction given by IDRA time to time with in the stipulation laid down by insurance Act, 2010.

2. Basis of Preparation : The Quarterly Financial Statements have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standards (IFRS), the Companies Act 1994, the Insurance Act 2010, Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

3. Accounting Policies and Method of Computations : Accounting policies and method of computations followed in preparing this yearly Financial Statements are consistent with those used in the Annual Financial Statements, prepared and published for the year ending December 31, 2025.

4. Gross and Net Premium Earned : During the half year ended June 30, 2026 Company earned gross and net premium income tk. 183,336,500 and tk. 104,282,482 as against tk. 179,728,937 and tk. 110,671,941 respectively for the corresponding same period of the previous year.

5. Earning Per Share:

Earning Per Share (EPS) calculated in accordance with "IAS33",

Particulars

	Amount in Taka	
	30-Jun-26	30-Jun-25
Profit Before Tax	19,424,699	34,274,682
Less: Provision for Income Tax	2,080,623	8,249,106
Less: Deferred Tax (Income)/Expenses	(1,733,701)	3,175,266
Profit After Tax	19,077,776	22,850,310
Number of Shares	43,095,360	43,095,360
Earning Per Share (EPS)	0.44	0.53

6. Related Party Transactions:

The Company has entered into transactions with other entities in normal course of business that fall within the definition of related party as per International Accounting Standard (IAS)-24 "Related Party Disclosure". The terms of related party transaction are not significantly different from those that could have been obtained from their parties. The significant related party transaction are as follows:

			30-Jun-26
Name of the Related Party	Relationship Nature	Nature of Transaction	Amount
Mr. Abdul Haque	Common Director	Insurance	1,585,317
Nurul Azim Sunny	Common Director	Insurance	14,928,200
Mr. Md. Nabiullah	Common Director	Insurance	6,248,395
Total:			22,761,912

7. Disclosure of Key Management Personnel Compensation:

Particulars

Salary	1,050,000
Other Allowance	450,000
Total:	1,500,000

As per the paragraph 17 of IAS 24: "Related party Disclosures" regarding Key management Personnel Managing Director is the Key Management Personnel, his benefit is given below:

a) Short term employee benefits	1,500,000
b) Long term employee benefits	-
Total:	1,500,000



মার্কেটাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMI INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত



Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02223387463, 41054787. e-mail: info@miipcl.com, web: www.miipcl.com

8. Deferred Tax Assets/Income:

Particulars

Carrying Value (As per Accounts)
Carrying Value (As per Tax Base)
Temporary Difference
Effective Tax Rate
Deferred Tax (Assets)/Income
Less: Opening balance of deferred tax (Assets)/Liability
Deferred Tax Income

Amount in Taka

30-Jun-26

26,282,216
55,292,831
(29,010,615)
37.5%
(10,878,981)
(9,145,280)
(1,733,701)

9. Computation of Tax Liability:

30-Jun-26

Net Income as per Profit & Loss Account	19,424,699
Less: Reserve for Exceptional Loss (Exempted from Tax as per 4th Schedule Clause # 6(2) of ITO 1984)	10,428,248
Total Income	8,996,451
Less: Other Income	
Interest Income	25,700,335
Interest on Govt. Treasury Bond	3,421,122
Rental Income	90,000
Total Other Income	29,211,457
Income/(Loss) from Insurance Business	(20,215,006)
Computation of Income Tax:	
i) Tax on Insurance Business Income	(7,580,627)
ii) Tax on Other Income	9,637,625
iii) Tax on Rental Income	23,625.00
Total Tax Liability for the half year ended June 30, 2026	2,080,623

10. Reconciliation of Net Profit Before Tax to Net Operating Cash Flow:

30-Jun-26

Net Profit Before Tax	19,424,699
Adjustment for Non-Cash Items:	
Unexpired Risk Reserve (Net)	12,358,867
Depreciation Expenses	2,301,539
Adjusted Profit	34,085,105
Changes in Working Capital:	
(Increase)/decrease of Sundry Debtors & Other Receivables	8,111,487
Increase/(decrease) of Sundry Creditors & Accruals	(14,383,787)
Increase/(decrease) of Outstanding Claim	(19,610,515)
Increase/(decrease) of Deposit Premium	(1,432,940)
Income Tax Paid	(2,185,867)
Net Cash Generated from Operating Activities	4,583,484



মার্কাণ্টাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMI INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত



Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02223387463, 41054787. e-mail: info@miipcl.com, web: www.miipcl.com

11. Net Assets Value Per Share (NAVPS):

Particulars

Total Assets

Total Liabilities

Net Assets Value (NAV)

Number Ordinary Shareholders

Net Assets Value Per Share (NAVPS) $\frac{\text{Net Assets Value}}{\text{Number of Shares}}$
NAVPS

Amount in Taka	
30-Jun-26	31-Dec-25
2,380,916,897	2,389,456,512
1,423,749,284	1,454,181,986
957,167,614	935,274,526
43,095,360	43,095,360
957,167,614	935,274,526
43,095,360	43,095,360
22.21	21.70

12. Net Operating Cash Flows Per Share (NOCFPS):

NOCFPS = $\frac{\text{Net Cash Provided by Operation Activities}}{\text{Number of Shares}}$

NOCFPS

Amount in Taka	
30-Jun-26	30-Jun-25
4,583,484	5,220,430
43,095,360	43,095,360
0.11	0.12

13. Investment in Share: Incompliance with IFRS-9 Investment in Share, available for sale, has been shown in Fair Value (Market Value) and necessary provision has been made in Financial Statement as Revenue Reserve.

14. Depreciation: Depreciation has been charged in compliance with para 55 of the IAS- 16.

15. Comparative Information: Figures have been rounded off to the nearest taka and previous year's figures have been re-arranged, wherever necessary, for comparison purpose.

Shajjad Mustafa
Director

Abdul Haque
Chairman

Md. Abul Salam
Deputy Managing Director & CFO

Abdur Rahman
DMD & Company Secretary

Firoz Ahmed
Chief Executive Officer



মার্কেটাইল ইসলামী ইন্স্যুরেন্স পিএলসি

MERCANTILE ISLAMI INSURANCE PLC

ইসলামী শরী'য়াহ ভিত্তিক পরিচালিত

Symbol of Trust and Security

Red Crescent House, 61 Motijheel C/A (1st Floor), Dhaka-1000, Bangladesh. Tel: 02 223387467, 02223387463, 41054787. e-mail: info@miipcl.com, web: www.miipcl.com

Total Assets
Less Liability
Net Assets Value (NAV)

Number of Ordinary Shareholders

Net Assets Value Per Share (NAVPS)

Net Operating Cash Flows Per Share (NOCFPS)

EPS

Amount in Taka	
30-Jun-26	31-Dec-25
2,380,916,897	2,389,456,512
1,423,749,284	1,454,181,986
957,167,614	935,274,526

43,095,360	43,095,360
-------------------	-------------------

22.21	21.70
--------------	--------------

Amount in Taka	
30-Jun-26	30-Jun-25

0.11	0.12
-------------	-------------

0.44	0.57
-------------	-------------

Shajjad Mustafa
Director

Abdul Haque
Chairman

Md. Abdus Salam
Deputy Managing Director & CFO

Abdur Rahman
DMD & Company Secretary

Firoz Ahmed
Chief Ececutive Officer