

Ref: hp/f/sazzad all/GDIPLC-2025

Green Delta Insurance PLC.
Green Delta AIMS Tower
51-52 Mohakhali C/A
Dhaka 1212, Bangladesh.

Green Delta Insurance PLC.
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
As at and for the year ended 31 December 2025

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Independent Auditor's Report to the Shareholders
Of
Green Delta Insurance PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of **Green Delta Insurance PLC.** and its subsidiaries (together referred to as the "Group") as well as the Separate Financial Statement of **Green Delta Insurance PLC. (the "Company")**, which comprise the Consolidated and Separate Balance Sheets as at 31 December 2025 and the Consolidated and Separate Profit or Loss Accounts, the Consolidated and Separate Profit or Loss Appropriation Accounts, the Related Revenue Accounts, the Consolidated and Separate Statement of Changes in Equity and the Consolidated and Separate Statement of Cash Flows for the year then ended 31 December 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Company as at 31 December 2025, and of its consolidated and separate profit or loss accounts and consolidated and separate statement of cash flows for the year then ended 31 December 2025 in accordance with International Financial Reporting Standards (IFRSs), the Company Act 1994, the Insurance Act 2010, the Securities and Exchange Rules 2020 and other applicable laws and regulations as explained in notes 1 to 34.

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 consolidated and separate Financial Statements section of our report. We are independent of the Group and 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 audit of the consolidated and separate financial statements 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.

Key Audit Matters

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

Sl. No.	Key Audit Matter	How our audit addressed the key audit matter
1	Premium Income	
	Premium income is the most financially significant item in the statement of profit or loss account & profit and loss appropriation account. However, the Company has reported gross premium income of Taka 5,400,259,450 where net premium income of Taka 2,293,311,560 for the year ended 31 December 2025. The Gross general insurance premium comprises the total premium received during the accounting period for which insurance policy has been issued by contracts with Green Delta Insurance PLC. Because of the method of recognition of premium income & due to the significance of the balance to the financial statements as a whole, we regard this as a key audit matter.	Our procedures included obtaining an understanding of management's premium income recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue recognition policy as disclosed in Note- 2.14 and 29 of the financial statements. In addition, we assessed whether the disclosed revenue recognition policy was in accordance with relevant Insurance Act & Insurance Rules 2010. For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. Our audit approach was a combination of test of internal controls and substantive procedures which included the following:



Sl. No.	Key Audit Matter	How our audit addressed the key audit matter
		<ul style="list-style-type: none"> • Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • We conducted analytical procedures & recalculation of premium income. • On a sample basis, we reviewed policy to ensure the appropriate policy stamp was affixed to the contract and amount for deposit premium along with amount for policy stamp & VAT has been reflected in the premium register. • We ensured that premium income was being deposited in the designated bank account on a sample basis. • We carried out on a sample basis if appropriate re-insurance has been done on treaty basis and moreover, appropriate re insurance premium was deducted from the gross premium. • We tested on a sample basis that appropriate VAT was collected & deposited through Treasury Chalan to Bank. • We conducted substantive testing of premium income recorded over the year using sampling techniques by examining the relevant supporting documents including policy, premium register, bank reconciliation report, bank statement and also, we confirmed selected customers' outstanding premium at the financial position date, selected on a sample basis by considering the amount outstanding with those customers. • We specifically put emphasis on those transactions occurring close before or after the financial position date to obtain sufficient evidence over the accuracy of cut-off to ensure unearned premium income has not been included in the premium income. • Finally assessed the appropriateness and presentation.
2	Property, Plant & Equipment	
	<p>The carrying value of property, plant & equipment amounts to Taka 1,232,535,093 as on 31 December 2025 which represents a significant amount against financial statement of the Company. However, there is a risk of:</p> <ul style="list-style-type: none"> • determining which costs meet the criteria for capitalization; • determining the date on which the assets is recognized to property, plant and equipment and depreciation commences; • the estimation of economic useful lives and residual values assigned to Fixed asset. 	<p>Our audit procedures to assess the carrying value of property, plant & equipment included the following:</p> <p>Our audit procedures included controls testing and substantive procedures covering, in particular:</p> <ul style="list-style-type: none"> • Assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipment including the key internal controls over the estimation of useful economic lives and residual values;



Sl. No.	Key Audit Matter	How our audit addressed the key audit matter
	<p>We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgement involved and because of its significance to the financial statements. See note no 2.09 & 2.10, 21 to the financial statements.</p>	<ul style="list-style-type: none"> • Assessing, on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation, which included purchase agreements and invoices, and assessing whether the costs capitalized met the relevant criteria for capitalization. • Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives and residual values of property, plant and equipment. • Reconcile on a sample basis the additional capitalized costs for the year to the underlying invoices and supporting documents. • We reviewed minutes of board meetings for approval of the total capitalization cost. • We assessed the Company's capitalizations policy for compliance with IAS 16 and tested the expenditure capitalized against the capitalizations policy. • We traced payments to supporting documents. • We assessed the adequacy of the disclosures of the financial statements
3	<p>Deferred Tax Liability</p> <p>Company reported net deferred tax liability for an amount of Taka 525,706,268 as at 31 December 2025. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years. See note no. 2.17 & 10.02 to the financial statements.</p>	<p>Our audit procedures to assess the carrying value of Deferred Tax liability included the following:</p> <ul style="list-style-type: none"> • We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company. • We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense. • We tested the mathematical accuracy in calculation of deferred tax. • We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability. • We assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. • We reviewed evaluation of tax implications, reasonableness of estimations and calculations determined by management. • We also involved our internal experts from the tax area in the analysis of the reasonableness of the tax assumptions on the basis of the applicable legislation. • Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Taxes.

Sl. No.	Key Audit Matter	How our audit addressed the key audit matter
4	Investment Fluctuation Fund	
	<p>Green Delta Insurance PLC. has made a number of investments in the listed and unlisted capital market with required regulatory permission. Income generated from the investments (realized gain and dividend income) is credited to the Profit & Loss Account. Unrealized capital gain or loss if any is transferred to the Investment Fluctuation Fund subsequently and as per the policy of the Company.</p> <p>This item has significant impact on the earnings performance of the Company and return to the shareholders and might be prone to misreporting as large unreported fall in the value of any holding may wipe out the value of the portfolio and hamper the distribution capability of the Company.</p>	<p>We have obtained an understanding of the policy & operating effectiveness related with the key controls of investment fluctuation fund. Moreover, its valuation & updated prices of the positions of portfolio held by the Company have been reviewed from related sources. Additionally, we have performed the following:</p> <ul style="list-style-type: none"> • We have ensured the year end share holding positions from the Company. • We have reviewed the assumptions used for the valuation models for any unquoted securities. • Recalculation has been done on the unrealized gain or loss at the year end. • We have also carried out cut-off test to ensure the recognition of the unrealized gain or loss in the correct period. Moreover, subsequent positioning of the unrealized amount has been verified after the year end.
5	Estimated liability in respect of outstanding claims whether due or intimated and claim payment	
	<p>Green Delta Insurance PLC. has represented the amount related with the claim due or intimated from the insured which involves management judgement & risk of over & understatement of the value. As a result, financial statements may show distorted amount which may also concern going concern issue for the Company. At year end 31 December 2025, the Group reported total balance under the head of estimated liability in respect of outstanding claims whether due or intimated and claim payment of Taka 187,077,746.</p>	<p>We tested the design and operating effectiveness of controls around the due and intimated claim recording process. We additionally carried out the following substantive testing's around this item:</p> <ul style="list-style-type: none"> • Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis. • Obtained a sample of claimed policy copy and cross check it with claim. • Obtained a sample of survey reports 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 for impending claims. • Tested a sample of claims payments with intimation letter, survey report, bank statement, claim provisional 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.

Other Matter

The financial statements of **Green Delta Insurance PLC.** for the year ended **31 December 2024**, were audited by **Islam Quazi Shafique & Co.** Chartered Accountants who expressed an unmodified opinion on those statements on **11 February 2025**.

Other Information

The management of **Green Delta Insurance PLC.** is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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 consolidated and the separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the consolidated financial statement in accordance with the Companies Act, 1994, the Insurance Act, 2010, the Insurance Rules, 1958, the Securities and Exchange Rules, 1987 and other applicable laws and regulations for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated and separate 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 Group's and 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 Group's and 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 consolidated and separate 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 Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 consolidated and separate 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 Companies Act, 1994 (amendment-2020) and the Securities and Exchange Rules-2020, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 Group and the Company so far as it appeared from our examination of these books;
- c) The Group and the Company management has followed relevant provisions of the laws and rules in managing the affairs of the Group and Company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;



- d) As per section 63 (2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief and according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the the Group and the Company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the profit or loss account of the Group and the Group's and Company;
- e) We report that to the best of our information and as shown by its books, the Company during the year under report has not paid any person, any commission in any form, outside Bangladesh in respect of any its business re-insured abroad;
- f) The Consolidated and Separate Balance Sheet, Profit or Loss Appropriation Accounts, Profit or Loss Accounts, the Related Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows of the Group and the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- g) The expenditure incurred was for the purpose of the Group's and the Company's business.

Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Consolidated Balance Sheet
As at 31 December 2025


	Notes	Amount in Taka	
		2025	2024
Capital and liabilities:			
Share capital			
Authorized capital	3.00	<u>5,000,000,000</u>	<u>5,000,000,000</u>
Issued, subscribed and paid-up capital	3.00	1,001,881,940	1,001,881,940
Share premium		143,135	143,135
Reserve or contingency account			
Reserve for exceptional losses	4.A	<u>3,613,152,702</u>	<u>3,760,237,433</u>
Investment fluctuation fund	4.01	1,885,506,021	1,770,840,443
General reserve	4.B	436,371,050	688,335,998
Dividend equalization fund	4.C	183,442,767	183,442,767
Revaluation reserve	4.02	110,000,000	110,000,000
	4.D	997,832,863	1,007,618,225
Retained earnings	5.A	2,451,277,016	2,291,473,592
Non controlling interest	5.B	(1,762)	10,853
Total shareholders' equity		<u>7,066,453,031</u>	<u>7,053,746,954</u>
Balance of fund and accounts			
Fire insurance business	6.00	<u>955,187,674</u>	<u>722,586,670</u>
Marine insurance business		349,607,572	200,015,744
Motor insurance business		407,804,501	352,705,821
Miscellaneous insurance business		52,243,994	42,259,904
		145,531,607	127,605,201
Premium deposit	7.00	587,064,098	527,744,177
Liabilities and provisions:			
Estimated liability in respect of outstanding claims whether due or intimated	8.00	<u>6,856,696,262</u>	<u>7,072,208,680</u>
Amount due to other persons or bodies carrying on insurance business	9.00	187,077,746	167,902,174
Sundry creditors	122,903,367	118,549,323	
Unclaimed dividend account	10.A	3,251,373,855	3,706,024,601
Lease Liability	11.00	4,607,734	5,183,709
Short-term loan	12.A	15,440,663	-
	13.A	3,275,292,897	3,074,548,874
Total liabilities		<u>8,398,948,034</u>	<u>8,322,539,526</u>
Total shareholders' equity and liabilities		<u>15,465,401,065</u>	<u>15,376,286,480</u>



	Notes	Amount in Taka	
		2025	2024
Assets			
		11,304,678,610	11,673,607,442
Investments	14.A	4,104,737,139	4,310,987,299
Investment in Associates	15.00	96,405,937	99,757,682
Outstanding premium	16.00	41,713,089	30,281,853
Amount due from other persons or bodies carrying on insurance business	17.00	3,999,578,927	3,886,049,570
Advances, deposits & prepayments	18.A	3,062,243,519	3,346,531,038
Cash and cash equivalents	19.A	2,036,349,251	1,535,970,291
Other accounts			
Land property and office space with building project	20.00	800,000,000	859,974,010
		1,324,373,204	1,306,734,737
Property, plant and equipment	21.A	1,297,243,504	1,299,306,025
Intangible assets	22.A	5,984,155	5,785,952
Right-of-Use Asset (ROUA)	23.A	18,454,620	-
Stock of printing, stationery and stamps	24.00	2,690,925	1,642,760
Total assets		15,465,401,065	15,376,286,480
Net assets value per share (NAVPS)	31.A	70.53	70.40

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


Chairman
Farzana C
Managing Director & CEO


Director


Director
Hedayet Ullah
Company Secretary


Chief Financial Officer

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 15 February 2026




26/1/26
Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Consolidated Profit or Loss Appropriation Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
Balance brought forward from last year		2,052,752,030	1,967,737,461
Net profit for the year brought down		894,607,140	877,288,259
Total		<u>2,947,359,170</u>	<u>2,845,025,720</u>
Reserve for exceptional losses	4.01	114,665,578	178,271,715
Current tax expense		349,272,931	331,404,465
Deferred tax (income)/ expenses		192,700	6,127,025
Dividend and reserve distributed from last year		<u>280,470,485</u>	<u>276,470,485</u>
Cash dividend		280,470,485	276,470,485
Profit for the period of continuing operation		<u>430,475,932</u>	<u>759,865,701</u>
Balance transferred to balance sheet		<u>2,202,757,477</u>	<u>2,052,752,030</u>
Total		<u>2,947,359,170</u>	<u>2,845,025,720</u>
Basic earnings per shares(EPS)	30.A	5.44	5.39

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


Chairman
Fazlurrahman C
Managing Director & CEO


✓ Director


Director
Abulhasan Khan
Company Secretary


Chief Financial Officer

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 15 February 2026

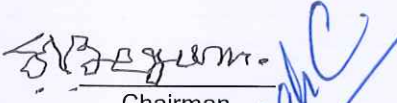



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Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Consolidated Profit or Loss Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
Investment income		122,069,824	136,038,502
Profit/ (loss) from share trading	26.A	(4,994,902)	(35,739,329)
Brokerage commission & others less direct expenses		123,910,918	203,109,344
Interest & other income	26.B	390,108,673	295,831,292
Share of Profit/(Loss) on investment in Associates		(3,351,746)	(11,659,154)
Total investment income		627,742,767	587,580,655
Fire insurance revenue account		464,947,631	276,736,535
Marine insurance revenue account		541,262,478	519,354,733
Motor insurance revenue account		49,715,056	42,304,371
Miscellaneous insurance revenue account		122,481,841	144,553,977
Total revenue income		1,178,407,006	982,949,616
Total income		1,806,149,773	1,570,530,272
Management expenses	27.00	784,166,485	627,499,262
Director's fee & expenses		952,574	675,387
Audit fees	25.A	1,117,404	603,750
Workers' Profit Participation Fund (WPPF)		53,126,901	-
Depreciation		71,502,467	63,733,110
Total expenditure		910,865,831	692,511,508
Profit before tax and other provision		895,283,942	878,018,764
Others provision		676,802	730,505
Net profit before tax		894,607,140	877,288,259
Profit attributable to GDIC		894,619,756	877,295,250
Share of Non-Controlling Interest		(12,615)	(6,991)
		894,607,140	877,288,259

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



Chairman


Director


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 15 February 2026

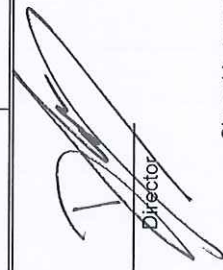


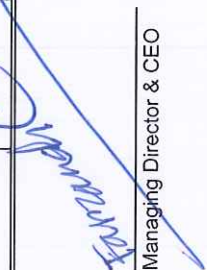

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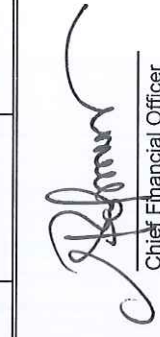
Green Delta Insurance PLC.
Consolidated Statement of Changes in Equity
For the year ended 31 December 2025

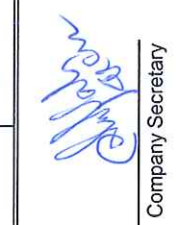
Amount in BDT

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	Investment Fluctuation Fund	General Reserve	Dividend Equalization Fund	Revaluation Reserve	Retained Earnings	Total	Non Controlling Interest	Total
Opening balance as on 01 January 2025	1,001,881,940	143,135	1,770,840,443	688,335,998	183,442,767	110,000,000	1,007,618,225	2,291,473,592	7,053,736,100	10,853	7,053,746,953
Depreciation on asset revaluation for 2025	-	-	-	-	-	-	(9,785,362)	9,785,362	-	-	-
Cash dividend paid for the year 2024	-	-	-	-	-	-	-	(280,470,485)	(280,470,485)	-	(280,470,485)
Profit after tax	-	-	-	-	-	-	-	545,154,125	545,154,125	(12,615)	545,141,510
Changes in unrealized gain/(loss) from investment in quoted share	-	-	-	(261,449,479)	-	-	-	-	(261,449,479)	-	(261,449,479)
Deferred tax on investment fluctuation fund	-	-	-	9,484,531	-	-	-	-	9,484,531	-	9,484,531
Appropriation to reserve for exceptional loss & other reserves	-	-	114,665,578	-	-	-	-	(114,665,578)	-	-	-
Balance as on 31 December 2025	1,001,881,940	143,135	1,885,506,021	436,371,050	183,442,767	110,000,000	997,832,863	2,451,277,016	7,066,454,792	(1,762)	7,066,453,031
Balance as on 31 December 2024	1,001,881,940	143,135	1,770,840,443	688,335,998	183,442,767	110,000,000	1,007,618,225	2,291,473,592	7,053,736,101	10,853	7,053,746,954


Director


Managing Director & CEO

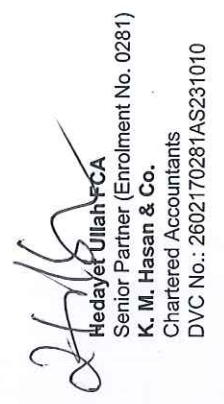

Chief Financial Officer


Company Secretary


Chairman

Signed in terms of our separate report of even date annexed.



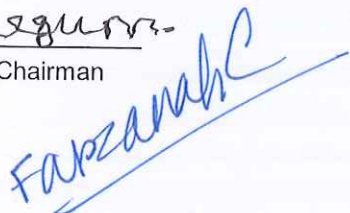

Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Consolidated Statement of Cash Flows
For the year ended 31 December 2025

	Amount in Taka	
	2025	2024
Cash flow from operating activities		
Collections from premium and others	6,682,896,316	5,027,903,451
Payments for management expense, re-insurance and claims	(5,388,534,256)	(4,488,362,155)
Income tax paid	(401,697,034)	(420,417,771)
Net cash flows/ (used in) from operating activities	892,665,026	119,123,525
Cash flow from investing activities		
Investment in share and others	(109,475,385)	(276,556,387)
Investment in subsidiary company	-	(50,000,000)
Dividend received	101,433,194	92,341,831
Interest received on FDR	152,989,727	120,282,692
Other investment income	102,377,812	85,439,351
Purchase or adjustments of fixed assets	(83,112,176)	1,051,894
Disposal of fixed assets	50,232,970	811,529
Receipts/Investment in others	(46,399,542)	(75,395,766)
Net cash flows/ (used in) from investing activities	168,046,599	(102,024,855)
Cash flows from financing activities		
Share capital	-	50,000,000
Dividend paid	(280,470,488)	(277,470,488)
Loan repaid	221,686,345	542,775,374
Finance cost	(501,548,522)	(423,382,810)
Net cash flows/ (used in) from financing activities	(560,332,665)	(108,077,924)
Net cash inflow or (outflow) during the year	500,378,961	(90,979,253)
Cash & cash equivalents at the beginning of the year	1,535,970,291	1,626,949,545
Cash & cash equivalents at the end of the year	2,036,349,251	1,535,970,291
Net operating cash flows per share (NOCFPS)	8.91	1.19



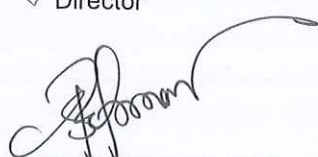
Chairman



Managing Director & CEO



✓ Director



Chief Financial Officer



Director



Company Secretary

Green Delta Insurance PLC.
Balance Sheet
As at 31 December 2025

	Notes	Amount in Taka	
		2025	2024
Capital and liabilities:			
Share capital			
Authorized share capital	3.00	<u>5,000,000,000</u>	<u>5,000,000,000</u>
Issued, subscribed and paid-up capital	3.00	1,001,881,940	1,001,881,940
Share premium		143,135	143,135
Reserve or contingency account:			
Reserve for exceptional losses	4.01	1,885,506,021	1,770,840,443
Investment fluctuation fund	4.02	568,039,486	653,400,263
General reserve	4.03	180,000,000	180,000,000
Dividend equalization fund	4.04	110,000,000	110,000,000
Revaluation reserve	4.05	934,278,545	944,063,907
Retained earnings	5.00	2,506,466,539	2,176,946,686
Total shareholders' equity		<u>7,186,315,666</u>	<u>6,837,276,375</u>
Balances of funds & accounts:			
Fire insurance business	6.00	349,607,572	200,015,744
Marine insurance business		407,804,501	352,705,821
Motor insurance business		52,243,994	42,259,904
Miscellaneous insurance business		145,531,607	127,605,201
Premium deposit	7.00	587,064,098	527,744,177
Liabilities and provisions		5,778,430,614	6,155,117,308
Estimated liability in respect of outstanding claims whether due or intimated	8.00	187,077,746	167,902,174
Amount due to other persons or bodies carrying on insurance business	9.00	122,903,367	118,549,323
Sundry creditors	10.00	2,817,282,652	3,268,825,532
Unclaimed dividend account	11.00	4,607,734	5,183,709
Lease Liability	12.00	11,870,570	-
Short-term loan	13.00	2,634,688,546	2,594,656,571
Total liabilities		<u>7,320,682,386</u>	<u>7,405,448,155</u>
Total shareholders' equity & liabilities		<u>14,506,998,053</u>	<u>14,242,724,530</u>



	Notes	Amount in Taka	
		2025	2024
Assets		10,526,770,772	10,740,095,193
Investments	14.00	4,086,990,479	4,082,008,591
Investment in Associates	15.00	96,405,937	99,757,682
Outstanding premium	16.00	41,713,089	30,281,853
Amount due from other persons or bodies carrying on insurance business	17.00	3,999,578,927	3,886,049,570
Advances, deposits & prepayments	18.00	2,302,082,340	2,641,997,497
Cash and cash equivalents	19.00	1,925,618,867	1,402,085,793
		2,054,608,413	2,100,543,544
Land property and office space with building project	20.00	800,000,000	859,974,010
Property, plant and equipment	21.00	1,232,535,093	1,234,985,134
Intangible assets	22.00	4,323,178	3,941,640
Right of Use Asset (ROUA)	23.00	15,059,217	-
Stock of printing, stationery and stamps	24.00	2,690,925	1,642,760
Total assets		14,506,998,052	14,242,724,530
Net assets value per share (NAVPS)	31.00	71.73	68.24

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


Chairman


Managing Director & CEO


Director


Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 15 February 2026

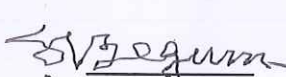




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Profit or Loss Appropriation Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
Balance brought forward from last year		1,938,226,977	1,764,505,017
Net profit for the year brought down		1,009,255,206	910,313,303
Total		2,947,482,183	2,674,818,319
Reserve for exceptional losses	4.01	114,665,578	178,271,715
Current tax expense	10.01	319,071,065	301,722,118
Deferred tax (income)/expense	10.02	5,313,587	6,127,025
Dividend and reserve distributed from last year Profit		250,470,485	250,470,485
Cash dividend		250,470,485	250,470,485
Profit for the period of continuing operation		570,204,976	424,192,445
Balance transferred to balance sheet		2,257,961,468	1,938,226,977
Total		2,947,482,183	2,674,818,319
Earning per share	30.00	6.84	6.01
P/E Ratio		7.58	8.08

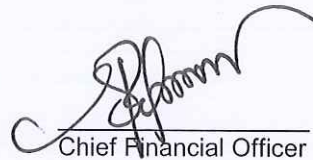
The annexed notes form an integral part of these financial statements.


Chairman


✓ Director


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Profit or Loss Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
Management expenses		444,089,874	323,021,807
		106,796,169	49,259,460
Director's fee & expenses		952,574	675,387
Audit fees	25.00	858,654	356,500
Workers' Profit Participation Fund (WPPF)		53,126,901	-
Depreciation		51,858,040	48,227,573
Net profit for the year carried down to profit & loss appropriation account		1,009,255,206	910,313,302
Total		1,560,141,249	1,282,594,570
Investment & others income	26.00	394,282,797	324,792,457
Share of Profit/(Loss) on investment in Associates		(3,351,746)	(11,659,154)
Profit & loss transferred from :		1,169,210,197	969,461,266
Fire insurance revenue account		464,947,631	276,736,535
Marine insurance revenue account		541,262,478	519,354,733
Motor insurance revenue account		49,715,056	42,304,371
Miscellaneous insurance revenue account		113,285,032	131,065,627
Total		1,560,141,249	1,282,594,570

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


- Chairman


Managing Director & CEO


Director


Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.

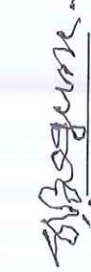
Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	Amount in BDT								
	Share capital	Share premium	Reserve for exceptional losses	Investment fluctuation fund	General reserve	Dividend equalization fund	Revaluation reserve	Retained earnings	Total
Opening balance as on 01 January 2025	1,001,881,940	143,135	1,770,840,443	653,400,263	180,000,000	110,000,000	944,063,907	2,176,946,685	6,837,276,374
Depreciation on asset revaluation for 2025	-	-	-	-	-	-	(9,785,362)	9,785,362	-
Cash dividend paid @ 25% for the year 2024	-	-	-	-	-	-	-	(250,470,485)	(250,470,485)
Profit after tax	-	-	-	-	-	-	-	684,870,554	684,870,554
Unrealized gain/ (loss) from investment in share	-	-	-	(94,845,308)	-	-	-	-	(94,845,308)
Deferred tax on investment fluctuation fund	-	-	-	9,484,531	-	-	-	-	9,484,531
Appropriation to reserve for exceptional loss	-	-	114,665,578	-	-	-	-	(114,665,578)	-
Balance as on 31 December 2025	1,001,881,940	143,135	1,885,506,021	568,039,486	180,000,000	110,000,000	934,278,545	2,506,466,539	7,186,315,666
Balance as on 31 December 2024	1,001,881,940	143,135	1,770,840,443	653,400,263	180,000,000	110,000,000	944,063,907	2,176,946,685	6,837,276,374


Chairman

✓ Director

Director

Managing Director & CEO

Chief Financial Officer

Company Secretary

Signed in terms of our separate report of even date annexed.




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Statement of Cash Flows
For the year ended 31 December 2025

	Amount in Taka	
	2025	2024
Cash flow from operating activities:		
Collections from premium and others	6,374,513,276	4,729,166,434
Payments for management expense, re-insurance and claims	(5,150,444,293)	(4,160,002,607)
Income tax paid	(372,613,001)	(389,180,091)
Net cash flows/ (used in) from operating activities	851,455,982	179,983,736
Cash flow from investing activities:		
Investment in share, FDR & Others	(47,596,027)	(395,405,066)
Investment in subsidiary company	-	(50,000,000)
Dividend received	101,433,194	92,341,831
Interest received on FDR	146,268,356	113,603,814
Other investment & income	102,377,812	85,439,351
Purchase or adjustments of fixed assets	(67,741,536)	25,990,204
Disposal of fixed assets	49,403,038	811,529
Net cash flows/ (used in) from investing activities	284,144,836	(127,218,337)
Cash flow from financing activities:		
Bank loan	40,031,976	503,566,058
Finance cost	(401,629,232)	(351,010,110)
Dividend paid	(250,470,488)	(250,470,488)
Net cash flows/ (used in) from financing activities	(612,067,744)	(97,914,540)
Net increase/(decrease) in cash & cash equivalents during the year	523,533,074	(45,149,141)
Cash & cash equivalents at the beginning of the year	1,402,085,793	1,447,234,935
Cash & cash equivalents at the end of the year	1,925,618,867	1,402,085,793
Net operating cash flows per share (NOCFPS)	8.50	1.80


Chairman


Managing Director & CEO


✓ Director


Director


Company Secretary


Chief Financial Officer




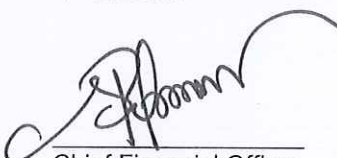
Green Delta Insurance PLC.
Consolidated All Business Revenue Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
		1,784,160,175	1,453,745,065
Claims under policies less re-insurance	28.00	394,444,414	312,953,627
Agency commission		526,754,831	352,582,429
Management expenses		862,960,930	788,209,009
Profit transferred to profit & loss account		1,169,210,197	969,461,266
Closing reserve for unexpired risks	6.00	955,187,674	722,586,670
Total		<u>3,908,558,046</u>	<u>3,145,793,001</u>
Opening reserve for unexpired risks		722,586,670	755,486,867
Gross premium		5,400,259,450	4,107,686,068
Re-insurance premium		(3,106,947,890)	(2,324,968,921)
Net premium	29.00	2,293,311,560	1,782,717,147
Commission on re-insurance ceded		892,659,816	607,588,988
Total		<u>3,908,558,046</u>	<u>3,145,793,001</u>

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


Chairman

Managing Director & CEO


Director

Chief Financial Officer


Director

Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Fire Insurance Revenue Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
Claims under policies less re-insurance	28.00	802,169,399	698,603,446
Management expenses		92,656,021	108,460,546
Agency commission		433,178,094	401,990,885
		276,335,283	188,152,016
Profit transferred to profit & loss account		464,947,631	276,736,535
Closing reserve for unexpired risks		349,607,572	200,015,744
Total		1,616,724,602	1,175,355,725
		1,616,724,602	1,175,355,725
Opening reserve for unexpired risks		200,015,744	261,902,031
Premium less re-insurance	29.00	875,229,312	501,362,084
Commission on re-insurance ceded		541,479,545	412,091,610
Total		1,616,724,602	1,175,355,725

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


Chairman


Managing Director & CEO


✓ Director


Chief Financial Officer


Director


Company Secretary

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Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Marine Insurance Revenue Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
		544,317,989	413,030,094
Claims under policies less re-insurance	28.00	80,593,343	55,556,276
Management expenses		269,023,431	226,799,182
Agency commission		194,701,215	130,674,636
Profit transferred to profit & loss account		541,262,478	519,354,733
Closing reserve for unexpired risks		407,804,501	352,705,821
Total		1,493,384,969	1,285,090,648
		1,493,384,969	1,285,090,648
Opening reserve for unexpired risks	29.00	352,705,821	325,383,072
Premium less re-insurance		919,745,380	852,898,791
Commission on re-insurance ceded		220,933,768	106,808,785
Total		1,493,384,969	1,285,090,648

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


Chairman


Managing Director & CEO


Director


Chief Financial Officer


Director


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Motor Insurance Revenue Account
For the year ended 31 December 2025


	Notes	Amount in Taka	
		2025	2024
Claims under policies less re-insurance	28.00	80,151,396	64,501,287
Management expenses		33,344,696	25,102,861
Agency commission		23,811,304	23,171,729
		22,995,396	16,226,697
Profit transferred to profit & loss account		49,715,056	42,304,371
Closing reserve for unexpired risks		52,243,994	42,259,904
Total		182,110,447	149,065,562
		182,110,447	149,065,562
Opening reserve for unexpired risks	29.00	42,259,904	36,797,454
Premium less re-insurance		132,358,898	107,700,986
Commission on re-insurance ceded		7,491,645	4,567,122
Total		182,110,447	149,065,562

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


Chairman


Managing Director & CEO


✓ Director


Director


Company Secretary


Chief Financial Officer

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Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Miscellaneous Insurance Revenue Account
For the year ended 31 December 2025

	Notes	Amount in Taka	
		2025	2024
		357,521,391	277,610,237
Claims under policies less re-insurance	28.00	187,850,353	123,833,944
Management expenses		136,948,101	136,247,213
Agency commission		32,722,937	17,529,080
Profit transferred to profit & loss account		113,285,032	131,065,627
Closing reserve for unexpired risks		145,531,607	127,605,201
Total		616,338,029	536,281,066
		616,338,029	536,281,066
Opening reserve for unexpired risks	29.00	127,605,201	131,404,310
Premium less re-insurance		365,977,970	320,755,285
Commission on re-insurance ceded		122,754,858	84,121,471
Total		616,338,029	536,281,066

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


Chairman

Managing Director & CEO


✓ Director


Director

Company Secretary


Chief Financial Officer

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Place: Dhaka
Dated: 15 February 2026




Hedayet Ullah ECA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Form "AA"
Classified Summary of Assets
As at 31 December 2025

Sl. No.	Class of Assets	Book Value BDT
1	Investment in government bond	159,964,917
2	Investment in Government Treasury Bill	404,977,161
3	Investment LBFL Zero Coupon Bond Year 2023	22,064,455
4	Runner Auto sustainability Bond	100,000,000
5	BRAC Bank PLC 2nd Subordinated Bond	10,000,000
6	Investment in Associates	96,405,937
7	Shares listed on DSE & CSE (market price)	1,628,146,860
8	Alliance Leasing and Finance	120,000,000
9	Green Delta AIMS Ltd.	4,500,000
10	United Hospital	56,100,000
11	Investment in GDSL	140,000,000
12	Green Delta Capital Ltd.	389,999,900
13	Financial Excellence	3,000,000
14	CDBL	1,138,890
15	BD Venture	20,000,000
16	Professional Advancement Bangladesh Ltd.	169,996,000
17	Green Delta Securities Ltd	324,999,900
18	GD Assist Ltd.	249,980,000
19	Fixed Deposit	1,547,484,204
20	Cash at bank on STD and current account	660,257,058
21	Outstanding premium	41,713,089
22	Amount due from other persons or bodies carrying on insurance business	3,999,578,927
23	Advances, deposits & prepayments	2,302,082,340
24	Land	800,000,000
25	Fixed assets (at cost less depreciation)	1,236,858,270
26	Right of Use Asset (ROUA)	15,059,217
27	Stock of stationery and stamps	2,690,925
Total:		14,506,998,052


Chairman


Managing Director & CEO


✓ Director


Chief Financial Officer


Director


Company Secretary

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Dated: 15 February 2026




Hedayet Ullah FCA
Senior Partner (Enrolment No. 0281)
K. M. Hasan & Co.
Chartered Accountants
DVC No.: 2602170281AS231010

Green Delta Insurance PLC.
Notes to the financial statements
As at and for the year ended 31 December 2025

1. Legal status and nature of the Company

(a) Legal status and country of operation

Green Delta Insurance PLC (GDIPLC) was incorporated as a public limited company on 14 December 1985 and obtained the certificate of commencement of business as on 24 December 1985 under the Companies Act 1913 which was amended in 1994. The company obtained insurance license from the Controller of Insurance in 1986. GDIPLC went for public issue in 1990 and the shares of the Company are listed in both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

The company has investment in four subsidiaries and one associate. The details of the investments are provided in Note 'C'.

The registered office of the Company is located at Green Delta AIMS Tower, 51-52 Mohakhali C/A, Dhaka 1212, Bangladesh. The operation of the company are being carried out through its 30 Branches located in different division of Bangladesh.

(b) Nature of business

The principal activities of the Company is to offer general insurance products that includes fire and allied perils insurance, marine cargo and hull insurance, aviation insurance, automobile insurance, health insurance etc. These products offer protection of policyholders' assets and indemnification of other parties that have suffered damage as a result of policyholders' accident. Non-life healthcare contracts provide medical cover to policyholders. Revenue from above activities are derived primarily from insurance premiums.

(c) Subsidiary companies

Green Delta Insurance PLC is a parent company of four subsidiary Companies namely Green Delta Securities Limited, Green Delta Capital Limited, Professional Advancement Bangladesh Limited and GD Assist Limited, details of which are given below:

Green Delta Securities Limited (GDSL)

GDSL was incorporated as a private limited at 16th October 2005, initial namely Green Delta Financial Service Limited(GDFSL), the management of the GDFSL change the name and style under the banner of GDSL effective 13 September 2013. GDIPLC holds 99.999% of the shares and 0.0001% is hold by an individual shareholder. GDSL 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 and CSE under the agencies of operating stock broker and stock dealer.

Green Delta Capital Limited (GDCL)

GDCL was incorporated as a private limited at 24th February 2010, initial namely Green Delta LR Financial Service Limited. Subsequently the company renamed as GDCL in 4th September 2011. GDIPLC holds 99.999% of the shares and 0.0001% is hold by an individual shareholder. The principal activities of GDCL is to carry on trade, business of indenture, dealers, traders, brokers, importers and exporters and operate and provide merchant banking services, underwrite, manage distribute issue of securities, stocks, share, bonds, debenture stock and investment instruments.

Professional Advancement Bangladesh Limited (PABL)

PABL was incorporated as a private limited at 3rd March 2014. GDICL holds 99.96% of the shares and 0.04% is hold by an individual shareholder. The principle activities of PABL is to provide quality level training to individuals to become professionals in the insurance and financial field and to develop and strengthen vocational and non vocational training at all levels.



GD Assist Limited (GDAL)

GDAL was incorporated as a private limited at 14th June 2014. GDIPLC holds 99.96% of the shares and 0.04% is hold by an individual shareholder. The principle activities of GDAL is to provide promotional and marketing services to local and foreign clients regarding publicity and brand management of product and organization.

(d) Associate company

Green Delta Dragon Asset Management Company Limited (GDDAMC)

GDIPLC holds 40% of the shares of GDDAMC. The principal activities of GDDAMC is to carry on the business of asset and fund management and sponsor, manage or launch mutual funds, alternative investment funds, private equity, venture capital, impact funds, unit trust and other investment management products and services, dealers, traders, brokers, importers and exporters and operate and provide merchant banking services, underwrite, manage distribute issue of securities, stocks, share, bonds, debenture stock and investment instruments.

(e) Structure, content and presentation of financial statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by the requirements of Insurance Act 1938 and International Accounting Standard 1: Presentation of Financial Statements. A complete set of financial statements comprises:

- i) Balance sheet as at 31 December 2025.
- ii) Profit and loss account for the year ended 31 December 2025.
- iii) Profit and loss appropriation account for the year ended 31 December 2025.
- iv) Statement of changes in equity for the year ended 31 December 2025.
- v) Statement of cash flows for the year ended 31 December 2025.
- vi) Consolidated all business revenue account for the year ended 31 December 2025.
- vii) Fire insurance revenue account for the year ended 31 December 2025.
- viii) Motor insurance revenue account for the year ended 31 December 2025.
- ix) Marine insurance revenue account for the year ended 31 December 2025.
- x) Miscellaneous insurance revenue account for the year ended 31 December 2025 and
- xi) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended 31 December 2025.

2. Summary of significant accounting policies & basis of preparation

A summary of the principle accounting policies which have been applied consistently (unless otherwise stated), is set out below:

2.01 Basis of preparation

The consolidated and separate financial statements of the Group and the Company have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Insurance Act 1938 (as amended in 2010), the Insurance Rules 1958 and in conformity the Companies Act 1994, the Securities and Exchange Rules 2020, the listing rules of Dhaka Stock Exchange Ltd. (DSE) and Chittagong Exchange Ltd (CSE) and other applicable laws & regulations in Bangladesh.

The financial statements have been prepared on a going concern and accrual basis under the historical cost convention. The financial statements has been prepared in accordance with the regulations as contained in parts I of the First Schedule and as per Form "A" as set forth Part II of that schedule, Profit and Loss Account and Profit and Loss Appropriation Account has been prepared in accordance with the regulations as contained in Part I of the Second Schedule and as per Form "B" & "C" as set forth in Part II of that Schedule respectively and the Revenue Accounts of each class of General Insurance business has been prepared in accordance with the regulation as contained in part I of the Third Schedule and as per Form "F" as set forth in Part II of the Schedule of the Insurance Act, 1938. Statement of Cash Flows and Statement of Changes in Equity have been prepared in accordance with IFRSs.



2.02 Basis of consolidation

The financial statements of the Company and its subsidiaries have been consolidated in accordance with International Financial Reporting Standards 10: Consolidated Financial Statements and International Accounting Standard 27: Separate Financial Statements. The consolidation of the financial statements has been made after eliminating all intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions and dividends. The consolidated financial statements comprise the financial statements of the Group as at 31 December each year.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the group obtains control, and continue to be consolidated until the date when such control ceases. The financial statements of the subsidiaries are prepared for the same reporting year as the parent Company, using consistent accounting policies.

Losses within a subsidiary are attributed to any non-controlling interest, even if this results in a deficit. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary
- Derecognizes the carrying amount of any non-controlling interest
- Derecognizes the cumulative translation differences recorded in equity
- Recognizes the fair value of the consideration received
- Recognizes 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 comprehensive income to profit or loss or retained earnings, as appropriate.

2.03 Basis of accounting for investment in Associates

The equity method is used as accounting method for investment in Associates in accordance with International Accounting Standard 28: Investment in Associates and Joint Ventures. However, the equity method is a method of accounting where by the investment is initially recognized at cost & adjusted thereafter for the post acquisition change in the investor's share of the investee's net assets. The investor's share of the investee's profit or loss is recognized in the investor's profit or loss. Distribution received from an investee reduce the carrying amount of the investment. Adjustment to the carrying amount may also be necessary for changes in the Other Comprehensive Income and such changes include those arising from the revaluation of property, plant & equipment & from foreign exchange translation differences. The investor's share of those changes are recognized in the investor's other comprehensive income.

2.04 Going concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments should the Green Delta Insurance PLC be unable to continue as a going concern.

2.05 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (BDT), which is the company's functional currency except as indicated.

2.06 Use of estimates and judgments

The preparation of financial statements require management to make judgments, estimates and assumptions that effect the application of accounting policies and reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.07 Materiality and aggregation

Each material item considered by management as significant, has been presented separately in the financial statements. No amount has been set off unless GDIPLC has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

2.08 Foreign currency transactions

Transactions in currencies other than the Company's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are translated at the rates prevailing at the reporting date.

2.09 Property, plant and equipment

a. Recognition and measurement

The cost of an item of property, plant and equipment's is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

Fixed assets have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs of enhancement of an existing asset are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of such items can be measured reliably. All other expenditures are charged to the Profit & Loss account during the financial period in which they are incurred.

Property, plant and equipment have been revalued in the year 2012 under "Current Cost Method" by an independent valuer namely "KPMG in Bangladesh" to reflect the fair value (prevailing market price). As the fair value of the assets does not differ significantly from its carrying amount as at 31 December 2025 so no revaluation has been made as on that date.

b. Depreciation

Fixed assets are recorded at historical cost less accumulated depreciation as per IAS 16: Property, Plant and Equipment. Depreciation is charged on straight line method based on the following useful lives of the fixed assets:

<u>Category of assets</u>	<u>Useful Life</u>
Furniture & Fixture	10 years
Office & Electrical Equipment's	7 years
Vehicles	5 years
Building	99 years

Depreciation on newly acquired assets are calculated from the date when the related assets are available for use and charged until the assets are disposed off.

c. Sale of fixed assets

Sale price of fixed assets are determined on the basis of fair value of the assets. Gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between sale proceeds and carrying amount of the asset and is recognized in Profit or Loss account as per provision of IAS 16.

d. Impairment

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expenses in the profit and loss account.

2.10 Intangible assets

Intangible assets (computer software) are recorded at historical cost less accumulated amortization. These assets are amortized on straight line method based on the useful lives of the assets which is 7 years.

Leases

IFRS 16: Leases effective from annual periods beginning on or after 1st January 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.

2.11 Investment in shares

Investments are initially recognized at cost including acquisition charges with the investments. After initial recognition, investments in marketable ordinary shares have been valued at market price on an aggregate portfolio basis. Investment in non-marketable shares have been valued at cost. Full provision for diminution in value of shares as on closing of the year on aggregate portfolio basis is made in the financial statements.

2.12 Cash and cash equivalents

Cash and cash equivalents consist of cash, cash in clearing account, short term fixed deposits, and bank balances.

2.13 Cash flow statements

Cash flow statement is prepared in accordance with International Accounting Standard 7: Statement of cash flows. Cash flows from operating activities have been presented using Direct Method.

2.14 Revenue recognition

Gross premium

Gross premium comprise the total premium received for the whole period of cover provided by contracts entered into during the accounting period. They are recognized in the year on which the policy issued. Re-insurance premium are deducted from the gross premium to present the net premium income from insurance business.

Unearned premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned premiums are calculated as required by the Insurance Act 1938 as amended in 2010. The proportion attributable to subsequent periods is deferred as a provision for unearned premiums.

Re-insurance commission

Re-insurance commission are recognized as revenue over the period in which the related services are performed.

Investment income

Interest income are recognized in the profit & loss account as it accrues and is calculated using the effective interest rate method. Fees and commissions that are an integral part of the effective yield of the financial asset or liability are recognized as an adjustment to the effective interest rate of the instrument.

Interest income

Interest income from loans are accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

All other interest income is recognized on accrual basis except interest of the loan accounts considered as non-performing. Interest income is suspended and full provision is made against the interest receivables on all non-performing loans when the installments are outstanding and considered doubtful of recovery on the basis of qualitative judgment.

Dividend income and profit/(loss) on sale of marketable securities

Dividend income is recognized in the period in which the dividend is declared and approved in annual general meeting 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.

Interest on fixed deposit

Interest income from fixed deposit is recognized on an accrual basis in the period in which the income is accrued.

2.15 Benefits, claims and expenses recognition

Gross benefits and claims

Claims incurred comprises of claims paid (net of salvage and other recoveries) and change in estimated liability for outstanding claims. Further, claims incurred also include specific claim settlement costs comprising survey fees, legal cost and other ancillary cost.

Claims (net of amounts receivable from re-insurers/co-insurers) are recognized on the date of intimation based on estimates from surveyors.

2.16 Employee benefits

i) Gratuity fund

The Company has a funded gratuity scheme for all eligible employees who complete minimum 5 years of confirmed service with the Company. Required amount of gratuity is calculated on the basis of last basic pay depending on the length of service for every completed year as well as proportionate to the fraction period of service as of the respective financial year. This scheme is approved by the National Board of Revenue (NBR) and administered by an independent Board of Trustees.

Following benefits are payable on retirement, death or leaving service:

- less than 5 years of confirmed service - Nil
- confirmed service between 5 and 10 years - One month's last drawn basic pay for every completed
- on completion of 10 years confirmed service and above - Two month's last drawn basic pay for every completed year of service subject to maximum 50 times of basic pay.

ii) Contributory provident fund

The Company has a contributory provident fund for its regular employees. The fund is approved by the National Board of Revenue (NBR), administered separately by a Board of Trustees and is contributed equally by the Company and the employees.

iii) Medical assistance

In addition to the above core benefit schemes GDIPLC also support medical assistance annual health check-up benefit and death & disability benefit to its employees as per their requirement.

iv) Incentive bonus

The company has a policy namely incentive bonus scheme for its employees who meets certain criteria based on their annual performance bonus and which is approved by the Nomination and Remuneration Committee and the Board of Directors. The expense is accounted for in the year to which same relates.

v) Workers' Profit Participation Fund

In accordance with section 234(1)(b) of the Bangladesh Labour Act, 2006 (as amended in 2013) and the Bangladesh Labour Rules, 2015 (as amended), Green Delta Insurance PLC is required to transfer an amount equivalent to 5% of profit before tax to the Workers' Profit Participation Fund (WPPF) within nine (9) months from the close of each accounting year, to be distributed in the ratio of 80:10:10 as prescribed under the relevant laws. Accordingly, the Company has made a provision for the WPPF at 5% of profit before tax for the year and has duly established a Trustee Board and completed registration for the proper management and maintenance of the fund in full compliance with applicable laws and regulations.

Workers' Profit Participation Fund (WPPF) has been provided at 5% of the Profit Before Tax amounting to BDT 1,009,255,206. Accordingly, a provision of BDT 53,126,901 has been recognized in the financial statements for the year in compliance with the applicable regulations.



2.17 Taxation

Income tax on earnings for the year comprises current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the income statement as tax expense.

Current tax

Current tax is the expected tax payable on taxable income for the year, based on tax rates (and tax laws) which are enacted at the reporting date, including any adjustment for tax payable in previous periods. Current tax for current and prior periods are recognized as a liability (or asset) to the extent that it is unpaid (or refundable).

Provision for income tax has been made at best estimate keeping in view the provisions of Income Tax Act, 2023 and amendment made thereto from time to time. Applicable rate of income tax for the company is 37.5%.

Deferred tax

Deferred tax has been calculated as per IAS 12: Income Taxes. Deferred tax is accounted for using the comprehensive tax balance sheet method. It is generated by temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax base.

Deferred tax assets, including those related to the tax effects of income tax losses and credits available to be carried forward, are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences. They are also recognized for taxable temporary differences arising on investments and it is probable that temporary differences will not reverse in the foreseeable future. Deferred tax assets associated with these interests are recognized only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and there will be sufficient taxable profits against which to utilize the benefits of the temporary difference.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realized or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. The measurement reflects the tax consequences that would follow from the manner in which the corporation at the reporting date, recovers or settles the carrying amount of its assets and liabilities.

2.18 Provision for outstanding claims

For non-life insurance contracts, estimates have to be made both for the expected ultimate cost of claims reported at the reporting date and for the expected ultimate cost of claims incurred, but not yet reported, at the reporting date.

2.19 Reserve or contingencies

a) Reserve for exceptional losses

As per Insurance Act 1938 as amended 2010, 5% statutory reserve is maintained out of profit by the Company to meet any possible future claims.

b) Foreign currency fluctuation fund

The Company maintains a foreign currency account for the overseas transactions and recognize foreign currency gain /(loss) due to change in foreign currency translation rate.

c) Investment fluctuation fund

The Company made investments in the capital market in a large portfolio and income generate from the investment (realized gain and dividend received) is credited to the profit & loss Account. Unrealized gain or loss is transferred to the investment fluctuation fund. The income is transferred to profit or loss account once it is realized.

d) General reserve

The Company creates a general reserve from the current year profit to avoid future contingency as and when decided by the Board.

e) Dividend equalization fund

Dividend equalization fund is created for making proposed and approved dividend payments consistently to the shareholders in the event of worst business situation of the company.

2.20 Disclosure of departure from few requirements of IFRS due to mandatory compliance of Insurance Act's requirements

The financial statements of Green Delta Insurance PLC (GDIPLC) have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in Bangladesh, to the extent applicable to the Company, and consistently applied.

However, certain provisions of the Insurance Act, 1938 (as amended in 2010), Insurance Rules, 1958, and regulatory directives issued by the Insurance Development and Regulatory Authority (IDRA) conflict with specific requirements of IFRS, particularly those relating to the recognition, measurement, and presentation of financial instruments, insurance-related provisions, and the presentation of financial statements.

In such circumstances, the Company has departed from the relevant IFRS requirements in order to comply with the mandatory statutory and regulatory requirements applicable to insurance companies in Bangladesh. Management believes that the accounting treatments adopted provide reliable and relevant information within the prevailing regulatory framework. The nature of the departures and their financial impact, where applicable, are summarized below:

Ref.	Area	IFRS Requirement	Regulatory Requirement	Accounting Treatment Adopted	Financial Impact
a	Investment in shares	IFRS 9 requires equity investments to be measured at fair value with changes recognized in profit or loss or OCI.	Insurance Act, 1938 (as amended 2010) requires quoted shares at market price and unquoted shares at book value.	Investments measured in accordance with Insurance Act; unrealized gains/(losses) adjusted through provisions.	Impact reflected in investment valuation and related reserves.
b	Provision for unexpired risk	IAS 37 allows provisions only for present obligations.	Insurance Act requires provision for unexpired risk.	Provision recognized as per statutory requirement and presented under funds and liabilities.	BDT 955,187,674 recognized.
c	Other comprehensive income	IAS 1 requires presentation of statements of profit and loss and other comprehensive income	Statutory formats requires profit and loss account	Financial statements presented using statutory templates; OCI items reflected through statement of changes in equity where applicable.	Presentation difference only.
d	Financial instruments	IFRS 9 prescribes classification, measurement, and disclosures.	IDRA guidelines prescribe alternative classification, measurement, and disclosure.	Financial instruments classified, measured, and disclosed in accordance with IDRA guidelines.	Impact reflected in recognition, measurement, and disclosures.

2.21 Interest expense

The Company has incurred interest and related expenses on account of overdraft and short term loan. In terms of provision of the International Accounting Standard 1: Presentation of Financial Statements, interest expenses are recognized on accrual basis.

2.22 Earnings per share

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Detail computations provided in note 30.

Basic earning per share

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

Basic earnings

This represents earnings for the period ended on 31 December 2025 attributable to the ordinary shareholders.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued (as bonus share) during the year multiplied by a time weighting factor. The time-weighting factor is the numbers of days the specific shares are outstanding as a proportionate of the number of days in the year.

Diluted earnings per share

Diluted EPS is calculated if there is any commitment for issuance of equity shares in foreseeable future, i.e., potential shares, without inflow of resources to the Company against such issue. There was no such commitment during the year and accordingly no dilution is required in the year 2025.

2.23 Accounting for changes in accounting estimates

IAS 8 states that the effect of a change in an accounting estimate is to be applied prospectively by inclusion in the current accounting period and, if relevant, in future accounting period. The carrying amount of assets, liabilities, or equity may be changed following a change in accounting estimates in the period of the change.

2.24 Related party disclosure

As per IAS 24 Related Party Disclosures, parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note: 33

2.25 Events after the reporting period

There is no material adjusting or non adjusting events after the balance sheet date.

Board of Directors has recommended cash dividend of 27% for the year ended 31 December 2025 which is in compliance with section 22 and 23 of Income Tax Act 2023.

2.26 Contingent liabilities and contingent assets

The company does not recognize contingent liability and contingent assets but discloses the existence of contingent liability in the financial statements. A contingent liability is probable obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of uncertain future events not within the control of the company or present obligation that is not recognize because outflow of resources is not likely or obligation cannot be measured reliably.

2.27 Branch accounting

The Company has 30 branch offices with no overseas branch as on 31 December 2025. Accounts of the branches are maintained at the head office which are included in the accompanying financial statements.



2.28 Consistency of Presentation

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, Green Delta Insurance PLC applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS 8. We have applied the consistent accounting and valuation principles.

2.29 Comparative information

Comparative information has been disclosed in respect of the period ended 31 December 2024 for all numerical data in the financial statements and also the narrative and descriptive information when it is relevant for better understanding of the current year's financial statements. Prior year figures have been restated and rearranged whenever considered necessary to ensure comparability with the current period.

2.30 Director responsibility

The Board of Director takes the responsibility for the preparation and presentation of the financial Statements.

2.31 Authorization date for issuing financial statements

The financial statements were authorized by the Board of Directors on 15 February 2026 for public issue.

2.32 Financial risk management

The Company has exposures to the following risks from its use of financial instruments:

- i. Credit risk
- iii. Liquidity risk
- iii. Market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the Company.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from customers. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the Company has short term credit facilities with bank to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with bank is negotiated accordingly.

iii. Market risk

Market risk is the risk that any changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

2.33 Currency risk/foreign exchange rate risk

The Company is exposed to currency risk on purchases with foreign suppliers and borrowings. The Company's foreign currency transactions are denominated in United State Dollar (USD). But the Company had no foreign currency denominated assets/liabilities as at reporting date.

2.34 Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The Company is not significantly exposed to fluctuation in interest rates as it had neither floating interest rate bearing foreign currency financial liabilities nor had it entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

2.35 General

Figures appearing in these financial statements have been rounded off to the nearest BDT amount.

2.36 Reporting Period

The financial period under audit of the company covering (12) twelve months from of 01 January 2025 to 31 December 2025.



Amount in Taka	
2025	2024

3.00 Authorized share capital:

500,000,000 ordinary shares of BDT 10 each 5,000,000,000 5,000,000,000

Issued, subscribed & paid up capital

100,188,194 ordinary shares of BDT 10 each fully paid up in cash 1,001,881,940 1,001,881,940

Classification of shareholders by holdings as on 31 December 2025.

Range of share holding	No. of Shareholders	No. of Shares	% of Holdings	Value of Share in BDT	Value of Share in BDT
0000000001-00000000500	2,455	418,698	0.4%	4,186,980	4,186,980
0000000501-0000005000	1,646	3,029,910	3%	30,299,100	30,299,100
0000005001-0000010000	256	1,954,286	2%	19,542,860	19,542,860
0000010001-0000020000	169	2,459,289	2%	24,592,890	24,592,890
0000020001-0000030000	67	1,658,952	2%	16,589,520	16,589,520
0000030001-0000040000	27	952,522	1%	9,525,220	9,525,220
0000040001-0000050000	23	1,046,882	1%	10,468,820	10,468,820
0000050001-0000060000	17	929,836	1%	9,298,360	9,298,360
0000060001-0000070000	10	664,776	1%	6,647,760	6,647,760
0000070001-0000080000	12	902,794	1%	9,027,940	9,027,940
0000080001-0000090000	9	775,233	1%	7,752,330	7,752,330
0000090001-1000000000	130	85,395,016	85%	853,950,160	853,950,160
Total	4,821	100,188,194	100%	1,001,881,940	1,001,881,940

4.00 Reserve or contingency account

Reserve for exceptional losses (Note: 4.01)	1,885,506,021	1,770,840,443
Investment fluctuation fund (Note: 4.02)	568,039,486	653,400,263
General reserve (Note: 4.03)	180,000,000	180,000,000
Dividend equalization fund (Note: 4.04)	110,000,000	110,000,000
Revaluation reserve (Note: 4.05)	934,278,545	944,063,907
	<u>3,677,824,052</u>	<u>3,658,304,614</u>

4.01 Reserve for exceptional losses

Opening balance	1,770,840,443	1,681,477,419
Add: Addition during the year (5% of net premium income)	114,665,578	178,271,715
Less: Adjustment during this period	-	(88,908,690)
	<u>1,885,506,021</u>	<u>1,770,840,443</u>

4.02 Investment fluctuation fund

Opening balance	653,400,263	1,234,872,244
Unrealized gain/(loss) made during the year	(94,845,308)	(646,079,978)
Deferred tax on unrealized gain/(loss) during the year	9,484,531	64,607,998
	<u>568,039,486</u>	<u>653,400,263</u>

4.03 General reserve

Opening balance	180,000,000	180,000,000
Addition during the year	-	-
	<u>180,000,000</u>	<u>180,000,000</u>

4.04 Dividend equalization fund

Opening balance	110,000,000	110,000,000
Less: Transfer to retained earnings	-	-
	<u>110,000,000</u>	<u>110,000,000</u>

4.05 Revaluation reserve

Opening balance	944,063,907	960,402,640
Excess depreciation on revaluation of assets transfer to retained earnings	(9,785,362)	(16,338,733)
	<u>934,278,545</u>	<u>944,063,907</u>

		Amount in Taka	
		2025	2024
4.A	Consolidated reserve for contingency account		
	Green Delta Insurance Company	3,677,824,052	3,658,304,614
	Green Delta Securities Limited	17,440,447	63,015,627
	Green Delta Capital Limited	(90,256,697)	(31,347,034)
	GD Assist Limited	5,503,579	34,469,787
	Professional Advancement Bangladesh Limited	2,641,320	35,794,440
		<u>3,613,152,702</u>	<u>3,760,237,433</u>
4.B	Consolidated Investment fluctuation fund		
	Green Delta Insurance PLC	568,039,486	653,400,263
	Green Delta Securities Limited	(49,556,638)	(3,981,458)
	Green Delta Capital Limited	(90,256,697)	(31,347,034)
	GD Assist Limited	5,503,579	34,469,787
	Professional Advancement Bangladesh Limited	2,641,320	35,794,440
		<u>436,371,050</u>	<u>688,335,998</u>
4.C	Consolidated general reserve		
	Green Delta Insurance PLC	180,000,000	180,000,000
	Green Delta Securities Limited	3,442,767	3,442,767
		<u>183,442,767</u>	<u>183,442,767</u>
4.D	Consolidated revaluation reserve		
	Green Delta Insurance PLC	934,278,545	944,063,907
	Green Delta Securities Limited	63,554,318	63,554,318
		<u>997,832,863</u>	<u>1,007,618,225</u>
5.00	Retained earnings		
	Opening Balance (accumulated un distributed profit)	2,176,946,686	1,986,885,993
	Add: Net profit for the year	1,009,255,206	910,313,303
	Less : Transfer to reserve for exceptional losses	(114,665,578)	(178,271,715)
	Less : Current tax expense	(319,071,065)	(301,722,118)
	Less : Deferred tax income/(expense)	(5,313,587)	(6,127,025)
	Less : Cash dividend paid	(250,470,485)	(250,470,485)
	Add: Transfer of excess depreciation from asset revaluation reserve	9,785,362	16,338,733
		<u>2,506,466,539</u>	<u>2,176,946,686</u>
5.A	Consolidated retained earnings		
	Green Delta Insurance PLC	2,506,466,539	2,176,946,686
	Green Delta Capital Limited	57,776,098	120,547,251
	Green Delta Securities Ltd.	17,695,272	70,033,888
	GD Assist Ltd.	(67,042,782)	(38,086,497)
	Professional Advancement Bangladesh Ltd.	(63,618,111)	(37,967,736)
		<u>2,451,277,016</u>	<u>2,291,473,592</u>
5.B	Non-controlling interest		
	Green Delta Capital Limited	375	383
	Green Delta Securities Ltd.	420	446
	GD Assist Ltd.	14,869	17,186
	Professional Advancement Bangladesh Ltd.	(17,426)	(7,162)
		<u>(1,762)</u>	<u>10,853</u>
6.00	Balances of funds and accounts		
	Fire insurance business	349,607,572	200,015,744
	Marine insurance business	407,804,501	352,705,821
	Motor insurance business	52,243,994	42,259,904
	Miscellaneous insurance business	145,531,607	127,605,201
		<u>955,187,674</u>	<u>722,586,670</u>

Amount in Taka	
2025	2024

Above business insurance accounts maintained as reserve for unexpired risks based on following percentages on premium income excluding public sector business at the following rates :

Particulars	Total Net Premium (without SBC)	%	Balance of Fund	
			2025	2024
Fire	874,018,930	40%	349,607,572	200,015,744
Marine Cargo	845,882,887	40%	338,353,155	330,138,108
Marine Hull	69,451,347	100%	69,451,347	22,567,713
Motor	130,609,985	40%	52,243,994	42,259,904
Miscellaneous	363,829,016	40%	145,531,607	127,605,201
Total	2,283,792,165		955,187,674	722,586,670

7.00 Premium deposits

Marine cargo	587,064,098	527,744,177
	<u>587,064,098</u>	<u>527,744,177</u>

This represents the amount of premium deposited with the company against cover notes for which no policy has been issued up to the end of the year.

8.00 Estimated liability in respect of outstanding claims whether due or intimated

Fire	139,657,984	126,830,436
Marine Cargo	29,829,792	7,521,665
Marine Hull	2,792,779	400,375
Motor	6,097,624	5,431,508
Miscellaneous	8,699,568	27,718,190
	<u>187,077,746</u>	<u>167,902,174</u>

9.00 Amount due to other persons or bodies carrying on insurance business

This represents the amount payable to overseas re-insurers and private sector insurance companies on account of re-insurance and co-insurance premium as at 31 December.

Payable against co-insurance premium	122,903,367	118,549,323
	<u>122,903,367</u>	<u>118,549,323</u>

10.00 Sundry creditors

Liability for expenses	60,898,417	8,459,204
Others payable	625,504,361	592,365,123
Provision for income tax (Note : 10.01)	1,605,173,605	2,138,123,992
Deferred tax liabilities (Note : 10.02)	525,706,268	529,877,212
	<u>2,817,282,652</u>	<u>3,268,825,532</u>

10.01 Provision for income tax

Opening balance	2,138,123,992	1,836,401,874
Add: Addition during the year	319,071,065	301,722,118
	<u>2,457,195,057</u>	<u>2,138,123,992</u>
Less: Adjustment during the year	(852,021,452)	-
	<u>1,605,173,605</u>	<u>2,138,123,992</u>

10.02 Deferred tax (asset)/ liability

Opening balance	529,877,212	588,358,185
Deferred tax obligation/ (benefit) during the year	5,313,587	6,127,025
Deferred tax obligation/ (benefit) during the year related to investment fluctuation fund and excess depreciation on revaluation reserve	(9,484,530)	(64,607,998)
	<u>525,706,268</u>	<u>529,877,212</u>

10.02.01 Deferred tax liabilities/ (assets) as on 31 December 2025:

As at 31 December 2025	Carrying amount	Tax base value	Applicable tax rate	Deferred tax (assets)/ liability
Property, Plant and Equipment at cost	700,301,448	285,568,957	37.5%	155,524,684
Revaluation of Land	778,963,925	-	15%	116,844,589
Revaluation of Property, Plant and Equipment	507,257,326	-	37.5%	190,221,497
Unrealized gain on marketable securities	631,154,969	-	10.0%	63,115,497
Total deferred tax liabilities	2,617,677,668	285,568,957		525,706,268



Amount in Taka	
2025	2024

10.02.02 Deferred tax liabilities/ (assets) as on 31 December 2024:

As at 31 December 2024	Carrying amount	Tax base value	Applicable tax rate	Deferred tax (assets)/ liability
Property, Plant and Equipment at cost	701,950,620	301,387,694	37.5%	150,211,097
Revaluation of Land	778,963,925	-	15.0%	116,844,589
Revaluation of Property, Plant and Equipment	507,257,326	-	37.5%	190,221,497
Unrealized gain on marketable securities	726,000,278	-	10.0%	72,600,028
Total deferred tax liabilities	2,714,172,148	301,387,694		529,877,212

10.A Consolidated sundry creditors

Green Delta Insurance PLC	2,748,282,652	3,268,825,532
Green Delta Capital Limited	260,876,877	210,882,186
Green Delta Securities Limited	144,843,357	149,516,708
Professional Advancement Bangladesh Ltd.	7,955,115	3,986,849
GD Assist Ltd.	89,415,855	72,813,326
	3,251,373,855	3,706,024,601

11.00 Unclaimed dividend account

Upto 2021	-	2,142,821
2022	1,608,947	1,614,308
2023	1,398,865	1,426,579
2024	1,599,923	-
Sub-Total (GDICL)	4,607,734	5,183,709
Add: GD Assist	-	-
Total (Consolidation)	4,607,734	5,183,709

12.00 Lease liabilities

Opening balance	-	-
Add: Addition during the year	12,000,000	-
Add: Interest charged during the year	116,303	-
	12,116,303	-
Less: Payment during the year	(245,733)	-
	11,870,570	-

12.A Consolidated lease liabilities

Green Delta Insurance PLC	11,870,570	-
Green Delta Securities Limited	3,570,094	-
	15,440,663	-

13.00 Short-term loan

Jamuna Bank PLC. OD A/C 5008000013498	951,966,899	1,017,613,718
Dhaka Bank PLC. OD A/C 2251750000456	207,228,658	207,493,918
Mercantile Bank PLC. OD A/C 1720000004608	1,135,644,091	1,012,591,090
Term & Time Loan	339,848,897	356,957,845
	2,634,688,546	2,594,656,571

13.A Consolidated short-term loan

Green Delta Insurance PLC	2,634,688,546	2,594,656,571
Green Delta Securities Limited	495,974,991	346,432,262
Green Delta Capital Limited	-	-
GD Assist Ltd.	144,629,361	133,460,041
	3,275,292,897	3,074,548,874

14.00 Investments

Investment in government bond	159,964,917	185,000,000
Investment in Government Treasury Bill	404,977,161	180,223,362
Investment LBFL Zero Coupon Bond Year 2023	22,064,455	55,239,517
Runner Auto sustainability Bond	100,000,000	100,000,000
BRAC Bank PLC 2nd Subordinated Bond	10,000,000	10,000,000
Investment in GDSL (Note: 14.01)	140,000,000	140,000,000
Investment in quoted shares (Market Price)	1,628,146,860	1,758,178,170
Investment In FDR (maturity more than 3 months)	282,122,395	313,652,852
Investment in unquoted share(Note: 14.02)	204,738,890	204,738,890
Investment in Subsidiaries (Note: 14.03)	1,134,975,800	1,134,975,800
	4,086,990,479	4,082,008,591

		Amount in Taka	
		2025	2024
14.01	Investment in GDSL		
	Margin Loan to Green Delta Securities Ltd.	140,000,000	140,000,000
		<u>140,000,000</u>	<u>140,000,000</u>
14.02	Investment in unquoted shares		
	Green Delta AIMS Ltd.	4,500,000	4,500,000
	United Hospital	56,100,000	56,100,000
	Alliance Leasing and Finance	120,000,000	120,000,000
	Financial Excellence	3,000,000	3,000,000
	CDBL	1,138,890	1,138,890
	BD Venture	20,000,000	20,000,000
		<u>204,738,890</u>	<u>204,738,890</u>
14.03	Investment in Subsidiaries		
	Green Delta Capital Limited	389,999,900	389,999,900
	Green Delta Securities Ltd.	324,999,900	324,999,900
	GD Assist Ltd.	249,980,000	249,980,000
	Professional Advancement Bangladesh Ltd.	169,996,000	169,996,000
		<u>1,134,975,800</u>	<u>1,134,975,800</u>
14.A	Consolidated investment		
	Investment of Green Delta Insurance PLC	2,812,014,679	2,807,032,791
	Investment of Green Delta Capital Ltd.	463,950,271	511,005,132
	Investment of Green Delta Securities Ltd.	468,030,775	470,126,917
	Investment of Professional Advancement Bangladesh Ltd.	119,509,881	169,494,151
	Investment of GD Assist Ltd.	241,231,534	353,328,308
		<u>4,104,737,139</u>	<u>4,310,987,299</u>
15.00	Investment in Associates (GDDAMC)		
	Investment in Associates (GDDAMC)	99,757,682	111,416,836
	Add: New Investment in Associates	-	-
	Share of (Loss) on Investment in GDDAMC	(3,351,746)	(11,659,154)
		<u>96,405,937</u>	<u>99,757,682</u>
16.00	Outstanding premium		
	Outstanding premium represents installments due as on the reporting date on account of Marine & Aviation Business.		
	Marine hull	37,811,180	24,337,641
	Aviation hull	3,901,909	5,944,211
		<u>41,713,089</u>	<u>30,281,853</u>
17.00	Amount due from other persons or bodies carrying on insurance business		
	This represents the amount receivable from private sector insurance companies on account of co-insurance premium and claim as on 31 December:		
	Co-insurance premium receivable	8,162,627	30,546,861
	Co-insurance claim receivable	2,646,853	1,087,316
	Amount due from overseas re-insurer & SBC	3,988,769,447	3,854,415,393
		<u>3,999,578,927</u>	<u>3,886,049,570</u>
18.00	Advances, deposits & prepayments		
	Advance rent	2,083,314	5,153,243
	Advance salary	2,551,330	1,669,581
	Other advances	2,254,342,400	2,594,788,612
	Security deposit	6,816,529	6,546,259
	Accrued interest	36,288,767	33,839,801
		<u>2,302,082,340</u>	<u>2,641,997,497</u>
18.A	Consolidated advances, deposits & prepayments		
	Green Delta Insurance PLC	2,165,250,454	2,541,543,280
	Green Delta Capital Limited	142,130,884	159,914,745
	Green Delta Securities Limited	632,330,189	552,214,031
	Professional Advancement Bangladesh Ltd.	21,065,924	16,661,631
	GD Assist Ltd.	101,466,067	76,197,351
		<u>3,062,243,519</u>	<u>3,346,531,038</u>

		Amount in Taka	
		2025	2024
19.00	Cash and cash equivalents		
	Fixed deposits	1,265,361,809	1,316,907,626
	Cash at Bank	659,632,845	84,565,674
	Cash in hand	624,214	612,493
		<u>1,925,618,867</u>	<u>1,402,085,793</u>
19.A	Consolidated cash and cash equivalents		
	Green Delta Insurance PLC	1,925,618,867	1,402,085,793
	Green Delta Capital Limited	5,974,686	8,596,990
	Green Delta Securities Limited	96,602,537	117,805,979
	Professional Advancement Bangladesh Ltd.	2,819,887	2,239,664
	GD Assist Ltd.	5,333,274	5,241,866
		<u>2,036,349,251</u>	<u>1,535,970,291</u>
20.00	Land property and office space with building project		
	Land at Mohakhali	800,000,000	800,000,000
	Land at Aftabnagar	-	59,974,010
		<u>800,000,000</u>	<u>859,974,010</u>
21.00	Property, plant and equipment		
	A. Cost:		
	Opening balance	1,668,993,496	1,653,763,547
	Add: Addition during the year	51,796,142	20,454,039
		<u>1,720,789,638</u>	<u>1,674,217,586</u>
	Less: Adjustments during the year	(43,466,844)	(5,224,090)
		<u>1,677,322,794</u>	<u>1,668,993,496</u>
	B. Accumulated depreciation:		
	Opening balance	434,008,361	391,555,123
	Add: Charged during the year	49,374,151	46,865,799
		<u>483,382,512</u>	<u>438,420,922</u>
	Less: Adjustments during the year	(38,594,812)	(4,412,561)
		<u>444,787,701</u>	<u>434,008,361</u>
	Written down value (A-B)	<u>1,232,535,093</u>	<u>1,234,985,134</u>
	Details of Property, plant and equipment are shown in annexure I.		
21.A	Consolidated Property, plant and equipment		
	Green Delta Insurance Company Ltd.	1,232,535,093	1,234,985,134
	Green Delta Capital Limited	8,846,930	12,767,396
	Green Delta Securities Ltd.	5,914,050	8,107,927
	Professional Advancement Bangladesh Ltd.	21,161,957	23,813,625
	GD Assist Ltd.	28,785,475	19,631,942
		<u>1,297,243,504</u>	<u>1,299,306,024</u>
22.00	Intangible assets		
	A. Cost:		
	Opening balance	13,506,058	11,722,724
	Add: Addition during the year	1,979,250	1,783,334
		<u>15,485,308</u>	<u>13,506,058</u>
	Less: Adjustments during the year	-	-
		<u>15,485,308</u>	<u>13,506,058</u>
	B. Accumulated amortization:		
	Opening balance	9,564,418	8,202,644
	Add: Charged during the year	1,597,712	1,361,774
		<u>11,162,130</u>	<u>9,564,418</u>
	Less: Adjustments during the year	-	-
		<u>11,162,130</u>	<u>9,564,418</u>
	Written down value (A-B)	<u>4,323,178</u>	<u>3,941,640</u>

		Amount in Taka	
		2025	2024
22.A Consolidated Intangible assets			
Green Delta Insurance Company Ltd.		4,323,178	3,941,640
GD Assist Ltd.		1,660,977	1,844,313
		<u>5,984,155</u>	<u>5,785,952</u>
23.00 Right-of-Use Asset			
Opening balance		-	-
Add: Addition during the year		15,945,394	-
Less: Depreciation Charged during the year		(886,177)	-
		<u>15,059,217</u>	<u>-</u>
23.A Consolidated Right-of-Use Asset			
Green Delta Insurance Company Ltd.		15,059,217	-
Green Delta Securities Ltd.		3,395,403	-
		<u>18,454,620</u>	<u>-</u>
24.00 Stock of printing, stationery & stamps			
Printing		1,114,857	1,157,792
Stationery		20,195	14,168
Insurance policy stamps		1,555,873	470,800
		<u>2,690,925</u>	<u>1,642,760</u>
25.00 Audit fees			
Statutory audit		398,654	356,500
Special Audit Fees		460,000	-
		<u>858,654</u>	<u>356,500</u>
25.A Audit fees			
Green Delta Insurance Company Ltd.		858,654	356,500
Green Delta Capital Limited		69,000	57,500
Green Delta Securities Ltd.		69,000	69,000
Professional Advancement Bangladesh Ltd.		57,500	57,500
GD Assist Ltd.		63,250	63,250
		<u>1,117,404</u>	<u>603,750</u>
26.00 Investment and others income			
Interest on FDR & STD and others		148,118,757	114,821,678
Net profit/ (loss) from shares trading		(3,892,397)	8,800,272
Interest on national bond		21,289,701	15,675,397
Interest on AB Bank Perpetual Bond		-	1,303,425
Interest on LBFL Zero Coupon and Others Bond		11,683,581	16,639,696
Interest on BRAC Bank PLC 2nd Subordinated Bond		1,283,205	939,025
Income from Government Treasury Bill		24,539,629	6,755,280
Gain/ (loss) from asset disposal		44,531,006	(406,879)
Dividend income		92,500,940	92,341,831
Interest income from Inter-company loan		20,169,127	18,069,220
Co-ins service charges		4,471,515	6,682,563
Sundry income		116,673	2,579,190
Rental income		22,121,060	28,916,189
Income from trustee commission		7,350,000	11,650,000
Currency exchange gain/ (loss)		-	25,568
		<u>394,282,797</u>	<u>324,792,457</u>
26.A Consolidated profit/ (loss) from share trading			
Green Delta Insurance PLC		(3,892,397)	8,800,272
Green Delta Capital Limited		833,792	1,327,524
Green Delta Securities Ltd.		(1,936,297)	(45,867,125)
		<u>(4,994,902)</u>	<u>(35,739,329)</u>

	Amount in Taka	
	2025	2024
26.B Consolidated interest & others income		
Green Delta Insurance PLC	283,553,194	194,734,165
Green Delta Capital Limited	35,788,324	29,488,459
Green Delta Securities Ltd.	83,355,055	85,493,769
Professional Advancement Bangladesh Ltd.	1,113,454	2,226,397
GD Assist Ltd.	20,249,375	20,005,863
	424,059,401	331,948,653
Less: Inter company transaction	(33,950,728)	(36,117,361)
	390,108,673	295,831,292
27.00 Consolidated management expenses		
Green Delta Insurance PLC	444,089,874	323,021,807
Green Delta Capital Limited	94,031,209	92,467,784
Green Delta Securities Ltd.	154,689,292	140,494,114
Professional Advancement Bangladesh Ltd.	26,810,599	22,391,449
GD Assist Ltd.	89,299,430	71,753,118
	808,920,404	650,128,272
Less: Inter company transaction	24,753,919	22,629,011
	784,166,485	627,499,262



28.00 Claims under policies less re-insurance

Particulars	Fire	Marine Cargo	Marine Hull	Motor	Miscellaneous	Total
Claims paid during the year	79,828,473	51,512,907	4,379,906	32,678,581	206,868,975	375,268,842
Claims outstanding at the end of the year	139,657,984	29,829,792	2,792,779	6,097,624	8,699,568	187,077,746
Claims outstanding at the beginning of the year	(126,830,436)	(7,521,665)	(400,375)	(5,431,508)	(27,718,190)	(167,902,174)
Total amount (year - 2025)	92,656,021	73,821,033	6,772,310	33,344,696	187,850,353	394,444,414
Total amount (year - 2024)	108,460,546	58,991,627	(3,435,351)	25,102,861	123,833,944	312,953,627

29.00 Premium less re-insurance

Class of business :	On Direct Business	On Re-ins Accepted	On Re-ins. Ceded	Total Amount in 2025	Total Amount in 2024
Fire	2,710,753,195	-	(1,835,523,882)	875,229,312	501,362,084
Marine Cargo	1,546,700,299	-	(696,458,127)	850,242,172	830,273,142
Marine Hull	136,801,557	-	(67,298,350)	69,503,208	22,625,649
Motor	149,006,998	-	(16,648,100)	132,358,898	107,700,986
Miscellaneous	856,997,401	-	(491,019,431)	365,977,970	320,755,285
Total	5,400,259,450	-	(3,106,947,890)	2,293,311,560	1,782,717,147

Amount in Taka	
2025	2024

30.00 Earning per share (EPS)

Basic earning per share (EPS) on net profit after tax

Earnings attributable to ordinary shares:

Shares outstanding as on 1 January

Bonus share issued

Weighted average number of ordinary shares outstanding during the year

	684,870,554	602,464,159
Shares outstanding as on 1 January	100,188,194	100,188,194
Bonus share issued	-	-
Weighted average number of ordinary shares outstanding during the year	100,188,194	100,188,194

Basic earnings per shares

	6.84	6.01
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Earnings per Share (EPS) increased by BDT 0.82, representing a 14% growth in 2025 compared to 2024, primarily driven by higher premium income and improved investment returns.

30.A Consolidated earning per share (EPS)

Earnings attributable to ordinary shares:

Weighted average number of ordinary shares outstanding during the year

Consolidated earnings per share

	545,141,510	539,756,768
Weighted average number of ordinary shares outstanding during the year	100,188,194	100,188,194
Consolidated earnings per share	5.44	5.39

31.00 Net assets value per share

The offer price of the common stock of Green Delta Insurance PLC. has been determined on the basis of net assets value, the break up is given below:

A. Assets.

Investment
Outstanding premium
Amount due to other persons or bodies carrying on insurance business
Sundry debtors
Cash and bank balance
Land, fixed asset & others
Total Assets

Investment	4,183,396,415	4,181,766,273
Outstanding premium	41,713,089	30,281,853
Amount due to other persons or bodies carrying on insurance business	3,999,578,927	3,886,049,570
Sundry debtors	2,302,082,340	2,641,997,497
Cash and bank balance	1,925,618,867	1,402,085,793
Land, fixed asset & others	2,054,608,412	2,100,543,544
Total Assets	14,506,998,051	14,242,724,530

B. Liabilities

Balance of fund accounts
Premium deposit
Estimated liability in respect of outstanding claims whether due or
Amount due to other persons or bodies carrying on insurance business
Sundry creditors
Lease Liability
Bank loan
Total liabilities
Net Assets (A - B)
Number of shares outstanding during the year
Net assets value per share

Balance of fund accounts	955,187,674	722,586,670
Premium deposit	587,064,098	527,744,177
Estimated liability in respect of outstanding claims whether due or	187,077,746	167,902,174
Amount due to other persons or bodies carrying on insurance business	122,903,367	118,549,323
Sundry creditors	2,821,890,386	3,274,009,240
Lease Liability	11,870,570	-
Bank loan	2,634,688,546	2,594,656,571
Total liabilities	7,320,682,386	7,405,448,155
Net Assets (A - B)	7,186,315,665	6,837,276,375
Number of shares outstanding during the year	100,188,194	100,188,194
Net assets value per share	71.73	68.24



	Amount in Taka	
	2025	2024
31.A Consolidated Net Assets Value per share		
Consolidated Net assets	7,066,453,031	7,053,746,954
Number of shares outstanding during the year	100,188,194	100,188,194
Consolidated Net assets value per share	70.53	70.40
32.00 Reconciliation of net operating cash flow with net profit		
Profit before tax	1,009,255,206	910,313,303
Adjusting non-cash items		
Depreciation	51,858,040	48,227,573
Opening unexpired risk reserve	(722,586,670)	(755,486,867)
Closing unexpired risk reserve	955,187,674	722,586,670
Finance cost	401,629,232	351,010,110
Investment income	(334,461,857)	(292,602,861)
Adjusted profit	1,360,881,625	984,047,928
Working capital movement		
Movement in OS claim	19,175,572	(55,218,930)
Payable to RI	4,354,044	(1,121,534,022)
Movement in other liabilities	(447,764,811)	(907,351,335)
Movement in outstanding premium	(11,431,236)	(21,571,965)
Receivable from RI	(113,529,357)	498,830,515
Movement in other assets	353,063,224	1,078,009,685
Movement in premium deposit	59,319,921	113,951,951
Tax paid	(372,613,001)	(389,180,091)
Net cash generated by operating activities	851,455,983	179,983,736
Number of shares outstanding during the year	100,188,194	100,188,194
Net operating cash flow per share (NOCFPS)	8.50	1.80

Net Operating Cash Flow per Share (NOCFPS) has been increased by BDT 6.70 in 2025 compared to 2024, primarily driven by higher premium income and improved investment returns.

32.A Consolidated reconciliation of net operating cash flow with net profit		
Profit before tax	894,607,140	877,288,259
Adjusting non-cash items		
Depreciation	71,502,467	63,733,110
Opening unexpired risk reserve	(722,586,670)	(755,486,867)
Closing unexpired risk reserve	955,187,674	722,586,670
Finance cost	501,548,522	423,382,810
Investment income	(503,831,849)	(384,471,311)
Adjusted profit	1,196,427,285	947,032,670
Working capital movement		
Movement in OS claim	19,175,572	(55,218,930)
Payable to RI	4,354,044	(1,121,534,022)
Movement in other liabilities	(455,226,720)	221,009,903
Movement in outstanding premium	(11,431,236)	(21,571,965)
Receivable from RI	(113,529,357)	498,830,515
Movement in other assets	(208,121,517)	(883,794,367)
Movement in premium deposit	59,319,921	113,951,951
Tax paid	401,697,034	420,417,771
Net cash generated by operating activities	892,665,026	119,123,525
Number of shares outstanding during the year	100,188,194	100,188,194
Consolidated net operating cash flow per share (NOCFPS)	8.91	1.19

Consolidated Net Operating Cash Flow per Share (NOCFPS) has been increased by BDT 7.72 in 2025 compared to 2024, primarily driven by higher premium income and improved investment returns.

33.00 Related party transactions

33.A As per IAS 24 "Related Party Disclosures", a related party is a person or entity that is related to the entity (i.e. GDIPLC) that is preparing its financial statements. Related party transaction is a transfer of services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per IAS 24. Related parties include the company's directors, key management personnel, subsidiaries, associates, companies under common directorship etc. as per IAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible. The summary is as follows:



Outstanding balances as at 31 December 2025:

SI No.	Name of Related Parties	Nature of relationship	Types of transaction	Opening outstanding	Amount of transaction during the		Closing Outstanding
					Addition	Adjustment/ Received	
1	Green Delta Capital Limited	Subsidiaries	Rent & Service Charge	2,201,576	2,646,173	2,341,532	2,506,218
2	Green Delta Securities Limited		Operating Share Portfolio	2,558,950	148,271,036	146,975,291	3,854,695
			Rent & Service Charge	8,790,668	2,304,393	2,317,549	8,777,512
			Loan to Inter-Company	140,000,000	305,800,000	305,800,000	140,000,000
			Interest on Inter-company Loan	42,906,405	19,599,997	13,390,135	49,116,267
3	Professional Advancement Bangladesh Ltd.		Rent & Service Charge	40,406,680	1,457,768	1,577,337	40,287,111
			Inter-Company Loan	(2,211,870)	22,681,721	13,266,713	7,203,138
			Interest on Inter-company Loan	-	242,071	131,569	110,502
4	GD Assist Ltd.		Rent & Service Charge	3,589,937	19,781,554	590,760	22,780,731
			Loan from Inter-Company	80,000,000	2,500,000	15,695,712	66,804,288

Amount in Taka	
2025	2024

33.B Post Employment Benefits - Employee benefits such as Gratuity, provident fund
Gratuity
Provident fund

165,596,558	148,572,173
61,087,526	62,486,952
<u>226,684,084</u>	<u>211,059,124</u>

33.C Director's Board Meeting Attendance Fees
Director's fee & expenses

952,574	675,387
<u>952,574</u>	<u>675,387</u>

33.D Other Disclosures

The Directors of the company did not take any benefit from the company other than the board meeting attendance fees as disclosed above.

- Expense reimbursed to the managing agent - Nil
- Commission or other remuneration payable separately to a managing agent or his associate - Nil
- Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in
- The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the
- Any other perquisites or benefit in cash or in kind stating - Nil
- Other allowances and commission including guarantee commission - Nil.
- i) Pensions- Nil ii) Gratuities- Nil iii) Payment from Provident Fund, in excess of own subscription and interest thereon- Nil iv) Compensation for loss of office - Nil and v) Consideration in connection with retirement from office - Nil

34.00 Number of employees

During the year under audit, there were 442 employees for the full year and 74 employees for less than full year.


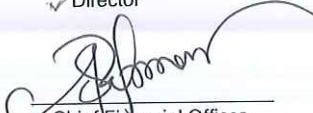
35.00 Allocation of Management Expenses

Management expense of the Company Tk. 862.96 million has been allocated to the revenue accounts based on gross premium in the following ratio:

Revenue Account	Gross Premium	Premium Ratio %	Share of management expenses	Allocated Ratio %
Fire	2,710,753,195	50%	433,178,094	50%
Marine Cargo	1,546,700,299	29%	247,162,556	29%
Marine Hull	136,801,557	3%	21,860,875	3%
Motor	149,006,998	3%	23,811,304	3%
Miscellaneous	856,997,401	16%	136,948,101	16%
Total	5,400,259,450	100%	862,960,930	100%


Chairman

Managing Director & CEO


Director

Chief Financial Officer


Director

Company Secretary

Green Delta Insurance PLC.
Schedule of property, plant and equipment
For the year ended 31 December 2025

Particulars	Cost/ Revaluation				Useful life (years)	Depreciation			Written down value as at 31 December 2025
	Balance as at 01 January 2025	Addition during the year	Adjustment/ disposal during the year	Balance as at 31 December 2025		Charged during the year	Adjustment/ disposal during the year	Balance as at 31 December 2025	
Furniture & Fixtures	90,289,732	6,749,386	(12,144,576)	84,894,542	10	6,807,729	(10,523,967)	43,822,156	41,072,386
Office & Electrical Equipment's	137,001,257	21,615,527	(5,988,458)	152,628,326	7	9,764,536	(5,973,669)	114,688,681	37,939,644
Vehicles	173,118,956	23,431,229	(25,333,810)	171,216,375	5	19,987,911	(22,097,176)	126,892,810	44,323,565
Building & Real Estate:									
Own Used	631,699,128	-	-	631,699,128	99	6,380,799	-	85,031,358	546,667,770
Investment Property	636,884,423	-	-	636,884,423	99	6,433,176	-	74,352,696	562,531,727
Balance as at 31 December 2025	1,668,993,496	51,796,142	(43,466,844)	1,677,322,794		49,374,151	(38,594,812)	444,787,701	1,232,535,093
Balance as at 31 December 2024	1,653,763,547	20,454,039	(5,224,090)	1,668,993,496		46,865,799	(4,412,561)	434,008,361	1,234,985,134



Annexure-II

Status of compliance of International Accounting Standards and International Financial Reporting Standards

Name of the IAS	IAS No.	Status
Presentation of financial statements	1	**
Inventories	2	N/A
Cash flow statement	7	Complied
Accounting policies, change in accounting estimates and errors	8	Complied
Events after the balance sheet date	10	Complied
Construction contracts	11	N/A
Income taxes	12	Complied
Property, plant and equipment	16	Complied
Lease	17	Complied
Revenue	18	Complied
Employee benefits	19	Complied
Accounting for government grants and disclosure of governments assistance	20	Complied
The effect of change in foreign exchange rates	21	Complied
Borrowing cost	23	Complied
Related party disclosure	24	Complied
Accounting and reporting by retirement benefits plan	26	N/A
Consolidated and separate financial statements	27	Complied
Investment in associates	28	Complied
Investment in joint ventures	31	N/A
Financial instruments: disclosure and presentations	32	**
Earning per share	33	Complied
Interim financial reporting	34	Complied
Impairment of assets	36	Complied
Provision, contingent liabilities and contingent assets	37	Complied
Intangible assets	38	Complied
Financial instruments: recognition and measurement	39	**
Investment property	40	Complied
Agriculture	41	N/A
Name of the IFRS	IFRS No.	Status
Share based payment	2	N/A
Business combination	3	Complied
Insurance contracts	4	**
Non-currents assets held for sale and discontinued operation	5	N/A
Exploration for and evaluation of mineral resources	6	N/A
Financial instruments : disclosure	7	**
Operating segment	8	N/A
Financial Instruments	9	**
Consolidated financial statements	10	Complied
Joint arrangements	11	N/A
Disclosure of interests in other entities	12	N/A
Fair value measurement	13	Complied
Revenue from contract with customers	15	**
Leases	16	Complied

** Green Delta Insurance PLC management has followed the principles of IAS & IFRS consistently in the preparation of the financial statements to that extent as applicable to Insurance Company. Some of the standards have not been complied with, about which IDRA has special guideline.

Annexure- IV

Green Delta Insurance PLC.
Calculation of Average Effective Tax Rate
For the year ended 31 December 2025

	Amount in Taka
Components of tax expense	
Current tax expense (Note-10.01)	319,071,065
Deferred tax expense (Note-10.02)	5,313,587
Total income tax expense	324,384,652
Explanation of the relationship between tax expense & profit before tax	
(i) A numerical reconciliation between tax expense & the profit before tax	
Profit before tax	1,009,255,206
Current tax expense	
Tax expense on business income (applicable tax rate-37.5%)	295,316,979
Tax expense on dividend income (applicable tax rate-20%)	18,500,188
Gain on sale of share (applicable tax rate-10%)	-
Total Current tax expense	313,817,167
Deferred tax expense	
Closing balance of deferred tax liability (Note-10.02.02)	155,524,684
Opening balance of deferred tax liability	150,211,097
Total deferred tax expense (B)	5,313,587
Total income tax expense (A+B)	319,130,753
(ii) A numerical reconciliation between the average effective tax rate & applicable tax rate	
Tax effect on business income	29.26%
Tax effect on Dividend Income	1.83%
Tax effect on deferred tax expense	0.53%
Gain on sale of share	0.00%
Average effective tax rate	31.62%

