



Republic Insurance Company Limited

ত্রিপাবলিক ইনস্যুরেন্স কোম্পানী লিমিটেড

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First Quarter Financial Statements-2025 (Un-audited)

As per BSEC Notification No. BSEC/CMRRCD/2009-193/188/Admin/69 dated-7 September 2016, we are pleased to present the Un-audited Financial Statements of Republic Insurance Company Limited for the period ended March 31, 2025.

Statement of Financial Position (Un-audited) As at March 31, 2025

| Particulars | Amount in Taka March 31, 2025 | Amount in Taka December 31, 2024 |
|---|----------------------------------|-------------------------------------|
| A. Non-current assets: | | |
| Property, Plant & Equipments | 58,114,158 | 57,422,635 |
| Intangible assets | 1,349,026 | 1,420,027 |
| Right-of-use assets | 15,665,777 | 13,856,898 |
| Deferred Tax | 3,040,264 | 3,127,379 |
| Govt, treasury bond and securities | 112,500,000 | 112,500,000 |
| Investment in Shares at Market value | 18,192,734 | 18,402,725 |
| Total non-current assets | 208,861,959 | 206,729,664 |
| B. Current assets: | | |
| Stock of Printing and Stationery & stamp in hand | 585,987 | 563,436 |
| Interest Accrued | 44,997,977 | 41,109,930 |
| Amount due from other person or bodies carrying on insurance business | 543,532,198 | 486,363,396 |
| Sundry Debtors (Advances, Deposits and Prepayments) | 442,022,190 | 453,591,450 |
| Fixed Deposit with Banks | 542,407,071 | 542,179,018 |
| Cash and Cash Equivalents | 32,967,104 | 38,280,219 |
| Total current assets | 1,606,512,527 | 1,562,087,449 |
| C. Current Liabilities: | | |
| Outstanding claims | 142,020,637 | 141,270,141 |
| Amount due to other person or bodies carrying on insurance business | 67,978,808 | 46,947,525 |
| Lease liabilities (operating leases) | 14,454,949 | 12,471,399 |
| Provision for Taxation | 191,127,438 | 187,729,690 |
| Provision for WPPF | 64,205,717 | 62,816,524 |
| Sundry Creditors | 43,459,824 | 49,928,933 |
| Unclaimed dividend | 2,042,457 | 2,074,952 |
| Total current liabilities | 525,289,830 | 503,239,164 |
| D. Net working capital (B-C) | 1,081,222,697 | 1,058,848,285 |
| Net assets (A+D) | 1,290,084,656 | 1,265,577,949 |
| E. Shareholders Equity: | | |
| Share Capital | 520,991,970 | 520,991,970 |
| Reserve for Exceptional Losses | 424,194,516 | 409,490,524 |
| General Reserve | 13,000,000 | 12,750,000 |
| Retained Earnings | 72,245,394 | 62,900,390 |
| Total shareholders equity | 1,030,431,880 | 1,006,132,884 |
| F. Balance of Funds and Accounts : | | |
| Reserve for unexpired risks | 224,485,490 | 218,540,529 |
| Premium Deposits | 35,167,286 | 40,904,536 |
| Total | 259,652,776 | 259,445,065 |
| Total shareholders equity & liabilities (E+F) | 1,290,084,656 | 1,265,577,949 |
| Net asset value (NAV) per share | 19.78 | 19.31 |

Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the first quarter ended March 31, 2025

| Particulars | Amount in taka March 31, 2025 | Amount in taka March 31, 2024 |
|--|----------------------------------|----------------------------------|
| Gross Premium Income | 236,554,083 | 252,664,981 |
| Re- insurance Ceded | 89,514,161 | 106,097,601 |
| Net Premium Income | 147,039,922 | 146,567,380 |
| Re-insurance Commission | 11,606,589 | 19,038,298 |
| Unexpired risk reserve -2024 | 54,635,132 | 67,015,867 |
| Unexpired risk reserve -2025 | (60,580,093) | (59,941,925) |
| Agency Commission | 27,662,712 | 31,452,348 |
| Management Expenses | 87,661,645 | 91,794,919 |
| Net Claims | 18,762,975 | 12,068,536 |
| A.Underwriting Profit/(Loss) | 18,614,218 | 37,363,817 |
| B.Income from Investment & other sources | 15,701,149 | 9,223,361 |
| Total Income (A+B) | 34,315,367 | 46,587,178 |
| Management Expenses (not applicable to any particular fund or account) | 5,142,315 | 6,178,529 |
| Net Profit before Tax & WPPF | 29,173,052 | 40,408,649 |
| Provision for WPPF | 1,389,193 | 1,924,221 |
| Net Profit before Tax | 27,783,859 | 38,484,428 |
| Income tax expenses: | | |
| Provision for income tax | (3,397,748) | (8,787,361) |
| Deferred tax (expenses) / income | (87,115) | (482,346) |
| | 3,484,863 | 9,269,707 |
| Net Profit after Tax | 24,298,996 | 29,214,721 |
| Other Comprehensive Income/(Loss) | - | - |
| Total Comprehensive Income / (Loss) | 24,298,996 | 29,214,721 |
| Profit and Loss Appropriation Account: | | |
| Balance brought forward from previous year | 62,900,390 | 65,309,217 |
| Profit / (Loss) carried forward during the period | 24,298,996 | 29,214,721 |
| Total Profit after tax | 87,199,386 | 94,523,938 |
| Appropriation: | | |
| Reserve for Exceptional Losses | 14,703,992 | 14,656,738 |
| General Reserve | 250,000 | 250,000 |
| Retained Earnings transferred to financial position | 72,245,394 | 79,617,200 |
| Total | 87,199,386 | 94,523,938 |
| Earnings Per Share (EPS) | 0.47 | 0.56 |
| Weighted average number of outstanding shares | 52,099,197 | 52,099,197 |

Statement of Cash Flows (Un-audited) For the first quarter ended March 31, 2025

| Particulars | Amount in Taka March 31, 2025 | Amount in Taka March 31, 2024 |
|--|----------------------------------|----------------------------------|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Collection from Premium and other income | 266,619,960 | 289,183,388 |
| Payment for Management expenses, Re-insurance and claims | (267,228,962) | (263,781,459) |
| Income Tax paid | (2,850,670) | (4,602,538) |
| Net cash generated from operating activities | (3,459,672) | 20,799,391 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisition of Fixed Assets | (2,710,895) | (265,708) |
| Advance against vehicle purchase | 1,118,000 | - |
| Investment of Fixed Deposit | (1,228,053) | (3,668,476) |
| Disposal of Fixed Deposit | 1,000,000 | - |
| Net cash used in investing activities | (1,820,948) | (3,934,184) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid | (32,495) | (396,440) |
| Net cash used in financing activities | (32,495) | (396,440) |
| D. Net increase / (decrease) in cash and cash Equivalents (A+B+C) | (5,313,115) | 16,468,767 |
| E. Cash and cash Equivalents at the beginning of the year | 38,280,219 | 79,121,526 |
| F. Cash and cash Equivalents at the end of the period | 32,967,104 | 95,590,293 |
| Net Operating Cash Flows Per Share (NOCFPS) | (0.07) | 0.40 |

Statement of Changes in Equity (Un-audited) For the first quarter ended March 31, 2025

| Particulars | Amount in taka | | | | |
|--|--------------------|--------------------------------|-------------------|-------------------|----------------------|
| | Share Capital | Reserve for Exceptional Losses | General Reserve | Retained Earnings | Total Equity |
| Balance as at January 1, 2025 | 520,991,970 | 409,490,524 | 12,750,000 | 62,900,390 | 1,006,132,884 |
| Net Profit after tax during the period | - | - | - | 24,298,996 | 24,298,996 |
| Appropriation made during the period | - | 14,703,992 | 250,000 | (14,953,992) | - |
| Balance as at March 31, 2025 | 520,991,970 | 424,194,516 | 13,000,000 | 72,245,394 | 1,030,431,880 |

Statement of Changes in Equity (Un-audited) For the first quarter ended March 31, 2024

| Particulars | Amount in taka | | | | |
|--|--------------------|--------------------------------|-------------------|-------------------|--------------------|
| | Share Capital | Reserve for Exceptional Losses | General Reserve | Retained Earnings | Total Equity |
| Balance as at January 1, 2024 | 520,991,970 | 356,152,418 | 12,000,000 | 65,309,217 | 954,453,605 |
| Net Profit after tax during the period | - | - | - | 29,214,721 | 29,214,721 |
| Appropriation made during the period | - | 14,656,738 | 250,000 | (14,906,738) | - |
| Balance as at March 31, 2024 | 520,991,970 | 370,809,156 | 12,250,000 | 79,617,200 | 983,668,326 |

 Vice Chairman
 Director
 Chief Executive Officer
 Company Secretary
 Chief Financial Officer

Dated: Dhaka
May 15, 2025

"The details of the published First Quarter (Un-audited) Financial Statements are available in the website of the company. The address of the website is www.riclbd.com"