JANATA INSURANCE CO. LTD.

Corporate Office : Ga/95/D, Link Road, Middle Badda, Gulshan-1, Dhaka-1212.

STATEMENT OF FINANCIAL POSITION (Un-audited)

(BALANCE SHEET)

As at June 30, 2017

Particulars		As of June 30, 2017	As of December 31, 2016
		Taka	Taka
FIXED ASSETS:			
Fixed Assets (Less Depreciation)		141,834,285	144,409,801
Long-term investment, loans and advances(BGTB, Share)		25,331,606	25,312,070
Long-term payment & deferred costs		-	-
Total long Term Assets		**167,165,891**	**169,721,871**
CURRENT ASSETS:			
Inventories (Insurance Stamp)		57,297	206,697
Debtors (including advances, deposits prepayments & receivables)		424,631,799	376,319,793
Cash & Bank balances (including FDR)		260,698,073	276,808,533
Total Current Assets		**685,387,169**	**653,335,023**
LESS: CURRENT LIABILITIES:			
Creditors & Accruals (including outstanding claims)		232,548,882	224,718,644
Total Current Liabilities		**232,548,882**	**224,718,644**
Net working capital		**452,838,287**	**428,616,379**
Net Assets		**620,004,178**	**598,338,250**
FINANCED BY:			
Long Term Liabilities		---	---
SHAREHOLDERS' EQUITY:			
Share capital		383,526,730	383,526,730
Share premium & revenue reserves		55,964,550	55,964,550
Reserve for exceptional losses		62,093,835	62,093,835
Retained earnings		28,553,728	12,069,203
Total Shareholders' Equity		**530,138,843**	**513,654,318**
Balance of Fund & Account (Reserve for Unexpired Risks)		83,302,153	78,136,848
Deposit Premium		6,563,182	6,547,084
		89,865,335	**84,683,932**
Total Long-Term Liabilities and Equity	**Taka**	**620,004,178**	**598,338,250**
Net Assets Value Per Share (NAVPS)	**Taka**	**13.82**	**13.39**

The accompanying notes 1-9 form an integral part of this Financial Statements.

Chief Financial Officer & Company Secretary
Md. Saiful Islam
CFO & Company Secretary
Janata Insurance Co. Ltd.

Managing Director & CEO
Md. Fazlul Hoque Khan
Chief Executive Officer
Janata Insurance Co. Ltd.

Vice Chairman
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.

Chairman
Aziz Al- Masud
Chairman
Janata Insurance Co. Ltd.

MARKET

TEL : 9852181-82 (PABX), FAX : 880-2-9852183, E-mail : janatain@gmail.com

JANATA INSURANCE CO. LTD.

Corporate Office : Ga/95/D, Link Road, Middle Badda, Gulshan-1, Dhaka-1212.

STATEMENT OF COMPREHENSIVE INCOME (Un-audited)
(INCOME STATEMENT)
For the half-year/quarter ended June 30, 2017

Particulars	Half year ended		Quarter ended	
	June 30, 2017	June 30, 2016	April to June 2017	April to June 2016
A. INCOME :	Taka	Taka	Taka	Taka
Gross Premium Income	184,682,343	189,167,717	92,494,404	90,437,162
Re-Insurance Premium	(77,020,731)	(101,432,599)	(49,699,609)	(67,639,802)
Net Premium	107,661,612	87,735,118	42,794,795	22,797,360
Re-Insurance Commission	19,214,482	23,108,997	13,096,592	14,562,535
Income from Investment & Other Income	8,902,546	11,131,767	4,358,733	5,377,580
Reserve for unexpired Risk adjustments (quarterly)	(5,165,305)	(7,040,659)	1,257,157	4,904,519
	130,613,335	**114,935,223**	**61,507,277**	**47,641,994**
B. EXPENDITURE :				
Net claims	27,903,826	16,844,689	7,136,193	3,418,117
Management Expenses	75,235,301	76,025,248	39,303,164	36,325,065
	103,139,127	**92,869,937**	**46,439,357**	**39,743,182**
C. PROFIT BEFORE TAX	27,474,208	22,065,286	15,067,920	7,898,812
D. PROVISION FOR TAXES	10,989,683	8,826,114	6,027,168	3,159,525
E. NET PROFIT AFTER TAX	16,484,525	13,239,172	9,040,752	4,739,287
Earning Per Share (EPS)	**0.43**	**0.35**	**0.24**	**0.13**

The accompanying notes 1-9 form an integral part of this Financial Statements.

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AMARSTOCK

JANATA INSURANCE CO. LTD.

Corporate Office : Ga/95/D, Link Road, Middle Badda, Gulshan-1, Dhaka-1212.

STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the half-year ended June 30, 2017

Particulars	Share capital	Share premium	Reserve for exceptional losses	Retained earnings	Total Taka
Balance at January 01, 2017	383,526,730	55,964,550	62,093,835	12,069,203	513,654,318
Net profit for the half year (after tax)	-	-	-	16,484,525	16,484,525
Balance at June 30, 2017	**383,526,730**	**55,964,550**	**62,093,835**	**28,553,728**	**530,138,843**

For the half-year ended June 30, 2016

Particulars	Share capital	Share premium	Reserve for exceptional losses	Retained earnings	Total Taka
Balance at January 01, 2016	383,526,730	55,964,550	61,093,835	23,871,891	524,457,006
Net profit for the half year (after tax)	-	-	-	13,239,172	13,239,172
Balance at June 30, 2016	**383,526,730**	**55,964,550**	**61,093,835**	**37,111,063**	**537,696,178**

The accompanying notes 1-9 form an integral part of this Financial Statements.

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STATEMENT OF CASH FLOWS (Un-audited)

For the half-year ended June 30, 2017

Particulars		January to June 30, 2017	January to June 30, 2016
		Taka	Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Collections from Premium and Other Income & Receipts		168,303,452	179,666,294
Interest, Dividend & Rent received		1,760,200	5,754,750
Payments for Management Expenses, Commission, Re-Insurance, Claims & oth		(168,073,316)	(199,917,185)
Income Tax paid		(4,331,851)	(8,955,408)
VAT paid		(13,146,229)	(19,347,597)
Total Cash Flows from Operating Activities		**(15,487,744)**	**(42,799,146)**
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of Fixed Assets		(660,772)	(1,823,907)
Disposal of Fixed Assets		-	-
Advance against Decoration		-	-
Total Cash Flows from Investing Activities:		**(660,772)**	**(1,823,907)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Dividend paid		38,056	-
Total Cash Flows from Financing Activities:		**38,056**	**-**
NET CASH FLOWS FOR THE HALF-YEAR (A+B+C)		**(16,110,460)**	**(44,623,053)**
Opening Cash & Bank Balances		276,808,533	302,984,367
Closing Cash & Bank Balances	**Taka**	**260,698,073**	**258,361,314**
Net Operating Cash Flow Per Share (NOCFPS)	**Taka**	**(0.40)**	**(1.12)**

The accompanying notes 1-9 form an integral part of this Financial Statements.

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SOME SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

FOR THE SECOND QUARTER (Q2) ENDED JUNE 30, 2017.

1. Legal form of the company and Nature of Business:

Janata Insurance Company Ltd. was incorporated and commenced its business as a public limited company under Companies Act 1994 on 23rd September, 1986 with a view to run all types of insurance business save life insurance as per Insurance Act, 2010 (previously Insurance Act 1938) and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non-life Insurance services.

2. Basis of Accounting:

Half year Financial Statements have been prepared on the basis of going concern concept under the Bangladesh Accounting Standard (BAS), according to the historical cost convention in Bangladesh in compliance with the Companies Act 1994, the Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. & Chittagong Exchange Ltd. These statements have been prepared with reference to disclosures of accounting policies and valuation of investment both.

3. Basis of preparation:

Half year Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: "Interim Financial Reporting" and in accordance with other Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Insurance Act 2010, Bangladesh Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

4. Reporting Currency and Level of Precision:

The figures in the Financial Statements represent Bangladesh Currency (Taka). Which have rounded off to the nearest taka except where indicates otherwise.

5. Accounting Policies and Methods:

Accounting policies and methods of computations followed in preparing this Half year interim financial statements are consistent with those used in the Annual Financial Statements, prepared for the period ending December 31, 2016.

6. Gross and Net premium earned:

During the Half year ended June 30, 2017, Company earned gross and net premium income Tk.184.68 and Tk.107.66 million as against Tk. 189.17 and Tk.87.74 million respectively for the corresponding same period of the previous year.

7. Total Management Expenses:

During the Half year ended June 30, 2017, Management Expenses (including Agency Commission) incurred for total Tk.75.24 million as against Tk.76.03 million for the corresponding same period of the previous year.

8. Net Claim incurred:

During the Half year ended June 30, 2017, company incurred net claim of Tk.27.90 million as against Tk.16.84 million for the corresponding same period of the previous year.

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09. Earnings Per share (EPS):

Earnings Per Share (EPS) have been calculated number of shares outstanding for the period ended June 30, 2017 and profit same period The number of shares outstanding for the period was 38,352,673. Earnings per Share Tk.0.43 this is made up as follows:

Particulars		January to June, 2017	January to June, 2016	April to June, 2017	April to June, 2016
Net profit after Tax	Taka	16,484,525	13,239,172	9,040,752	4,739,287
Weighted average number of shares outstanding as of June 30, 2017		38,352,673	38,352,673	38,352,673	38,352,673
Earnings Per share (EPS)	Taka	0.43	0.35	0.24	0.13

10. Long Term investments:

The amount of Tk.25.00 million has been kept in Bangladesh Bank as Statutory Deposit as per requirement under Section 23 of the Insurance Act, 2010 and the deposit are not permissible for encashment without prior permission of the IDRA.

11. Provision for Unexpired Risks:

Before arriving at the surplus of each class of business necessary provision for un-expired risk have been created at the rate of 40% on all business except on Marine Hull business for which the provision has been made @100% of net premium for the Half year ended on 30st June, 2017 as per Insurance Act.

12. Worker's Profit Participation & Welfare Fund (WPPF):

Workers Profit Participation & Welfare Fund (WPPF) has not been accounted for considering the facts, it relates with the Industrial Workers. Furthermore the company is allowing employee benefits like P.F, Gratuity, Incentive Bonus, Group & Personal Accident Insurance Policy etc to its employees.