

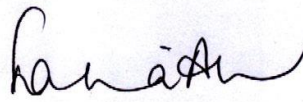
Janata Insurance Company Ltd.
Balance Sheet
(Statement of Financial Position)
As at December 31, 2016

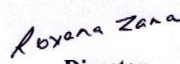
Capital and Liabilities	Amount In Taka	
	2016	2015
Share capital		
Authorized Share Capital	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid-up Capital	383,526,730	383,526,730
Share Premium	55,964,550	55,964,550
Reserve and Contingency Account:	74,163,038	84,965,726
Reserve for Exceptional Losses	62,093,835	61,093,835
Profit & Loss Appropriation Account Balance	12,069,203	23,871,891
Total Shareholders' Equity	513,654,318	524,457,006
Balance of Funds and Accounts:	78,136,848	56,168,948
Fire Insurance Business	37,366,842	15,600,771
Marine Insurance Business	24,693,190	17,624,364
Motor Insurance Business	11,529,498	17,410,335
Miscellaneous Insurance Business	4,547,318	5,533,478
Premium Deposits	6,547,084	3,081,602
Liabilities and Provisions	224,718,644	227,244,975
Estimated liabilities in respect of outstanding claims whether due or intimated	7,751,250	8,869,375
Amount due to other persons or bodies carrying on insurance business	10,457,430	25,399,754
Deferred tax liabilities	9,788,849	6,277,342
Sundry Creditors (including provision for expenses and taxes)	196,721,115	186,698,504
Total Liabilities	309,402,576	286,495,525
Total Liabilities & Shareholders' Equity	823,056,894	810,952,531

Janata Insurance Company Ltd.
Balance Sheet
(Statement of Financial Position)
As at December 31, 2016

Assets & Properties	Amount In Taka	
	2016	2015
Investments	25,312,070	25,268,586
Accrued Interest on FDR & BGTB	10,711,049	10,026,973
Amount Due From Other Persons or Bodies Carrying On Insurance Business	246,153,663	214,202,185
Sundry Debtors (Including advances, deposits, prepayments and others)	118,647,739	109,345,874
Cash And Bank Balances :	276,808,533	302,984,367
At Banks on Fixed Deposit Account	250,330,910	275,652,488
At Banks on Current Account & Cash in hand	8,026,668	10,189,815
At Banks on STD & Savings Account	18,450,955	17,142,064
Other Accounts:	145,423,840	149,124,546
Fixed Assets (at cost less Accumulated depreciation)	144,409,801	148,726,057
Security Deposits	807,342	362,342
Stock of Stamps, printing and stationery	206,697	36,147
Total Assets and Properties	823,056,894	810,952,531
Net Asset Value Per Share (NAV)	13.39	13.67


Chief Executive Officer
Md. Fazlul Hoque Khan
Chief Executive Officer
Janata Insurance Co. Ltd.



Director
Ms. Fahima Akhter
Director
Janata Insurance Co. Ltd.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.


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

Signed as per our annexed report of even date.

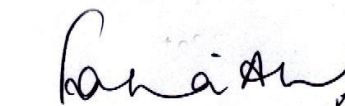
Dated: April 30, 2017
Place: Dhaka


Mahfel Huq & Co.
Chartered Accountants

Janata Insurance Company Ltd.
Profit and Loss Account
(Statement of Profit or Loss & Other Comprehensive Income)
For the year ended December 31, 2016

PARTICULARS	Amount In Taka	
	2016	2015
Expenses of management (Not Applicable to any particular fund or Account)	32,612,531	32,241,554
Advertisement in News papers & Periodicals	229,228	389,438
Directors' fees	494,000	446,500
Interest	3,524,359	3,141,466
Legal and Professional fees	702,611	1,347,250
Audit fees	250,000	250,000
Bad Debts	5,455,105	5,455,105
Lease Rental	4,378,288	4,418,520
Donation and Subscription	465,000	197,000
Registration & Renewals	3,173,805	2,040,124
Gratuity	7,110,000	7,103,855
Provision for diminution in value of Investment in Shares	-	69,804
Depreciation	6,830,135	7,382,492
Net profit transferred to profit or loss appropriation account	18,709,492	38,888,274
Total	51,322,023	71,129,828
Interest and Dividend Income	20,546,936	29,053,984
Profit/(Loss) Transferred from:	30,770,736	41,749,916
Fire Revenue Account	(2,163,610)	6,775,171
Marine Revenue Account	23,253,968	29,770,215
Motor Revenue Account	7,184,500	2,747,024
Miscellaneous Revenue Account	2,495,878	2,457,506
Gain on sale of assets	-	304,407
Other income	4,351	21,521
Total	51,322,023	71,129,828



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Janata Insurance Co. Ltd.


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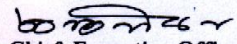
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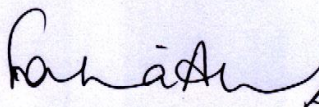

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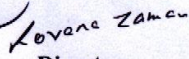
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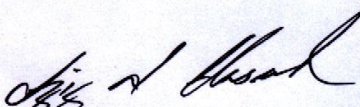
Janata Insurance Company Ltd.
Profit and Loss Appropriation Account
For the year ended December 31, 2016.

PARTICULARS	Amount In Taka	
	2016	2015
Reserve for exceptional losses	1,000,000	-
Provision for income tax	6,824,336	16,163,174
Provision for deferred tax	3,511,507	2,832,229
Dividend Distributed from Last Year Profit	19,176,337	-
Balance transfered to Statement of Financial position	12,069,203	23,871,891
Total	42,581,383	42,867,294
Balance brought forward from last year	23,871,891	3,979,020.00
Net Profit for the year brought down	18,709,492	38,888,274
Total	42,581,383	42,867,294
Earning Per Share	0.22	0.52


Chief Executive Officer
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Janata Insurance Co. Ltd.

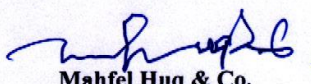

Director
Ms. Fahima Akhter
Director
Janata Insurance Co. Ltd.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.


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


Signed as per our annexed report of even date.

Dated: April 30, 2017
Place: Dhaka


Mahfel Huq & Co.
Chartered Accountants


Janata Insurance Company Ltd.
Statement of Changes In Equity
For the year ended December 31, 2016.


PARTICULARS	Amount In Taka			
	Share capital	Share premium	Reserve for exceptional losses	Retained earnings
Balance as on January 01, 2016	383,526,730	55,964,550	61,093,835	23,871,891
Cash Dividend for the year 2015	-	-	-	(19,176,337)
Net Profit for the year 2016 (after tax)	-	-	-	8,373,649
Reserve for Exceptional losses	-	-	1,000,000	(1,000,000)
Balance as on December 31, 2016	383,526,730	55,964,550	62,093,835	12,069,203
Balance as on January 01, 2015	348,660,670	90,830,610	61,093,835	3,979,020
Share Capital increased during the year				
Bonus Share issued from Share Premium Account (2014)	34,866,060	(34,866,060)	-	-
Net Profit for the year 2015 (after tax)	-	-	-	19,892,871.00
Reserve for Exceptional losses	-	-	-	-
Balance as on December 31, 2015	383,526,730	55,964,550	61,093,835	23,871,891
				524,457,006


Chief Executive Officer
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Chief Executive Officer
Janata Insurance Co. Ltd.


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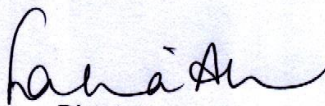

Mahfel Huq & Co.
Chartered Accountants

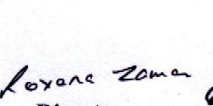
Dated: April 30, 2017
Place: Dhaka

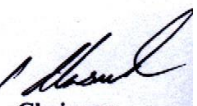
Janata Insurance Company Ltd.
Statement of Cash Flows
For the year ended December 31, 2016.

PARTICULARS	Amount In Taka	
	2016	2015
Cash Flows from operating activities :		
Collections from Premium, other income and receipts	338,218,930	258,082,258
Interest & Dividend received	9,392,894	30,897,724
Management Expenses, Re-Insurance, Claims & Others	(311,679,561)	(249,370,940)
VAT paid	(27,816,442)	(23,424,495)
Income Tax paid	(13,117,886)	(11,760,126)
Net Cash flows (used)/ from operating activities	(5,002,065)	4,424,421
Cash flows from investing activities :		
Acquisition of fixed assets	(2,513,879)	(20,068,061)
Sale proceeds of fixed assets	-	304,409
Net Cash used in investing activities	(2,513,879)	(19,763,652)
Cash flows from financing activities :		
Dividend paid	(18,623,890)	-
Total Cash Used in financing activities	(18,623,890)	-
Net Decrease in Cash & Cash equivalents during the year	(26,139,834)	(15,339,231)
Opening Cash & Cash equivalents at beginning of the year	302,948,367	318,323,598
Closing Cash & Cash equivalents at end of the year	276,808,533	302,984,367
Net operating cash flows per share	(0.13)	0.12


Chief Executive Officer
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Chief Executive Officer
Janata Insurance Co. Ltd.

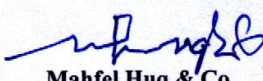

Director
Ms. Fahima Akhter
Director
Janata Insurance Co. Ltd.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.


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

Signed as per our annexed report of even date.

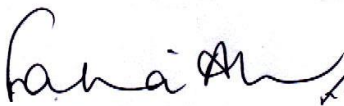
Dated: April 30, 2017
Place: Dhaka


Mahfel Huq & Co.
Chartered Accountants

Janata Insurance Company Ltd.
Consolidated Revenue Account
For the year ended December 31, 2016.

PARTICULARS	Amount In Taka	
	2016	2015
Claim Under Policies Less Re-Insurance:	73,057,586	42,892,971
Paid during the year	74,175,711	43,132,266
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	7,751,250	8,869,375
Less: Outstanding at the end of the previous year	(8,869,375)	(9,108,670)
Agency Commission	44,306,262	34,630,123
Expenses of Management	56,657,485	59,450,636
Insurance stamp expenses	191,285	212,250
Profit transferred to Profit or Loss Account	30,770,736	41,749,916
Reserve for unexpired Risks of premium income of the year as shown in the Balance Sheet	78,136,848	56,168,948.00
Total	283,120,202	235,104,844
	283,120,202	235,104,844
Balance of account at the beginning of the year (Reserve for unexpired Risks)	56,168,949	62,876,168
Premium less Re-Insurance	193,146,184	140,379,699
Commission on Re-Insurance ceded	33,805,069	31,848,977
Total	283,120,202	235,104,844


Chief Executive Officer
Md. Fazlul Hoque Khan
Chief Executive Officer
Janata Insurance Co. Ltd.


Director
Ms. Fahimul Ahsan
Director
Janata Insurance Co. Ltd.
 Signed as per our annexed report of even date.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.


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

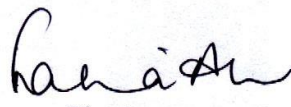
Dated: April 30, 2017
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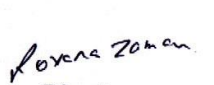

Mahfel Huq & Co.
Chartered Accountants

Janata Insurance Company Ltd.
Fire Insurance Revenue Account
For the year ended December 31, 2016.

PARTICULARS	Amount In Taka	
	2016	2015
Claim Under Policies Less Re-Insurance:	38,875,135	14,298,252
Paid during the year	39,493,210	13,442,715
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	6,090,050	6,708,125
Less: Outstanding at the end of the previous year	(6,708,125)	(5,852,588)
Agency Commission	24,227,964	13,006,142
Expenses of Management	29,462,115	21,499,354
Insurance stamp expenses	82,550	94,600
Profit/(Loss) transferred to Profit or Loss Account	(2,163,610)	6,775,171
Reserve for unexpired Risks being 40% of premium income of the year as shown in the Balance Sheet	37,366,842	15,600,771
Total	127,850,996	71,274,290
	127,850,996	71,274,290
Balance of account at the beginning of the year (Reserve for unexpired Risks)	15,600,771	19,798,746
Premium less Re-Insurance	93,417,104	39,001,927
Commission on Re-Insurance ceded	18,833,121	12,473,617
Total	127,850,996	71,274,290


Chief Executive Officer
Md. Fazlul Hoque
 Chief Executive Officer
 Janata Insurance Co. Ltd.


Director
Ms. Fahima Akhter
 Director
 Janata Insurance Co. Ltd.
 Signed as per our annexed report of even date.


Director
Roxana Zaman
 Vice Chairman
 Janata Insurance Co. Ltd.


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

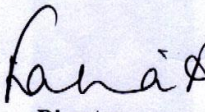
Dated: April 30, 2017
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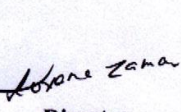

Mahfel Huq & Co.
 Chartered Accountants

Janata Insurance Company Ltd.
Marine Insurance Revenue Account
For the year ended December 31, 2016.

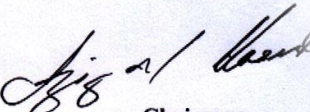
PARTICULARS	Amount In Taka	
	2016	2015
Claim Under Policies Less Re-Insurance:	9,314,180	10,589,186
Paid during the year	9,372,330	12,798,239
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	-	58,150
Less: Outstanding at the end of the previous year	(58,150)	(2,267,203)
Agency Commission	12,879,598	11,914,042
Expenses of Management	16,849,695	20,678,618
Profit transferred to Profit or Loss Account	23,253,968	29,770,215
Reserve for unexpired Risk being 40% & 100% of premium income Marine Cargo and Marine Hull business respectively of the year as shown in the Balance Sheet	24,693,190	17,624,364
Total	86,990,631	90,576,425
Balance of account at the beginning of the year (Reserve for unexpired Risks)	17,624,364	32,513,427
Premium less Re-Insurance	59,537,039	44,018,239
Commission on Re-Insurance ceded	9,829,228	14,044,759
Total	86,990,631	90,576,425


Chief Executive Officer
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Chief Executive Officer
Janata Insurance Co. Ltd.

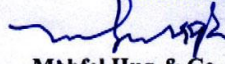

Director
Ms. Fahima Akhter
Director
Janata Insurance Co. Ltd.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.

Signed as per our annexed report of even date


Chairman
Aziz Al-Masud
Chairman
Janata Insurance Co.

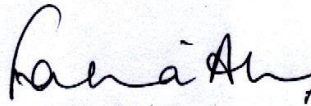
Dated: April 30, 2017
Place: Dhaka


Mahfel Huq & Co.
Chartered Accountants

Janata Insurance Company Ltd.
Motor Insurance Revenue Account
For the year ended December 31, 2016.

PARTICULARS	Amount In Taka	
	2016	2015
Claim Under Policies Less Re-Insurance:	18,205,155	16,042,724
Paid during the year	18,722,555	14,784,644
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	1,585,700	2,103,100
Less: Outstanding at the end of the previous year	(2,103,100)	(845,020)
Agency Commission	4,099,888	6,219,195
Expenses of Management	5,110,955	10,321,540
Insurance stamp expenses	104,085	105,700
Profit transferred to Profit or Loss Account	7,184,500	2,747,024
Reserve for unexpired Risks of premium income of the year as shown in the Balance Sheet	11,529,498	17,410,335.00
Total	46,234,081	52,846,518
	46,234,081	52,846,518
Balance of account at the beginning of the year (Reserve for unexpired Risks)	17,410,336	9,320,679
Premium less Re-Insurance	28,823,745	43,525,839
Total	46,234,081	52,846,518



Chief Executive Officer
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Chief Executive Officer
Janata Insurance Co. Ltd.


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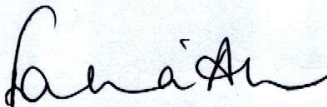
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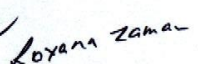

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Chartered Accountants

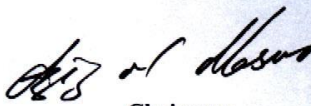
Janata Insurance Company Ltd.
Miscellaneous Insurance Revenue Account
For the year ended December 31, 2016.

PARTICULARS	Amount In Taka	
	2016	2015
Claim Under Policies Less Re-Insurance	6,663,116	1,962,809
Paid during the year	6,587,616	2,106,668
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	75,500	-
Less: Outstanding at the end of the previous year	-	(143,859)
Agency Commission	3,098,812	3,490,744
Expenses of Management	5,234,720	6,951,124
Insurance stamp expenses	4,650	11,950
Profit transferred to Profit or Loss Account	2,495,878	2,457,506
Reserve for unexpired Risks of premium income of the year as shown in the Balance Sheet	4,547,318	5,533,478
Total	22,044,494	20,407,611
	22,044,494	20,407,611
Balance of account at the beginning of the year (Reserve for unexpired Risks)	5,533,478	1,243,316
Premium less Re-Insurance	11,368,296	13,833,694
Commission on Re-Insurance ceded	5,142,720	5,330,601
Total	22,044,494	20,407,611



Chief Executive Officer
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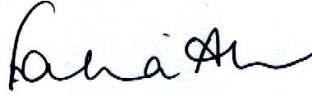
Dated: April 30, 2017
Place: Dhaka


Mahfel Huq & Co.
Chartered Accountants

**RETURN UNDER SECTION 27A OF THE INSURANCE ACT, 1938
AS AT DECEMBER 31, 2016.**

PARTICULARS	Amount In Taka	
	2016	2015
Liabilities		
Outstanding Net Claim	7,751,250	8,869,375
Forty percent of net premium-Fire	37,366,842	15,600,771
Forty percent of net premium-Marine Cargo	23,229,233	17,595,917
Hundred percent of net premium-Marine Hull	1,463,957	28,447
Forty percent of net premium-Motor	11,529,498	17,410,335
Forty percent of net premium-Misc.	4,547,318	5,533,478
Liabilities for Taxation	104,002,394	97,178,058
Unpaid Dividend	730,036	177,589
Amount due to other persons or Bodies - carrying on insurance business	10,457,430	25,399,754
Deferred tax liabilities	9,788,849	6,277,342
Amount due to other Creditors	91,988,685	89,342,857
Excess of Assets over Liabilities	941,935,016	527,538,608
Total	823,056,894	810,952,531
Assets		
Investment in Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
Investment in shares	312,070	268,586
Fixed Deposits with Banks	250,330,910	275,652,488
CD, STD & Savings Account with Banks	22,950,695	23,394,689
Accrued Interest on FDR & BGTB	10,711,049	10,026,973
Amount due From other persons or Bodies - carrying on insurance business	246,153,663	214,202,185
Sundry debtors	118,647,739	109,345,874
Fixed Assets (at cost less depreciation)	144,409,801	148,726,057
Cash in hand	3,526,928	3,937,190
Security Deposit	807,342	362,342
Stock of Stamps	206,697	36,147
Total	823,056,894	810,952,531



Chief Executive Officer
Md. Fazlul Hoque Khan
Chief Executive Officer
Janata Insurance Co. Ltd.


Director
Ms. Farhin Akter
Director
Janata Insurance Co. Ltd.

Signed as per our annexed report of 
Janata Insurance Co. Ltd.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.


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


Mahfuz Huq & Co.
Chartered Accountants

Dated: April 30, 2017
Place: Dhaka

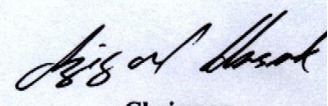
FORM 'AA'
CLASSIFIED SUMMARY OF ASSETS AS AT DECEMBER 31, 2016

Sl. No.	Class of Assets	Amount in Taka	
		2016	2015
		Book Value	
1.	Investment in Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
2.	Investment in Shares at market value	312,070	268,586
3.	Accrued Interest on FDR & BGTB	10,711,049	10,026,973
4.	Amount due from other persons or bodies carrying on insurance business	246,153,663	214,202,185
5.	Sundry debtors (including advances, deposits, prepayments and others)	118,647,739	109,345,874
6.	Cash and Bank Balances	276,808,533	302,984,367
7.	Fixed Assets (at cost less depreciation)	144,409,801	148,726,057
8.	Security Deposit	807,342	362,342
9.	Stock of Stamps	206,697	36,147
	Total	823,056,894	810,952,531

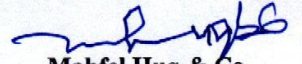

Chief Executive Officer
Md. Fazlul Hoque Khan
Chief Executive Officer
Janata Insurance Co. Ltd.


Director
Farhana Akter
Director
Janata Insurance Co. Ltd.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.


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

Dated: April 30, 2017
Place: Dhaka


Mahfel Huq & Co.
Chartered Accountants

DIRECTORS' CERTIFICATE

As per Regulations contained in the first Schedule of the Insurance Act 2010 (previously 1938) as per Section 40-C of the said Act, we certify that:

The values of investment in shares & debentures have been taken at cost or market price whichever is lower.

The values of all assets as shown in the Financial Statement and as classified on Form "AA" annexed have been duly reviewed as at December 31, 2016 and in our belief, the said assets have been set forth in the Financial Statement at amounts not exceeding their realizable or market values under the several headings as enumerated in the annexed form.

All expenses of management, wherever incurred and whether incurred directly or indirectly in respect of Fire, Marine, Motor and Miscellaneous Insurance business have been duly debited to the related Revenue Accounts and Profit & Loss Account.


Chief Executive Officer
Md. Fazlul Hoque Khan
Chief Executive Officer
Janata Insurance Co. Ltd.


Director
Ms. Fahima Akhter
Director
Janata Insurance Co. Ltd.


Director
Roxana Zaman
Vice Chairman
Janata Insurance Co. Ltd.


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