

**JANATA INSURANCE COMPANY LTD.**

**INCOME STATEMENT (Unaudited)**

For the half-year/quarter ended June 30, 2011

Particulars	Half year ended		Quarter ended		
	June 30, 2011	June 30, 2010	April to June 2011	April to June 2010	
	Taka	Taka	Taka	Taka	
<b>A. INCOME :</b>					
Gross Premium Income	107,623,243	84,867,706	57,971,614	47,815,067	
Re-Insurance Premium	(43,008,698)	(29,167,979)	(22,037,247)	(17,152,702)	
Net Premium	64,614,545	55,699,727	35,934,367	30,662,365	
Re-Insurance Commission	11,549,494	6,441,973	7,519,684	3,401,444	
Income from Investment & Other Income	3,073,248	3,390,921	1,665,005	2,026,608	
Reserve for unexpired Risk adjustments (quarterly)	(1,981,487)	(3,062,042)	(2,436,341)	(2,262,296)	
	<b>77,255,800</b>	<b>62,470,579</b>	<b>42,682,715</b>	<b>33,828,121</b>	
<b>B. EXPENDITURE :</b>					
Net claims	13,006,347	6,322,511	6,191,555	3,977,606	
Management Expenses	46,389,004	42,854,210	25,827,992	22,031,984	
	<b>59,395,351</b>	<b>49,176,721</b>	<b>32,019,547</b>	<b>26,009,590</b>	
C. PROFIT BEFORE TAX	17,860,449	13,293,858	10,663,168	7,818,531	
D. PROVISION FOR TAXES	7,590,691	5,649,890	4,531,846	3,322,876	
E. NET PROFIT AFTER TAX	10,269,758	7,643,968	6,131,322	4,495,655	
<b>Earning Per Share (EPS)</b>	<b>Taka</b>	<b>12.63</b>	<b>10.53</b>	<b>7.54</b>	<b>6.19</b>

Md.Saiful Islam  
Chief Financial Officer

Md.Fazlul Hoque Khan  
Managing Director

**JANATA INSURANCE COMPANY LTD.**

**BALANCE SHEET (Unaudited)**

As at June 30, 2011

Particulars	As of June 30, 2011	As of December 31, 2010
	Taka	Taka
<b>FIXED ASSETS:</b>		
Fixed Assets (Less Depreciation)	1,946,324	2,556,523
Long-term investment, loans and advances(BGTB, Share)	4,825,733	4,825,733
Long-term payment & deferred costs	2,961,356	2,411,356
<b>Total long Term Assets</b>	<b>9,733,413</b>	<b>9,793,612</b>
<b>CURRENT ASSETS:</b>		
Inventories (Insurance Stamp)	193,447	223,947
Debtors (including advances, deposits prepayments & receivables)	225,757,186	222,018,282
Cash & Bank balances (including FDR)	403,575,632	80,970,811
<b>Total Current Assets</b>	<b>629,526,265</b>	<b>303,213,040</b>
<b>LESS: CURRENT LIABILITIES:</b>		
Creditors & Accruals (including outstanding claims)	128,062,313	137,450,822
<b>Total Current Liabilities</b>	<b>128,062,313</b>	<b>137,450,822</b>
<b>Net working capital</b>	<b>501,463,952</b>	<b>165,762,218</b>
<b>Net Assets</b>	<b>511,197,365</b>	<b>175,555,830</b>
<b>FINANCED BY:</b>		
Long Term Liabilities	-	-
<b>SHAREHOLDERS' EQUITY:</b>		
Share capital	81,312,000	81,312,000
Share premium & revenue reserves	-	-
Reserve for exceptional losses	53,593,835	53,593,835
Capital reserve	32,143	32,143
Retained earnings	(11,106,464)	(21,376,222)
<b>Total Shareholders' Equity</b>	<b>123,831,514</b>	<b>113,561,756</b>
Balance of Fund & Account (Reserve for Unexpired Risks)	49,741,829	47,760,342
Deposit Premium	19,770,222	14,233,732
Rights Share issue Deposit Account	317,853,800	-
<b>Total Long-Term Liabilities and Equity</b>	<b>387,365,851</b>	<b>61,994,074</b>
<b>Total Long-Term Liabilities and Equity</b>	<b>511,197,365</b>	<b>175,555,830</b>
<b>Net Assets Value Per Share (NAVPS)</b>	<b>152.29</b>	<b>139.66</b>

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**JANATA INSURANCE COMPANY LTD.**

**STATEMENT OF CASH FLOWS (Unaudited)**

For the half-year ended June 30, 2011

Particulars	January to June 30, 2011	January to June 30, 2010
	Taka	Taka
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Collections from Premium and Other Income & Receipts	170,173,913	88,362,252
Payments for Management Expenses, Commission, Re-Insurance, Claims & others	(156,328,086)	(72,566,293)
Income Tax paid	(3,173,351)	(4,473,932)
VAT paid	(6,225,658)	(3,187,051)
<b>Total Cash Flows from Operating Activities</b>	<b>4,446,818</b>	<b>8,134,976</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(138,931)	(470,891)
Disposal of Fixed Assets	443,134	38,550
<b>Total Cash Flows from Investing Activities:</b>	<b>304,203</b>	<b>(432,341)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend paid	-	(1,025,000)
Rights Share issue Deposit	317,853,800	
<b>Total Cash Flows from Financing Activities:</b>	<b>317,853,800</b>	<b>(1,025,000)</b>
<b>NET CASH FLOWS FOR THE HALF-YEAR (A+B+C)</b>	<b>322,604,821</b>	<b>6,677,635</b>
Opening Cash & Bank Balances	80,970,811	75,552,831
<b>Closing Cash &amp; Bank Balances</b>	<b>403,575,632</b>	<b>82,230,466</b>
	Taka	
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>5.47</b>	<b>11.21</b>

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**JANATA INSURANCE COMPANY LTD.**

**STATEMENT OF CHANGES IN EQUITY (Unaudited)**

For the half-year ended June 30, 2011

Particulars	Share capital	Reserve for exceptional losses	Capital reserve	Retained earnings	Total Taka
Balance at January 01, 2011	81,312,000	53,593,835	32,143	(21,376,222)	113,561,756
Net profit for the half year (after tax)				10,269,758	10,269,758
<b>Balance at June 30, 2011</b>	<b>81,312,000</b>	<b>53,593,835</b>	<b>32,143</b>	<b>(11,106,464)</b>	<b>123,831,514</b>

**STATEMENT OF CHANGES IN EQUITY (Unaudited)**

For the half-year ended June 30, 2010

Particulars	Share capital	Reserve for exceptional losses	Capital reserve	Retained earnings	Total Taka
Balance at January 01, 2010	72,600,000	52,593,835	316,343	(26,352,973)	99,157,205
Capital Reserve made during the period			(284,200)		(284,200)
Net profit for the half year (after tax)				-	-
<b>Balance at June 30, 2010</b>	<b>72,600,000</b>	<b>52,593,835</b>	<b>32,143</b>	<b>(26,352,973)</b>	<b>98,873,005</b>

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