AAA
CREDIT RATING

40th Years Glorious
Since 1986

ANNUAL REPORT
2025



জনতা ইন্স্যুরেন্স পিএলসি
JANATA INSURANCE PLC

TRUSTED FOR 40 YEARS

Forty years, It is more than just a number it is a testament to trust. When Janata Insurance PLC was founded in 1986, the landscape was different but the promise was the same : To stand by our clients during their times of need.

Reaching 40 years isn't opportunity to reflect on where've been but more importantly to look forward. We have spent four decades building a foundation of security. Now we are focusing in technology and elevating our client services to ensure we remain your trusted partner for next 40 years.

We invite you to download a digital copy of this Annual Report by scanning this QR code on your smart device.



Celebrating 40 Years



























Key Financial Metrics 2025



Credit Ratings AAA

BDT in Million

Particulars	2025	2024	2023	2022	2021
Total Assets	1560.35	1492.61	1430.46	1303.95	1178.12
Total reserve	306.67	277.17	265.73	227.23	223.61
Gross Premium	597.67	605.26	590.92	507.69	396.19
Net Premium	445.91	413.78	404.84	333.16	212.46
Underwriting Profit	76.38	86.56	84.63	81.14	73.82
Net Profit after Tax	53.54	61.04	57.90	56.05	53.51
Basic Earnings Per Share	1.10	1.26	1.24	1.20	1.15
Shareholders' Equity	730.83	697.44	684.94	678.31	639.95

CONTENTS

08	Letter of Transmittal
09	Notice of the 40th AGM
10	Company's Profile
11	Vision, Mission, Core Values & Corporate Philosophy
14	Corporate Information
19	Our Products & Services Include
21	The Board of Directors and its Committees
25	Director's Profile
35	Key Management
36	Management Team & Executives
38	Branches & Head of Branches
41	Financial Performance at a Glance
43	Chairman's Message
45	Chief Executive Officer's Review
47	Value Added Statement
48	Key Operating and Financial Data
49	Directors' Report
62	Corporate Governance Guidelines
66	Corporate Governance Compliance Report
82	Report of the Audit NRC Comittee
86	CEO and CFO's Declaration to the Board
87	Directors' Certificate
88	Credit Rating Report
92	Solvency Margin Position
94	Auditors' Report
98	Audited Financial Statements
100	Profit and Loss Account
101	Profit and Loss Appropriation Account
102	Consolidated Revenue Account
103	Fire Insurance Revenue Account
104	Marine Insurance Revenue Account
105	Motor Insurance Revenue Account
106	Misc. Insurance Revenue Account
107	Statement of Changes in Equity
108	Statement of Cash Flows
109	Notes to the Financial Statements
127	Classified Summary of Assets

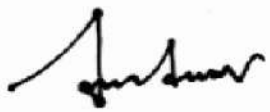
LETTER OF TRANSMITTAL

To
All Shareholders,
Insurance Development and Regulatory Authority,
Bangladesh Securities and Exchange Commission,
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC and
Chittagong Stock Exchange PLC

Subject : Annual Report for the year ended December 31, 2025.

Dear Sir(s)/Madam(s),
Assalamualaikum
Greetings from Janata Insurance PLC.
We are pleased to enclose a copy of the Annual Report 2025 together with the Audited Financial Statements and balance sheet as on December 31, 2025 including Statement of Financial Position, Statement of Comprehensive Income, Statement of change of shareholders Equity, Statement of Cash Flows for the year ended December 31, 2025 along with notes thereon of Janata Insurance PLC for kind information and record.

With best regards, Yours sincerely,



Md. Imtiaz Bhuiyan
Company Secretary

জনতা ইন্স্যুরেন্স পিএলসি
JANATA INSURANCE PLC

Janata Insurance Bhaban, Ga/95/D, Link Road, Middle Badda, Gulshan-1, Dhaka-1212.

Notice of the 40th Annual General Meeting.

Notice is hereby given that the 40th Annual General Meeting of Janata Insurance PLC will be held on Sunday, July 19, 2026 at 11.00 AM (Bangladesh Time) through Digital Platform (in pursuant to the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2009-193/08 dated 10.03.2021 and Letter Nos. BSEC/ICAD/SRIC/2024/318/09 dated 16.01.2024 & BSEC/ICAD/SRIC/ 2024/318/87 dated 27.03.2024 respectively) to transact the following business :

1. To Receive and Adopt the Directors' Report, Auditors' Report and Audited Financial Statements of the Company for the year ended on December 31, 2025.
2. To approve 10% (Ten percent) Cash Dividend for the year ended December 31, 2025 as recommended by the Board of Directors.
3. To Consider the Retirement and Re-election of Directors of the Company.
4. To approve the Appointment of Statutory Auditors of the Company for the year 2026 and fix their remuneration.
5. To Consider the Appointment of Compliance Auditors of the Company to obtain a Certificate on Corporate Governance Codes issued by the Bangladesh Securities and Exchange Commission (BSEC) for the year 2026 and fix their remuneration.
6. To Consider the Appointment of Compliance Auditors of the Company to obtain a Certificate on Insurer's Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority (IDRA) for the year 2026 and fix their remuneration.

All Honorable Shareholder(s) are requested to join the meeting on the date & time through digital platform.

By order of the Board of Directors
Sd/-
Md. Imtiaz Bhuiyan
Company Secretary

Dated: June 23, 2026
Dhaka

Scan to get link of AGM

Scan to get link of Annual Report

Notes:

1. The **Record Date** was June 22, 2026. The Shareholders, whose names will appear in the CDS/Company's Share Register on the **Record Date** he/she will be eligible to attend the Meeting through Digital Platform and qualify to receive dividend.
2. A shareholder can appoint a Proxy. Proxy must be a member/shareholder of the Company.
3. Any member or their appointed proxies can attend and vote on his/her behalf at Annual General Meeting.
4. The Proxy Form must be filled-up and submitted duly at the registered office of the Company at least 72 hours before the AGM with affixed a revenue stamp of Tk. 20.00. Members may download Proxy Form from the Company's website www.jiclbd.com in due time. The Corporate Shareholders need to send their authorization letter at least 48 hours before commencement of AGM.
5. The shareholders are requested to join the Virtual Annual General Meeting using their respective Name, 16-Digit BO ID, and No. of Shares. The detailed procedures and link of Digital Platform will be provided later on to the shareholders E-mail ID and also will be available in the Company's website www.jiclbd.com in due time.
6. In Compliance with BSEC Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81 dated 20 June, 2018:
   i) Attendance Slip, Proxy Form and E-Annual Report 2025 along with the Notice of the 40th AGM will be sent in soft copy to the shareholders e-mail address in due time.
   ii) The members who don't have e-mail address linked with their BO ID are requested to send their respective e-mail address to share@jiclbd.com to enable us to send the E-Annual Report 2025 or can download the same from website www.jiclbd.com.
   iii) Members are requested to inform us in writing who want to collect the printed copy of the Annual Report-2025.
   iv) The Annual Report will also available in the Company's website linked with the websites of both Dhaka and Chittagong Stock Exchange PLC.
   a) Valued Shareholders are requested to update their Bank Account Number, email address, Cell Number through their respective Depository Participants (DP).
   b) The concerned Brokerage Houses are requested to provide us a statement with the Details (Shareholders name BO ID number, client-wise shareholding position) of their margin account holders (if any) who hold JIC shares, as on the 'Record Date' along with the name of the contact person in this connection.
   c) The shareholders will be able to submit their questions/comments electronically to the e-mail address share@jiclbd.com before 48 hours of the AGM.

N.B. No Gift/Gift Coupon/Benefit in Cash or Kind, shall be offered/paid to the Shareholders in the 40th AGM in compliance with the circular of Bangladesh Securities and Exchange Commission's SEC/CMRRCD/2009-193/154 dated 24 October, 2013.

COMPANY'S PROFILE



Janata Insurance PLC (JIC) is a first generation Non-Life Insurance Company in the private Insurance sector. The company was incorporated and commenced its business as a public limited company under Companies Act 1913 subsequently repealed by Companies Act 1994 on 23rd September, 1986 with a view to run all types of Insurance business except Life Insurance as per Insurance Act, 1938 (subsequently repealed by the Insurance Act 2010) in Bangladesh. JIC commenced its business operations from November 6, 1986 after obtaining registration Certificate from the office of the then Chief Controller of Insurance. JIC ventured its operation with a paid-up capital of Taka 30.00 million and authorized capital of Taka 100.00 million Sponsored by a group of leading entrepreneurs/industrialist of our Country having involvement in various socio-economical sectors, with the passage of time, the Authorised and the Paid-up capital of the Company have been enhanced to Taka 1000 million and 484.83 million respectively by December 31, 2025

The Company offered 50% shares of Paid-up Capital through Initial Public Offer (IPO) among the General Public in 1994 and increased its paid-up capital by issuing right shares in the year 2011. The Company's ownership is prudently distributed among its Sponsor & Directors- 39.87%, Government- 0%, Institute- 8.32%, Foreign- 0% and General Public- 51.81% as on December 31, 2025

The Board of Directors comprises a good number of eminent entrepreneurs and personalities of the country. Members of the management team are highly qualified professionals. The Board is chaired by Mr. Zafrul Islam Chowdhury and steered by Mr. Mohammad Abu Bakkar Siddique as the Chief Executive Officer (CEO) of the Company.

OUR VISION

To operate in accordance with the law of the land.
To build sound & dependable image.
To ensure professionalism at the highest standard of customer service.
To contribute to national growth both in depth and dimension.
To extend a friendly hand to the clients at the time of need.



OUR MISSION

Grow significantly.
Aim to provide prompt and personalized services to the clients.
Bring innovation in insurance product and selling techniques.
Work to deliver optimum value to the shareholders, clients, employees and add value to the nation.
Consciousness in social obligation.

OUR CORE VALUES





CORPORATE PHILOSOPHY

Operating activities with optimum quality and Trust.
Discharging duties & responsibilities with highest ethical value.
Ensuring Safety & Security of Insured's Interest.

CORPORATE INFORMATION

Registered Name
Janata Insurance PLC

Legal Status
Public Limited Company

Date of Incorporation
23rd September 1986

Date of Commencement of Business
6th November 1986

Chairman
Zafrul Islam Chowdhury

Vice Chairman
Farhana Islam

Chairman, Executive Committee
Warasuzzaman Chowdhury

Chairman, RMCC
Zafrul Islam Chowdhury

Chairman, NRC
Noumaan-e-Alam Khan, FCMA

Chairman, Audit Committee
Dipak Ranjan Datta, FCA

Chairman, Investment Committee
Belal Ahmed

Chairman, Policy Holder Protection & Compliance Committee
Mrs. Qamrun Nahar

Chief Executive Officer (CEO)
Mohammad Abu Bakkar Siddique

Chief Financial Officer (CFO)
Md. Rajaur Rahman

Company Secretary
Md. Imtiaz Bhuiyan

Date of Listing with DSE
12 October 1994

Date of Listing with CSE
10 October 1995

Authorised Capital
BDT 1000 Million

Paid-up Capital
BDT 484.83 Million

No. of Shareholders : 4,477
Total Manpower : 244
Number of Branches : 27

External Auditors
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Horse 75/A, Road 5/A
Afsar Bhaban,Dhanmondi
Dhaka.

Compliance Auditors (BSEC)
ARTISAN
Chartered Accountants
Sonargaon Terrace (2nd floor)
House # 52, Road # 13C,
Block # E, Banani, Dhaka-1213.

Compliance Auditors (IDRA)
Jasmin & Associates, Chartered Secretaries
55/B, Noakhali Tower (10th Floor)
Suite 11-F Purana Paltan, Dhaka- 1000.

Legal Retainer
Md. Rizwan Samad
Barrister-at-Law
Advocate, Supreme Court of Bangladesh

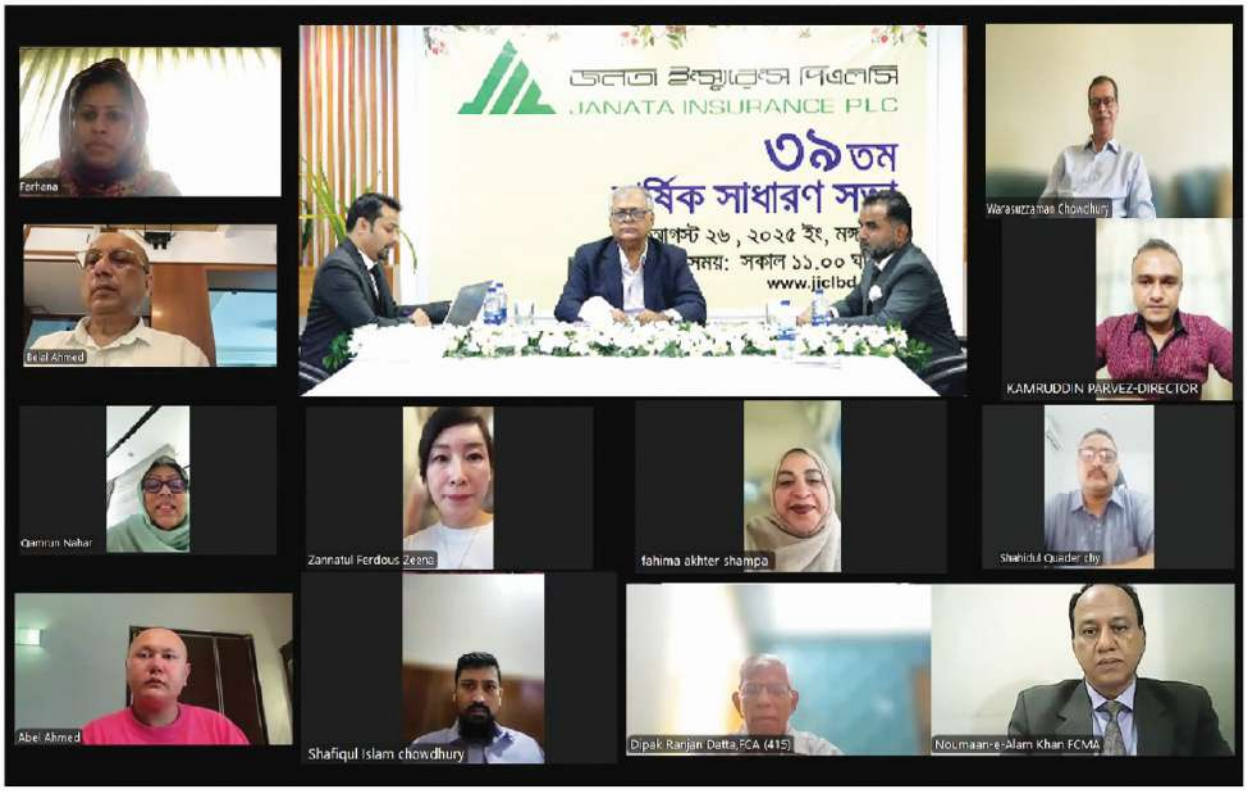
Tax Consultants
Ahmed Khan & Co., Chartered Accountants
Modhumita Building (1st floor)
160, Motijheel C/A, Dhaka-1000.

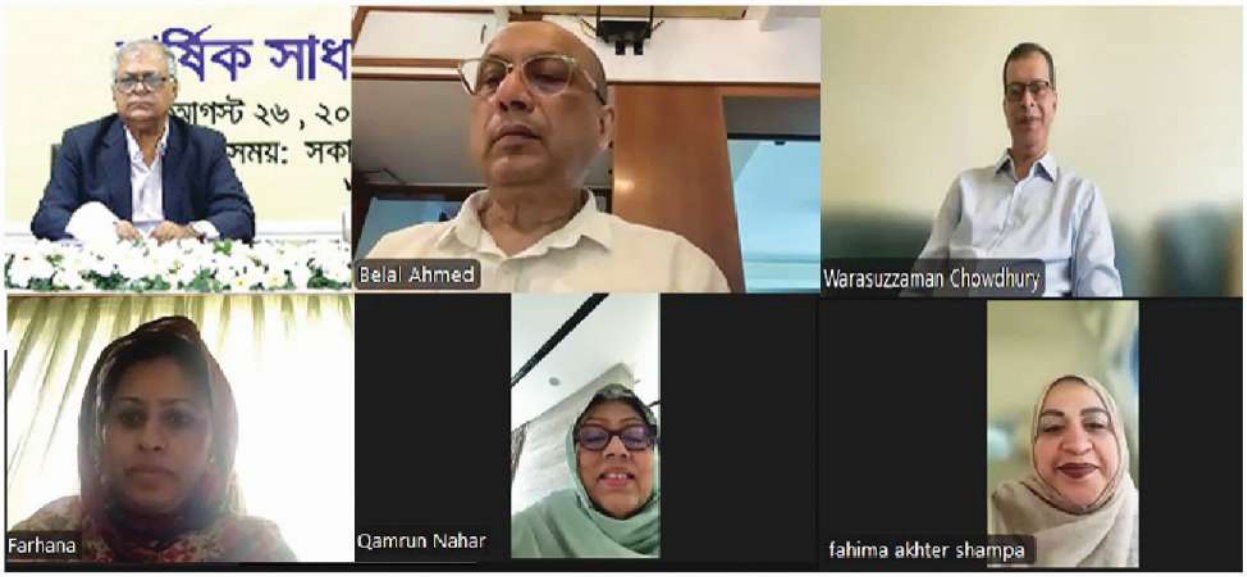
Rating Agency
National Credit Ratings Ltd.

Share & Investment Deptt.
Md. Rezaul Kabir

Registered Office
Janata Insurance Bhaban
GA/95/D, Link Road, Middle Badda
Gulshan-1, Dhaka-1212.
Telephone : PABX: 02-226602812-13
E-mail: info@jiclbd.com; Website: www.jiclbd.com

GLIMPSE OF 39TH AGM







JIC expressed candor and warmth greetings to newly elected Executive Committee, BIA.



With Iconic Figure in Financial Landscape Mr. Sharif Zahir, Chairman, UCB PLC.

OUR PRODUCTS & SERVICES INCLUDE

Motor Insurance

- Motor Comprehensive Insurance
- Motor Act Liability Insurance



Fire Insurance

- Fire Insurance (including Allied Perils)
- Property All Risks Insurance
- Industrial All Risks (IAR) Insurance
- Power plant Operational package Insurance including Business Interruption & Third Party Liability



OUR PRODUCTS & SERVICES

Engineering Insurance

- Machinery Breakdown Insurance
- Deterioration of Stocks (DOS)
- Boiler and Pressure Vessel (BPV)
- Electronic Equipment Insurance (EEI)
- Erection All Risks (EAR)
- Contractor's All Risks (CAR



Marine Insurance

- Marine Cargo Insurance (Import/Export by Sea, Air, Road including Inland transit)
- Marine Hull Insurance



Miscellaneous Insurance

- Burglary Insurance
- Money in ATM Booth Insurance
- Money in Vault/Safe, Money in Transit, Money on Counter (for Bank) Insurance
- Cash in Private/ Commercial Premises Insurance
- Fidelity Guarantee Insurance
- Workmen's Compensation Insurance
- Personal Accident Insurance
- Safe Deposit Box (Bank Lockers) All Risk Insurance
- Hajj & Umrah Travel Insurance Policy
- People's Personal Accident Insurance
- Public Liability Insurance
- Aviation Insurance



BOARD OF DIRECTORS

Composition of Board & its Committees

Chairman
Zafrul Islam Chowdhury

Vice Chairman
Farhana Islam

Directors
Qamrun Nahar
Belal Ahmed
Warasuzzaman Chowdhury
Kamruddin Parvez
Shahidul Quader Chowdhury
Mosleh Uddin Mansur
Abel Ahmed
Anzareen Matin Chaudhury
Alvira Ahsan Chowdhury
Zannatul Ferdous Zeena
Sultana Hashem
Fahima Akhter
Anissa Zaman
Shafiqul Islam Chowdhury

Independent Directors
Dipak Ranjan Datta, FCA
Noumaan-e-Alam Khan,FCMA

Chief Executive Officer
Mohammad Abu Bakkar Siddique

Investment Committee (IC)

Mr. Belal Ahmed, Director	- Chairman
Mr. Warasuzzaman Chowdhury, Director	- Member
Mrs. Fahima Akhter, Director	- Member
Mr. Kamruddin Parvez, Director	- Member
Mr. Shahidul Quader Chowhury, Director	- Member

Policy Holder Protection & Compliance Committee (PHPCC)

Mrs. Qamrun Nahar, Director	- Chairman
Mrs. Sultana Hashem, Director	- Member
Mr. Noumaan-e-Alam Khan (FCMA), Independent Director	- Member

Risks Management and Claims Committee (RMCC)

Mr. Zafrul Islam Chowdhury, Director & Chairman	- Chairman
Mr. Warasuzzaman Chowdhury, Director & Chairman, EC	- Member
Mr. Shafiqul Islam Chowdhury, Director	- Member
Mr. Dipak Ranjan Datta, FCA, Independent Director	- Member

Audit Committee

Mr. Dipak Ranjan Datta, FCA, Independent Director	- Chairman
Mr. Belal Ahmed, Director	- Member
Mr. Shafiqul Islam Chowdhury, Director	- Member"

Executive Committee (EC) :

Mr. Warasuzzaman Chowdhury, Director	- Chairman
Mrs. Farhana Islam, Director and Vice Chairman	- Member
Mr. Kamruddin Parvez, Director	- Member
Mr Shahidul Quader Chowdhury, Director	- Member

Nomination and Remuneration Committee (NRC)

Mr. Noumaan-e-Alam Khan (FCMA), Independent Director	- Chairman
Mr. Zafrul Islam Chowdhury, Director & Chairman	- Member
Ms. Alvira Ahsan Chowdhury, Director	- Member
Ms. Anzareen Matin Chaudhury, Director	- Member

BRIEF PROFILE OF DIRECTORS





BRIEF PROFILE OF DIRECTORS





DIRECTOR'S PROFILE





Zafrul Islam Chowdhury
Chairman

Mr. Zafrul Islam Chowdhury is the Hon'ble Chairman of Janata Insurance PLC. He is an innovative, self-motivated and enterprising Bangladeshi business icon who has instrumented his success in the field of diversified business portfolios. Since being elected as Chairman he has managed through his stewardship to build a successful business sphere and is guiding the Company actively with his comprehensive expertise in the field.

He was born in an immensely reputed Muslim family of Chattogram. His father late Mr. Sirajul Islam Chowdhury was a prominent industrialist and well known philanthropist. Mr. Zafrul Islam Chowdhury is the Managing Director of Islam Steel Mills Limited. He also holds the position of Managing Director in Eastern Engineers (Ctg.) Limited, Siraj Ano Oxygen Limited and Siraj Ano Builders Limited.

As an enthusiastic and potential entrepreneur, he is playing a crucial part in contributing to Company's overall progress and socio- economic welfare of our country by his dedication. He has travelled different countries and attended a number of international business conferences to be enriched about world economy and other important factors.



Farhana Islam
Vice-Chairman

Farhana Islam is actively serving as the Vice-Chairman of our Company being elected unanimously. She is a fundamental member Director and influencing the activities of the Board by attending all the Meetings & discussions, reviewing critical matters and providing her valuable opinions in decision makings.

She hails from a highly glorious and respected Muslim family of Anwara, Chattogram. Her father Late Mr. Aktaruzzaman Chowdhury Babu, Former MP was one of the constituent of great liberation war of Bangladesh. He was a well-known Political Leader, eminent Industrialist, Businessman and also a Noble Social Leader. Her mother Mrs. Nur Nahar Zaman is an ideal and pious woman.

Farhana Islam keeps spreading peace and prosperity among people by doing different social works besides accomplishing her responsibilities towards the Company with utmost devotion.



Warasuzzaman Chowdhury
Director

Mr. Warasuzzaman Chowdhury was born in a prominent Muslim family of Chattogram. He is an Hon'ble Director and also the Chairman of Executive Committee of JIC. Being an aspiring and dynamic entrepreneur he is continuously playing vital role to contribute in our economy. He is the CEO of Citi Center, Chatteshwari Road, Chattogram and B. Zaman Trading.

Mr. Warasuzzaman is highly devoted to his duties and regularly participates in all Company Affairs. He is closely associated with many social organizations and always come forward to help the people in need. He has travelled to many countries around the world for business purpose and to achieve knowledge about different factors.



Belal Ahmed
Director

Mr. Belal Ahmed traces his roots to a prominent Muslim family of Sylhet. He is an innovative and experienced businessman. His father Late M. A. Bari was an eminent businessman and social leader.

Mr. Ahmed is the Present Member, Executive Committee of Bangladesh Insurance Association and also a prominent industrialist of the country. He is the first Toy Manufacturer in Bangladesh. He is one of the pioneers of Toy Industrialists towards the World on behalf of Bangladesh. As the founder of Toy Industries, he has revolutionized the industry with his innovative designs and commitment to quality. He actively participated in trade fairs and exhibitions abroad, showcasing the excellence of his toy manufacturing capabilities. Moreover, Mr. Belal is the pioneer in establishment of plastic base industry in our country. He established Table Fan Manufacturing Industry namely ABY (Pvt) Ltd. He was the Sponsor & Chairman of GSL Export Limited and Golden Infinity Limited. Currently he is a Sponsor Director of Janata Insurance PLC. and Managing Director of the Board of Golden Son Limited.

He is a social worker and involved with several social organization. He is plying vital role for industrial development of the country. Mr. Ahmed has travelled different countries of the world for the purpose of business.



Qamrun Nahar
Director

Mrs. Qamrun Nahar was born in a prominent Muslim family of Noakhali. She is the wife of Late Mr. Humayun Zahir, an eminent lawyer, dynamic entrepreneur and social leader. She is among the most experienced members of the Board of Directors of JIC. She has been working for the Company for a very long time and has conferred a lifetime hard work for the progress of our Company.

She is the Chairman of Ananta Group comprising Ananta Apparels Limited, Ananta Fashion Limited, Ananta Casual Wear Limited, Ananta Denim Technology Limited etc. She is a former Vice Chairman in United Commercial Bank PLC (UCB) and Former Chairman & present member of Governing Body of Dhaka Mohila College.

Mrs. Qamrun Nahar is a homely social leader and distinguished member of several social & welfare institutes including Lions Club. She was a District Governor of Lions District 315 A/2 under session 2020-2021. She is continuously working to develop the life standard of local and unprivileged people of our country.



Fahima Akhter
Director

Mrs. Fahima Akhter belongs to a prominent Muslim family in Kanchan, Rupganj, Narayanganj. In addition to serving as a member of the Board of Directors of MASCO Group. She is acting as a Directors of the Bangladesh Garment Manufacturers and Exports Association (BGMEA) and also serving as the Director of Lankan Alliance Finance Limited, a non-banking Financial Organization. She is the visionary leader of Masco Shakib Cricket Academy Limited, one of the premier organizations producing top-notch cricketers for the national cricket team. She also serves as the Sponsor Director of the Cambridge Curriculum-Based English Medium School - MASCO School Kanchan. Her father, Mr. M A Sabur is a well-known industrialist and Director of United Commercial Bank PLC.

She is contributing significantly to the industrial sector of the nation as an ambitious and dynamic woman entrepreneur. She has extensively travelled to different countries and attended several international business conferences and seminars. Additionally, she is actively involved in many social activities that fervently support society's pursuit of peace, happiness, and prosperity.



Anzareen Matin Chaudhury
Director

Anzareen Matin Chaudhury is one of the Directors of Janata Family. She was born in a highly respected Muslim family. Despite of her being so young, she is well aware of her responsibilities and always tries to fulfill those with utmost dedication towards the Company. She thinks about social development and manages time to work for people like her family. She has completed LLB (Hons), Lib from SOAS, University of London and visited different countries over the world.



Zannatul Ferdous Zeena
Director

Mrs. Zanntul Ferdous Zeena is one of the members of Board of Directors of JIC. She always tries to remain effective about necessary affairs of our Company. She is a leading member of the Board of Trustees of IBAIS University. She is also involved in numerous social works and has visited many countries of the world.



Shafiqul Islam Chowdhury
Director

Mr. Shafiqul Islam Chowdhury is one of the young Directors of our Company. He was born and brought up in a prominent Muslim family at Chattogram. In his academic attainment, he completed Graduation in Business Studies at University of Bedfordshire, England. He is also an Industrialist of Chattogram, Bangladesh. He is the Managing Director of Siraj Ano Builders Limited and also holds the position of Proprietor in Siraj Ano Castings. His extensive experience and strategic insight have been instrumental in shaping company's growth and success.



Kamruddin Parvez
Director

Mr. Kamruddin Parvez belongs to a well reputed Muslim family of Chattogram. His father late Haji Nur Mohammed was an eminent businessman and communal leader. Mr. Parvez is a highly educated and qualified person.

He is the Deputy Managing Director of Nur Mohammed & Co. Ltd. & Former Assistant Professor of Chittagong Independent University and East Delta University. He has vast acquaintance in education field having exceptional number of publications on various topics in his claim. He keeps traveling to several countries for attending important educational seminars & business conferences.

Likewise a devoted member of the Board he always comes forward to provide his valuable opinion in decision making managing time from his busy schedule for the Company.



Shahidul Qauder Chowdhury
Director

Mr. Shahidul Quader Chowdhury is one of the Directors of our Company. His father Late Mr. Abdul Gaffar Chowdhury, along with being reputable entrepreneur and widely established businessman was also a Former Chairman and Director of Janata Insurance PLC.

Mr. Shahidul Quader is from a respected Muslim family of Chattogram. He is the Managing Director of Marine Food Limited. He is engaged in various types of business organizations, trading and social groups. He is devoted to his duties towards this Company like his father and also works for the welfare of our Country.



Sultana Hashem
Director

Mrs. Sultana Hashem is another elderly and efficient member of the Board of Directors of Janata. She belongs to a reputed Muslim family of Noakhali. Her husband Late Mr. M. A Hashem, Former MP, was a famous industrialist and Chairman of Partex Group.

Mrs. Sultana Hashem is also the former Chairman of Partex Star Group. Her principles guide the members of the Partex Group, Partex Star Group & Amber Group of Industries along with our Company to work for achieving the goals. She is engaged in activities of different social and cultural organizations to improve the socio-economic condition of impoverished people around the country.



Alvira Ahsan Chowdhury
Director

Alvira Ahsan Chowdhury is another young Director of our Company. She was born and brought up in a prominent Muslim family. She has completed her High School at Chittagong Grammar School after which she went to London and has successfully pursued her B.Sc degree in Business Studies at Bayes Business School London.

Even at a young age, she is putting much effort to work for the betterment of the Company by remaining active always and also contributes much to the social development. She has also travelled to many countries around the world.



Abel Ahmed
Director

Mr. Abel Ahmed is a comparatively young Director of Janata Family. He was born and brought up in a glorious Muslim family. He is very active in learning and gaining knowledge about the business field and well acknowledged of his duties. He gives much effort to participate in discussions regarding important matters of the Company. Though he is young but has visited different cities across the world. He tries to work for the society like his family always.

Anissa Zaman
Director

Anissa Zaman is one of the Directors of Janata family. She completed her Bachelor's degree in Economics from University of California, Los Angeles with a minor in Accounting and specializes in tax.

Mosleh Uddin Mansur
Director

Mr. Mosleh Uddin Mansur belongs to a well reputed Muslim family of Chattogram.

He is highly devoted to his duties and regularly participates in all Company Affairs. He is closely associated with many social organizations and always come forward to help the people in need. He has travelled to many countries around the world for business purpose and achieved knowledge about different factors.



Dipak Ranjan Datta, FCA
Independent Director

Mr. Dipak Ranjan Datta, FCA is an Independent Director and Chairman of Audit Committee of Janata Insurance PLC. He was appointed at the Meeting of the Board of Directors held on 29 July 2021 and approved by the Shareholders unanimously in the 36th AGM held on 11.08.2022 & re-appointed for further 3 (three) years with effect from 29.07.2024 to 28.07.2027 subject to approval by Regulatory Bodies & the Shareholders in the 39th Annual General Meeting (AGM). He participated in the War of Liberation as Freedom Fighter.

Mr. Dipak Ranjan Datta is a highly experienced and qualified person. Now he is serving as a Public Accountant and is a partner of Das Chowdhury Dutta & Co. Chartered Accountants. He is a retired Govt. Officer. He was Chairman (Acting), Director & Secretary at Bangladesh Chemical Industries Corporation (BCIC), Managing Director at Dhaka Leather Complex, General Manager at Chittagong Urea Fertilizer Limited, Urea Fertilizer Factory Limited and Chittagong Chemical Complex. He was also the Chairman and Director of the state-Owned Companies Board under BCIC and Multinational Companies mainly KAFCO, Novartis Ltd., Syngenta.

He got foreign training on "International Board and Management Program" in Sri Lanka and attended on high level national and international conference, seminar, and symposium etc. He is a widely travelled person across the globe on official trips on different occasions.



Noumaan-e-Alam Khan, FCMA
Independent Director

Mr. Noumaan-e-Alam Khan FCMA has joined JIC as an Independent Director, being selected by the Board of Directors of the Company in its Meeting held on August 11, 2022.

Mr. Noumaan is a descendant of a highly educated prominent ancestor family of Chattogram. He has secured his professional degree in Cost and Management Accountancy from "The Institute of Cost and Management Accountants of Bangladesh (ICMAB)" and M.Com degree (in Management) from the "University of Chittagong". He is the Principal & CEO of his own practicing firm "Noumaan & Co" (Cost and Management Accountants and Independent Business Consultant). Currently he is also serving as an Adjunct Lecturer in "ICMAB". Besides he is a member of the "Chattogram Taxes Bar Association".

Mr. Noumaan has a long professional working experience in many local and multi-national companies in mid to top Management Level. Some of those companies were: Heidelberg Cement Bangladesh LTD., Navana Real Estate LTD., Building Technology and Ideas LTD., Singer Bangladesh LTD., Confidence Cement LTD., etc. Besides he has experienced of many Project Implementation Works and conducted many Research and Feasibility Studies.

Culturally active Mr. Noumaan is a government enlisted Singer Artiest in Bangladesh Television (BTV) and Bangladesh Betar (Radio) and a member of the renowned Theatre Group of Bangladesh "Tirjok Nattyo Gosthi". He is an active member in several social welfare organizations and involved in many charitable activities



Mohammad Abu Bakkar Siddique

Chief Executive Officer

Mr. Mohammad Abu Bakkar Siddique joined the Company on February 2022 as a Chief Executive Officer of the Company. He belongs to a largely reputed Muslim Family of Chittagong. Mr. Siddique is a highly educated person and has successfully obtained both of his BA (Hon's) & MA Degrees from Jagannath University, Dhaka. He has also obtained LLB Degree afterward along with attending different courses including General Insurance and Company Management. Moreover he is an immensely experienced and qualified man having 25 years of experience in Non-Life Insurance Business.

Mr. Siddique began his career in Federal Insurance Company Ltd. in 2000 and achieved 18 years of working experience including 4 years of service as Deputy Managing Director. Subsequently he joined Global Insurance Ltd. as Additional Managing Director in 2018 and served there being experienced for more 4 years on the same position. Besides he has extensive knowledge about Insurance and Company Act, Underwriting of non-life insurance policies, Claim & Re-Insurance functions, Finance & Accounts and also Business Promotion of Non-life Insurance Company.

KEY MANAGEMENT



Mohammad Abu Bakkar Siddique
Chief Executive Officer



Md. Rajaur Rahman
Chief Financial Officer



Badiul Alam
Executive Vice President
Head of Underwriting Department



Md. Imtiaz Bhuiyan
Company Secretary



Rezaul Kabir
Head of IT Department



Mohabbat Ali
Head of Claim & Re-Ins. Department



Md. Obaidur Karim Chowdhury
Head of PRD & Estb. Department



Md. Abir Hossain
Head of Internal Audit & Compliance Department

MANAGEMENT TEAM & EXECUTIVES

Chief Executive Officer
Mohammad Abu Bakkar Siddique

Deputy Managing Director
Md. Towhid-ul Amin Chowdhury.
Md. Maniruzzaman

Assistant Managing Director
Mr. Syed Badrul Islam
Md. Shafiqul Islam
A.K.M. Zahirul Alam

Chief Financial Officer
Md. Rajaur Rahman

Company Secretary
Md. Imtiaz Bhuiyan

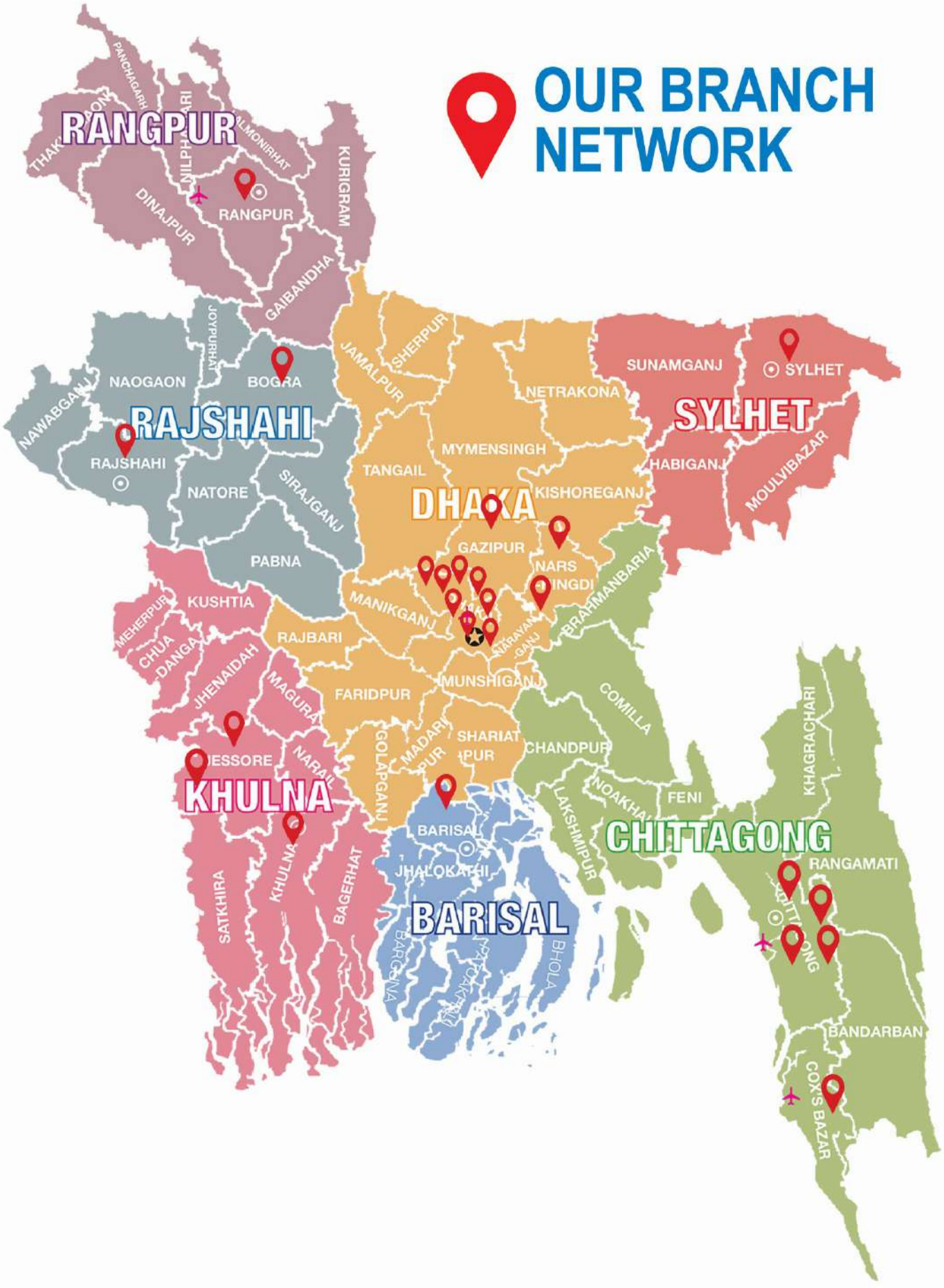
Senior Executive Vice President
Chowdhury Md. Shemsher Nur
Md. Monirul Alam Chowdhury
Md.Shamsul Islam (Lichu)

Executive Vice President
Mohammad Mohshin Labid
Badiul Alam
Mahrab Jabbar
Chowdhury Mohammad Ehsanul Kabir
A.J. Zahurul Alam
Tarafder Md. Ruhul Quddus
khourshid Alam
Azizul Islam
Sheikh Khairul Alam

Senior Vice President
Swapan Kumar Sutradhar
Md.Sohel Rana Ferdus
Md. Habibur Rahman
Md. Maksudur Rahman

Vice President
Md. Monjurul Azim
Nigar Sultana
Md.Habibur Rahman
Md. Selim Talukder
Khaleda Akter
Rashed Noor Md. Khan
Arijit Seal
Bimal Chandra Das
Abdul Mannan
Rafiqul Islam
Rezaul Haque
Tariqul Islam
Maruful Islam
Mahbub Alam
Kazi Humaira Nourin Trina
Hossain Md. Abdul Gani
Md. Abdul Jabber Fokir
Mrs. Afruza Begum
A.K.M Ashraful Islam
Mir Mohammad Mohi Uddin
Mr. Md. Zahirul Hoque Khan

Assistant Vice President
Moshaddeque Sahariar
Omar Faroque
Komol Goshami
Farzana Akter Bobi
Badal Krishno Sarkar
Salma Sultana
Md. Nur Alam Sarker
Anupoma Roy
Md.Zahidul Islam
Rabiul Islam
Sajjad Hossain


OUR BRANCH NETWORK
RANGPUR
RANGPUR
DINAJPUR
KURIGRAM
GAIBANDHA
PANCHAGARH
NILPHAMARI
LALMONIRHAT
RAJSHAHI
RAJSHAHI
NAOGAON
BOGRA
JOYPURHAT
NAWABGANJ
NATORE
SIRAJGANJ
PABNA
DHAKA
JAMALPUR
SHERPUR
NETRAKONA
MYMENSINGH
TANGAIL
KISHOREGANJ
GAZIPUR
MANIKGANJ
RAJBARI
FARIDPUR
MUNSHIGANJ
SYLHET
SUNAMGANJ
SYLHET
HABIGANJ
MOULVIBAZAR
KUSHTIA
MEHERPUR
CHUA DANGA
JHENAIDAH
MAGURA
KHULNA
JESSORE
NARAIL
SATKHIRA
KHULNA
BAGERHAT
GOLAPGANJ
MADARIPUR
SHARIATPUR
BARISAL
JHALOKATHI
BARGUNA
PATUAKHALI
BHOLA
BRAHMANBARIA
COMILLA
CHANDPUR
LAKSHMIPUR
NOAKHALI
FENI
CHITTAGONG
KHAGRACHARI
RANGAMATI
BANDARBAN
COX'S BAZAR

OUR BRANCHES



Jubilee Road Branch

Mr. Towhidul Amin Chowdhury
Deputy Managing Director
& In-charge
Kader Tower (7th Floor)
128, Jubilee Road, Chattogram.
E-mail : jrb@jiclbd.com
janatainsurancectg@gmail.com
Mobile : 01819322178



Mirpur Branch

Mr. Md. Maniruzzaman
Deputy Managing Director
& In-charge
92/2, Senpara, Parbata
Mirpur-10, Dhaka.
E-mail : mrp@jiclbd.com
janatamrp@gmail.com
Mobile : 01907855090



Local Office

Mr. Syed Badrul Islam
Assistant Managing Director &
In-charge
Red Crescent Bhaban (Level-09)
61, Motijheel C/A., Dhaka-1000.
E-mail : lo@jiclbd.com,
janatainslo@gmail.com
Mobile : 01819231466



Dilkusha Branch

Mr. A.K.M. Zahirul Alam
Assistant Managing Director &
In-charge
Rahman Mansion
161 Motijheel C/A
Dhaka-1000.
E-mail : janataindkb@gmail.com
dkb@jiclbd.com
Mobile : 01715178150



Paltan Branch

Mr. Chowdhury Mohammed Shemsher Nur
Senior Executive Vice President
& In-charge
PaltanTower, Suite No. 808
87, Purana Paltan
Dhaka-1000
E-mail : paltan@jiclbd.com
Mobile : 01966988314, 01713018738



Agrabad Branch

Mr. Mohammad Mohsin Labid
Executive Vice President
& In-charge
Akhtaruzzaman Center (9th Floor)
21/22, Agrabad C/A, Chattogram
E-mail : agb@jiclbd.com
janatainag@gmail.com
Mobile : 01713303957



Khatunganj Branch

Mr. Chowdhury Mohammad Ehsanul Kabir
Executive Vice President & In-charge
A. M. Rahman Chamber
(2nd Floor) 277, Mostafa Bhaban
Khatunganj, Chattogram.
E-mail : ktg@jiclbd.com
janatainktg@gmail.com
Mobile : 01558434279



Principal Branch

Mr. Badiul Alam
Executive Vice President & In-charge
Janata Insurance Bhaban
Ga/95/D, Link Road, Middle Badda,
Gulshan-1, Dhaka-1212.
E-mail : hob@jiclbd.com
janatainsbooth@gmail.com
Mobile : 01831120010



Mohakhali Branch

Mr. Md. Monirul Alam Chowdhury
Senior Executive Vice
President & In-charge,
G.P.Ga- 19 (3rd Floor)
Mohakhali, Dhaka.
E-mail : mkb@jiclbd.com
mohakhalibranch@gmail.com
Mobile : 01818-518400

OUR BRANCHES



Motijheel Branch

Mr. Mahrab Jabbar
Executive Vice President & In-charge
Motijheel Square (8th Floor)
Suit # 801, 1/B, DIT Avenue
Motijheel C/A, Dhaka-1000.
E-mail : janatainsmotijheel@gmail.com
Tel : 02-47121785
Mobile : 01972071072



Naryanganj Branch

Mr. Abdul Mannan
Vice President & In-charge
Sattar Tower (3rd Floor)
50, S. M. Maleh Road
Tanbazar, Narayanganj.
E-mail : janatains.ngb@gmail.com
Mobile : 01720055556
01977727773



Rajshahi Branch

Mr. Md. Ferdous Ali
Branch In-charge
House # 78, Mia Para,
Natore Road Shaheb Bazar,
Rajshahi.
E-mail : raj@jiclbd.com
Janatains.raj@gmail.com
Mobile : 01315171836



Khulna Branch

Mr. Sheikh Khairul Alam
Executive Vice President &
In-charge 118, Upper
Jessore Road (3rd Floor),
Bus stand, Dakbangla
Moor, Khulna.
E-mail : Khulna@jiclbd.com
Mobile : 01785812426



Barishal Branch

Mr. Md. Salim Talukder
Vice President & In-Charge
Somaloy-2 (Ground Floor)
Holding No. 1130,
C&B Road Barishal Sadar,
Barishal.
Mobile: 01739528880



Narsingdi Branch

Mr. Nur Mohammad Mia
Manager & In-Charge
406, Fulmia Super Market
(2nd Floor), Narkel Potti
Narsingdi Bazar, Narsingdi.
E-mail : nsd@jiclbd.com
nsd.janatainsurance@gmail.com
Mobile : 01326038469



Imamganj Branch

Anupama Roy
Assistant Vice President & In-charge
5/A, Bangshal Lane (2nd floor)
Bangshal Model Thana, Dhaka.
E-mail : janatains.img@gmail.com
Mobile : 01305333915



Gazipur Branch

Mr. Manik Mia
Branch In-charge
Munshi Keramat Ali Complex,
Joydebpur Road, Chandana,
Chowrasta, Gazipur City-1702.
E-mail : janatains.gp@gmail.com
Mobile : 01738574072



Benapole Branch

Mr. Md. Maksudur Rahman
Senior Vice President & In-charge
Rahman Chamber (4th Floor)
Benapole Bazar Benapole,
Jashore.
E-mail : bpb@jiclbd.com
Mobile : 01976452814

OUR BRANCHES



Rangpur Branch

Mr. Md. Samsul Islam (Lichu)
Senior Executive Vice President
& In-charge
Mansur Bhaban, Kotowali
Station Road, Rangpur
E-mail : rangpur@jiclbd.com
Mobile : 01715270793



Dewanhat Branch

Mr. Abdur Rahat Chowdhury
Senior Manager & In-Charge
Arman Complex (2nd Floor)
92-93, D.I.T. Road
Dewanhat, Chattogram.
E-mail : janata.dh@gmail.com
Phone : 01670884994



Bogura Branch

Mr. Rabiul Islam
Branch In-charge
House # 429, 430 (3rd Floor),
Jhawtala, Borogola, Bogura.
E-mail : bogura@jiclbd.com
Mobile : 01744986892



Sylhet Branch

Mr.Tasmim Ahmed Chowdhury
Branch In-charge
906, Sylhet Millennim (8th Floor)
Sylhet-3100
E-mail : sylhet@jiclbd.com
Mobile : 01711940788



Jashore Branch

Mr. Md. Shahin Hossain
Branch In-charge
Ishak Tower (3rd Floor)
43 M.K. Road, Jashore.
E-mail : jashore@jiclbd.com
Mobile : 01982580303



Cox's Bazar Branch

Mr. Rafsanullah
Branch In-Charge
Shoikot Tower (4th Floor)
East Bazarghata
Main Road Cox's Bazar.
E-mail : janataincox@gmail.com



Pabna Branch

Mr. Md.Abdul Jabbar Fokir
Vice President & In-charge
A.U Center (4th floor)
Sonapotti, Dilalpur, Pabna
Mobile: 0171865969
Email: janata.pabna@gmail.com



Tangail Branch

Mr. Mohammad Johurul Haque Khan
Branch In-Charge
Aamghat Road,
College Para,
Tangail sadar, Tangail
Mobile: 01707444523



Joypurhat Branch

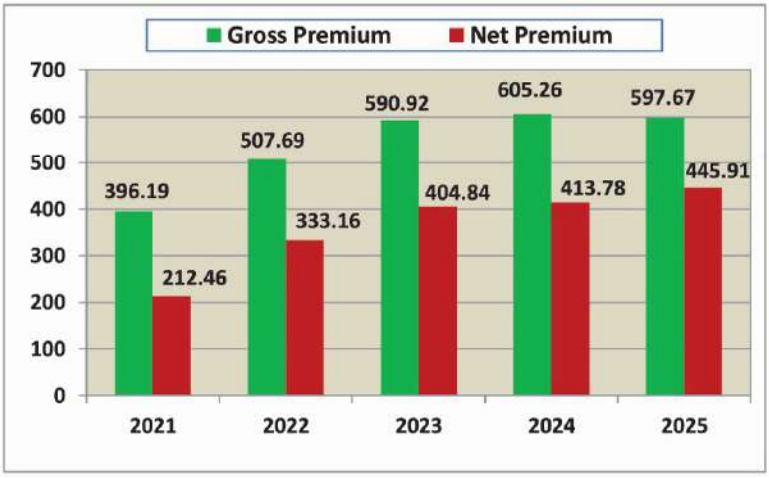
Mr.A. K. M. Ashraful Islam
Vice President & Incharge

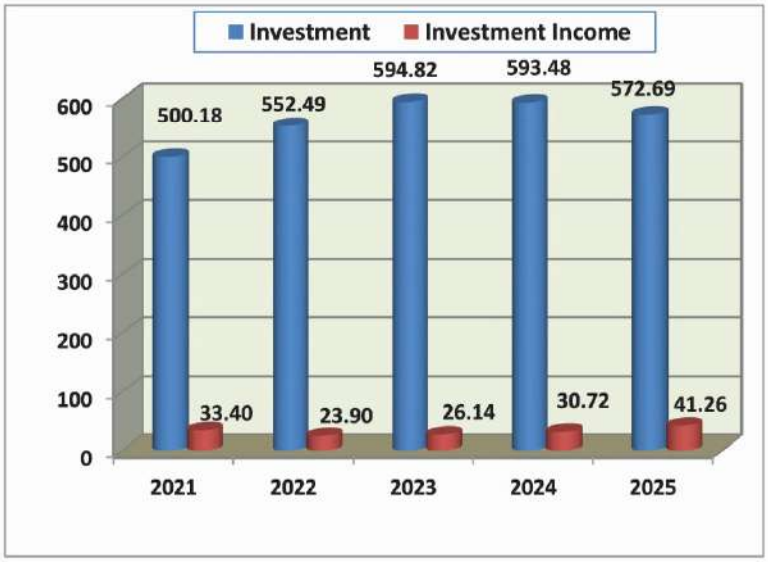
3rd floor,Bhakta Store Building
Holding No:37, Mohila College
Para, Sadar Road, Joypurhat
Mobile : 01727363676
Email : jicplc.joy@gmail.com

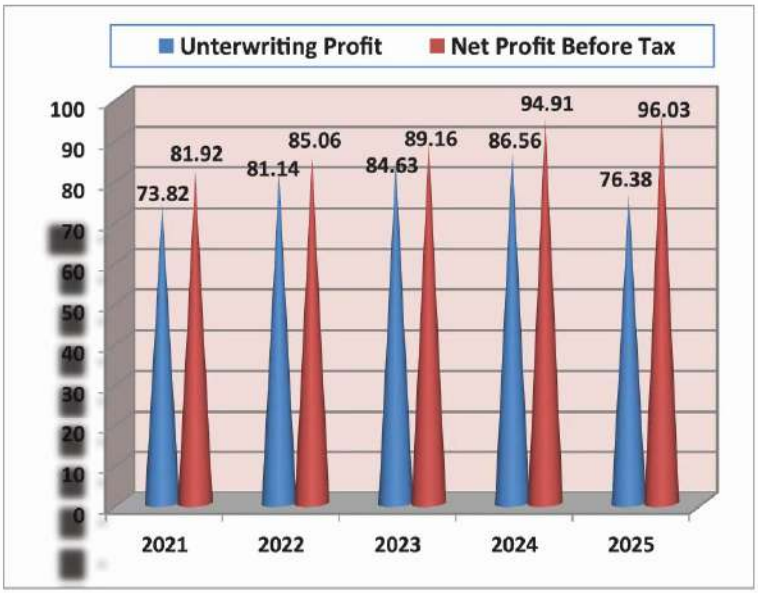
FINANCIAL PERFORMANCE AT A GLANCE

(GRAPHICAL APPEARANCE)

Amount in Million



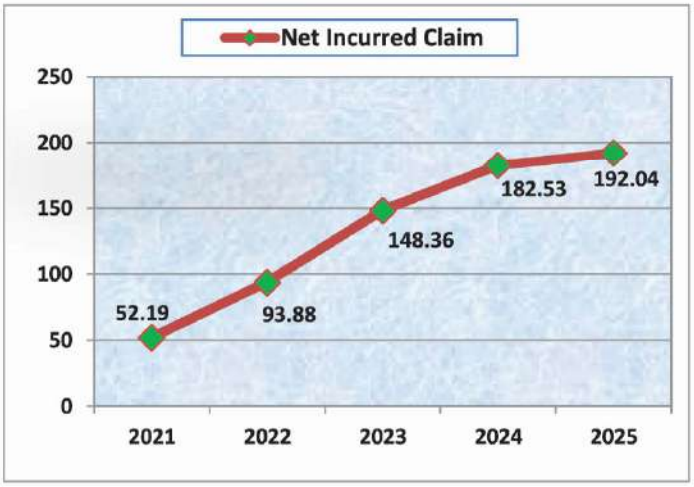


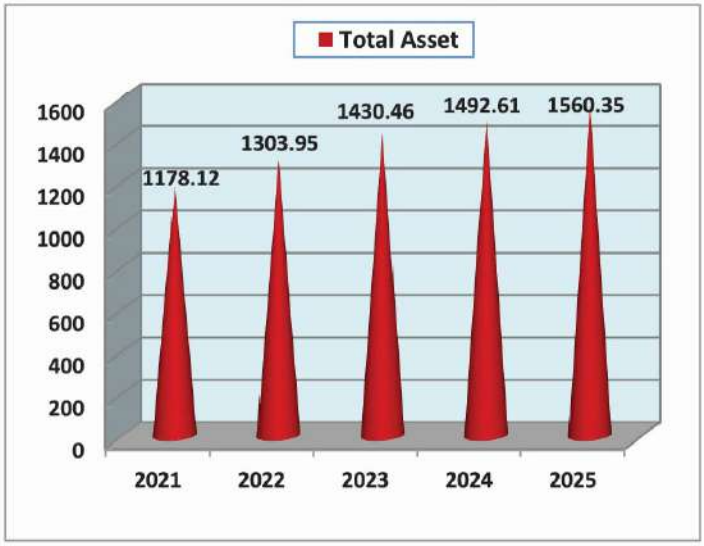


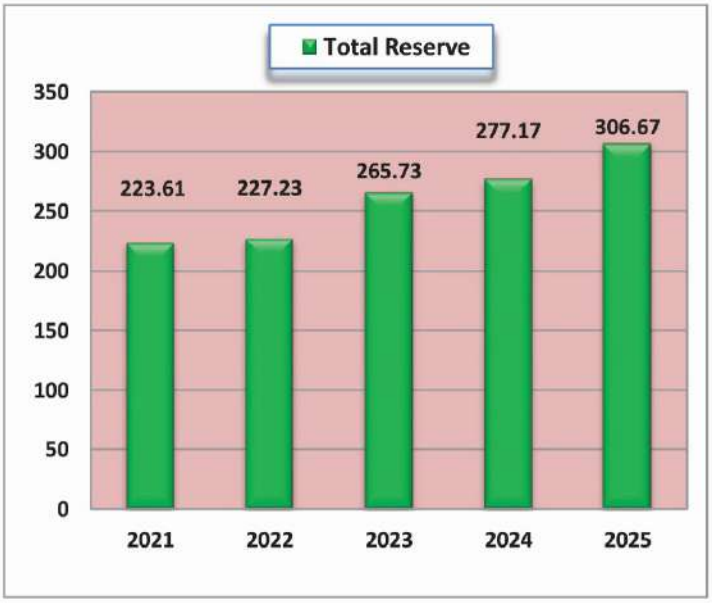
FINANCIAL PERFORMANCE AT A GLANCE (Graphical Appearance)

(GRAPHICAL APPEARANCE)

Amount in Million









CHAIRMAN'S REVIEW

Zafrul Islam Chowdhury
Chairman

On this special occasion, I am glad to convey my heartfelt thanks and appreciation to all of you for your continuous support on behalf of the Board of Directors of Janata Insurance PLC

Dear Valued Shareholders,

Assalamu Alaikum and Greetings to all.

I take the pleasure in addressing you through the pages of our Annual Report and welcome you all to the 40th Annual General Meeting of the Company. The financial year 2025 reflects the 40 years glorious Journey of Janata Insurance PLC and I am amazed to witness the remarkable progress that we have achieved throughout this wonderful journey. I am equally proud that from the very inception we have always managed to maintain transparency and morality in the Insurance filed trying to contribute to the nation by our promised service.

On this special occasion, I am glad to convey my heartfelt thanks and appreciation to all of you for your continuous support on behalf of the Board of Directors of Janata Insurance PLC.

Present Economy Scenario

Bangladesh's economic journey has been marked by remarkable resilience, overcoming adversities ranging from political volatility to global economic turbulence. While various challenges have tested its mettle, the nation has demonstrated a remarkable ability to adapt and thrive. Despite the absence of external challenges, such as the Russia-Ukraine conflict and fluctuations in global commodity prices, Bangladesh's economy has maintained its momentum, showcasing its inherent strength and resilience.

Appropriation of Profit

Our Company has successfully achieved insurance business with Gross premium income of Tk.597.67 million in the year 2025 against Tk. 605.26 million in 2024. The total Gross premium income of Janata Insurance PLC. has decreased to Tk.7.59 million in 2025 as against Tk.14.34 million in 2024. Due to declining Export Import to the country and fragile economy from the last year, the Business Volume has decreased 1.26% in comparison with the previous year. The Underwriting Profit stood at Tk.76.38 million and the Net Profit at Tk.96.03 million as against Tk.86.56 million and Tk. 94.91 million in 2024 Total assets of the Company stood at Tk.1560.35 and the Company settled Claims amounting Tk.196.27 in 2025 which was Tk. 211. 20 in 2024 . In consideration of the overall business, the Board of Directors has recommended 10% Cash Dividend for the year 2025.

Human Capital

Janata Insurance always emphasized on professionalism and relied on the mobility instilled through our highly qualified and experienced personnel whose active service has moved the Company to its current position. The experienced team rendered keen services to customers and establish competitive edge over our peer competitors. Janata Insurance ensures the amiable environment for all its members of the staff, both at Head Office and Branches, with apposite rewards which eventually limit the employee turnover.

Regulatory & Compliances

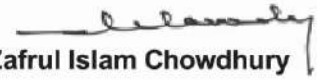
The management team is mingled with lasting relationships to all regulatories i.e. Insurance Development Regulatory Authority (IDRA) Sadharan Bima Corporation (SBC), Bangladesh Bank, RJSC, Bangladesh Securities & Exchange Commission (BSEC), Bangladesh Insurance Association etc. Moreover, the IDRA provides a very supporting regulatory environment, in the absence of which there was a sure possibility of disorder in the Insurance sector. With Support of SBC we are providing quality service to our valued clients through sound risk management, appropriate reinsurance and the fastest possible claims settlement. By doing so, we assure you that we want to secure a fair market position.

Conclusion

We always acknowledge our sincere gratitude to our clients and shareholders for their tremendous support and trust they have reposed on us. We would extend our sincere thanks to Banks and financial institutions with whom we have extensive daily dealings; along with the Regulators, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, BAPLC, NBR, FRC, BSEC, IDRA, BIA,Sadharan Bima Corporation (SBC), Bangladesh Bank, related Government bodies and stakeholders for their persistent co-operation and support. I would like to extend my wholehearted thanks to the honorable members of the Board for their Continuous co-operation and valuable advices to administer the affairs of the company smoothly and also to the different Sub-Committees of the Board for performing their defined roles in a befitting manner.

In closing, I expressing my confidence the way that the CEO, Branch-in-Charges, Executives, Officers and employees serving to the company, it would reach to a new further height and will be continuing its operation as one of the leading non-life insurance company in Bangladesh Market.

With thanks & regards,



Zafrul Islam Chowdhury
Chairman



ROUND UP CEO

Mohammad Abu Bakkar Siddique
Chief Executive Officer

On this joyous eve I humbly take this opportunity to thank all our shareholders, valued clients & well-wishers for their constant co-operation and support & also for attending our 40th Annual General Meeting.

Hon'ble Shareholders,
Members of the Board and Guests,

Assalamu Alaikum,

On this joyous eve I humbly take this opportunity to thank all our shareholders, valued clients & well-wishers for their constant co-operation and support & also for attending our 40th Annual General Meeting.

I also convey gratefulness to the Honorable Chairman and the Board of Directors of the Company who have been providing their generous guidance to the management team which has helped them much to grow and furnish inner qualities & confidence with time. We express our hearty appreciation to all of you for your efforts to stand by our side throughout this long time and wishing the same in future.

There is no denying the fact that like other economies of the world, global events over the past three to four years have affected the growth prospects of Bangladesh. Moreover after the middle of the year 2024, the country faces a political disorder which impacts running economic growth. However I am happy to say that we have managed through the global crisis ensuring wellbeing and health of our dear colleagues. Even in this uncharted environment we remained supported by the stability of our business foundations that are anchored on our enduring passion for customer innovation, product value, operational excellence and sustainable financial management and with the efforts of our workforce we have achieved such financial improvements the details of which have already been presented broadly by our Honorable Chairman. Hence I would like to present a short review on our Company's activities and its performance.

It is noticeable that despite all of the obstacles, the Company earned gross premium income to tune of Taka 597.67 million in 2025 as against Taka 605.26 in 2024 and earned net premium income of Taka 445.91 million in the year 2025 as against Taka 413.78 million in 2024 during the Financial Year 2025. This is undoubtedly a big achievement for us that our Company has achieved exceptional business in this adverse circumstances which shall be considered as a great contribution to the overall socio-eco-nomic growth of our Company. In consideration and being pleased by the conquest, the Board of Directors are proposing 10% cash Dividend for the year ended 31st December 2025.

Besides we are making progress on our enterprise-wide efforts focused on underwriting excellence, modernizing our operating infrastructure using Integrated Software in every department, developing client-employee experience and trying to become a more unified Company. Our most premium generating business classes are Fire, Marine, Motor and Miscellaneous. This year due to declined export import business and political disorder our Underwriting profit decreased of 11.75 %. Inspite of that, considering our financial condition we have received "AAA" for the year 2025 scrutinizing the Audited Financial Statements of December 31, 2025. This rating indicates that we have high claim paying capability with strong protection supported by better performance and sound solvency position.

We are focusing on finding out the key challenges including addressing competition and enhancing our profit margins. Our strategy in 2025 is to deliver sustainable, profitable growth in a changing and competitive business environment in order to maintain our challenger position in the industry.

At last, I would like to take the pleasure of expressing my heartfelt gratitude to our respected shareholders, clients, and well-wishers as well as colleagues for their faith in us continued support and immense contribution to the outstanding results of the company.

In closing, I like to convey my heartiest thanks to the Branch Managers, Executives, Officers and Employees of the Company for their outstanding support.

We wish to the Almighty Allah for strength to conquer the future challenges with professionalism as always.

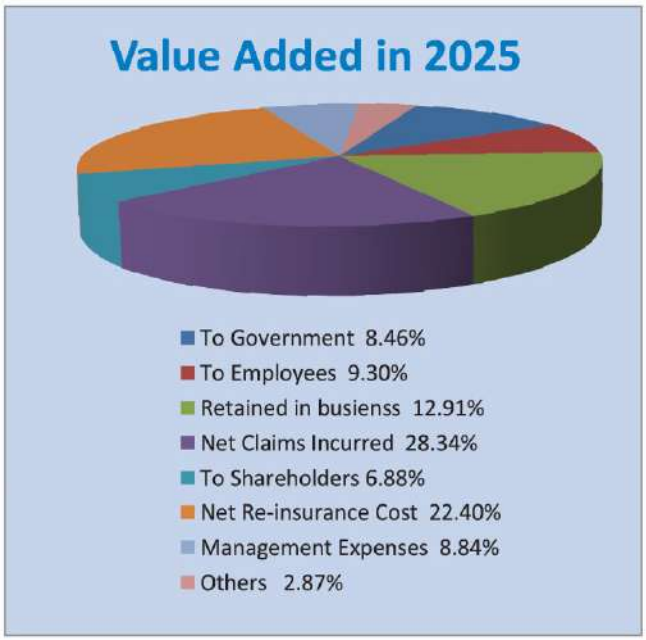
With best regards,

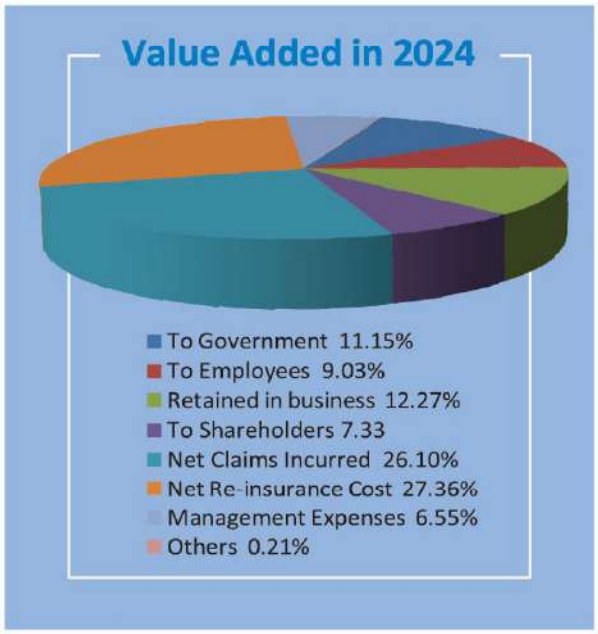


Mohammad Abu Bakkar Siddique
Chief Executive Officer

VALUE ADDED STATEMENT

Particulars	2025 (BDT mn)	%	2024 (BDT mn)	%
Value Added				
Gross premium	597.67	88.21	605.26	86.53
Vat & Stamp duty	38.65	5.70	63.47	9.07
Investment & other Income	41.26	6.09	30.72	4.40
Total Value Added	**677.58**	**100.00**	**699.45**	**100%**
Distribution of Value Addition				
To Government				
VAT & Stamp Duty	42.35	6.25	60.16	8.60
Tax	14.95	2.21	17.84	2.55
To Shareholders				
Dividend	46.62	6.88	51.28	7.33
To Employees				
as Salary & Allowances	63.02	9.30	63.15	9.03
Retained in business				
Reserve & Surplus	87.45	12.91	85.82	12.27
Others				
Net Claims Incurred	192.05	28.34	182.53	26.10
Net Re-insurance Cost	151.75	22.40	191.39	27.36
Management Expenses	59.89	8.84	45.84	6.55
Disposal reserve for Unexpired Risks	19.50	2.87	1.44	0.21
Total Distribution	**677.58**	**100.00**	**699.45**	**100.00**





KEY OPERATING AND FINANCIAL DATA

Particulars		2025	2024	2023	2022	2021
Financial Position:						
Total Assets		1560.35	1492.61	1430.46	1303.95	1178.12
Investments		572.69	593.48	594.82	552.49	500.18
Cash & Cash equivalents		678.94	598.34	600.68	530.71	477.10
Investment & other income		41.26	30.72	26.14	23.90	33.40
Total reserve		306.67	277.17	265.73	227.23	223.61
Operating result:						
Gross Premium		597.67	605.26	590.92	507.69	396.19
Re-Insurance Premium ceded		151.75	191.39	186.09	174.53	183.72
Net Premium		445.91	413.78	404.84	333.16	212.46
Management Expenses (Revenue A/c)		104.75	108.99	104.99	83.44	86.43
Net Incurred Claim		192.04	182.53	148.36	93.88	52.19
Underwriting Profit		76.38	86.56	84.63	81.14	73.82
Other Management Expenses (not applicable to any fund or account)		18.16	22.37	21.67	19.98	25.30
Net Profit before Tax		96.03	94.91	89.16	85.06	81.92
Net Profit after Tax		53.54	61.04	57.90	56.05	53.51
Financial Ratio:	Terms					
Basic Earnings Per Share	BDT	1.10	1.26	1.24	1.20	1.15
Dividend in percentage (Stock/Cash)	%	10% Cash (Proposed for 2025)	6% Cash &4% Stock (Proposed for 2024)	11% Cash	11% Cash	6% Cash & 5% Stock
Return on assets	%	6.17	6.36	6.23	6.52	6.95
Gross profit ratio	%	17.13	20.92	20.90	24.35	34.75
Re-insurance Premium Ceded on Gross Premium	%	25.39	31.62	31.49	34.38	46.37
Net Claim Incurred on net Premium	%	43.07	44.11	36.65	28.18	24.57
Underwriting Result on Gross Premium	%	12.78	14.30	14.32	15.98	18.63
Management expenses (Revenue) on Net Premium	%	23.49	18.81	25.93	25.05	40.68
Equity Statistics:						
Paid-up capital		484.83	446.18	446.18	446.18	443.98
Shareholders' Equity		730.83	697.44	684.94	678.31	639.95
Net Assets Value Per Share (Taka)		15.07	14.96	14.69	14.55	14.01

The above key operating and financial data are furnished as per BSEC's Notification dated June 03, 2018 to comply with the condition 1.5 (xviii).



DIRECTORS REPORT

DIRECTORS REPORT

For the year ended on December 31, 2025

Dear Shareholders,

With great pleasure we, the Board of Directors welcome you to the 40th AGM of Janata Insurance PLC. We are delighted to present before you the Annual Report comprising the Audited Financial Statements and Auditor's Report for the year ended 31st December 2025 for your review and approval.

In this report, relevant disclosures are explained by the Directors and Management in order to ensure transparency and good corporate governance compliance practices along with overall business performance details, operations and achievements of the company for the year 2025.

We assure that, this Report of the Board of Directors of Janata Insurance PLC has been prepared in compliance with the provisions of section 184 of the Companies Act 1994 (Act No. XVIII of 1994), BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, Insurers Corporate Governance Code, 2023 dated 19 October 2023 by Insurance Development and regulatory Authority (IDRA) and other relevant rules and notifications issued by the regulatory Authorities accordingly.

Global Economy & Business Environment In 2025

Economic Scenario:

Bangladesh's economic journey has been marked by remarkable resilience, overcoming adversities ranging from political volatility to global economic turbulence. While various challenges have tested its mettle, the nation has demonstrated a remarkable ability to adapt and thrive. Despite the absence of external challenges, such as the Russia-Ukraine conflict and fluctuations in global commodity prices, Bangladesh's economy has maintained its momentum, showcasing its inherent strength and resilience.

Development of Bangladesh Insurance Industry & IDRA:

Even in this tough situation of the economy and industry, Insurance Development and Regulatory Authority (IDRA) is relentlessly working to develop both life and non-life Insurance Sector in Bangladesh. IDRA has taken several initiatives and is preventing amoral practices prevailing in the sector and the rehabilitation of insurance regulations promulgated by IDRA can result in long-lasting positive impacts on the Insurance market and economy of our Country.

Insurance Business of Janata in 2025

Our Company has successfully achieved direct insurance business with a premium income of Tk. 504.25 million in 2025 against Tk. 487.53 million in 2024. The premium received by us from the public sector business is Tk.101.00 million against Tk. 103.34 million in 2024. The total gross premium income, stood at Tk.597.67 million against Tk. 605.26 million in 2024

Segment wise total performance report is as follows:

Operational & Financial Review

Operational Result and Product wise Performance:

Gross Premium Income

During the year 2025 Company has achieved gross premium income of Tk.597.67 million against Taka 605.26 million in 2024.

Amount in million

Class of business	Gross Premium Income	
	2025	2024
Fire Insurance	225.24	210.14
Marine Insurance	252.06	252.75
Motor Insurance	20.64	49.68
Miscellaneous Insurance	99.72	92.69
Total:	**597.67**	**605.26**

Net Premium Income

Net premium income was Tk.445.91 million as against Taka 413.78 million in 2024.

Amount in million

Class of business	Net Premium Income	
	2025	2024
Fire Insurance	149.33	118.94
Marine Insurance	218.45	207.69
Motor Insurance	20.20	48.16
Miscellaneous Insurance	57.93	39.08
Total:	**445.91**	**413.87**

Net Incurred Claims

During the year 2025, we have net incurred claims of Taka 192.04 million as against Taka 182.53 million in the year 2024.

Amount in million

Class of business	Net Claim	
	2025	2024
Fire Insurance	98.96	109.66
Marine Insurance	88.20	57.49
Motor Insurance	2.81	7.66
Miscellaneous Insurance	2.08	7.53
Total:	**192.04**	**182.34**

Investment Income

The Company's investment income was recorded Taka 4 1 .26 million against Taka 30.72 million in the year 2024.

Profit

Underwriting Profit

We achieved Underwriting profit of Taka 76.38 million as against Taka 86.56 million in 2024.

Amount in million

Class of business	Gross Premium Income	
	2025	2024
Fire Insurance	(21.95)	(32.63)
Marine Insurance	47.12	64.17
Motor Insurance	18.55	25.40
Miscellaneous Insurance	32.67	29.62
Total:	**76.38**	**86.56**

Net Profit before Tax

Net pretax profit attained is Taka 96.03 million as against Taka 94.91 million in 2024.

Net Profit after Tax

After deduction of tax, Net profit earned is Taka 53.54 million as against Taka 61.04 million in 2024 i.e. higher than before.

Earnings Per Share

In the year 2025 Company's earnings per share is Tk.1.10 as compared to Tk.1.26 in the previous year 2024.

Dividend declaration

Considering the net profit after tax of the Company in the audited year, the Board of

Directors in its Meeting held on 06.05.2026 recommended to distribute 10% (ten percent) Cash dividend to the Shareholders for the year ended 31st December 2025 subject to approval by the Shareholders in the 40th Annual General Meeting (AGM) of the Company to be held on 19.07.2026 which was also published in 02 (two) National Dailies,one in Daily Rupali Bangladesh, another in Daily Morning observer and also in an Online newspaper each dated 07.05.2026

Summary of Accounts of the Company for the year 2025 compared with the year 2024 are furnished below:

Particulars	Fire	Marine	Motor	Misc	Total 2025	Total 2024
Gross Premium Income	225.24	252.06	20.64	99.72	597.67	605.26
Re-Insurance Premium ceded	75.91	33.61	0.44	41.80	151.76	191.39
Net Premium	149.33	218.45	20.20	57.93	445.91	413.87
Net Premium Reserve Retained	12.16	10.98	(11.18)	7.54	19.50	1.44
Net earned Premium	137.17	207.47	31.38	50.39	426.41	412.43
Commission paid	28.64	32.98	6.25	4.67	72.54	72.40
Re-Insurance commission earned	12.32	6.72	0.08	3.39	22.49	40.36
Management expenses (Revenue A/c) (including Insurance Stamp)	43.84	45.89	3.88	14.34	107.95	111.29
Management expenses (P & L A/c)	-	-	-	-	18.16	22.37
Gross Claim paid	99.48	85.40	6.33	5.06	196.27	238.88
Net Incurred Claim	98.96	88.20	2.81	2.08	192.04	182.53
Underwriting Profit/Result	(21.94)	47.12	18.54	32.67	76.38	86.56
Investment Income	-	-	-	-	41.26	30.72
Net Profit before tax	-	-	-	-	96.03	94.91
Net Profit after tax	-	-	-	-	53.54	61.04
Earnings Per Share	-	-	-	-	1.10	1.26

Investment:

The total investment of the company stood at Tk.573.29 million in 2025 as compared to Tk.593.48 million in the year 2024. Break-up is as under:

Amount in million

Particulars	2025	2024
Bangladesh Govt. Treasury Bond (BGTB)	52.50	25.00
Shares in listed companies	24.82	21.74
Fixed Deposits Account (FDR)	495.97	546.74
Total :	**573.29**	**593.48**

Reserve:

Reserves stood at Taka 306.67 million against Taka 277.17 million in the Previous year

Amount in million

Particulars	2025	2024
Reserve for Exceptional Losses	121.59	111.59
Reserve for un-expired Risks	185.08	165.58
Total :	**306.67**	**277.17**

Shareholders Equity:

Shareholders equity stood at Taka 730.83 million against Taka 697.44 million against the year 2024.

Amount in million

Particulars	2025	2024
Paid-up Capital	484.83	466.18
Share Premium	55.69	55.69
Reserve for Exceptional Losses	121.59	111.59
Profit & Loss Appropriation Account	60.97	64.04
Investment Fluctuation fund (Fair value adjustment)	7.47	(0.34)
Total :	**730.83**	**697.44**

Profitability:

The Company's income from investment and other income stood at Taka 41.26 million against Taka 30.72 million in the previous year. After taking into account the underwriting profit of Taka 76.38 million and providing for various expenses not applicable to any particular fund or account, net pretax profit attained is Taka 96.03 million as against Taka 94.91 million in 2024. Increase of net incurred Claim by Taka 189.80 million and increase of income on account of interest on Investment by Taka 41.26 million in compari- son to previous year are the main reasons behind the increase of profitability in 2025.

Appropriation of Profit:

Amount in million

Particulars	2025	2024
Net profit (before tax) for the year	96.03	94.91
Transferred to Reserve for exceptional losses	10.00	10.00
Provision for taxes (including deferred Tax)	42.47	33.86
Dividend distributed for 2024	46.62	51.28
Balance carried forwarded	(3.06)	(0.23)

Report on Going Concern

The Board of Directors of the Company has conducted assessment by making adequate inquiries on review of budget, forecast, assumptions and future outcome of inherent uncertainties in the existing normal course of business. And the results do not include any reason to doubt the fact that Janata Insurance PLC is efficient to continue as a going concern. Hence the financial statements stated in this Report are prepared consciously as well as indicate that the Company is a going concern and will continue in operation for the foreseeable future.

Human Resource Management

Our HRD (Human Resource Department) is mandated with the crucial task of developing professional skills among the employees. Our strategy is to retain our talented and skilled employees while contributing to accelerating our transformation by fostering their continuous improvement. Besides we have a strong induction, training and devel

opment policy as well. We launched Integrated Software and trained the employees widely that have made them more advance at using new technology and Software. It has increased their speed of work at the same time brought ease, transparency & security in working process. The HRD always actively works for the welfare of employees being the link between employees and Management which ensures order and peace among the Janata Family

Utilization of proceeds from Rights Share Issue

We already disclosed the matter that the Paid-up Capital of our Company was raised by issuing Rights Shares in the year 2011. We utilized the proceeds from Rights share issue effectively through depositing as FDR with the schedule Banks. The Management also utilized a portion of the proceeds by purchasing Land & Building for accommodating Corporate Office of the Company.

Internal Control System

A Company's internal control system ensures good governance and accountability and it surrounds not only regulatory and legal requirements but also various internal rules, policies and procedures. Our internal control system is designed in a way which assures the Directors that all transactions are authorized and properly recorded, assets are safeguarded against misuse by the employees or management and or third parties and material error and irregularities are detected and attempted to prevent within a reasonable period of time. Some key elements of the internal control frame work in Janata Insurance PLC are properly designed management structure, clearly defined responsibilities, delegation of authorities, establishment of accountability at each level and system of periodic reporting and monitoring performance. Besides all, the Board of Directors finally approves Internal Control's overall business strategies and significant policies

Audit Committee and Report on its activities

Audit Committee, one of the sub-committees of the Board serves effectively as per Corporate Governance Guidelines provided by BSEC. The committee actively reviews and as always inspected thoroughly the annual audited draft financial statements, quarterly un-audited financial statements, internal audit reports, action plan regarding compliance with the Corporate Governance Guidelines etc. of the audited year. The head of Internal Audit is connected with the Committee through higher Management, guided time to time by them and report to them for the smooth functioning of Internal Control. Apart from these other functions of the Audit Committee and reporting is depicted in the "Code of Conduct" & "Audit Committee Report" segment.

Internal Audit

The Internal Audit team of the Company is well-qualified and experienced. They are devoted towards their duty and monitors that the business is being conducted within the laid down policies and under the legal framework to ensure compliance with laws and regulations. The details about Internal Audit will be found in the "Code of Conduct" part in details.

Explanation on Independent Auditor's Report-2025 (Emphasis of Matters)

The statutory Auditor emphasis on the following matters;

1. Note 2.2.5(iii) which states that the Company did not set aside any profits as contributions related to the Worker's Profit Participation Fund for the current year due to the on-going discussions between the IDRA and related Government Ministries.

Explanation:

Section 234 of chapter 15 of the Bangladesh Labor Act, 2006 (as amended in 2013) requires every company to establish a workers' Participation Fund and Welfare Fund. However, Bank and Financial Institutions Division (BFID), on behalf of the financial institution sector, requested clarification from the Labour Ministry regarding the applicability of the provisions for the sector. Similarly Bangladesh Insurance Association has corresponded with Financial Ministry on this matter requesting for exemption for Insurance Companies. As no decision has been yet concluded on such communications, the management is yet to provide for the said provision.

2. Note 2.2.9 of the financial statements, which describes matters related to the implementation of 'IFRS 16 Leases'.

Explanation:

Initial application of IFRS-16 Leases came into effect on 1st January 2019. IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets.

3. Note 2.2.10 regarding the implication of the IFRS 17 Insurance contracts in the preparation of the financial statement of the company.

Explanation:

Insurance industry in Bangladesh is highly regulated by the IDRA and others regulatory bodies. However, as of now, none of these regulators have initiated any action plan regarding the adoption of this IFRS in Bangladesh. Management is currently assessing the future adoption of this IFRS.

Status of Corporate Governance Compliance

We gladly state that our Directors have confirmed the compliance with financial reporting frame work and shareholding pattern in accordance with the requirement stipulated in condition-(5) of the Bangladesh Securities and Exchange Commission's notification No.BSEC/CMRRCD/2006-158/207/Admin /80 dated June 03, 2018 & condition -19(2) of IDRA's Guideline No.53.03.0000.075. 22.025. 2020.230 dated 19th October, 2023 which will be found in Annexure-A and the status report on the Corporate Governance Compliance is shown in Annexure-C.

Attendance of Board Meeting

Total 04 (Four) Board Meetings of The Board of Directors were held during 2025. The attendance of each Director will be found at Page # 60.

Shareholding Pattern

As per clause 1.5(xxiii) of BSEC's Notification No. SEC/CMRRCD/2006-158 /207/Admin/80 dated June 03, 2018, the Pattern of shareholding is as under:

(i) Janata Insurance PLC does not have any Subsidiaries Company.

(ii) Other related information such as Shareholding of Directors, CEO, Company Secretary, CFO, Head of Internal Audit (their spouses and minor children), Executives and also shareholders holding 5% or more voting interest in the Company are described in the report at Page # 61.

Key Operating and Financial Data

The Company's summarized key operating and financial data for the last five years are portrayed in the report at Page # 48.

Significant deviation from the operating results of last year

The key operating and financial data of Five Years Financial Progression also uphold the fact of the Company's being financially solvent for long time along with showing that the operating result of the year 2025 does not significantly vary from 2024.

Information Technology (IT)

In this era of technology, the Information Technology or IT Department serves as the backbone of any Company. There is no alternative of having a powerful IT team for storing essential data and operating official technologies for conducting day to day activities smoothly. Our Company has a strong IT Department and the Board of Janata has also adopted a comprehensive ICT policy for the company. IT system of JIC has been strengthened with efficient recourses with a goal to rich the valued clients with latest IT facilities. JIC has made significant improvements in its IT infrastructure by launching the new Integrated Software in all the Branches and Corporate Office of the Company. Local Area Network (LAN) has been in operation in the Head Office and Branch Offices. Moreover as the Management is opening more Branch offices therefore new Server has been installed in Corporate Office for storing more data ensuring security and confidentiality of the Company.

Management discussion and analysis

The Management's discussion and analysis that presents detailed analysis of the Company's overall position and operations along with a brief discussion of changes in the financial statements and also in the Statement to stakeholders duly signed by the Chief Executive Officer (CEO) is appended on Page # 45.

Certification and declaration by the CEO and the CFO to the board

The elaborated certification and declaration by the CEO and CFO is appended at Page # 86.

Resume of the Directors

In compliance with Corporate Governance Code as well as clause 1.5(xxiv) of the BSEC Notification No. BSEC/CMRRCD/2006-158/ 207/Admin/80 dated June 03, 2018 the resumes of Hon'ble Directors and other related information are portrayed in the "Directors Profile" part of the report at Page # 25.

Retirement and Election of Directors

In terms of Article 106 & 107 of the Articles of Association, the following Sponsor Directors will retire from office by rotation in the 39th AGM and they are eligible for re-election:

1. Mrs.Farhana Islam
2. Mr. Kamruddin Parvez
3. Ms. Alvira Ahsan Chowdhury
4. Ms. Anzareen Matin Chaudhury

In accordance with the same provisions, 01 (one) Director from Public shareholders Mrs. Anissa Zaman will retire from office by rotation in the 40th AGM.

Upon their retirement; 05 (five) posts of Directors will be vacant. Hence election for 05 (five) posts of Directors will be held in the 39th AGM. Therefore, Notice was published in two National Dailies namely (1) Daily Rupali Bangladesh and (2) Daily Morning observer 07.05.2026. The other next proceedings will be taken as per schedule.

1. Declaration of Schedule	: May 07, 2026
2. Last date of submission of nomination paper	: June01, 2026
3. Scrutiny of Nomination Paper by Selection Committee	: June03, 2026
4. Last date of Appeal	: June09, 2026
5. Date of Primary List Published	: June18, 2026
6. Last date of withdrawal of candidature	: June 28, 2026
7. Last date of final list Published	: June 29, 2026
8. Date of Election	: July 19, 2026
9. Time of Election	: AGM Time
10. Place of Election	: Digital Platform
11. Numbers of Director to be elected	: 05 (Five)

As per Insurers Directors Election Rules-2024 in order to conduct the election smoothly it is decided to form 03 Election Committees comprising the following members:

(1) Election Management Committee	(a) Mr. Dipak Ranjan Datta, FCA Independent Director	- Chairman
	(b) Mr. Warasuzzaman Chowdhury Director	- Member
	(c) Mrs. Fahima Akhter Director	- Member
(2) Selection Committee	(a) Mr. Noumaan-e-Alam Khan (FCMA) Independent Director	- Chairman
	(b) Mr. Shahidul Quader Chowdhury Director	- Member
(3) Appeal Committee	(a) Mr. Shafiqul Islam Chowdhury Director	-

Number of Shareholders

The total number of Shareholders of the Company as on 22.06.2026 (record date) was 5122.

Certificate on Compliance of Condition of Corporate Governance

In compliance with Clause (1) condition No. 9 of the Notification No. SEC/CMRRC-D/2006 -158/207/Admin/80 dated June 03, 2018 of the BSEC & condition -19(3) of IDRA's Guideline No.53.03.0000.075. 22.025.2020.230 dated 19th October, 2023, the Board of Directors' of the Company discussed the matter in its 205th Meeting held on 06.05.2026 and recommended to appoint M/s. Fames & R, Chartered Accoun tants and M/S. Jasmin & Associates, Chartered Secretaries to obtain certificate on compliance of condition of Corporate Governance for the year 2026 with a professional fee of each firms of Tk.30,000.00 (Taka Thirty thousand) only deducting TAX/AIT as per Rules subject to approval by the shareholders in the 40th Annual General Meeting of the Company.

Appointment Auditors

In compliance with BSEC' Order No. BSEC/CMRRCD/2009-193/104/Admn/ dated July 27, 2011 regarding Appointment of Statutory Auditors, the Board of Directors discussed and decided in its 205th Meeting held on 06.05.2026 to recommend M/s. ARTISAN, Chartered Accountants, Sonargaon Terrace (2nd floor), House # 52, Road # 13C, Block # E, Banani, Dhaka-1213. for appointment as statutory auditors' for the year 2025 with a professional fee of Taka 2,00,000.00 (Taka Two lac) only deducting TAX/AIT as per Rules which is placed for approval of the Shareholders in the 40th Annual General Meeting.

Credit Rating of JIC

It is a matter of esteem that on ground of the financial strength and performance of the Audited year of our Company, National Credit Ratings Ltd. has provided us with the following Credit Rating -

Date of Declaration	Valid Till	Long Term Rating	Short Term Rating	Outlook
November 20, 2025	November 19, 2026	AAA	ST-1	Stable

Future Business & Development Plan

We have extensive plans to reinforce the Company's business by providing quality service as our aim to all valued clients. The Company remains focused on continuous internal improvement, quick claim settlement, training for enhancing capability, practice of Corporate Governance and efficient team work. We try to optimize our cost base through identification of functional opportunities (downsizing costs) and also ensure proper risk management of our clients which saves their valuable resources, time, assets, property & reduces the loss as much as possible.

Our Board of Directors has been steering to expand the market share of the company by monitoring the activities and extending its support through giving policy guidelines to improve the Company's performance. The Management team has been strengthened, including Marketing and other Departments to increase our gross premium income substantially. As a result remarkable improvement of business is being observed already and we are hopeful that continuing like this will help us to progress in the coming days. Besides, the Management is determined to spread the business of the Company through opening new Branches in several more districts favorable for business subject to approval by IDRA. Moreover any suggestions from our clients; partners and well-wishers is always welcomed which we will try to follow for improving our service.

Risks and Concerns

The success of Insurance business very much lies on identifying a business risk and also client and managing it effectively. We are conscious of these risks and protect interest by various risk management tools. The Company's Underwriting Department team identifies the risks that are supposed to be proved as profitable accordingly. The Management ensures reinsurance backup of the risks. In addition the Company has a strong Internal Control System lead by the Internal Audit Department who also inspects the risks and works effectively for reducing all kind of risks against the company's growth.

Variant Disclosures

We certify that-

- The IPO of the Company was made in 1994 and right shares in 2011.
- The Financial Statements of the Company present fairly its state of affairs, the result of its operation, cash flows and changes in equity.
- Appropriate Accounting Policies have been applied while preparing the financial statements.
- International Accounting Standards (IAS) or International Financial Reporting Standard (IFRS), as applicable in Bangladesh have been followed adequately.
- We honor our shareholders and adhere to protect them from all kind of direct or indirect abusive actions by anyone.

Directors' Remuneration

Each of our Directors are Paid Tk. 8,000.00 (Taka eight thousand) only per Meeting as Fee of Board and Sub-Committees and apart from this no fee or remuneration is paid to any Director.

Significant variance between Quarterly and Annual Financial Statements

There is no significant variance between the Quarterly and Annual Financial Statements.

Maintaining Books of Account

The Audit Committee along with the Board oversees strictly whether the Accounts Department of the Company maintains proper accounting books with relevant vouchers to each entry properly.

Related Party Disclosure

The Related Party Disclosure in appended elaborately at Notes 24.07 to the Financial Statements at Page # 125.

Acknowledgement

In fine, The Board of Directors would like to thank the Government of the People's Republic of Bangladesh, Registrar of Joint Stock Companies and Firms, The Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, the Central Depository Bangladesh Limited, Bangladesh Association of Publicly Listed Companies (BAPLC), Bangladesh Insurance Association and Bangladesh Insurance Academy for their valued co-operation, sincere support and guidance.

Last but not the least we would like to express appreciation and thankfulness to our Honorable Board members, valued clients, strategic partners, respected shareholders, well-wishers, all executives and employees/staff for their support and dedication that actually works as the reason behind the continuous progress of the Company.

Best wishes to everyone.

On behalf of the Board of Directors,

Zafrul Islam Chowdhury
Chairman

DIRECTORS' REPORT TO THE SHAREHOLDERS IN COMPLIANCE WITH THE BSEC'S NOTIFICATION NO.BSEC/CMRRCD/2006-158/207/ ADMIN/80 DATED JUNE 03, 2018

Statement of Directors on Financial Reports

Directors are pleased to report that:

a) The Financial Statements prepared by the Management of the Company present fairly its state of affairs, the result of its operations, Cash flows and changes in equity.

b) Proper books of accounts of the Company have been maintained.

c) Appropriate accounting policies have been consistently applied in preparation of the financial state ments and that the accounting estimates are based on reasonable and prudent judgment.

d) International Accounting Standards, BAS, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

e) The system of internal control is sound in design and has been effectively implemented and monitored.

f) There are no significant doubts upon the company's ability to continue as a going concern.

g) There are significant deviations from last year in operating result of the company have been highlighted and reasons thereof explained.

h) The key operating & financial data of last five years have been provided.

i) The number of Board Meetings and the attendance of Directors during the year 2025 were as follows:

Sl.	Name of the Member	Status in the Board	Meeting Attendance	Total Meeting
1.	Mr. Zafrul Islam Chowdhury	Chairman	4	4
2.	Farhana Islam	Vice Chairman	3	4
3.	Mr. Warasuzzaman Chowdhury	Director	4	4
4.	Anzareen Matin Chaudhury	Director	3	4
5.	Alvira Ahsan Chowdhury	Director	3	4
6.	Mrs. Qamrun Nahar	Director	4	4
7.	Mr. Belal Ahmed	Director	4	4
8.	Mrs. Sultana Hashem	Director	3	4
9.	Fahima Akhter	Director	4	4
10.	Mr. Kamruddin Parvez	Director	4	4
11.	Mrs. Zannatul Ferdous Zeena	Director	2	4
12.	Mr. Shahidul Quader Chowdhury	Director	4	4
13.	Mosleh Uddin Mansur	Director	2	2 (During his period)
14.	Mr. Abel Ahmed	Director	4	4
15.	Anissa Zaman	Director	4	4
16	Mr.Shafiqul Islam Chowdhury	Director	4	4
17.	Mr. Dipak Ranjan Datta, FCA	Independent Director	4	4
18.	Mr. Noumaan-e-Alam Khan, FCMA	Independent Director	4	4

Directors also report that the Chief Executive Officer and the Chief Financial Officer have certified to the Board that they have reviewed the Financial Statements for the year 2025, the certificate is annexed on Page # 86.

The pattern of shareholding

(i) Shares held by parent/Subsidiary/Associated Company etc. - None.

(ii) The pattern of shareholding of Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit, Principal Adviser and their spouses and minor children are as follows:

Shareholding Composition

As on December 31, 2025

A. Directors:

Sl.	Name of the Shareholders	No. of shares	%
1.	Mr. Zafrul Islam Chowdhury	1012958	2.09
2.	Farhana Islam	1253700	2.59
3.	Mr. Warasuzzaman Chowdhury	1179928	2.43
4.	Anzareen Matin Chaudhury	974610	2.01
5.	Alvira Ahsan Chowdhury	977528	2.02
6.	Mrs. Qamrun Nahar	980081	2.02
7.	Mr. Belal Ahmed	1214744	2.51
8.	Mr. Kamruddin Parvez	971851	2.00
9.	Fahima Akhter	979205	2.02
10.	Mrs. Sultana Hashem	974261	2.01
11.	Mr. Shahidul Quader Chowdhury	1418226	2.93
12	Mrs. Zannatul Ferdous Zeena	1008959	2.08
13.	Mosleh Uddin Mansur Nominated by Luminous Assets Management Limited	974610	2.01
14.	Anisa Zaman	969800	2.00
15.	Mr. Abel Ahmed	970023	2.00
16.	Mr.Shafiqul Islam Chowdhury	1000027	2.06
	Sub Total =	**16860511**	**34.78%**

B. Independent Directors:

Sl.	Name of the Shareholders	No. of shares	%
1.	Mr. Dipak Ranjan Datta, FCA	-	-
2.	Mr. Noumaan-e-Alam Khan, FCMA	-	-
	Sub Total =	**-**	**-**

C. Sponsor Shareholders:

Sl.	Name of the Shareholders	No. of shares	%
1.	Mr. Aziz Al-Kaiser	971696	2.00
2.	Roxana Zaman	279091	0.58
3.	Mrs. Setara Begum	130319	0.27
4.	Mrs. Hosneara Begum	1083536	2.23
5.	Mrs. Monoara Jahangir	5784	0.01
	Sub Total	**2470426**	**5.09**
	Sub Total (A + B + C)	**19330937**	**39.87%**

D. Employees (Executives):

Sl.	Name of the Shareholders	No. of shares	%
1.	Chief Executive Officer	-	-
2.	Company Secretary	-	-
3.	Chief Financial Officer	-	-
4.	Head of Internal Audit	-	-
	Sub Total =	**-**	**-**

E. General Shareholders:

Sl.	Name of the Shareholders	No. of shares	%
1.	Institute	4033755	8.32%
2.	General Public	25117936	51.81%
	Sub Total	**29151691**	**60.13%**
	Total Holdings (A+B+C+D+E)	**48482628**	**100%**



CORPORATE GOVERNANCE COMPLIANCE

CODE OF CONDUCT

Corporate governance generally means a combination of rules, processes or laws by which Companies/Businesses are operated, regulated or controlled. It encompasses the internal and external factors considering the interests of a company's stakeholders, including Shareholders, Customers, Suppliers, Government Regulators and Management. Company's Board of Directors is mainly responsible for creating the framework for Corporate Governance that best aligns business conduct with objectives.

Maintaining the Corporate Governance and Code of Conduct in all activities has always been one of the key concerns of JIC as we intend to comply with all the regulations of BSEC's Notification No. SEC/CMMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 & Insurers Corporate Governance Code, 2023 dated 19 October 2023 by Insurance Development and regulatory Authority (IDRA).

The Board of JIC Comprises a number of highly educated, qualified and well skilled as well as experienced Members who has vast knowledge and capability not only to foster their duties and responsibilities being Directors but also to contribute to the economic growth and business of the Company and assess the performance of the Management.

About the Board

The Board of Janata Insurance PLC comprises 18 (eighteen) Honorable Directors including 03 (three) Public Shareholder Directors and 02 (two) Independent Directors and everyone with high experience over a range of professions particularly business and services and wide range of skills in different areas. The Board appoints Independent Directors of which approval is taken later in the AGM while the Shareholder directly chose's Public Shareholder Directors through voting process at AGM. In case of other casual vacancy, Director is appointed in compliance with the Companies Act, 1994 and Articles of Association of the Company and one third of the Directors retire from the Board every year in the AGM remaining eligible for re-election.

Directors as obliged are carrying out their duties keeping ethics and integrity in accordance with laws, guidelines and internal policies. They are shouldered with a responsibility to make decisions and oversight of implement those for the betterment of Company and Shareholders which they are accomplishing with devotion.

Independent Directors

JIC appointed 02 (two) Independent Directors complying BSEC's Notification with read out clause-76(i) of Insurance Act 2010. Our Independent Directors doesn't have Company's shares or personal relationship with the Board. They are not members of TREC, officer of any Stock Exchange besides fulfills other criteria of Condition No. 2 of 1, Corporate Governance Code. They are exceptionally qualified having degrees of FCA and FCMA & enough conversant having vast learning about Corporate and financial laws.

Role and Responsibilities of the Board

The Board is liable for a Company's overall growth and the Board of Janata ensures the progress by taking different initiatives, making and fulfilling strategies along with ensuring all other rules imposed by regulatory bodies are followed accordingly by participating in all affairs & Meetings.

Meetings of the Board of Directors are conducted regularly and the Member Directors actively participates as well as takes utmost unbiased decisions with adher - ence for the betterment of all employees and shareholders of the Company. The CEO and Company Secretary attend all the Meetings; Minutes are recorded thoroughly by the CS and are sent the copies to IDRA as per their rules duly. Some related decisions are disseminated by CS to the concerns and all related Papers/Documents, Memos, Attendance, Minutes etc. are maintained securely following provisions of Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

During 2025, total 04 Meetings of the Board of Directors were held effectively where the Member Directors were effectively present.

Major responsibilities of the Board at a glance:

- Reviewing Financial Performance and overdue situation on regular basis.
- Forming policies and operating budget for executing the business plans successfully.
- Analyzing all issues and proposals critically that requires Boards' approval.
- Approving high amounts of expenditures.
- Directly considering the Appointment, Performance evaluation and remuneration of executives.
- Ensuring proper work frame so that the employees remain accountable to the management.
- Reviewing senior management team's capability, necessary skill and experience to perform their functions as well as to guide the fellows to right direction.
- Monitoring the adequacy, appropriateness and operation of internal controls for greater interest of the Company.

Code of Conduct

The Code of Conduct is a set of responsibilities and rules to help the Board of Directors to conduct the affairs of the Company maintaining ethical standards accordingly. The principles set forth are general in nature and compliance with this code must be ensured with other necessary policies of the Company. A Company's code of Conduct is reviewable to make amendments when required which shall be considered and approved by the Board. Besides in order to follow the Code of Conduct appropriately some Committees are formed in every Company as per rules. The Company Secretary functions as the Member Secretary in all Committees for assisting the Directors with necessary information and documents.

In compliance with Clause 4.00 of Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 of Bangladesh Securities and Exchange Commission & condition -7(1) of IDRA's Guideline No. 53.03.0000.075.22.025.2020.230 dated 19 October, 2023, the Board has formed sub-committees which are as follows:

We have the following 06 (six) Committee -

- Audit Committee
- Nomination and Remuneration Committee
- Executive Committee
- Risk Management & Claims Committee
- Investment Committee
- Policy Holder Protection & Compliance Committee

Audit Committee

Audit Committee is a Sub-committee formed as per basic statutory requirement that is responsible for scrutinizing and disclosing the fair Financial Statement of the Company. The Audit Committee of JIC is constituted comprising 03 (three) members headed by an Independent Director as Chairman having the higher degree of FCA and high experience at this field.

The Committee complies with Clause 5.00 of Notification No. SEC/CMRRC-D/2006-58/207/Admin /80 dated 3rd June 2018 of Bangladesh Securities and Exchange Commission & Clause 7.2 of IDRA's Guideline 53.03.0000.075.22. 025.2020.230 dated 19th October, 2023 and other Terms of References approved by the Board. All members of the Committee are financially literate and assess the adequacy of Internal Control Process. They directly report to the Board and the Head of Internal Audit is connected with the Committee vide Chief Financial Officer of the Company.

Functions performed by Audit Committee

- To oversee the financial reporting process, monitoring choice of accounting & internal control & risks management processes, monitoring performance of external auditors.
- To review the adequacy quarterly, half yearly and annual financial statements before submission to the Board for approval.
- Reviewing legal and regulatory matters that may affect the financial statements, compliance, security or operations of the Company.
- To review the internal auditors and any related findings and recommendations of the internal auditors together with the management response.
- To review the external auditors and related footnotes including external auditor's reports on the financial statements as well as any significant changes required by the external auditors in the statements prepared by the management.
- Inspecting the measures taken by the management as regard to the reports relating to fraud and forgery, deficiency in internal control or other similar issues detected by internal and external auditors and inspection officers of the regulatory authorities.
- Analyzing the Annual Report of Internal Audit minutely and approving it with concern of the Board or if necessary recommend to the Board for final approval.
- To review the arrangements made by the management for building a suitable Management Information System (MIS) including information technology system ants applications.
- Assisting the Board in fulfilling its overall duties including implementation of the strategies and business plans set by the Board for smooth functioning of the Company.

04 (four) Meetings of the Audit Committee were held in 2025 and around 100% members attended the Meetings.

Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) of Janata is an independent subcommittee of the Board constituted as per statutory requirement. The Committee is Independent but appointed by as well as accountable to the Board of Directors and Shareholders according to the "Corporate Governance Code, 2018" of BSEC & IDRA's Guideline 53.03.0000.075.22. 025.2020. 230 dated 19th October, 2023. The NRC comprises 04 (four) members including an Independent Director as the Chairman holding higher degree of FCMA. All members of the Committee are Non-Executive Directors and largely qualified.

The NRC assists the Board in formulation of the nomination criteria and policy for determining qualifications, experiences and Independence of Directors as well as higher level executives. The Committee conducts meeting duly in every financial year and the proceedings of each meeting of the NRC are recorded in the minutes which are confirmed in the next meeting of NRC. The Committee oversees, among others, the following matters and makes recommendations for approval of the Board:

Duties of NRC

- Formulating the criteria for determining positive attributes, qualification and Independence of a Director.
- Identifying persons who are qualified to become Directors and who may be appointed in top level Executive position in accordance with the criteria and recommend their appointment and removal to the Board.
- Formulating the criteria for evaluation of performance of Independent Directors and the Board.
- Ensuring that all benefits including service benefits after retirement and other financial arrangements during service are justified and promoting performance based reward & recognition.
- Maintaining balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- Observing Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.
- Guiding and providing proper directives to HRD during and after preparing any policy or process in order to implement it accordingly.

02 (two) Meetings of the Nomination and Remuneration Committee were held effectively throughout 2025 and around 100% Member Directors attended the Meetings.

Executive Committee (EC)

Janata has an Executive Committee formed with 04 (four) member Directors. The members of EC Committee are responsible for reviewing the executives and employees related matters and miscellaneous issues. These issues are placed before the Committee in Meetings which are analyzed unanimously and decision are taken for betterment of the employees. Executive Committee Meetings are held betimes, minutes are recorded duly on ground of which all decisions are implemented except some proposals that are recommended to the Board for further review.

Responsibilities of the Executive Committee

- Approving claim cases irrespective of amount involved and to submit recommendations to the Board of Directors for approval if any.
- Considering and approving appointments from the post of Deputy Vice President to the post of Additional Managing Director and to submit recommendations to the Board of Directors for approval.
- Approving appointment of employees and/or Officers in the regular Service of the Company from the post of Trainee Officer to the post up to Assistant Vice President.
- Processing and approving Confirmation, Increment, Promotion, Transfer, Resignation, Termination, Retirement of employees.
- Exercising all other powers and functions as may be assigned by the Board of Directors from time to time. But appointment

to all posts of Subordinate Staff (those who are not Officers) and Ju nior Officer to Vice President on Contract shall be made by the Chairman and/or by the Chief Executive Officer.

Risk Management and Claims Committee (RMCC)

We have another Committee to scrutinize issues regarding Claims of the Company which is Risk Management and Claims Committee (RMCC). The Committee comprises 04 (four) members in total and Hon'ble Chairman of the Company acts as the Chairman of the Committee as well.

The major task of Risks Management and Claims Committee is basically identifying the corporate risks associated with the operation/underwriting process of insurance business, reviewing the impact of risks and taking necessary actions for mitigation the high corporate risks through ensuring prudent underwriting & appropriate re-insurance. Their duties include reviewing the process of claim intimation, assessment of loss, approval & settlement process and activities of recovery of claim from re-insures.

RMCC Committee Meetings are held whenever required and all claim cases are placed before the Committee for consideration and approval. Claim related matters are laid bare in detail in the Meeting which are discussed thoroughly and the members take necessary initiative for evolving the matters as well as recommend the intricate issues to the Board for final approval. The Company Secretary records the proceedings and the Minutes are duly transmitted to IDRA. The Risks Management & Claims Committee held 03 (three) Meetings in the audited year also with 100% members present in every Meeting.

Investment Committee

The Investment Committee is an independent subcommittee of the Board constituted as per statutory requirement. The Committee is Independent but appointed by as well as accountable to the Board of Directors and Shareholders according to the "Insurer Corporate Governance Guideline,2023" of IDRA dated 19th October, 2023. The members of Committee the investment related matters of the Company on yearly basis. The Committee always keens eye on the present market and for regard for new sectors investment for suggested recommended.

The committee comprises of 5 (five) members and held 3 (three) meetings in the year 2025.

Policy Holder Protection & Compliance Committee

The Policy Holder Protection & Compliance Committee is an independent subcommittee, but appointed by as well as accountable to the Board of Directors and Shareholders according to the Clause #11 of "Insurer Corporate Governance Guideline,2023" of IDRA dated 19th October, 2023. The Committee comprises 03 (three) members including an Independent Director. All members of the Committee are Non-Executive Directors and largely qualified. The committee assists the Board in formulation and criteria to deliver best service provide maximum protection of customer interest immediately. Committee supervises the activities of complaint resolution in accordance with the policy. The committee held 01 (one) meeting in the year 2025.

Chairman of the Board

Chairman, being elected by the Board, is the one who leads the Company according to the article of the Company. Chairman and Chief Executive Officer are individual persons and so are their roles. The Chairman runs the Board while CEO takes Executive decision within the jurisdiction of power delegated by the Board. Our Chairman is focused on strategic matters,

enhancing business and setting high Governance Standards. He plays a pivotal role in fostering the effectiveness of the Board and individual Directors.

Major roles of Chairman includes preceding all Meetings of the Board of Directors, ensuring that the Board is functioning as per Memorandum & Articles of Association along with other applicable laws and imposed regulations by regulatory bodies. He represents the Company liaisons with relevant stakeholders representing the Company as a responsible corporate citizen. He is responsible of imposing the highest standards of corporate governance within the Board and the management. The Chairman reviews and analyzes proposals put forward by the executive team including on strategy, risk management, governance, capital, financial reporting and other activities as well as guides the CEO of the Company.

Top Executives

As per position & power, The Chief Executive Officer (CEO), Company Secretary, Chief Financial Officer and Head of Internal Audit are the statutory posts, besides we also have an Additional Managing Director and all these top 05 Executives are appointed by the Board of our Company. They are individual persons not holding any executive position in other Companies. The Board can appoint & dispel them and also decides the roles & responsibilities to be performed by them.

Role of the CEO

The CEO is responsible for leading the development and execution of Company's long term strategy in order to create Shareholders value. He is also responsible for all daily affairs of the Company along with implementing the Company's long & short term plans. Moreover he acts as a direct liaison between the Board and Management and also communicates with the Board on behalf of management. The CEO represents the Company on every level and makes connections with Government Authorities, Shareholders and general Public.

Code of Conduct of the CEO

Our Chief Executive Officer of our Company has been leading the Company successfully through performing duties as follows:

- Creating and ensuring the implementation of the Company's vision and mission.
- Assessing risks to the Company and ensuring they are monitored and minimized.
- Executing long-term strategies made up for achieving higher economic growth and increasing shareholder value.
- Communicating with government entities, shareholders and public time to time on behalf of the Company.
- Maintaining updates about competitive market landscape, expansion opportunities, industry developments etc.
- Conducting the Meetings of the Executives and Management of the Office within allotted schedule
- Evaluating the works and motivating as well as guiding the executive leaders and sometimes employees of the Company.
- Ensuring enthusiastic work frame and well corporate behavioral structure among the employees and that all the activities/works are accomplished maintaining legality as well as ethical standards.

Company Secretary

The Company Secretary maintains the essential link with both internal and external agencies ensuring active aggregation, compilation and timely flow of information to and from the Board.

The CS being a governance official, drives the corporate compliance agenda while providing support to the Chairman and other members of the Board for ensuring its smooth functioning. He is liable for disclosing the PSI and other capital market related issues of the Company. He is also responsible for looking after the affairs related to Board of Directors and arranging Board meeting with the consent of the Chairman of the Board and CEO. He timely circulates notice and working papers to the Directors for Board meeting, record minutes of the Board meetings and other committees formed by Board and that of the General meeting of the shareholders along with preparing implementation reports of those. The Secretary circulates relevant part of the decisions of the Board to the respective officials of the Company for implementation. He further provides guidance to the sub-ordinate officials in performing their responsibilities.

The Secretary ensures compliance of the Acts, Rules/Regulations, Notifications, Guidelines, Orders/ Directives etc. imposed by all authorities including BSEC or Stock Exchanges and IDRA applicable for conducting business and protects the interest of investors and stakeholders. He submits all Statutory and Regulatory reports on time maintaining regular communication with all regulatory bodies.

Chief Financial Officer

The CFO is responsible for successful implementation of financial system following international standard, Insurance Act – 2010, Bangladesh Bank guidelines and other related Rules & Regulations.

Responsibilities of the Chief Financial Officer

The Chief Financial Officer of the Company performs following fundamental activities for the Company to be operated smoothly having strong financial condition/stability:

- To oversee asset liability management and fund management.
- To review the Company's financial condition and recommend viable alternatives for cost effective operation.
- Authorizing all receipts & payment and ensure effective fund management and take proper step to minimize probable misuse of fund.
- To design and implement standard financial reporting methods and ensuring that financial reports and other information are submitted to the IDRA and other regulatory bodies on time.
- Overseeing income tax, value added tax and related matters of the Company.
- Preparing and presenting a reasonable budget, which includes establishing half-yearly and annual business goals.
- To prepared the Balance Sheet.

Head of Internal Audit

An Internal Audit team of the Company offers risk management and evaluates the effectiveness of a Company's Internal Controls, Accounting Process and Corporate Governance.

Major duties accomplished by the Head and Co-employees of the Department includes analyzing and evaluating the accuracy of financial documents, compliance with federal regulations and also identifying the financial risk of the Company as well as recommending to reduce the probable risks. He is entitled to ensure timely completion of audits, finalization of those reports and submission to the concerned authority as well as to the Audit Committee of Board as the Committee monitors and controls the activities of the Internal Audit team. He is also responsible to identify ways of improving accounting and financial record keeping process and needs to determine ways to cut costs and improve profitability with assistance of his co-employee. The head of Internal Audit uses skills in organization and project management to better understand the record-keeping processes of an organization, while also offering recommendations for improvement.

Compliance status on Corporate Governance Code of BSEC

[As per condition No. 1(5)(xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.00	**BOARD OF DIRECTORS**			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√	–	Total 18 Directors are in the Board.
1(2)	**INDEPENDENT DIRECTORS**			
1(2) (a)	At least 1/5th of the total number of directors	√	–	According to Form XII of Janata Insurance PLC, there are 2 (two) Independent Directors. BSEC approval for the Independent Directors is under process.
1(2)(b)(i)	Does not hold any share or holds less than one percent (1%) shares of total paid up capital.	√	–	–
1(2)(b)(ii)	Who is no a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up share	√	–	–
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years.	√	–	–
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated	√	–	–
1(2)(b)(v)	Not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	–	–	Not such incident

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(2)(b)(vi)	Not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market.	–	–	Not such incident
1(2)(b)(vii)	Not the partners or executives during preceding 3 (three) years of concerned company's statutory audit firm.	√	–	–
1(2)(b)(viii)	Not the independent directors in more than 5 (five) listed companies.	√	–	–
1(2)(b)(ix)	Not convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a non-bank financial institution (NBFI).	√	–	–
1(2)(b)(x)	Not been convicted for a criminal offence involving moral turpitude.	√	–	–
1(2)(c)	Shall be appointed by the Board of Directors and approved by the Shareholders in the AGM.	√	–	–
1(2)(d)	The post of independent directors cannot remain vacant for more than 90 days.	√	–	–
1(2)(e)	The tenure of office of an Independent Directors shall be for a period of 3 (three) years which may be extended for 1 (one) term only.	√	–	–
1(3)	**QUALIFICATION OF INDEPENDENT DIRECTOR**			
1(3)(a)	Independent Director shall be knowledgeable individual with integrity who is able to ensure required compliance.	√	–	–
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company	√	–	–
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than CEO or MD or DMD or CFO or Head of F&A or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company	√	–	–
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale	√	–	–
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law	√	–	–
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a CA or CMA or CFA or CCA or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	√	–	–
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√	–	–
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission	–	–	Not applicable
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(4)(a)	The positions of the Chairperson of the Board and the MD and/or CEO of the company shall be filled by different individuals	√	–	–
1(4)(b)	The MD and/or CEO of a listed company shall not hold the same position in another listed company	√	–	–
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	√	–	–
1(4)(d)	Separate Chairman and CEO and clearly defined roles and responsibilities.	√	–	–
1(4)(e)	Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson	√	–	–
1(5)	**The Directors Report to Shareholders**			
1(5)(i)	Industry outlook and possible future developments in the industry	√	–	–
1(5)(ii)	Segment-wise or product-wise performance.	√	–	–
1(5)(iii)	Risks and concerns	√	–	–
1(5)(iv)	Discussion on cost of goods sold, gross profit margin and net profit margin	√	–	–
1(5)(v)	Discussion on continuity of any Extra-Ordinary gain or loss.	–	√	–
1(5)(vi)	Basis for related party transaction- a statement of all related party transactions should be disclosed in the annual report	√	–	–
1(5)(vii)	Utilization of proceeds from public issues, right issues and/ or through any others instruments.	–	–	No such proceed received during
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc.	–	–	No such proceed received during
1(5)(ix)	If significant variance occurs between quarterly financial performance and annual financial statements the management shall explain about the variance on their Annual Report.	√	–	–
1(5)(x)	Remuneration to directors including independent directors.	√	–	–
1(5)(xi)	The financial statements prepared by the management of the company present fairly its state of affairs, the results of its operation, cash flows and changes in equity.	√	–	–
1(5)(xii)	Proper books of accounts of the company have been maintained.	√	–	–
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√	–	–
1(5)(xiv)	IAS, IFRS, BFRS, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	√	–	–
1(5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√	–	–
1(5)(xvi)	Interest of Minority Shareholders	–	–	–
1(5)(xvii)	There are no significant doubts upon the company's ability to continue as a going concern.	√	–	–

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(5)(xviii)	Significant deviations from the last year's operating results of the company shall be highlighted and the reasons thereof should be explained.	√	–	–
1(5)(xix)	Key operating and financial data of at least preceding 5 (Five) years shall be summarized.	√	–	–
1(5)(xx)	If the company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	√	–	10% Cash has declared.
1(5)(xxi)	Effect that no bonus shares or stock dividend has been declared as interim dividend	–	–	Not applicable
1(5)(xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√	–	4 Board meeting held during the year.
1(5)(xxiii)	**The Pattern of shareholding:**			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties	–	–	Not applicable
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√	–	–
1(5)(xxiii)(c)	Executives (top five salaried employees of the company other than stated in 1.5(xxi)b);	√	–	–
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	–	–	Not applicable
1(5)(xxiv)	**Appointment or re-appointment of a director**			
1(5)(xxiv)(a)	A brief resume of the Director;	√	–	–
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas.	√	–	–
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√	–	–
1(5)(xxv)	**Management discussion and analysis of financial statements**			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements	√	–	–
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	–	–	Not applicable
1(5)(xxv)(c)	comparative analysis	√	–	–
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√	–	–
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe	√	–	–
1(5)(xxv)(f)	risks and concerns	√	–	–
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position	√	–	–
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A	√	–	–

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√	–	–
1(6)	Meetings of the Board of Directors Shall be conducted According to Bangladesh Secretarial Standard (BSS)'s issued by The Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√	–	–
1(7)	***Code of conduct for the Chairperson, other Board members and Chief Executive Officer***			
1(7)(a)	Board shall lay down a code of conduct	√	–	–
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company	√	–	–
2.00	**Governance of Board of Directors of Subsidiary Company**			
2(a)	Provisions relating to the composition of the Board of the holding company	–	–	Not applicable
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	–	–	Not applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review	–	–	Not applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	–	–	Not applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements	–	–	Not applicable
3.00	**Managing Director(MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3(1)	**Appointment**			
3(1)(a)	The Board shall appoint a MD or CEO, a Company Secretary, a CFO and a Head of Internal Audit and Compliance (HIAC)	√	–	–
3(1)(b)	The positions of the MD or CEO, Company Secretary, CFO and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√	–	–
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	√	–	–
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√	–	–
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board	–	–	Not applicable
3(2)	The MD or CEO, CS, CFO and HIAC shall attend the meeting of the Board of Directors'	√	–	–
3(3)	**Duties of MD or CEO and CFO**			

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
3(3)(a)	**Certified by MD and CFO that they have reviewed financial statements and that to the best of their knowledge and belief:**			
3(3)(a)(i)	Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	√	–	–
3(3)(a)(ii)	True and fair view of the company's affairs and are in compliance with existing accounting standards and applicable	√	–	–
3(3)(b)	MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√	–	–
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	√	–	–
4.00	**BOARD OF DIRECTORS' COMMITTEE**			
4(i)	Audit Committee	√	–	–
4(ii)	Nomination and Remuneration Committee	√	–	–
5.00	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board	√	–	–
5(1)(b)	Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company	√	–	–
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	√	–	–
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 members.	√	–	3 (Three) Member of Audit committe
5(2)(b)	Constitution of Audit Committee with Board Members including one Independent Director.	√	–	–
5(2)(c)	All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	√	–	–
5(2)(d)	Filling of Casual Vacancy in Committee	–	–	Not applicable
5(2)(e)	The Company Secretary shall act as the secretary of the Committee.	√	–	–
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 independent director.	√	–	–
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	Chairman of the Audit Committee shall be an Independent Director.	√	–	–
5(3)(b)	In absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson	√	–	–
5(3)(c)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	√	–	–

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year	√	–	4 Audit Committee metttings held
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence	√	–	–
5(5)	**Role of Audit Committee**			
5(5)(a)	Oversee the financial reporting process	√	–	–
5(5)(b)	Monitor choice of accounting policies and principles.	√	–	–
5(5)(c)	Monitor Internal Control Risk management process.	√	–	–
5(5)(d)	Oversee hiring and performance of external auditors.	√	–	–
5(5)(e)	Hold meeting with the external or statutory auditors	√	–	–
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval.	√	–	–
5(5)(g)	Review along with the management, the quarterly and half yearly Financial Statements before submission to the Board for approval.	√	–	–
5(5)(h)	Review the adequacy of internal audit function.	√	–	–
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√	–	–
5(5)(j)	Review statement of all related party transactions submitted by the management.	√	–	–
5(5)(k)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√	–	–
5(5)(l)	Oversee the determination of audit fees	√	–	–
5(5)(m)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/ applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results.	–	–	Not applicable
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors.**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board of Directors.	√	–	–
5(6)(a)(ii)(a)	Report on conflicts of interests.	–	–	Not applicable
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	–	–	Not applicable
5(6)(a)(ii)(c)	Suspected infringement of laws, including securities related laws, rules and regulations;	–	–	Not applicable
5(6)(a)(ii)(d)	Any other matter which shall be disclosed to the Board of Directors immediately.	–	–	Not applicable

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
5(6)(b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever	–	–	Not applicable
5(7)	Reporting of activities of the Audit Committee to the Shareholders and General Investors.	√	–	–
6.00	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors'**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	√	–	–
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy	√	–	–
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b)	√	–	–
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director	√	–	4 (Four) Members of NRC
6(2)(b)	All members of the Committee shall be non-executive directors	√	–	–
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board	√	–	–
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee	√	–	–
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee	–	–	Not applicable
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor	–	–	Not applicable
6(2)(g)	The company secretary shall act as the secretary of the Committee	√	–	–
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	√	–	–
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	√	–	–
6(3)	***Chairperson of the NRC***			

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	√	–	–
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson	√	–	–
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	√	–	–
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year	√	–	2 meetings of NRC held in this financial
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	√	–	–
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher where presence of an independent director is must as required under condition No. 6(2)(h)	√	–	–
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes	√	–	–
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	√	–	–
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	√	–	–
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	√	–	–
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance	√	–	–
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	√	–	–
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position	√	–	–
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	√	–	–
6(5)(b)(v)	Identifying the company's needs for employees at different levels	√	–	–
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	√	–	–
6(5)(c)	The company shall disclose the nomination and remuneration policy	√	–	–
7.00	**External/Statutory Auditors.**			
7(1)	**The issuer company shall not engage its external or statutory auditors' to perform the following services of the company, namely:-**			

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
7(1)(i)	Appraisal or valuation services or fairness opinions;	√	–	–
7(1)(ii)	Financial Information System design and implementation;	√	–	–
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√	–	–
7(1)(iv)	Broker-dealer services;	√	–	–
7(1)(v)	Actuarial services;	√	–	–
7(1)(vi)	Internal audit services or special audit services	√	–	–
7(1)(vii)	Any services that the Audit Committee determines;	√	–	–
7(1)(viii)	Audit/certification services on compliance of corporate governance as required under condition No. 9(1);	√	–	–
7(1)(ix)	Any other service that creates conflict of interest.	√	–	–
7(2)	No partner or employees of the external audit firms shall possess any share of the company	√	–	–
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting	√	–	–
8.00	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange	√	–	https://jiclbd.com
8(2)	The company shall keep the website functional from the date of listing	√	–	–
8(3)	The company shall make available the detailed disclosures on its website	√	–	–
9.00	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a Certificate from a practicing Professional Accountant or Secretary (CA/CMA/CS) regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	–	–
9(2)	The professional who will Provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the AGM	√	–	–
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√	–	–

Annexure-B

REPORT TO THE SHAREHOLDERS
OF
JANATA INSURANCE PLC
ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by Janata Insurance PLC for the year ended 31st December, 2025. This Code relates to the Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except the statements written in the Remarks column;

b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

d) The Governance of the company is satisfactory.

Place-Dhaka, Bangladesh.
Dated: 09 June, 2026

AFM Alamgir, FCA
Chief Executive Partner
ARTISAN
Chartered Accountants

Jasmin&Associates
Chartered Secretaries

Certificate of Compliance with the Insurers' Corporate Governance Guidelines of

Janata Insurance PLC.

(As required under the IDRA Corporate Governance Guidelines-2023)

We have examined the compliance statement with the guidelines on Corporate Governance of **Janata Insurance PLC.** for the year ended 31st December 2025. These guidelines relate to the conditions of the "Insurers' Corporate Governance Guideline-2023" on Corporate Governance issued by the Insurance Development and Regulatory Authority (IDRA) and which is circulated vide Reference No. 53.03.0000.075.22.025.2020.230 dated October 19, 2023.

Compliance with the Corporate Governance Guideline-2023 is the responsibility of the Board of Directors and Management of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance with the conditions of Corporate Governance Guidelines 2023 Condition No 19(2). This is a scrutiny and verification and an independent audit on compliance with the conditions of Corporate Governance as regulated by IDRA and to issue a Certificate.

We also state that such compliance is neither an assurance as to the future viability of the Company nor a certification of the efficiency or effectiveness with which the Management has conducted the affairs of the Company. This is also no endorsement of the quality of the contents in the Annual Report of the Company for the year 2025.

Based on our review and verification, we report that, in our opinion:

The Company has complied with most of the conditions of the Guideline issued by IDRA including the conditions related to Board Size, Appointment of Independent Directors and Selection of Chairperson; Constitution or Re-constitution of Audit Committee, Nomination and Remuneration Committee (NRC), Investment Committee, Risk Management Committee, and Policyholders Protection & Compliance Committee; Appointments of Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO) and Head of Internal Audit & Compliance (HIAC); Reporting by Audit Committee and NRC; Maintaining Website and Making Disclosures therein; Appointment of Corporate Governance Auditors, Disclosure of Report, and Certification on Compliance with the Guideline in the Annual Report;

We acknowledge that, subject to the remarks and observations, the Company is expected to ensure compliance with all applicable provisions of the "Insurers' Corporate Governance Guideline-2023" and that **the Governance of the Company is satisfactory.**

For: **Jasmin & Associates**
Chartered Secretaries

Jasmin & Associates * Jasmin Akter, FCS * F-200 L-008 * Chartered Secretaries

Jasmin Akter, FCS
Managing Partner

Place : Dhaka, Bangladesh
Dated : May 18, 2026

REPORT OF THE AUDIT COMMITTEE

The Audit Committee of Janata Insurance PLC is pleased to present this report to the shareholders and other interested parties stating in brief the functions and activities carried out by the Committee during period under review.

Scope of Work of Audit Committee

The Audit Committee of Janata Insurance PLC performs within the guidelines of Bangladesh Securities and Exchange Commission and also carries oversight responsibilities. The Board of Directors of the Company sets out the overall business plan & formulates policies that the management is responsible for implementation. The Audit Committee, on behalf of the Board, strives to ensure effective implementation of the processes and procedures set out in the business plans and policies. Audit Committee also reviews the internal control regime and compliance status of the Company as a whole. The committee is authorized to investigate any matter(s) within its terms of reference, access to all documents and information of the company, seek information from any director or employee and hire/co-opt any resources including external professional assistance, it seems fit and necessary to accomplish its duties. However, the Audit Committee has no executive function and its primary objective is to review and challenge, rather than assume responsibility for any matters within its limit. The Chairman of the Committee remains present in all the general meetings of the Company to answer any questions on the activities of the Committee.

Functions of the Audit Committee

Main function of the Audit Committee is to facilitate the Board in its oversight responsibilities. In order to discharge these responsibilities, the Audit Committee, among others, carry out the following functions:

- Review of Internal Control System to create robust control mechanism;
- Review of Annual Financial Statements;
- Review of quarterly financial statements;
- Review of Internal Audit Reports and suggestion for corrective action;
- Review the findings of External Audit;
- Review of compliance with applicable rules and regulations;
- Timely responses to regulatory inquiries;
- Appraisal of the expertise, resources, independence and objectivity of the external auditor and Recommendation to the Board regarding their appointment/reappointment;
- Coordination of regulatory and external audit;
- Coordination of management responses to the external audit; etc.

All these enable the Committee to evaluate major business risk areas, so as to ensure appropriate controls are in place, which is well managed providing accurate, proper and timely information to the Board of Directors, management, regulatory authorities and shareholders.

Composition of the Audit Committee

The following members of the Board of Directors comprise the Audit Committee:

01.	Mr. Dipak Ranjan Datta FCA	Independent Director	Chairman
02.	Mr. Belal Ahmed	Director	Member
03.	Mr. Shafiqul Islam Chowdhury	Director	Member

As per BSEC Notification No. BSEC/CMRRCD/2006-158/Admin/80 dated 03 June, 2018 & IDRA's Guideline 53.03.0000.075.22.025.2020.230 dated 19th October, 2023 an independent Director of the Board is the Chairman of the Audit Committee. As per regulatory guidelines, the Company Secretary of the Company acts as Secretary of the Audit Committee. Senior officials of the Company attend in the meetings on invitation.

Meetings of the Audit Committee and major activities carried out

04 (four) meetings of Audit Committee were held during the year 2025. All the members of the committee were present in the meetings. During the year under review the Committee, internally, carried out the following activities:

- Reviewed Internal Audit Plan for the year 2025 and gave guidance on the risk based internal audit for all the departments and branches of the company;
- Reviewed Annual Audited Draft Financial Statements and after discussing with the External Auditor and the management recommended it to the Board for its approval;
- Reviewed the Management Letter issued by the External Auditor, Management responses thereto and corrective measures taken by the Company to avoid recurrence of the lapses mentioned therein;
- Reviewed Quarterly Financial Statements of the Company and recommended their submission to the stakeholders as a statutory requirement;
- Reviewed the report of the Audit Committee to incorporate in the Annual Report;
- Reviewed the expression of interest of external audit firm and upon reviewing expertise, capacity, resources, independence and objectivity thereof recommended to the Board for their appointment;
- Reviewed internal audit reports, special audit report discussed on significant audit findings and advised corrective actions;
- Reviewed and followed up action plan regarding compliance with the Corporate Governance Guidelines issued by Bangladesh Securities and Exchange Commission & Insurance Development and Regulatory Authority; etc.

Review of Annual Audited Financial Statements

The Audit Committee reviewed and examined the Annual Financial Statements for the year 2025 prepared by the management and audited by the External Auditor M/s. G. PKF Aziz Halim Khair Choudhury, Chartered Accountants and recommended to the Board for consideration and approval.

The Committee was not aware of any issues in the following areas, which needed to be reported to the Board

(i) Report on conflict of interest;
(ii) Suspected or presumed fraud or irregularity or material defect in the internal control system and
(iii) Suspected infringement of laws, including securities related laws, rules and regulations.

Finally the Audit Committee expresses its sincere thanks and appreciation to the Members of the Board and the Management of Janata Insurance PLC for their excellent support in carrying out the duties and responsibilities of the Committee during the period under review.



Mr. Dipak Ranjan Datta FCA
Chairman, Audit Committeeg

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Committee of Janata Insurance PLC pleased to present this report to the shareholders and all related parties about the functions and activities of NRC during the year 2025.

This committee is based on Corporate Governance Principles in compliance with BSEC and Insurer's Corporate Governance Guidelines, 2023 of IDRA while also incorporating other international best practices in human resources.

Purpose and Authority of the Committee

The NRC also assists the Board in formulating policy for the formal and continued process of considering remuneration/honorarium of Directors and top-level executives. The NRC has a guiding role to the management to identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.This Report of Nomination and Remuneration Committee is prepared according to the requirements of the CG codes of BSEC & IDRA. It covers nomination and remuneration policies, evaluation criteria and activities of the NRC.

The Composition & Scope of the Committee:

The Board of Directors of Janata Insurance PLC has duly constituted a Nomination and Remuneration Committee, as per the requirements of the Bangladesh Securities and Exchange Commission through its Corporate Governance Code under notification no. BSEC/CMRRCD/ 2006-158/207/Admin/80 dated 03/06/2018 and Insurers Corporate Governance Code, 2023 dated 19 October 2023 by Insurance Development and regulatory Authority (IDRA). The Nomination & Remuneration Committee is a subcommittee of the Board and operates independently to ensure the rights and value of the Company's human resources. The NRC assists the Board in formulating the nomination criteria for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives as well as a policy for the formal process of considering the remuneration of directors and senior-level executives of the Company.

The Nomination and Remuneration Committee (NRC) of Janata Insurance PLC has been formed and 04 (Four) members were appointed by the Board of Directors of the company to adhere the directive as follows:

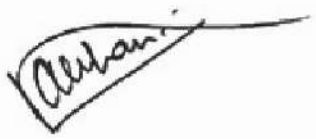
Sl	Name	Status with the Committee
1.	Mr.Noumaan-e-Alam Khan (FCMA), Independent Director	Chairman
2.	Mr. Zafrul Islam Chowdhury, Director & Chairman of the Board	Member
3.	Alvira Ahsan Chowdhury, Director	Member
4.	Anzareen Matin Chaudhury, Director	Member

Roles, Responsibilities and major activities carried out

02 (two) meetings of the NRC were held during the year 2025. All the members of the committee were present of the meeting. The proceedings of each meeting of the NRC are recorded in the minutes and such minutes are confirmed in the next meeting of the NRC. The proceedings of the NRC meetings are regularly reported to the Board of Directors. During the year under review the committee carried out the following activities :

- The NRC recommends candidate(s) for Non-Executive Director(s) and Independent Director based on nomination by the majority sponsors shareholders, Government shareholders, institute and other general shareholders. The Board of Directors appoints the Non-Executive Directors upon nomination and recommendation of the NRC.
- The NRC identifies and recommends candidate(s) for top-level executives (Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit & Compliance, Head of Human Resources, Head of Underwriting, Re-insurance & Claims Department and same level/ranked/ salaried officials of the Company) upon thorough scrutiny by the Managing Director, Executive Committee and Human Resources Department (HRD), considering relevant qualifications, experience, skills and leadership, as required for the respective positions based on the Company's internal selection process.
- The Committee (NRC) sets a guideline to identify the Company's need for employees at different levels and empowers the relevant management of the Company's HRD for selection, transfer, replacement and promotion of respective employees based on the Company's internal processes.
- The Committee (NRC) reviewed the structure, scale and composition of remuneration/ honorarium is reasonable and sufficient to attract, retain and motivate suitable Directors, top-level executives and other employees to run the Company efficiently and successfully. The context of packages, including remuneration/ benefits monthly, yearly and in the long run for all the employees are categorically laid down and meets the appropriate performance benchmarks;

The Chairperson of the Nomination and Remuneration Committee, representing the entire committee, expresses gratitude to all stakeholders, the management team, and particularly the Board of Directors of Janata Insurance PLC for their ongoing support throughout the year 2025. The Chairman also conveys optimism for continued collaboration in the years ahead.



Noumaan-e-Alam Khan (FCMA)
Independent Director
&
Chairman,
Nomination and Remuneration Committee
Janata Insurance PLC

CEO & CFO'S CERTIFICATE TO THE BOARD OF DIRECTORS IN RESPECT OF FINANCIAL REPORTING

[Declaration by CEO and CFO, Janata Insurance Company Limited as per condition No.1(5)(xxvi)] of Corporate Governance Code-2018]

The Board of Directors
Janata Insurance Company Limited
Corporate Office
GA/95/D, Link Road Middle Badda Dhaka-1212.

Subject: Declaration on Financial Statements for the year ended on 31 December, 2025.

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMR-RC-D/2006-158/207/ Admin/80; Date: 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Janata Insurance PLC for the year ended on 31 December, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) or BAS, as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The from and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

i. We have reviewed the financial statements for the year ended on 31 December 2025 and that to the best of our knowledge and belief;

   (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Md. Rajaur Rahman
Chief Financial Officer (CFO)

Mohammad Abu Bakkar Siddique
Chief Executive Officer (CEO)

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:

1. The values of investment in shares and debentures have been taken at cost or market price whichever is lower.
2. 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, 2025 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.
3. 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.

Mohammad Abu Bakkar Siddique	**Belal Ahmed**	**Qamrun Nahar**	**Zafrul Islam Chowdhury**
Chief Executive Officer	Director	Director	Chairman

National Credit Ratings Ltd.

EXECUTIVE SUMMARY
3rd SURVEILLANCE CREDIT RATING OF
JANATA INSURANCE PLC

Declaration Date	20.11.2025	20.11.2024
Long Term Entity Rating	AAA (Triple A)	AAA (Triple A)
Short Term Entity Rating	ST-1	ST-1
Outlook	Stable	Stable
Expiry Date	19.11.2026	19.11.2025

Performance Highlights:

TK in million

Particulars	2024	2023
Total Equity	697.44	684.94
Paid-up Capital	466.18	466.18
Total Assets	1,492.61	1,430.46
Investment in FDR	546.74	551.48
Total Investment	593.49	594.83
Gross Premium Written	605.26	590.93
Net Premium Earned	412.43	376.33
Gross Claim Payment	182.53	148.36
Underwriting Income	86.56	84.63
Net Investment Income	30.72	26.14
Profit before Tax	94.91	89.16
Net Income after Tax	61.04	57.90
Total Claim Outstanding	8.39	8.20
		Fig. in Tk.
EPS	1.31	1.24
NAV Per Share	14.96	14.69
		Fig. in % & (X)
Dividend	6%	11%
Net Earnings Ratio (%)	14.75	14.30
Return on Assets (ROA) (%)	4.18	4.24
Return on Equity (ROE) (%)	8.83	8.49
Investment Yield (%)	5.17	4.56
Expense Ratio (%)	40.02	43.71
Liquid Assets to Current Liabilities (X)	1.69	1.71
Equity to Net Claims (X)	3.82	4.62
Capital Maintenance Ratio (%)	116.54	116.54
Gross Underwriting Leverage (%)	111.52	110.77
Operating Leverage (%)	59.88	59.39

Strengths
▪ Diversified products and services
▪ Rich experience of the promoters
▪ Sound claims settlement performance
▪ Strong support from a diversified group of reinsurers
▪ Strong equity base
▪ Growth in asset base
▪ Increased Investment yield, Investment income, and net profit before tax
▪ Sound as well as consistent investment portfolio
Challenges
▪ To improve public awareness through different promotional activities
▪ Increased insurance related liability compared to insurance related assets
▪ Overall economic condition may create obstacle to flourish the insurance business in Bangladesh
▪ Reducing loss ratio
▪ To improve net operating cash flow

Mohammad Jahangir Alam
Chief Executive Officer (CEO)
National Credit Ratings Ltd

Reference:- Agreement No. NCRL/2022/944

National Credit Ratings Ltd.

Declaration Date	**20.11.2025**
Long Term Entity Rating	**AAA (Triple A)**
Short Term Entity Rating	**ST-1**
Outlook	**Stable**
Expiry Date	**19.11.2026**

RATING BASIS

Ratings are based on three years' **Audited** financial statements up to **December 31, 2024** along with the other relevant quantitative as well as qualitative information provided by the client up to the date of rating declaration. NCR has followed the Non-Life Insurance Rating Methodology published on its website.

RATING DEFINITION

The above long term entity rating defines **strongest credit quality.**

The above short term entity rating defines **strongest ability to meet short term financial commitments.**

DEFINITION OF OUTLOOK

Stable indicates that rating may remain unchanged as existing fundamentals may remain unchanged in near future.

Mohammad Jahangir Alam
Chief Executive Officer (CEO)
National Credit Ratings Ltd.

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

JANATA INSURANCE PLC

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, **2026**

Ref. No: **CM-2026/102**

Date of issue : **February 22, 2026**

BAPLC

Secretary General

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
Bangladesh Insurance Association

সূত্র ঃ বিআইএ-১(৩৪)/২০২৫- ২৭০ তারিখ ঃ নভেম্বর ৫, ২০২৫

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য পদ
হালনাগাদ-এর জন্য প্রত্যয়নপত্র

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, জনতা ইন্স্যুরেন্স পিএলসি বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

এই প্রত্যয়নপত্র ২০২৬ সালের জন্য লাইফ/নন-লাইফ বীমা ব্যবসা করার নিমিত্তে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ-এর নিকট থেকে নিবন্ধন নবায়নের জন্য হালনাগাদ সনদ।

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর পক্ষে

০৫/১১/২০২৫

(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
জনতা ইন্স্যুরেন্স পিএলসি
গ/৯৫/ডি, লিংক রোড
মধ্য বাড্ডা, গুলশান-১
ঢাকা-১২১২।

Hossain Tower (9th Floor), Box Culvert Road, 116 Naya Paltan, Dhaka-1000, Bangladesh
Tel : 80 02 232226378, 88 02 48310179, E-mail: biadhaka1988@gmail.com, Web : www.biabd.org

PKF AHKC

PKF AZIZ HALIM KHAIR CHOUDHURY
CHARTERED ACCOUNTANTS

UTTARA BRANCH OFFICE
PHULBARI HOUSE HOUSE 25 ROAD 1 SECTOR 9
UTTARA DHAKA 1230 BANGLADESH

Available, Required Solvency Margin and Solvency Ratio, 2025

Available Solvency Margin of Janata Insurance PLC is Tk. 30.77 Crore against required Solvency Margin Tk. 17.84 Crore and Solvency Ratio 1.73 Times of 2025

As per IDRA Gazette S.R.O No. 313- Act/2024 Dated 18 September 2024, Non- Life Insurance Solvency Margin Probidhanmala, 2024. Required solvency margin, Available solvency margin and Solvency Ratio is shown below:

FORM – SOLVENCY MARGIN (SM)

Janata Insurance PLC

1st Registration Number: C-15917/221 **Date of Registration: 23.09.1986**

Amount in Crore Taka

Serial No.	Description	Amount	Comments
(1)	*(2)*	*(3)*	*(4)*
1	Adjusted Assets	91.51	
2	Total Liabilities	21.64	
3	Other Liabilities of Shareholders	39.10	
4	Available Solvency Margin (ASM) = (1 – 2 - 3)	30.77	
5	Required Solvency Margin (RSM)	17.84	
6	**Solvency Ratio 4 / 5 or (ASM) / (RSM)**	1.73	

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner & Inernational Liaison Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment #0363

Mohammad Abu Bakkar Siddique
Chief Executive Officer



FINANCIAL STATEMENT

Independent Auditor's Report

To the Shareholders of Janata Insurance PLC Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Janata Insurance PLC (the 'Company' 'JIP') which comprise the Statement of Financial Position (Balance Sheet) as at 31 December 2025, the Statement of Profit or Loss Account & Other Comprehensive Income (Profit & Loss Account), the Profit or Loss Appropriation Accounts, Consolidated All Insurance Business Revenue Account, Statement of Changes in Shareholders' Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting Policy Information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987, and other applicable laws and regulations.

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 Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we are drawing attention to the following matters;

1. We draw attention to Note 2.2.5(iii) which states that the Company did not set aside any profits as contributions related to the Worker's Profit Participation Fund for the current year due to the on-going discussions between the IDRA and related Government Ministries.
2. We draw attention to Note 2.2.9 of the financial statements, which describes matters related to the implementation of 'IFRS 16 Leases'.
3. We draw attention to Note 2.2.10 regarding the implication of the IFRS 17 Insurance contracts in the preparation of the financial statement of the company.

Key Audit Matters

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

Key Audit Matter	How our Audit Addressed the Key Audit Matters
Premium Income	
Gross general insurance premiums represent the total premiums received for coverage provided under contracts entered into during the accounting year. The Company reported gross premium income of Tk. 445,913,626 for the year ended 31 December 2025 compared to 413,868,110 for the year ended 31 December 2024. In accordance with IFRS 15, revenue is recognized when a performance obligation is satisfied through the transfer of control over promised goods or services. Such transfer occurs when the customer obtains control of those goods or services. Revenue from services is measured at the fair value of the consideration received or receivable, net of allowances, rebates, and VAT. Given its significance, interrelationship with other financial statement items, and inherent sensitivity, this area is considered to carry a high level of risk. Refer to Note 23.00 to the financial statements for further details.	In relation to premium income from various types of insurance, we performed the following procedures: • Assessed the design and operating effectiveness of key controls over the premium income recognition process. • Performed analytical procedures and independently recalculated premium income for the reporting period. • Conducted cut-off testing to ensure that unearned premium income was not recognized as earned premium. • Reviewed a sample of insurance policies to confirm that appropriate policy stamps were affixed and properly recorded in the premium register. • Verified, on a sample basis, that premium collections were deposited into designated bank accounts. • Tested selected transactions to ensure that applicable VAT was correctly collected and deposited through Treasury Challan. • Examined a sample of insurance contracts to determine whether appropriate reinsurance arrangements were in place and whether reinsurance premiums were correctly deducted from gross premiums.
Estimated Liabilities in Respect of Outstanding Claims whether Due or Intimated	
This amount represents claims due or intimated by insured parties and involves significant judgment, with a risk of understatement. As at 31 December 2025, the reported balance for estimated liabilities in respect of outstanding claims (whether due or intimated) was Tk. 10,640,360. This provision has a direct impact on the Company's profitability and liquidity, making it a key area of focus for stakeholders. Given its influence on multiple financial statement line items, along with its sensitivity and significance, we consider this area to carry a high level of risk. Refer to Note 10.00 to the financial statements for further details.	We evaluated the design and operating effectiveness of controls over the recording of due and intimated claims. In addition, we performed the following substantive procedures: • Obtained the claims register and tested, on a sample basis, the completeness of claims recorded therein. • Reviewed a sample of insurance policy documents and cross-checked them against the related claims. • Examined a sample of survey reports and reconciled them with the respective ledger balances; investigated any discrepancies identified. • Discussed with management the basis of their estimates and challenged key assumptions where considered appropriate. • Reviewed minutes of claim committee meetings to understand decisions relating to outstanding and impending claims. • Tested a sample of claim payments against supporting documentation, including intimation letters, survey reports, bank statements, claim payment registers, and the general ledger. • Assessed the adequacy and presentation of disclosures in accordance with relevant accounting standards, the Insurance Act 2010, Insurance Rules 1958, and other applicable laws, regulations, and regulatory guidelines.
Investment in FDR	
Fixed Deposit Receipts (FDRs) represent a significant portion of the Company's financial assets and are held with various financial institutions to earn interest income while maintaining liquidity. These balances involve risks related to existence, valuation, accrual of interest income, and potential impairment, particularly in cases where deposits are placed with financially unstable institutions. As at 31 December 2025, the company had FDR investment of Tk. 495,368,553. FDR balances and the related accrued interest constitute a material component of the financial statements. The recognition of interest income requires the application of appropriate rates and time apportionment, while classification between short-term and long-term deposits requires judgment. Additionally, there is a risk that such balances may be misstated due to errors, fraud, or non- recognition of impairment. Given the significance of FDR balances, their impact on income recognition, and the judgment involved in their valuation and classification, we consider this area to be of high audit risk.	Our audit procedures in relation to FDRs included, among others: • Evaluated the design and operating effectiveness of key controls over the recording and monitoring of FDR balances and interest income. • Obtained direct confirmations from banks and financial institutions to verify the existence and accuracy of FDR balances. • Reviewed FDR certificates and related documentation to ensure ownership, terms, and conditions were properly recorded. • Recalculated interest income on a sample basis using applicable interest rates and tenure to ensure accuracy and completeness. • Assessed the classification of FDRs between current and non-current assets in accordance with applicable accounting standards. • Evaluated whether there were any indicators of impairment relating to deposits held with financial institutions. • Verified the proper recognition of accrued interest income at the reporting date. • Assessed the adequacy and appropriateness of related disclosures in the financial statements in line with applicable accounting standards and regulatory requirements.

Other Information

Management 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 auditors' report thereon. The directors are responsible for the other information.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.
- 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 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 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987, and relevant notifications issued by the Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records, and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;

c) The Company management has followed relevant provisions of laws and rules in managing the affairs of the 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 an 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 company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Statement of Comprehensive Income of the 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 of its business re-insured abroad;

f) The Statement of Financial Position, Statement of Comprehensive Income, Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity, and Statement of Cash Flows of 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 was incurred for the purpose of the business.

Dr. Jamshed S.A. Chowdhury.

Place of issue: Dhaka
Date:May 14, 2026

Dr. Jamshed S.A. Chowdhury
Senior Partner
PKF Aziz Haim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC No: 2605140363AS822313

Janata Insurance PLC

Statement of Financial Position

As at 31 December, 2025

Capital and Liabilities	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Share Capital			
Authorized Share Capital		1,000,000,000	1,000,000,000
Issued, Subscribed & Paid-up Capital	3.00	484,826,280	466,179,120
Share Premium	4.00	55,964,550	55,964,550
Reserve and Contingency Account		**190,038,961**	**175,297,619**
Reserve for Exceptional Losses	5.00	121,593,835	111,593,835
Investment fluctuation fund (fair value adjustment)		7,475,468	(340,328)
Profit & Loss Appropriation Account		60,969,658	64,044,112
Total Shareholders' Equity (A)		**730,829,791**	**697,441,289**
Balance of Funds and Accounts	6.00	**185,081,948**	**165,582,007**
Fire Insurance Business		59,733,263	47,574,611
Marine Insurance Business		94,098,041	83,111,516
Motor Insurance Business		8,079,901	19,262,812
Miscellaneous Insurance Business		23,170,742	15,633,067
Premium Deposits	7.00	15,922,165	24,839,339
Liabilities and Provisions		**628,512,951**	**604,750,686**
Estimated Liabilities in Respect of Outstanding Claims whether Due or Intimated	8.00	10,640,360	8,391,458
Amount Due to other Persons or Bodies Carrying on Insurance Business	9.00	162,827,110	163,259,346
Sundry Creditors (including provision for Expenses and Taxes)	10.00	144,203,314	131,982,105
Provision for Income Tax	11.00	303,958,482	295,067,721
Deferred Tax Liabilities	12.00	6,883,685	6,050,057
Total Liabilities (B)		**829,517,063**	**795,172,031**
Total Shareholders' Equity & Liabilities (A+B)		**1,560,346,854**	**1,492,613,320**
Net Assets Value Per Share (NAV)	24.03	**15.07**	**14.39**

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

Janata Insurance PLC

Statement of Financial Position

As at 31 December, 2025

Assets & Properties	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Investments	13.00	77,319,307	46,741,779
Accrued Interest on FDR & BGTB	14.00	31,686,325	21,560,874
Amount Due from other Persons or Bodies Carrying on Insurance Business	15.00	353,006,890	341,112,705
Sundry Debtors (Including Advances, Deposits, Prepayments and Others)	16.00	289,289,769	348,210,861
Cash And Bank Balances	17.00	**678,935,048**	**598,392,120**
Fixed Deposit Account		495,368,553	546,744,491
Current Account & Cash in hand		12,829,181	3,603,569
STD & Savings Account		170,737,314	48,044,060
Other Accounts	18.00	**130,109,516**	**136,594,208**
Fixed Assets (at cost less accumulated depreciation)		127,794,337	134,029,208
Security Deposits		564,981	565,691
Stock of Printing Item		1,230,611	1,220,711
Stock of Stamps		519,587	779,370
Total Assets and Properties		**1,560,346,854**	**1,492,613,320**

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

Mohammad Abu Bakkar Siddique
Chief Executive Officer

Belal Ahmed
Director

Qamrun Nahar
Director

Zafrul Islam Chowdhury
Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363
DVC: 2605140363AS822313

Place: Dhaka
Date: May 14, 2026

Janata Insurance PLC

Statement of Profit or Loss & Other Comprehensive Income

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Expenses of Management (Not applicable to any particular Fund or Account)		**18,156,204**	**22,368,978**
Advertisement in News Papers & Periodicals		225,290	250,357
Directors' Fees	20.00	600,000	1,080,000
Interest on Car loan		325,495	634,070
Legal and Professional Fees		287,700	673,188
Audit Fees	20.01	800,000	230,000
PF Company Contribution	10.01	2,055,476	2,372,335
Group Insurance	21.00	1,142,400	1,025,273
Donation and Subscription		1,190,670	1,146,590
Registration & Renewals		1,114,045	894,599
Gratuity expenses	10.04	3,133,200	3,754,340
AGM expenses		227,390	220,520
Incentive Bonus		-	2,073,300
Depreciation	17.01	7,052,538	8,014,406
Training fee		2,000	-
Net profit transferred to other Comprehensive Income		96,027,161	94,905,802
Total		**114,183,365**	**117,274,779**
Interest and Dividend Income	19.00	41,262,054	30,715,743
Profit/(Loss) Transferred from:		**76,384,872**	**86,559,037**
Fire Revenue Account		(21,945,665)	(32,629,569)
Marine Revenue Account		47,123,511	64,166,506
Motor Revenue Account		18,535,582	25,398,029
Miscellaneous Revenue Account		32,671,445	29,624,071
Capital Gain on Sale of Fised assets		(3,463,561)	-
		114,183,365	**117,274,779**
Other Comprehensive Income			
Net Profit before Tax		**96,027,161**	**94,905,802**
Gain/(loss) from Fair Value Changes of Investment in Shares		**7,475,469**	**(340,328)**
Total other comprehensive income carried to profit and loss appropriation account		**103,502,630**	**94,565,474**
Earning Per Share (EPS)		**1.10**	**1.26**

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

Mohammad Abu Bakkar Siddique	**Belal Ahmed**	**Qamrun Nahar**	**Zafrul Islam Chowdhury**
Chief Executive Officer	Director	Director	Chairman

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Date: May 14, 2026
Place: Dhaka
DVC: 2605140363AS822313

Janata Insurance PLC

Profit and Loss Appropriation Account

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Reserve for Exceptional Losses	5.00	10,000,000	10,000,000
Provision for Income Tax	11.01	32,313,241	32,414,552
Provision for Income arrear Tax		9,336,839	-
Provision for Deferred Tax Expense	12.01	833,628	1,448,365
Dividend distributed from last years profit Cash		27,970,747	51,279,703
Dividend distributed from last years profit Stock		18,647,160	-
Balance transferred to Statement of Financial Position		60,969,658	65,674,413
Total		**160,071,273**	**160,817,032**
Balance brought forward from previous year		64,044,112	64,933,439
Prior Period Adjustment **		-	(652,510)
Net Profit for the year brought down		96,027,161	96,536,103
Total		**160,071,273**	**160,817,032**

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

Mohammad Abu Bakkar Siddique	**Belal Ahmed**	**Qamrun Nahar**	**Zafrul Islam Chowdhury**
Chief Executive Officer	Director	Director	Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Date: May 14, 2026
Place: Dhaka

DVC: 2605140363AS822313

Janata Insurance PLC

Consolidated Revenue Account

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Claim Under Policies Less Re-Insurance:		**192,045,090**	**182,533,785**
Paid during the year		189,796,188	182,342,355
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	10,640,360	8,391,458
Less: Outstanding at the end of the previous year		(8,391,458)	(8,200,028)
Agency commission		72,535,584	72,404,396
Expenses of management	22.00	104,745,835	108,989,995
Insurance stamp expenses		3,196,898	2,302,316
Profit transferred to Profit or Loss Account		76,384,871	86,559,037
Reserve for unexpired risks of premium income of the year as shown in the Statement of Financial Position	6.00	185,081,948	165,582,007
Total		**633,990,226**	**618,371,536**
Balance at the beginning of the year (Reserve for		165,582,007	164,143,136
Premium less Re-Insurance	23.00	445,913,626	413,868,110
Commission on Re-Insurance ceded		22,494,593	40,360,290
Total		**633,990,226**	**618,371,536**

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

Mohammad Abu Bakkar Siddique	**Belal Ahmed**	**Qamrun Nahar**	**Zafrul Islam Chowdhury**
Chief Executive Officer	Director	Director	Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Date: May 14, 2026
Place: Dhaka
DVC: 2605140363AS822313

Janata Insurance PLC

Fire Insurance Revenue Account

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Claim Under Policies Less Re-Insurance:		**98,961,997**	**106,324,089**
Paid during the year		97,088,537	109,659,067
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	4,163,460	2,290,000
Less: Outstanding at the end of the previous year		(2,290,000)	(5,624,978)
Agency commission		28,639,842	27,071,756
Expenses of management	22.02	40,673,198	38,965,836
Insurance stamp expenses		3,169,198	2,219,397
Profit/(Loss) transferred to Profit or Loss Account		(21,945,665)	(32,629,569)
Reserve for unexpired risks being 40% of premium income of the year as shown in the Statement of Financial Position	6.00	59,733,263	47,574,611
Total		**209,231,832**	**189,526,120**
Balance at the beginning of the year (Reserve for unexpired	6.00	47,574,611	42,620,227
Premium less Re-Insurance	23.00	149,333,157	118,936,528
Commission on Re-Insurance ceded		12,324,063	27,969,365
Total		**209,231,831**	**189,526,120**

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

Mohammad Abu Bakkar Siddique
Chief Executive Officer

Belal Ahmed
Director

Qamrun Nahar
Director

Zafrul Islam Chowdhury
Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Date: May 14, 2026
Place: Dhaka
DVC: 2605140363AS822313

Janata Insurance PLC

Marine Insurance Revenue Account

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Claim Under Policies Less Re-Insurance:		**88,198,128**	**58,327,838**
Paid during the year		84,091,446	57,493,130
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	5,241,390	1,134,708
Less: Outstanding at the end of the previous year		(1,134,708)	(300,000)
Agency commission		32,974,938	34,187,929
Expenses of management	22.02	45,887,589	47,676,994
Profit transferred to Profit or Loss Account		47,123,511	64,166,506
Reserve for unexpired risk being 40% & 100% of premium income marine cargo and marine Hull business respectively of the year as shown in the Statement of Financial Position	6.00	94,098,041	83,111,516
Total		**308,282,205**	**287,470,784**
Balance at the beginning of the year (Reserve for unexpired		83,111,516	72,856,805
Premium less Re-Insurance	23.00	218,453,859	207,691,883
Commission on Re-Insurance ceded		6,716,830	6,922,096
Total		**308,282,205**	**287,470,784**

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

Mohammad Abu Bakkar Siddique	**Belal Ahmed**	**Qamrun Nahar**	**Zafrul Islam Chowdhury**
Chief Executive Officer	Director	Director	Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Date: May 14, 2026
Place: Dhaka
DVC: 2605140363AS822313

Janata Insurance PLC

Motor Insurance Revenue Account

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Claim Under Policies Less Re-Insurance:		**2,806,997**	**10,143,647**
Paid during the year		6,328,237	7,661,947
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	1,235,510	4,756,750
Less: Outstanding at the end of the previous year		(4,756,750)	(2,275,050)
Agency commission		6,250,677	4,115,245
Expenses of management	22.02	3,849,746	9,733,449
Insurance stamp expenses		23,857	64,315
Profit transferred to Profit or Loss Account		18,535,582	25,398,029
Reserve for unexpired risks being 40% of premium income of the year as shown in the Statement of Financial Position	6.00	8,079,901	19,262,812
Total		**39,546,760**	**68,717,497**
Balance at the beginning of the year (Reserve for unexpired		19,262,812	20,174,828
Premium less Re-Insurance	23.00	20,199,753	48,157,031
Commission on Re-Insurance ceded		84,195	385,638
Total		**39,546,760**	**68,717,497**

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

Mohammad Abu Bakkar Siddique	**Belal Ahmed**	**Qamrun Nahar**	**Zafrul Islam Chowdhury**
Chief Executive Officer	Director	Director	Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Date: May 14, 2026
Place: Dhaka
DVC: 2605140363AS822313

Janata Insurance PLC

Miscellaneous Insurance Revenue Account

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12 2025	31.12 2024
Claim Under Policies Less Re-Insurance		**2,077,968**	**7,738,211**
Paid during the year		2,287,968	7,528,211
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	-	210,000
Less: Outstanding at the end of the previous year		(210,000)	-
Agency commission		4,670,128	7,029,466
Expenses of management	22.02	14,335,303	12,613,716
Insurance stamp expenses		3,843	18,604
Profit transferred to Profit or Loss Account		32,671,445	29,624,071
Reserve for unexpired risks being 40% of premium income of the year as shown in the Statement of Financial Position	6.00	23,170,742	15,633,067
Total		**76,929,429**	**72,657,135**
Balance at the beginning of the year (Reserve for unexpired		15,633,067	28,491,276
Premium less Re-Insurance	23.00	57,926,857	39,082,668
Commission on Re-Insurance ceded		3,369,505	5,083,191
Total		**76,929,429**	**72,657,135**

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

Mohammad Abu Bakkar Siddique
Chief Executive Officer

Belal Ahmed
Director

Qamrun Nahar
Director

Zafrul Islam Chowdhury
Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Date: May 14, 2026
Place: Dhaka
DVC: 2605140363AS822313

Janata Insurance PLC

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	Retained earnings	Total
Revised Balance as on January 01, 2025	466,179,120	55,964,550	111,593,835	(340,328)	64,044,112	697,441,289
Stock dividend paid 2024	18,647,160				(18,647,160)	-
Cash dividend paid 2024					(27,970,747)	(27,970,747)
Reserve for exceptional losses			10,000,000		(10,000,000)	-
Fair value adjustment of investment in shares				7,815,796		7,815,796
Current year's net profit (after tax)					53,543,453	53,543,453
Balance as on December 31, 2025	**484,826,280**	**55,964,550**	**121,593,835**	**7,475,468**	**60,969,658**	**730,829,791**
Balance as on January 01, 2024	**466,179,120**	55,964,550	101,593,835	(3,730,074)	64,933,439	684,940,870
Prior Period Adjustment **					(652,510)	(652,510)
Balance as on January 01, 2024	466,179,120	55,964,550	101,593,835	(3,730,074)	64,280,929	684,288,360
Stock dividend paid 2023	-				-	-
Cash dividend paid 2023					(51,279,703)	(51,279,703)
Reserve for exceptional losses			10,000,000		(10,000,000)	-
Fair value adjustment of investment in shares				3,389,746		3,389,746
Current year's net profit (after tax)					61,042,886	61,042,886
Balance as on December 31, 2024	**466,179,120**	**55,964,550**	**111,593,835**	**(340,328)**	**64,044,112**	**697,441,288**

Mohammad Abu Bakkar Siddique
Chief Executive Officer

Belal Ahmed
Director

Qamrun Nahar
Director

Zafrul Islam Chowdhury
Chairman

Janata Insurance PLC

Statement of Cash Flows

For the year ended 31 December, 2025

Particulars	Note	Amount in BDT	
		31.12 2025	31.12 2024
Cash Flows from operating activities :			
Premium and Other Income		505,097,827	593,075,352
Management Expenses, prepaid advance and others		(166,309,442)	(211,549,907)
Re-Insurance, Claims & Others		(229,857,185)	(275,346,064)
VAT		(23,704,228)	(43,762,976)
Income Tax		(14,949,418)	(17,837,941)
Net Cash flows (used)/ from operating activities		**70,277,554**	**44,578,464**
Cash flows from investing activities :			
Acquisition of fixed assets		(817,667)	(2,338,223)
Other Income		31,800,906	-
Investment in Share		-	-
Net Cash used in investing activities		**30,983,239**	**(2,338,223)**
Cash flows from financing activities :			
Dividend Income		682,135	665,620
Dividend Paid During the year		(21,400,000)	(45,198,105)
Total cash used in financing activities		**(20,717,865)**	**(44,532,485)**
Net increase/(Decrease) in Cash & Cash equivalents during the year		**80,542,928**	**(2,292,243)**
Opening Cash & Cash equivalents at beginning of the year		598,392,120	600,684,364
Closing Cash & Cash equivalents at end of the year		**678,935,048**	**598,392,121**
Net Operating Cash Flows Per Share	24.04	**1.45**	**0.92**

Mohammad Abu Bakkar Siddique
Chief Executive Officer

Belal Ahmed
Director

Qamrun Nahar
Director

Zafrul Islam Chowdhury
Chairman

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A choudhury FCA
Senior Partner
PKF Aziz Halim Khair Chowdhury
Chartered Accountants
ICAB Enrollment #0363

Place: Dhaka
Date: May 14, 2026

DVC: 2605140363AS822313

1. Legal status and nature of the Company:

"Janata Insurance PLC changed form Janata Insurance Company Limited (hereinafter referred to as ""JI PLC"" or ""the Company"") was incorporated as a non-listed public limited Company on 23rd September, 1986 and obtained the certificate of commencement of business as on 23rd September, 1986 under the Companies Act 1913 which was amended in 1994. The Company obtained insurance license from the Controller of Insurance in 30th November, 1986. JICL went for public issue and listing in 1994 and 1995 under Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited respectively."

The registered office of the Company is located at Ga/95/D, Link Road, Middle Badda, Gulshan – 1, Dhaka-1212, Bangladesh. At present the Company operates its business through 22 branches excluding Head Office.

1.1 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, motor insurance and miscellaneous insurance. These products offer protection of policyholders' assets and indemnification of other parties that have suffered damage as a result of policyholders' accident. Revenue from above activities is derived primarily from insurance premiums.

1.2 Date of Financial Statements Authorized for Issue:

The financial statements of the Company for the year ended December 31, 2025 have been authorized by the Board of Directors for issue on April 30, 2026 in accordance with a resolution of the Board of the Company.

2 Structure, Content and Presentation of Significant accounting policies:

2.1 Basis of preparation

"(i) The management is responsible for the preparation and presentation of financial statements under section 183 of the Companies Act 1994 and as per the provision of Bangladesh Securities and Exchange Rules 1987, the Insurance Act 1938 (as amended in 2010) [hereinafter referred to as ""the Insurance Act 2010""], the Companies Act 1994 and the International Financial Reporting Standards (IFRS) particularly with regard to disclosure of accounting policies and relevant information in Financial Statements as well as accounting for property and depreciation thereon and the valuation of investments and other relevant matters."

"The financial statements have been prepared on going concern and accrual basis under the historical cost convention. The balance sheet has been prepared in accordance with the regulations as contained in parts I of the First Schedule and as per Form ""A"" as setforth 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, 2010. Statement of cash flow and Statement of changes in equity has been prepared in accordance with IFRS.

Revenue Account of each class of general insurance business has been prepared in accordance with the regulations as contained in Part-I of the Third Schedule and as per Form 'F' as set forth in Part-II of third Schedule of the Insurance Act, 2010. The classified summary of the assets has been prepared in accordance with Form "AA" as set forth in Part-II of the aforesaid Act. The Statement of Cash Flows and Statement of Changes in Equity has been prepared in accordance with IFRS and as per requirement of the Bangladesh Securities and Exchange Rules 1987.

(ii) 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 per requirement of Insurance Act, 2010 and International Accounting Standard 1 (IAS-1): Presentation of Financial Statements. A complete set of financial statements comprise:

"a) Statement of Financial Position.

b) Statement of Profit or Loss & Other Comprehensive Income.

c) Profit and loss appropriation account.

d) Statement of changes in equity.

e) Statement of cash flows.

f) Consolidated all business revenue account.

g) Fire insurance revenue account.

h) Motor insurance revenue account.

i) Marine insurance revenue account.

j) Miscellaneous insurance revenue account and

k) Notes to the Financial Statements."

(iii) 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 Company be unable to continue as a going concern.

(iv) Functional and presentation currency:

These financial statements are presented in Taka, which is the Company's functional currency except as indicated.

(v) Use of estimates and judgement:

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts 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 is revised and in any future periods affected.

(vi) Reporting period:

Financial statements of the Company cover one calendar year from 1st January, 2025 to 31st December, 2025 consistently.

2.2 Significant accounting policies:

2.2.1 Reserves for exceptional losses:
As per 4th schedule para 6 of Income Tax Ordinance, 1984, upto 10% of premium income may be maintained as reserve for exceptional losses out of profit by the Company to meet exceptional possible future claims. However, the Company maintained 1.67% (approximate) of premium income as reserve for exceptional losses.

2.2.2 Balance of Funds & Accounts (Un-expired risks reserve):
Before arriving at the surplus of each class of business necessary provision for unexpired risks has been made @ 40% on all business except on Marine Hull business for which provision has been made @100% of net premium for the year as per the Insurance Act, 2010.

2.2.3 Provision for Liabilities:
According to IAS 37: "Provision, Contingent Liabilities and Contingent Assets" the Company recognizes the provision in the balance sheet when the company has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations.

2.2.4 Income tax:
Income tax expense comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or in OCI (Other Comprehensive Income).

(i) Current tax
Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income tax, if any. Current tax assets/liabilities are offset if certain criteria are met. It is measured using tax rates enacted or substantively enacted at the reporting period. The applicable tax rate for JICL is currently 37.5%.

(ii) Deferred tax
Deferred tax asset or liability is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The profit & loss for the insurance business in Bangladesh are determined as per 4th schedule. The deferred tax liability represents management's estimate of tax payable on gains from selling of the property, plant, and equipment and gratuity when paid.

2.2.5 Employees Benefit Plans:
The Company has maintained employees benefit under the existing employees benefit policy of the company as well as per IAS 19.

i) Defined contribution plan (provident fund):
The Company operates a recognized provident fund scheme where employees contribute 10% of their basic salary with equal contribution by the Company. The provident fund is considered as defined contribution plan being managed by a Board of Trustees.

ii) Defined benefit plan (gratuity)
Employees are entitled an unfunded gratuity benefit as per service rules in the Company. The gratuity will calculated on the last basic pay.

iii) Workers Profit Participation Fund (WPPF):
Section 234 of chapter 15 of the Bangladesh Labour Act, 2006 (as amended in 2013) requires every

company to establish a workers' Participation Fund and Welfare Fund. However, Bank and Financial Institutions Division (BFID), on behalf of the financial institution sector, requested clarification from the Labour Ministry regarding the applicability of the provisions for the sector. Similarly Bangladesh Insurance Association has corresponded with Financial Ministry on this matter requesting for exemption for Insurance Companies. As no decision has been yet concluded on such communications, the management is yet to provide for the said provision.

2.2.6 Investment:

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.

2.2.7 Fixed Assets & Depreciation:

(i) Recognition and measurement:

Items of property, plant and equipment are measured at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material, direct labour and any other costs directly attributable to bringing the assets to the working condition for their intended use.

(ii) Subsequent costs:

Subsequent to initial recognition, cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. All other repair and maintenance expenses are charged in statement of profit or loss as they are incurred.

(iii) Depreciation:

Depreciation is charged on fixed assets has been calculated on all assets using reducing balance method in accordance with IAS-16 "Property, Plant and Equipment " at varying rates depending on the class of assets. Depreciation is charged on addition of fixed assets when the asset is available for use. Category wise depreciation of fixed assets were as follows:

Name of Assets	Rate of Depreciation
Building	5%
Office Decoration	10%
Furniture & Fixture	10%
Motor Vehicles	20%
Carpet & Curtain	10%
Office Equipment	15%
Software Installation	50%
Sundry Assets	20%

2.2.8 Intangible assets :

i) Recognition and measurement

Intangible assets include cost of acquisition of accounting software. Intangible assets are stated at cost less accumulated amortization & accumulated impairment. The costs are capitalized in the year in which the relevant software is available for use according IAS 38. All upgrading and enhancements are generally charged off as revenue expenditure unless they bring similar significant benefits in the long term.

ii) Amortization
Amortization is charged in profit or loss applying the reducing balance method. Amortization on additions are charged from the month of acquisition. Amortization is charged at the rates of 50% and no amortization is charged in the year of disposal.

2.2.9 IFRS 16: Lease
"Initial application of IFRS-16 Leases came into effect on 1st January 2019. IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets. "

2.2.10: IFRS 17 Insurance Contracts
Insurance industry in Bangladesh is highly regulated by the IDRA and others regulatory bodies. However, as of now, none of these regulators have initiated any action plan regarding the adoption of this IFRS in Bangladesh. Management is currently assessing the future adoption of this IFRS.

2.3 Valuation of Assets:
The value of all assets at December 31, 2025 has been shown in the financial statements and in the classified summary of assets on Form "AA" annexed with this report at the amounts shown not exceeding their book value.

2.3.1 Cash and cash equivalents:
Cash and cash equivalents consist of cash, short term fixed deposits, and bank balances.

2.3.2 Statement of Cash Flows:
Statement of cash flows is prepared in accordance with International Accounting Standard 7: Statement of cash flows. Cash flows from operating activities have been presented using direct method.

2.3.3 Management Expenses:
New SRO 280 Act/2018, Dated 26th September 2018 of the Insurance Act, 2010, all relevant management expenses have been allocated to each class of insurance business on pro-rata basis of their respective gross premium income earned during the year from direct business in Bangladesh.

2.3.4 Revenue recognition:
(i) Gross premium
"Gross general insurance 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, 2010. The proportion attributable to subsequent periods is deferred as a provision for unearned premiums."

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

(iii) Re-insurance ceded & accepted:
While preparing the Revenue Accounts necessary adjustments in respect of re-insurance business ceded and accepted in Bangladesh have been given. Re-insurance accounts has been incorporated in the accounts upto 3rd quarter of the year 2025 as per previous practice.

(iv) Investment income (BGTB):
Interest income on Bangladesh Government Treasury Bond (BGTB) is 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.

(v) Dividend income and profit/(loss) on sale of marketable securities:
Dividend income is recognized on accrual basis 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 and loss is incurred."

(vi) Interest on fixed deposit:
Interest income on fixed deposit is recognized on an accrual basis in the period in which the income is accrued.

2.3.5 Fair value adjustment in investment in shares:
"The Company has made investment in capital market in a large portfolio and income generated from investment (realized gain) is credited to statement of profit or loss and other comprehensive income. Unrealized capital gain or loss if any, has been accounted for through other comprehensive income. Investment in shares that do not have any quoted market price in the active market and whose fair value cannot be measured realizably are recognized at cost.

Investment fluctuation fund (changes in fair value) unrealized capital gain or loss has been shown in vertical form under the column Retained Earnings of statement of changes in equity as well as it has also been included in Profit and Loss Appropriation Account.

2.3.6 Earning Per Share (EPS):
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.

Basic earnings per share:
This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

Basic earnings:
This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully 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 share issued during the period multiplied by a time-weighted factor. The time-weighting factor is the number of days the specific shares outstanding as a proportion of the total number of days during 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.

2.3.7 Comparatives Figure:
Previous year's figures have been restated and rearranged whenever necessary due to fair presentation in the Financial Statements as per IAS 8 "Accounting Policies, Changes in Accounting Estimate and Errors".

2.3.8 Disclosure of departure from few requirements of IAS/IFRS due to mandatory compliance of Insurance Act's requirements:

The Janata Insurance Company Limited's management has followed the principles of International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS) consistently in preparation of the Financial Statements to that extent as applicable to Janata Insurance Company Limited (JICL). Some requirements of Insurance Act 2010 and Insurance Rules 1958 and regulations contradict with those of financial instruments and general provision standards of IAS and IFRS. As such the JICL has departed from those contradictory requirements of IAS/IFRS in order to comply with the rules and regulations of IDRA, Bangladesh which are disclosed below along with financial impact where applicable:

a) Investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. However, investment in shares are equity instruments that are designated at the date of initial application of IFRS 9 as FVOCI (original classification under IAS 39 was available-for-sale). Unlike IAS 39, the accumulated fair value reserve related to these investments will never be reclassified to profit or loss.

b) Unexpired risk provision on insurance premium and re-insurance premium are followed as per Principle of Insurance. However such general provision cannot satisfy the conditions of provision as per International Accounting Standard (IAS) 37: Provisions, Contingent Liabilities and Contingent Assets.

c) As per IDRA guidelines, financial instruments are categorized, recognized and measured differently from those prescribed in IFRS-09: Financial Instrument: Recognition and Measurement. As such some disclosure and presentation requirements of International Financial Reporting Standard (IFRS) have been departed in order to comply with the rules and regulations of IDRA.

2.3.9 Event after the reporting period:

(a) Proposed Dividend:

The Proposed divided is not recognized as a liability in the statement of financial position in accordance with the IAS-10 Events after the Reporting Period. Dividend payable to the Company's shareholders are recognized as a liability and deducted from shareholders equity in the period in which the shareholders right to receive payment is establishment.

		Amount in BDT	
		31.12 2025	31.12 2024
3.00	**Share Capital:**		
	Authorized Share Capital:		
	100,000,000 Ordinary shares of taka 10 each.	**1000,000,000**	**1000,000,000**
	Issued, Subscribed and Paid-up Capital:		
	6,000,000 Ordinary shares of taka 10 each fully paid-up (Sponsors/Promoters plus IPO)	60,000,000	60,000,000
	16,262,400 Ordinary shares of taka 10 each fully paid-up(Right Shares issue)	162,624,000	162,624,000
	26,202,280 Ordinary shares of taka 10 each issued as Bonus Shares	262,202,280	243,555,120
	Total	**484,826,280**	**466,179,120**

Share holding position is as under:

Name	No. of Shares	Holdings %	Value of Share in Taka	
			2025	2024
Sponsors and Directors	19,330,024	39.87%	193,300,240	182,057,840
Institute	4,033,754	8.44%	40,337,540	35,196,520
General Public	25,118,850	51.81%	251,188,500	248,924,760
Total	**48,482,628**	**100%**	**484,826,280**	**466,179,120**

4.00	**Share Premium:**		
	Opening balance	55,964,550	55,964,550
	Closing balance	**55,964,550**	**55,964,550**

The above amount represents the balance of share premium received against rights share issue.

5.00	**Reserve for Exceptional Losses:**		
	Opening balance	111,593,835	101,593,835
	Addition during the year	10,000,000	10,000,000
	Closing balance	**121,593,835**	**111,593,835**

6.00	**Balance of Fund and Accounts:**		
	Fire Insurance Business	59,733,263	47,574,611
	Marine Cargo Insurance Business	82,903,879	83,053,578
	Marine Hull Insurance Business	11,194,162	57,938
	Motor Insurance Business	8,079,901	19,262,812
	Miscellaneous Insurance Business	23,170,742	15,633,067
	Total	**185,081,948**	**165,582,007**

This represents reserve for unexpired risks provided from Net Premium Income of the year including Public Sector Business as shown below:

Class of business	Net premium	Retained percentage	Balance of fund	
Fire	149,333,157	40%	59,733,263	42,620,227
Marine Cargo	207,259,697	40%	82,903,879	69,176,792
Marine Hull	11,194,162	100%	11,194,162	3,680,013
Motor	20,199,753	40%	8,079,901	20,174,828
Miscellaneous	57,926,857	40%	23,170,742	28,491,276
Total	**445,913,626**	-	**185,081,948**	**164,143,136**

7.00 Premium Deposits:

Balance on this account represents premium received against cover notes which were not converted into policies within 31 October 2024. As of 31 December 2025, cover notes beyond 9 (nine) months have been converted into policies consistently.

The class wise summary of the premium deposits is as follows:

	Amount in BDT	
	31.12 2025	31.12 2024
Business -		
Fire		
Marine Cargo	15,922,165	24,839,339
Miscellaneous		
Motor	-	
Total	**15,922,165**	**24,839,339**

8.00 Estimated Liabilities in Respect of Outstanding Claims whether Due or Intimated:

(a) Fire Insurance Business	4,163,460	2,290,000
(b) Marine Cargo Insurance Business	5,241,390	1,134,708
(c) Motor Insurance Business	1,235,510	4,756,750
(d) Miscellaneous Insurance Business	-	210,000
Total	**10,640,360**	**8,391,458**

Management is aware of all the claims as per intimation given upto the year-end have been taken into consideration whether due or intimated.

9.00 Amount Due to other Persons or Bodies Carrying on Insurance Business:

This represents the amount payable to Sadharan Bima Corporation and other re-insurers and private sector insurance companies on account of re-insurance and co-insurance premium as at December 31, 2025, the details of which are hereunder:

Sadharan Bima Corporation	162,827,110	163,259,346
Total	**162,827,110**	**163,259,346**

Balance with the co-insurers are being shown after making adjustment/net off considering the above mutual facts.

10.00 Sundry Creditors (including provision for expenses and taxes):

Income tax payable Salary (Deduction at source)		37,868	39,287
Provident fund payable	10.01	8,815,226	4,240,547
VAT Payable on survery fee		40,752	-
Premium VAT payable	10.03	1,766,408	2,815,093
Gratuity account	10.04	47,537,892	45,587,686
Loan form PF	10.05	41,699,162	41,699,162
Car Loan		717,998	3,561,355
Incentive bonus		1,959,106	3,857,510
		-	-
Unclaimed Dividend	10.06	9,285,632	6,296,481
Insurance stamp payable		17,464,540	11,710,119
Security deposit		7,000	7,000
Audit fee payable		288,664	344,664
Tax on agent commission		4,503,662	2,650,842
Dividend Tax Payable		9,977,968	9,073,319
Audit fee Tax payable		21,500	-
Rent VAT & Tax payable		7,937	27,040
Office Rent Payable		72,000	72,000
		144,203,314	**131,982,105**

10.01 Provident Fund Payable :

Particulars	PF Company Contribution	PF Employ Contribution	Employ Loan	Amount in BDT 31.12 2025 Balance of PF Fund 2025	Amount in BDT 31.12 2024 Balance of PF Fund 2024
Balance as on 01.01.2025	1,586,743	1,586,743	1,067,061	4,240,547	2,359,519
Add: Contribution & Provision for the year	2,055,476	2,182,262	1,352,933	5,590,671	6,293,346
	3,642,219	3,769,005	2,419,994	9,831,218	8,652,865
Less: Payment made during the year	391,388	494,926	129,678	1,015,992	4,412,318
Balance as on 31.12.2025	**3,250,831**	**3,274,079**	**2,290,316**	**8,815,226**	**4,240,547**

10.03 VAT Payable:

The above VAT payable amount has been provided by the company as unpaid VAT upto 31.12.2025 and subsequently paid the amount fully.

10.04 Provision for Gratuity:

Opening balance	45,587,686	43,773,915
Add: Provision made during the year	3,133,200	3,754,340
Current year's provision	3,133,200	3,754,340
Arrear provision	-	-
	48,720,886	**47,528,255**
Less: Adjustment during the year	1,182,994	1,940,569
Closing balance	**47,537,892**	**45,587,686**

10.05 Loan from PF (with Interest):

Opening balance	41,699,162	41,699,162
Add: Provision made during the year (Interest)	-	-
Current year's loan received	**41,699,162**	**41,699,162**
Less: Paid during the year	-	-
Closing balance	**41,699,162**	**41,699,162**

The trustee board decided to waive the interest on the PF fund loan, which means that the company did not charge any interest on the loan for the current year.

10.06 Unclaimed Dividend

As per instruction of Bangladesh Securities and Exchange Commission (BSEC) vide their letter No. BSEC/CMRRCD/2021-386/03, dated 14th January 2021, the Company has Unclaimed Dividend balance as on 31.12.2025. Details is as under:

Particulars	More than 3 years		Less than 3 years		Total Unclaimed Cash Dividend
	Cash Dividend	Stock Dividend	Cash Dividend	Stock Dividend	
Total Unclaimed Dividend	2,836,663.55	373,527.00	7,460,486.29	6,517.00	10,297,150
Transferred to CMSF	1,011,518.22	365,496.00	-	-	1,011,518
Balance	1,825,145.33	8,031.00	7,460,486.29	6,517.00	**9,285,632**

			Amount in BDT	
			31.12 2025	31.12 2024
11.00	**Provision for Taxation:**			
	Opening balance		295,067,721	262,653,169
	Add: Provision for the year	Note:11.01	41,650,080	32,414,552
	Less: Adjustment		(32,759,319)	-
	Closing balance		**303,958,482**	**295,067,721**
11.01	**Provision for Tax during the year**			
	Provision for income tax on current year		32,313,241	32,414,552
	Add. Provision for Arrear Tax		9,336,839	-
	Less: Adjustment		-	-
	Provision for Tax 37.50% :		**41,650,080**	**32,414,552**
11.02	**Provision for Arrear Income Tax**			
	Income tax assessment from DCT for Income year 2018		32,759,319	-
	Income tax Calculation of our Audited Accounts for the year 2018.		23,422,480	-
	Short Income Tax Provision		**9,336,839**	**-**
12.00	**Deferred Tax Liabilities**			
	Opening Balance		6,050,057	4,601,692
	Add: Addition during the year	Note: 12.01	833,628	1,448,365
			6,883,685	**6,050,057**
12.01	**Deferred Tax Liabilities During the year:**			
	a)Deferred tax on Fixed Assets:			
	Book Value as per Balance Sheet		71,144,261	77,379,133
	Less: Book Value as per Tax based (as above)		55,920,969	63,059,420
	Taxable temporary difference		**15,223,292**	**14,319,713**
	Tax rate		37.50%	37.50%
	Deferred tax Liabilities on Fixed Assets		**5,708,735**	**5,369,892**
	b) Deferred tax on Gratuity			
	Book value of Provision for Gratuity		3,133,200	3,754,340
	Less: Book value as per Tax based		-	1,940,569
	Deductable temporary difference		**3,133,200**	**1,813,771**
	Tax rate		37.50%	37.50%
	Deferred tax Assets as on Gratuity		**1,174,950**	680,164
	Net Deferred tax liabilities	(a - b)	**(6,883,685)**	**(6,050,057)**
	Opening deferred tax assets/ (Liabilities)		(6,050,057)	(4,601,692)
	Closing deferred tax assets/ (Liabilities)		(6,883,685)	(6,050,057)
	Deferred tax expenses		**833,628**	**1,448,365**
13.00	**Investment:**			
	Statutory Deposit: Bangladesh Govt.	Note: 13.01	52,500,000	25,000,000
	Shares of listed companies	Note: 13.02	24,819,307	21,741,779
	Total		**77,319,307**	**46,741,779**

13.01 Statutory deposit: Bangladesh Govt. Treasury Bond

The amount 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. Accrued interest on such bond amount upto December 31, 2025 has been accounted for.

13.02 Investment in Shares :

These are made up as follows:

				Amount in BDT	
				31.12 2025	31.12 2024
Ordinary Shares	**No. of Share as on 31.12.2025**	**Cost price as on 31.12.2025**	**Market Rate**	**Market Value**	**Fair Value Reserve Fund**
Premier Bank	40,807	1,200,477	28.70	1,171,161	(29,316)
Robi	52,300	2,736,080	28.20	1,474,860	(1,261,220)
BRAC Bank	309,097	10,412,919	63.10	19,504,021	9,091,102
GP	10,350	2,994,363	257.90	2,669,265	(325,098)
Total	**412,554**	**17,343,838**		**24,819,307**	**7,475,469**

Name of Brokerage House	**Cost price as on 31.12.25**	**Market Value as on 31.12.2025**	**Fair Value Reserve Fund**
UCBL Stock Brokerage	16,286,626	23,195,050	**6,908,424**
Wifing Securities STD	1,057,212	1,624,257	**567,045**
	17,343,838	**24,819,307**	**7,475,469**

Provision has been recognized for the difference amount between the market value of shares as on 31.12.2024 and at the cost price of the shares.

14.00 Accrued Interest on FDR & BGTB:

Accrued interest on Fixed Deposit (FDR)	30,424,291	21,128,438
Accrued interest on Bangladesh Govt. Treasury Bond (BGTB)	1,262,034	432,436
Total	**31,686,325**	**21,560,874**

15.00 Amount Due from other Persons or Bodies Carrying on Insurance Business:

This represents the total receivable from various persons or bodies carrying on insurance business as claim and co-insurance premium as on 31st December, 2025 the details of which are as under:

Sadharan Bima Corporation	353,006,890	341,112,705
Total	**353,006,890**	**341,112,705**

Balance with the co-insurers are being shown after making adjustment/net off considering the above mutual facts.

16.00 Sundry Debtors (Including Advances, Deposits, Prepayments and Others):

Advance against Salary		3,913,350	3,785,682
Advance against Office Rent		4,527,335	4,605,548
Advance against Income Tax	16.01	235,781,471	253,591,372
Advance against Agency Commission		-	15,341,162
Advance against Assets		1,523,026	1,523,026
Advance against Sundry party (Claim)		42,266,019	38,995,494
Advance Wifing & Securities		21,530	21,680
Advance UCB Capital Management		1,257,038	1,731
Receivable		-	29,991,006
Advance againest Printer		-	354,160
Total		**289,289,769**	**348,210,861**

16.01 Advance against Income tax

	Amount in BDT	
	31.12 2025	31.12 2024

Particulars	Opening	Payment	Adjustment	2025	2024
Chaque paid	234,064,166	8,537,956	31,537,956	211,064,166	234,064,166
Tax on FDR	16,192,045	5,810,594	987,290	21,015,349	16,192,045
Tax on STD	644,920	59,462	84,073	620,309	644,920
Tax on BGTB	455,240	303,906	-	759,146	455,240
Tax on Car	2,235,000	237,500	150,000	2,322,500	2,235,000
Total	**253,591,372**	**14,949,418**	**32,759,319**	**235,781,471**	**253,591,372**

Details of year wise AIT payment mentioned in Schedule B.

17.00 Cash and Bank Balances:

Fixed Deposits	495,368,553	546,744,491
STD Accounts	170,737,314	48,044,060
Current Accounts	12,037,059	2,912,729
Cash in hand	792,122	690,840
Total	**678,935,048**	**598,392,120**

18.00 Other Accounts

Fixed Assets (at cost less Acc. depreciation)	Note:18.01	127,794,337	134,029,208
Security Deposits	Note:18.02	564,981	565,691
Stock of Printing Item		1230611	1,220,711
Stock of Stamps		519,587	779,370
Total		**130,109,516**	**136,594,208**

18.01 Fixed Assets (at cost less Acc. depreciation)

A. Fixed assets at cost

Opening balance	239,657,097	237,318,874
Add: Addition during the year	817,667	2,338,223
	240,474,764	**239,657,097**
Less: Disposal during the year	-	-
Total (A)	**240,474,764**	**239,657,097**
B. Accumulated depreciation		
Opening balance	105,627,889	97,613,483
Add: Charges during the year	7,052,538	8,014,406
	112,680,427	**105,627,889**
Less: Disposal during the year	-	-
Total (B)	**112,680,427**	**105,627,889**
C. Written down value (A – B)	**127,794,337**	**134,029,208**

Details of fixed assets are shown in Schedule-A.

18.02 Security Deposits:

	Amount in BDT	
	31.12 2025	31.12 2024
Telephone	102,882	103,592
Credit Card with Hotel Purbani	15,000	15,000
Fuel [Binimoy Service Station]	20,000	20,000
Office rent	150,000	150,000
Club Membership	12,000	12,000
Central Depository Bangladesh Ltd.	200,000	200,000
Titas Gas Transmission & Distribution	6,750	6,750
Wifang Securities Ltd.	23,349	23,349
Stationeries	35,000	35,000
Total	**564,981**	**565,691**

All the above deposits are encashable on cessation of the terms of such deposits.

19.00 Interest and Dividend Income:

Interest on Fixed Deposits	34,467,463	27,115,973
Interest on STD Accounts	391,684	920,750
Interest on BGTB	4,455,648	2,013,400
Dividend from listed companies	682,135	665,620
Profit on Govt. Treasury bond (Non taxable Under)	-	-
Others Income	-	-
Commission on Group Insurane	1,265,124	-
	41,262,054	**30,715,743**

20.00 Directors' Fees: **600,000** **1,080,000**

During the year under review a total amount of Taka 6,00,000 was paid to the directors of the company as Board meetings attendance fees. The Directors received no remuneration from the company other than fees for attending the Board meetings.

20.01 Audit Fees:

Statutory Audit fees (Fees of 2025 includes that of Corporate Governance Audit,2025)	800,000	230,000
Total	**800,000**	**230,000**

21.00 Group Insurance **1,142,400** **1,025,273**

22.00 Expenses of Management:

a) Expenses Incurred by JIC	Note: 22.01	96,599,736	101,414,875
b) Expenses Incurred by SBC	Note: 22.02	8,146,099	7,754,387
		104,745,835	**109,169,262**

22.01 Expenses Incurred by JIC:

	Amount in BDT	
	31.12 2025	31.12 2024
Salaries & Allowances	63,022,749	63,150,228
Festival Bonus	5,816,488	6,216,933
Leave Encashment	28,849	51,916
Office Rent	7,192,688	7,290,727
Office Maintenance	1,950,016	2,774,955
Telephone, Talax & Mobile	1,085,062	1,034,656
Gas, Water & Electricity charges	1,738,244	2,331,584
Printing expenses	1,329,788	1,299,471
Stationery expenses	1,072,578	1,015,063
Books and Periodicals	46,397	61,706
Car Repair and maintenance	1,047,819	1,330,900
Fuel & Lubricants	2,872,649	3,429,489
Repairing & Maintenance	594,281	818,537
Entertainment	945,208	2,002,086
Traveling expenses	114,622	60,061
Conveyance	2,204,900	2,239,412
Medical expenses	690	2,445
Postage, Telegram and Stamp	409,273	428,336
Personal Accident Ins. Premium	-	123,345
Motor Car Insurance premium	65,916	214,086
Tread Licence	51,950	30,060
Bank charges	222,173	244,171
Service charges on Co-Insurance	778,785	753,741
Crockeries expenses	-	111,420
Internet bill	749,574	880,123
Rent VAT	1,259,238	1,207,797
Business Exp. On PSB	48,888	48,888
Fees & Charges	506,164	349,700
Pre-Inspection Fee	22,225	25,000
Managers conference expenses	-	277,860
As source VAT	1,422,523	1,610,179
	96,599,736	**101,414,875**

22.02 Allocation Expenses of Management (PSB):

Particulars	Expenses Incurred by PSB
Fire	2,336,927
Marine Cargo	2,387,877
Motor	138,746
Miscellaneous	3,282,549
Total	**8,146,099**

Comparative Statements of Management Expenses (Own & PSB)

Particulars	Rate %	Expenses Incurred by JIC	Expenses Incurred by PSB	Amount in BDT 2025	Amount in BDT 2024
Fire	39.69%	38,336,271	2,336,927	40,673,198	38,965,836
Marine Cargo	45.03%	43,499,712	2,387,877	45,887,589	47,676,994
Motor	3.84%	3,711,000	138,746	3,849,746	9,733,449
Miscellaneous	11.44%	11,052,754	3,282,549	14,335,303	12,613,716
Total	100%	**96,599,736**	**8,146,099**	**104,745,835**	**108,989,995**

22.03 Expenses incurred by Janata Insurance PLC. during the year 2024, charged in the Revenue Accounts and Profit & Loss Account included TDS & VDS (where applicable).

22.04 Proposed Dividend:

Dividend if any proposed by the Board of Directors for the year under review shall be accounted for after the approval of the shareholders in the Annual General Meeting. The said proposed dividend has not been recognized as liability in the Financial Statements in accordance with the IAS-10 "Event after the Financial Statement Date". IAS-1 "Presentation of Financial Statements" also requires the dividend proposed after the Financial Statement date but before the financial statements are authorized for issue, be disclosed either on the face of the Financial Statement as a separate component of equity or the notes to the financial statements. Accordingly, the Company has disclosed on notes to the financial statements. The Board of Directors recommends 10% Cash Dividend for the year ended December 31, 2025, for all the shareholders of the Company on the basis of the above Audited Financial Statements subject to approval of the 40th AGM.

23.00 Premium Less Reinsurance

Particulars	Gross premium	Gross Reinsurance	Net premium	
			2025	2024
FIRE	225,243,471	75,910,314	149,333,157	118,936,528
MARINE CARGO	252,063,672	33,609,813	218,453,859	207,691,883
MOTOR	20,637,570	437,817	20,199,753	48,157,031
MISC.	99,723,929	41,797,072	57,926,857	39,082,668
Total	**597,668,642**	**151,755,016**	**445,913,626**	**413,868,110**

23.01

Gross Premium	Reinsurance	Net Premium (Taka)
597,668,642	**151,755,016**	**445,931,626**

24.00 Other relevant information including the requirements under Bangladesh Securities & Exchanges Rules 1987 and Companies Act 1994:

24.01 Net Profit for the Year and its Appropriation	Amount in BDT	
	31.12 2025	31.12 2024
Net Profit for the year	96,027,161	94,905,802
Less:		
Transferred to reserve for exceptional losses	10,000,000	10,000,000
Provision for income tax	32,313,241	32,414,552
Provision for deferred tax	833,628	1,448,365
Provision for Arrear Tax	9,336,839	
Cash Dividend for 2024	27,970,747	51,279,703
Stock Dividend for 2024	18,647,160	-
Surplus carried forward	**(3,074,454)**	**(236,817)**
24.02 Earnings Per Share (EPS):		
Earnings attributable to the ordinary share holders	**53,543,453**	**61,042,886**
Profit as per profit or loss account	96,027,161	94,905,802
Less: Income Tax Provision	(32,313,241)	(32,414,552)
Less: Provision for Arrear Tax	(9,336,839)	-
Less: Deferred Tax Expenses	(833,628)	(1,448,365)
Number of ordinary shares outstanding during the year	46,617,912	46,617,912
Bonus Shares Issued during the year	1,864,716	-
Total Number of Ordinary shares	**48,482,628**	**48,482,628**
Basic earning per share (EPS) on net profit after tax as reported	1.10	1.31
Basic earning per share (EPS) after bonus shares issued	1.10	**1.26**

		Amount in BDT	
		31.12 2025	31.12 2024
24.03	**Net Asset Value Per Share (NAV):**		
	Share holder's Equity at the end of the year	**730,829,791**	**697,441,289**
	Number of ordinary shares outstanding during the year	46,617,912	46,617,912
	Bonus Shares Issued during the year	1,864,716	1,864,716
	Total Number of Ordinary shares	**48,482,628**	**48,482,628**
	Net Asset Value Per Share (NAV) reported	15.68	14.96
	Net Asset Value Per Share (NAV) after bonus shares issued (restated)	**15.07**	**14.39**
24.04	**Net Operating Cash Flow Per Share (NOCFPS):**	**1.45**	**0.92**
	Net Cash Flows from Operating Activities	70,277,554	44,578,464
	Number of ordinary shares outstanding during the year	46,617,912	46,617,912
	Bonus Shares Issued during the year	1,864,716	1,864,716
	Total Number of Ordinary shares	**48,482,628**	**48,482,628**
	Net Operating Cash Flow Per Share (NOCFPS) as reported	**1.45**	0.96
	Net Operating Cash Flow Per Share (NOCFPS) after bonus shares issued (restated)	**1.45**	**0.92**
24.06	**Reconciliation of net profit to net operating cash flow:**		
	Net Profit before Tax	96,027,161	94,905,803
	Adjustment for:		
	Depreciation	7,052,538	8,014,406
	Gratuity	(3,133,200)	(3,754,340)
	Interest Income	(40,579,919)	(30,237,529)
	Dividend Income	(682,135)	(665,620)
	Profit on sale of shares	3,463,561	-
	Changes in:		
	Increase / (Decrease) of the balance of fund	14,741,342	1,438,870
	Increase / (Decrease) of the deposit premium account	(8,917,174)	(24,561,603)
	Increase / (Decrease) of the outstanding claim	2,248,902	(191,470)
	Increase / (Decrease) of the amount due to other person or bodies.	(432,236)	32,468,159
	Increase / (Decrease) of sundry creditors	14,746,402	(31,786,940)
	Increase / (Decrease) of the amount due from other person or bodies.	11,894,185	10,872,489
	Increase / (Decrease) of sundry debtors	(26,161,774)	(11,535,999)
	Increase / (Decrease) of the stock of stamp	9,900	(387,761)
	Net Operating cash flows	**70,277,554**	**44,578,464**

24.07 "Related Party Disclosure" under IAS 24:

The Company has centered into transactions with other entities in normal course of business that fall within the definition of related party as per International Accounting Standard-25 "Related Party Disclosure". The terms of related party transaction are not significantly different from those that could have been obtained from their parties. The significant related party transactions are as follows:

Name of the related party	Nature of business	Premium receipted during the year	Premium outstanding during the year	Claims payments during the year
KSRM Power Plant	Insurance	10,097,863	Nill	4,000,000
Asian Group	Insurance	6,620,755	Nill	
Bashundhara Group	Insurance	7,973,839	Nill	
Ananta Group	Insurance	35,155,994	Nill	203,544
Masco Group	Insurance	6,620,755	Nill	-
Walton Hi Tech Ind.	Insurance	4,360,852	Nill	159,495

Janata Insurance PLC

Schedule of Fixed Assets

As at December. 31, 2025

Schedule A

Particulars	Cost				Depreciation					WDV
	Balance as on 01.01.2025	Addition during the year	Adjustment/ Disposal during the year	Balance as on 31.12.2025	Rate of Dep. %	Balance as on 01.01.2025	Charged during the year	Adjustment / Disposal	Balance as on 31.12.2025	Balance as on 31.12.2025
Land	56,650,075	-	-	56,650,075	-	-	-	-	-	56,650,075
Building	77,031,633	-	-	77,031,633	5%	34,356,567	2,133,753	-	36,490,320	40,541,313
Office Deccoration	31,126,536	100,940	-	31,227,476	10%	18,560,355	1,265,219	-	19,825,574	11,401,902
Furniture & Fixture	15,370,616	79,016	-	15,449,632	10%	8,796,533	664,109	-	9,460,642	5,988,990
Motor Vehicles	24,750,448	-		24,750,448	20%	17,181,979	1,513,694		18,695,673	6,054,775
Carpet & Curtain	659,168	-	-	659,168	10%	619,047	4,012	-	623,059	36,109
Office Equipment	29,593,240	637,711	-	30,230,951	15%	22,439,225	1,125,116	-	23,564,341	6,666,610
Software Installation	3,337,581	-		3,337,581	50%	2,716,264	310,659		3,026,923	310,658
Sundry Assets	1,137,800	-	-	1,137,800	20%	957,919	35,976	-	993,895	143,905
Total	**239,657,097**	**817,667**	**-**	**240,474,764**		**105,627,889**	**7,052,538**	**-**	**112,680,427**	**127,794,337**

Janata Insurance PLC
FORM 'AA'
CLASSIFIED SUMMARY OF ASSETS

For the year ended 31 December, 2025

Sl. No.	Class of Assets	Amount in BDT	
		31.12 2025	31.12 2024
		Book Value	Book Value
1.	Investment in Bangladesh govt. treasury bond	52,500,000	25,000,000
2.	Investment in shares at market value	24,819,307	21,741,779
3.	Accrued interest on FDR & BGTB	31,686,325	21,560,874
4.	Amount due from other persons or bodies carrying on insurance business	353,006,890	341,112,705
5.	Sundry debtors (including advances, deposits, prepayments and others)	289,289,769	348,210,861
6.	Cash and Bank Balances	678,935,048	598,392,120
7.	Fixed assets (at cost less depreciation)	127,794,337	221,881,208
8.	Security deposits	564,981	565,691
9.	Stock of stamps	519,587	779,370
	Total	**1,559,116,243**	**1,579,244,609**

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

Mohammad Abu Bakkar Siddique	**Belal Ahmed**	**Qamrun Nahar**	**Zafrul Islam Chowdhury**
Chief Executive Officer	Director	Director	Chairman

Signed as per our annexed report of even date.

Date: May 14, 2026
Place: Dhaka, Bangladesh

JANATA INSURANCE PLC

TIN : 766252228643

COMPUTATION OF TOTAL INCOME AND TAX LIABILITY THEREON

Income year : 01 January to 31st December 2025

Assessment year 2026-2027

NET PROFIT BEFORE TAXATION		Amount in BDT 31.12 2025	31.12 2024
As per Profit & Loss Account for the year 2025			96,027,161
Less : Maintained as Reserve for exceptional loss (To meet exceptional loss the amount transferred to Reserve for exceptional losses under paragraph 6(2)of the forth schedule of			10,000,000
ADJUSTMENT FOR SEPARATE CONSIDERATION:			86,027,161
Add: expenses charged to Revenue and Profit & Loss Statement			
a) Depreciation		7,052,538	
b) Entertainment		945,208	
c) Donation and Subscription		1,190,670	
d) Gratuity for provision		3,133,200	
			12,321,616
			98,348,777
Deduct :			
1) Profit/Loss on sale of fixed assets as per profit & Loss Account		-	
2) Dividend Income		682,135	
3) Capital gain on sale of Share		-	
4) Interest on Govt. Treasury bond (Non taxable Under)		4,455,648	
5) Interest Income on FDR & STD)		34,859,147	
			39,996,930
			58,351,847
ADJUSTMENT FOR STSTUTORY DISALLOWANCES AND ALLOWANCES :			
Add: Inadmissible expenses incurred			
a) Excess employee perquisites u/s 30(e)			-
			58,351,847
Deduct: expenses admissible as per I.T. Ordinance 1984			
b) Depreciation (as per enclosed Schedule)		7,052,538	
c) Donation and Subscription		1,190,670	
d) Gratuity paid		-	
e) Entertainment expenses allowable as per IT Rule 65	1,940,543	945,208	
			9,188,416
			49,163,431
Add: other Income			
Profit/(Loss) on sale of fixed assets		-	
2) Dividend Income		682,135	
4) Interest on Govt. Treasury bond (Non taxable Under		4,455,648	
3) Capital gain on sale of share		-	
4) Interest Income on FDR & STD)		34,859,147	
			39,996,930
Total Income :			89,160,361

Calculation of Tax Liability :	**Taxable Income**	**Tax Rate**	
Business Income	49,163,431	37.50%	18,436,287
Interest Income on Fixed Deposit	34,859,147	37.50%	13,072,180
On Capital Gain	-	10.00%	-
On Dividend Income	682,135	20.00%	136,427
Interest on Govt. Treasury bond	4,455,648	15.00%	668,347
Total Tax Liability	**89,160,361**		**32,313,241**

Janata Insurance PLC

Head Office, Dhaka.

Form - XL

Statement Showing Details of Re-Insurance Ceded and Accepted of the Janata Insurance Company Ltd., for the year ended December. 31, 2025.

CLASS OF BUSINESS		PREMIUM						COMMISSION						CLAIMS					
		Received on			Paid on Re-Ins. Ceded		NET	Paid on			Received on Re-In. Ceded		NET	PAID ON			Received on Re-In. Ceded		NET
		Direct Business	Re- In B.desh	Re- Out side B.desh	In B.desh	Out side B.desh		Direct Business	Re- In B.desh	Re- Out side B.desh	In B.desh	Out side B.desh		Direct Business	Re- In B.desh	Re- Out side B.desh	In B.desh	Out side B.desh	
FIRE	Private	194,084,439	-	-	45,961,666	-	148,122,773	28,639,842	-	-	9,266,249	-	19,373,593	97,323,218	-	-	1,471,331	-	95,851,887
	Public	31,159,032	-	-	29,948,648	-	1,210,384	-	-	-	3,057,814	-	(3,057,814)	2,159,720	-	-	923,070	-	1,236,650
	Total	**225,243,471**	**-**	**-**	**75,910,314**	**-**	**149,333,157**	**28,639,842**	**-**	**-**	**12,324,063**	**-**	**16,315,779**	**99,482,938**	**-**	**-**	**2,394,401**	**-**	**97,088,537**
MARINE	Private	220,225,315	-	-	6,182,604	-	214,042,711	32,974,938	-	-	1,487,010	-	31,487,928	84,361,573	-	-	514,604	-	83,846,969
	Public	31,838,357	-	-	27,427,209	-	4,411,148	-	-	-	5,229,820	-	(5,229,820)	1,039,413	-	-	794,936	-	244,477
	Total	**252,063,672**	**-**	**-**	**33,609,813**	**-**	**218,453,859**	**32,974,938**	**-**	**-**	**6,716,830**	**-**	**26,258,108**	**85,400,986**	**-**	**-**	**1,309,540**	**-**	**84,091,446**
MOTOR	Private	18,787,620	-	-	336,779	-	18,450,841	6,250,677	-	-	84,195	-	6,166,482	6,217,556	-	-	-	-	6,217,556
	Public	1,849,950	-	-	101,038	-	1,748,912	-	-	-	-	-	-	110,681	-	-	-	-	110,681
	Total	**20,637,570**	**-**	**-**	**437,817**	**-**	**20,199,753**	**6,250,677**	**-**	**-**	**84,195**	**-**	**6,166,482**	**6,328,237**	**-**	**-**	**-**	**-**	**6,328,237**
MISC. OTHER THAN MOTOR	Private	55,956,603	-	-	178,700	-	55,777,903	4,670,128	-	-	44,675	-	4,625,453	2,928,679	-	-	902,291	-	2,026,388
	Public	43,767,326	-	-	41,618,372	-	2,148,954	-	-	-	3,324,830	-	(3,324,830)	2,127,253	-	-	1,865,673	-	261,580
	Total	**99,723,929**	**-**	**-**	**41,797,072**	**-**	**57,926,857**	**4,670,128**	**-**	**-**	**3,369,505**	**-**	**1,300,623**	**5,055,932**	**-**	**-**	**2,767,964**	**-**	**2,287,968**
TOTAL	Private	489,053,977	-	-	52,659,749	-	436,394,228	72,535,584	-	-	10,882,129	-	61,653,455	190,831,026	-	-	2,888,226	-	187,942,800
TOTAL	Public	108,614,665	-	-	99,095,267	-	9,519,398		-	-	11,612,464	-	(11,612,464)	5,437,067	-	-	3,583,679	-	1,853,388
GRAND	**Total**	**597,668,642**	**-**	**-**	**151,755,016**	**-**	**445,913,626**	**72,535,584**	**-**	**-**	**22,494,593**	**-**	**50,040,991**	**196,268,093**	**-**	**-**	**6,471,905**	**-**	**189,796,188**

JANATA INSURANCE PLC

Re: Income tax assessment and payment position upto the year-2025

Accounting year	Assessment year	Provision of Tax as per Balance Sheet	Assessed Tax by DCT	Tax Paid	U/S	Amount Due	Remarks
Upto 2004	Upto 2005-06		Assessed tax paid in full				Tax clearance certificate obtained.
2005	2006-07	1,350,000	5,836,402	2,159,994	U/S-74, U/S-158(2)	3,676,408	The matter is pending under reference case no.39 of 2010 dt. 22.03.2010 in the Hon'ble Supreme court of Bangladesh (High court division). The case was filed mainly against disallowance of management expenses of Tk. 80,03,164/=. Case No.39/2010 dt.17.07.2017.
2006	2007-08	1,293,040	4,431,263	1,650,280	U/S-74, U/S-158(2)	2,780,983	The case is pending under reference case no.38 of 2010 dt.22.03.2010 in the Hon'ble Supreme court of Bangladesh (High court division). The case was filed mainly against disallowance of management expenses of Tk.59,70,378/=. Case No.38/2010 dt.17.07.2017.
2007	2008-09	6,307,320	9,369,336	6,689,123	U/S-74, U/S-158(2) & U/S 160(1)	2,680,213	The matter is pending under reference case no.40 of 2010 in the High court division of the Hon'ble Supreme court of Bangladesh. The case was filed mainly against disallowance of management expenses of Tk.43,82,909/=. Case No.40/2010 dt.17.07.2017.
2008	2009-10	7,005,558	8,629,330	6,963,715	U/S-74, U/S-158(2) & U/S 160(1)	1,665,615	The matter is pending under reference case in the Hon'ble Supreme court (High court division).The case has been filed mainly against disallowance of management expenses of Tk.32,86,697/= Case No.486/2011 dt.14.03.2012.
2009	2010-11	9,411,813	14,143,311	10,119,729	U/S-74, U/S-158(2)	3,318,687	After making hearing in the Appellate Tribunal on 04.06.2012 regarding disallowances of Management expenses of Tk.82,49,899/=, the case was referred to the DCT for set a side by taking an approval of the said expenditure from IDRA, but we could not be able to produce an approval from IDRA, accordingly re-appeal was filed, but failed also failed at Tribunal. The matteris pending for filing reference case at the Hon'ble High Court.
2010	2011-12		-	-	{(U/S-158(2)}	nil	Case settled

JANATA INSURANCE PLC

Re: Income tax assessment and payment position upto the year-2025

Accounting year	Assessment year	Provision of Tax as per Balance Sheet	Assessed Tax by DCT	Tax Paid	U/S	Amount Due	Remarks
2011	2012-13	18,734,829	30,033,093	18,012,805	U/S-64, 74, U/S-158(2)	12,020,288	An appeal was filed against disallowance of Management expenses of Tk.12,637,786/= and charging of interest of Tk.33,75,582/= in the Appellate Tribunal, but not considered, accordingly a tax reference case has been filed in the Hon'ble High Court. In this regard, without depositing any tax U/S-160(b). Case No.527/2014 dt.17.07.2017.
2012	2013-14	15,476,024	24,606,566	15,456,151	(U/S-64 & 74)	5,803,687	An appeal against disallowance of Management expenses of Tk.17,334,710/= was filed in the Appellate Tribunal, but not considered, accordingly a tax reference case has been filed in the Hon'ble High Court without depositing any tax U/S-160(b). Case No.520/2015 dt.17.07.2017.
2013	2014-15	16,140,079	19,463,602	15,583,675	U/S-64, 74, U/S-158(2) & TDS	3,879,927	An appeal against disallowance of Management expenses of Tk.15,752,413/= was filed in the Appellate Tribunal, but not considered, accordingly a tax reference case has been filed in the Hon'ble High Court without depositing any tax U/S-160(b). Case No.26/2017 dt.17.07.2017.
2014	2015-16	5,296,221	16,417,813	6,655,832	U/S-64, 74, U/S-158(2) & U/S 160(B)	9,761,981	An appeal against disallowance of Management expenses of Tk.18,147,519/= was filed in the Appellate Tribunal, but not considered, accordingly a tax reference case has been filed in the Hon'ble High Court U/S-160(b), after depositing applicable tax in this respect.
2015	2016-17	16,163,174	32,543,321	17,823,612	U/S-64, 74, U/S-158(2) & TDS	14,719,709	Received the revised assessment order as per direct of Tribunal as against disallowance of Management expes. & others, now, the file to be referred to High Court.
2016	2017-18	6,824,336	22,870,396	7,664,836	U/S-64, 74, U/S-158(2) &	15,205,560	Received the revised assessment order as per direct of
			800,500		(50% Waiver allowed)		Tribunal as against disallowance of Management expes.
			23,670,896				& others, now, the file to be referred to High Court.
2017	2018-19		-	-	-	nil	Case settled

JANATA INSURANCE PLC

Re: Income tax assessment and payment position upto the year-2025

Accounting year	Assessment year	Provision of Tax as per Balance Sheet	Assessed Tax by DCT	Tax Paid	U/S	Amount Due	Remarks
2018	2019-20	23,422,480	32,759,319	32,759,319	(U/S-74 & U/S-64) (TDS)	-	Case settled
2019	2020-21	25,495,545	32,121,864	24,254,176	(U/S-74 & U/S-64) (TDS)	7,867,688	Assessment at DCT level already complited. We have already submited the Apeal to the Commissioner (Apeal).
2020	2021-22	27,210,574	32,270,552	22,648,549	(U/S-74 & U/S-64) (TDS)	9,622,003	Assessment at DCT level already complited. We shall go for Apeal to the Commissioner (Apeal).
2021	2022-23	26,730,930	28,203,262	22,739,626	(U/S-74 & U/S-64) (TDS)	5,463,636	Assessment at DCT level already complited. We shall have to deposit the due amount at the earliest. Now we are paying the amount of Tk.27,31,818/= as an each installment.
2022	2023-24	28,613,003	-	13,184,522	(U/S-74 & U/S-64) (TDS)	-	Assessment not yet complet
2023	2024-25	28,688,217	-	19,055,054	(U/S-74 & U/S-64) (TDS)	-	Assessment not yet complet
2024	2025-26	32,414,552	-	11,337,941	(U/S-74 & U/S-64) (TDS)	-	Assessment not yet complet
2025	2026-27	32,313,241	-	7,911,462	(U/S-74 & U/S-64) (TDS)	-	Return no yet submitted
	Total :	**264,163,143**	**338,170,826**	**243,420,998**		**98,466,385**	

জনতা ইন্স্যুরেন্স পিএলসি
JANATA INSURANCE PLC

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

PROXY FORM

I/We .....

of .....

being a Shareholder of Janata Insurance PLC do hereby appoint Mr./Mrs./Miss .....

or (failing him/her) Mr./Mrs./Miss..... as my/our proxy to vote for me/us

and on my/ our behalf at the 40th Annual General Meeting of the Company to be held on Sunday, the July 19, 2026 at 11.00 A.M (Dhaka Time) through digital platform and at any adjournment thereof or at any poll that may be taken in consequences thereof.

Signed this ..... day of .....2026.

.....
Signature of Proxy

Signature of Shareholder(s)

Folio/BO No. .....

N.B.: IMPORTANT

1) This For m of Proxy, duly completed, must be submitted at least 72 hours before the meeting at thecompany's Registered Office. Proxy is invalid if not signed and stamped as explained above.
2) Signature of the Shareholder(s) should agree with the Specimen Signature registered with the Company.
3) As per Article 88(iii) of the Articles of Association of the Company a proxy must be a member of the Company.

.....

জনতা ইন্স্যুরেন্স পিএলসি
JANATA INSURANCE PLC

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

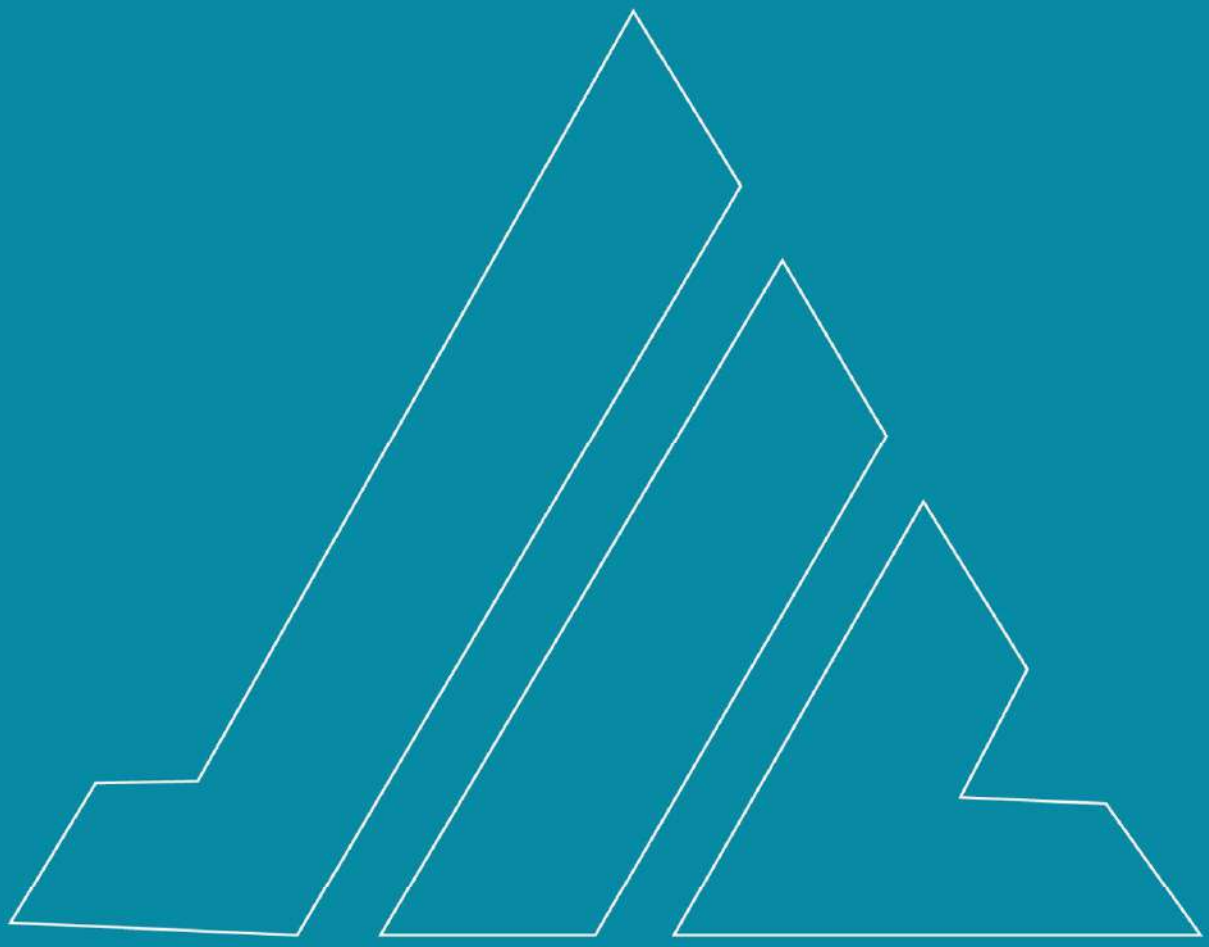
ATTENDANCE SLIP

I/We hereby record my/our attendance at the 40th Annual General Meeting of the Company being held on Sunday, the July 19, 2026 at 11.00 A.M (Dhaka Time) through Digital Platform.

Name of Shareholder(s)/Proxy .....

Folio/BO No..... No. of Shares .....

N.B. : Please present this slip duly signed at the Reception Desk.



জনতা ইন্স্যুরেন্স পিএলসি

JANATA INSURANCE PLC

Corporate Head Office : Janata Insurance Bhaban, Ga/95/D, Link Road, Middle Badda, Gulshan-1, Dhaka-1212
Tel: 02-226602812-13 (PABX), E-mail: info@jiclbd.com, Hotline: +880-1309-001077, Web: www.jiclbd.com