



# यूनाइटेड अजोड इन्स्योरेन्स लिमिटेड

## United Ajod Insurance Limited

सि.टी.सी मल (सातौं तल्ला), सुन्धारा, काठमाण्डौ  
 फोन नं. ०१-५३४४०१३, ५३४३०७२, टोल फ्री १६६०-०९-८६४१६,  
 ईमेल: info@unitedajodinsurance.com, वेबसाइट: unitedajodinsurance.com  
 (साविकका यूनाइटेड इन्स्योरेन्स कं. (नेपाल) लि. र अजोड इन्स्योरेन्स लिमिटेड एक आपसमा गाभिएर बनेको बीमक)

### Quarterly Financial Results for First Quarter, F.Y. 2080/81 B.S

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Fig in NPR

Particulars	Unaudited	Unaudited
	At the end of this Quarter	At the end of Immediate Previous Year
<b>Assets:</b>		
Goodwill & Intangible Assets	2,737,551	2,538,099
Property and Equipment	82,089,086	84,324,770
Investment Properties		
Deferred Tax Assets	67,731,193	64,075,513
Investment in Subsidiaries		
Investment in Associates		
Investments	4,019,415,447	4,048,729,024
Loans	6,283,710	7,210,487
Reinsurance Assets	1,213,582,193	1,107,383,739
Current Tax Assets	145,359,662	164,737,062
Other Financial Receivables	603,780,519	413,760,714
Other Assets	193,882,554	208,285,230
Other Financial Assets	274,154,903	282,144,848
Cash and Cash Equivalent	31,191,832	39,939,505
<b>Total Assets</b>	<b>6,640,208,650</b>	<b>6,423,128,991</b>
<b>Equity:</b>		
Share Capital	1,904,568,000	1,904,568,000
Share Application Money Pending Allotment		
Share Premium	14,690,605	14,690,605
Catastrophe Reserves	34,409,742	31,959,195
Retained Earnings	319,396,849	105,343,807
Other Equity	1,001,082,919	1,173,806,041
<b>Total Equity</b>	<b>3,274,148,115</b>	<b>3,230,367,648</b>
<b>Liabilities:</b>		
Provisions	200,355,966	193,632,952
Gross Insurance Contract Liabilities	2,402,030,506	2,191,833,021
Deferred Tax Liabilities		
Insurance Payable	544,526,404	563,623,589
Current Tax Liabilities		
Borrowings		
Other Liabilities	109,244,837	101,016,174
Other Financial Liabilities	109,902,822	142,655,607
<b>Total Liabilities</b>	<b>3,366,060,535</b>	<b>3,192,761,343</b>
<b>Total Equity and Liabilities</b>	<b>6,640,208,650</b>	<b>6,423,128,991</b>

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Figures in NPR

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
<b>Income:</b>				
Gross Earned Premiums	632,919,579	632,919,579	265,046,609	265,046,609
Premiums Ceded	(397,636,336)	(397,636,336)	(151,277,757)	(151,277,757)
<b>Net Earned Premiums</b>	<b>235,283,243</b>	<b>235,283,243</b>	<b>113,768,852</b>	<b>113,768,852</b>
Commission Income	46,337,961	46,337,961	18,351,873	18,351,873
Other Direct Income	1,553,939	1,553,939	-	-
Income from Investments and Loans	88,537,135	88,537,135	50,051,106	50,051,106
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	-	-	-	-
<b>Total Income</b>	<b>371,712,277</b>	<b>371,712,277</b>	<b>182,171,831</b>	<b>182,171,831</b>
<b>Expenses:</b>				
Gross Claims Paid	803,509,003	803,509,003	218,020,000	218,020,000
Claims Ceded	(642,631,325)	(642,631,325)	(97,798,633)	(97,798,633)
Gross Change in Contract Liabilities	1,437,349	1,437,349	(40,963,367)	(40,963,367)
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-
<b>Net Claims Incurred</b>	<b>162,315,026</b>	<b>162,315,026</b>	<b>79,258,000</b>	<b>79,258,000</b>
Commission Expenses	5,464,392	5,464,392	4,562,473	4,562,473
Service Fees	2,281,500	2,281,500	1,719,047	1,719,047
Other Direct expenses	5,060	5,060	136,000	136,000
Employee Benefits Expenses	107,516,621	107,516,621	59,399,984	59,399,984
Depreciation and Amortization Expenses	5,354,631	5,354,631	1,407,894	1,407,894
Impairment Losses	-	-	-	-
Other Operating Expenses	33,614,279	33,614,279	13,718,853	13,718,853
Finance Cost	-	-	-	-
<b>Total Expenses</b>	<b>316,551,510</b>	<b>316,551,510</b>	<b>160,202,252</b>	<b>160,202,252</b>
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	55,160,767	55,160,767	21,969,580	21,969,580
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
<b>Profit Before Tax</b>	<b>55,160,767</b>	<b>55,160,767</b>	<b>21,969,580</b>	<b>21,969,580</b>
Income Tax Expenses	16,461,069	16,461,069	8,148,901	8,148,901
<b>Net Profit/(Loss) For The Year</b>	<b>38,699,698</b>	<b>38,699,698</b>	<b>13,820,678</b>	<b>13,820,678</b>
<b>Earning Per Share</b>				
Basic EPS	8.13	8.13	5.38	5.38
Diluted EPS	8.13	8.13	5.38	5.38

### CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Figures in NPR

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	38,699,698	38,699,698	13,820,678	13,820,678
Other Comprehensive Income	4,217,601	4,217,601	(14,621,398)	(14,621,398)
<b>Total Comprehensive Income</b>	<b>42,917,299.26</b>	<b>42,917,299.26</b>	<b>(800,720)</b>	<b>(800,720)</b>

### OTHER DETAILS

Figures in NPR

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy Count	52,522	27,919
2. Total Renewed Policy Count	10,113	5,703
3. Total Claims Paid Count	2,778	1,230
4. Gross written premium	701,836,381	323,182,441
5. Outstanding Claims Count (Including covid)	13,495	7,424
6. Outstanding Claims Count (Excluding covid)	7,032	4,500
7. Long Term Investments (Amount)	589,887,900	299,526,044
8. Short Term Investments (Amount)	3,429,527,547	1,860,800,000

#### Notes to financial statement:

- The above financial statement has been prepared first time as per the NFRS and directives issued by Nepal Insurance Authority.
- The above figures are unaudited figures and may change after statutory audit.
- The figures of previous quarter has been reinstated as per the requirements.
- The figures have been rearranged and regrouped wherever necessary.
- The provision for gratuity and leave has been adjusted as per management assumption based on past year experience.

### Disclosure as per section 84(3) of Insurance Act, 2079

- The solvency margin ratio of company stands 7.47 times as per unaudited financial statement of FY 22/23.
- The company has made adequate reinsurance arrangement to cover and minimize risk for each class of business.
- Details regarding legal proceeding: No any such legal case against the company.
- The company has complied with corporate governance directive issued by Nepal Insurance Authority.
- The company has complied with all other applicable law and directive issued by regulatory bodies.

### Additional Disclosures as per Securities Registration and Issuance Regulation-2073 (Related to Sub rule (1) of Rule 26)

#### 1. Financial Statements:

- The unaudited financial statement for the first quarter and financial ratios have been published along with this report.

#### b) Major financial Highlights and analysis:

Key Financial Ratios	This Quarter End
Earnings per share (EPS)	8.13
Price Earnings Ratio	62.25
Net worth Per Share	171.91
Total Assets Per Share	348.64
Liquidity Ratio	0.29

#### 2. Management Analysis:

- The company during the first quarter has collected NPR 701.8 million gross premium which in comparison to the corresponding previous Year's premium collection for the same period has exceeded by 117 % and have earned NPR 38.7 million net profit during the period .
- The company has no any incidents and situations from the past that might affect the deposits, profits and cash flow of the company.

#### 3. Details of Legal Proceedings:

There has been no any pending litigations and dispute by and against the company during the said period. There have been no any known dispute, litigations, offences and breach of applicable laws by and against the promoters and directors of the company.

#### 4. Analysis of share transaction and progress of the company:

The company remains committed towards providing the notices and information to investors and shareholders. The major highlights of share transaction during the quarter are as follows:-

Maximum share price (NPR)	651.4	Minimum share price(NPR)	497
Closing share price (30 <sup>th</sup> Ashwin 2080)(NPR)	506.1	Total no. of shares traded	2,094,804
Total no. of transaction days	61	Total no. of transactions	12,043

#### 5. Problems and Challenges:

##### Problem:

- Increase in cost of operation due to inflation
- Weak economy of country
- No new viable investment opportunities
- Changes in interest rate on deposit
- Scarcity of qualified and skilled human resources
- Intense competition in insurance industry
- Stiffen view of reinsurance company towards Nepalese market

##### Management Strategy:

- Effective and efficient service to client
- Staff training and development program
- Explore new investment opportunities
- Develop competitive edge over others by focusing on smooth claim settlement

#### 6. Corporate Governance:

The Board of Directors Audit Committee, Senior Management Compliance Officer are committed to upholding corporate good governance practices in the company.

#### 7. Declaration by CEO

I, the chief Executive Officer of this Company, take the responsibility of accuracy of the information and details mentioned in this report for the period up to first quarter of FY 2080/81, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge and that information necessary for taking informed decision by the investors are not concealed.

**UNITED AJOD INSURANCE LIMITED**  
**Statement of Changes In Equity**  
**(For The Quarter Ended Ashwin 2080)**

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Special Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund Including Insurance Reserve	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
<b>Balance as on Ashadh end, 2080</b>	1,904,568,000			14,690,605	105,343,807		797,759,848		31,959,195	1,738,984		135,231,695		64,075,513	175,000,000	3,230,367,648
Balance as on Shrawan 1, 2080	1,904,568,000	-	-	14,690,605	105,343,807	-	797,759,848	-	31,959,195	1,738,984	-	135,231,695	-	64,075,513	175,000,000	3,230,367,648
Prior period adjustment					863,168											863,168
Restated Balance as at Shrawan 1, 2080	1,904,568,000	-	-	14,690,605	106,206,975	-	797,759,848	-	31,959,195	1,738,984	-	135,231,695	-	64,075,513	175,000,000	3,231,230,816
Profit/(Loss) For the Period					38,699,698											38,699,698
Other Comprehensive Income for the Year, Net of Tax					4,217,601											4,217,601
i) Changes in Fair Value of FVOCI Debt Instruments																-
ii) Gains/ (Losses) on Cash Flow Hedge																-
iii) Exchange differences on translation of Foreign Operation																-
iv) Changes in fair value of FVOCI Equity Instruments					- 4,217,601							4,217,601				-
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets																-
vi) Remeasurement of Post-Employment Benefit Obligations																-
Transfer to Reserves/ Funds					- 23,606,816		19,349,849		3,869,970	386,997						-
Transfer to Deferred Tax Reserves					- 3,655,680									3,655,680		-
Transfer of Depreciation on Revaluation of Property and Equipment																-
Transfer on Disposal of Revalued Property and Equipment																-
Transfer on Disposal of Equity Instruments Measured at FVTOCI																-
CSR Expenses																-
Transfer of Regulatory Reserve																-
Contribution by/ Distribution to the owners of the Company																-
i) Bonus Share Issued																-
ii) Share Issue																-
iii) Cash Dividend																-
iv) Dividend Distribution Tax																-
v) Others (To be specified)																-
<b>Balance as on Ashwin end, 2080</b>	1,904,568,000	-	-	14,690,605	117,644,177	-	817,109,697	-	35,829,164	2,125,981	-	139,449,297	-	67,731,193	175,000,000	3,274,148,115

**UNITED AJOD INSURANCE LIMITED**  
**Statement of Cash Flows**  
**(For The Quarter Ended Ashwin 2080)**

Fig. in NPR

Particulars	Current Quarter	Corresponding Previous Quarter
<b>Cash Flow From Operating Activities:</b>		
<b>Cash Received</b>		
Gross Premium Received	701,836,382	323,182,441
Reinsurance Commission Received	66,970,325	33,622,121
Claim Recovery Received from Reinsurers	127,221,106	97,798,633
Realised Foreign Exchange Income other than on Cash and Cash Equivalents		
Other Direct Income Received		
Others (to be specified)		
<b>Cash Paid</b>		
Gross Benefits and Claims Paid	(450,965,526)	(218,020,000)
Reinsurance Premium Paid	(397,636,336)	(46,114,971)
Commission Paid	(9,431,783)	(6,908,518)
Service Fees Paid	(5,263,773)	(3,231,824)
Employee Benefits Expenses Paid	(101,387,647)	(56,958,920)
Other Expenses Paid	(38,868,910)	(130,452,482)
Other Direct Expenses Paid		(136,000)
Others (to be specified)		
Income Tax Paid	(16,461,069)	(8,148,901)
<b>Net Cash Flow From Operating Activities [1]</b>	<b>(123,987,231)</b>	<b>(15,368,421)</b>
<b>Cash Flow From Investing Activities</b>		
Acquisitions of Intangible Assets		
Proceeds From Sale of Intangible Assets		
Acquisitions of Investment Properties	(3,318,399)	(572,097)
Proceeds From Sale of Investment Properties		
Acquisitions of Property & Equipment		
Proceeds From Sale of Property & Equipment		
Investment in Subsidiaries		
Receipts from Sale of Investments in Subsidiaries		
Investment in Associates		
Receipts from Sale of Investments in Associates		
Purchase of Equity Instruments		
Proceeds from Sale of Equity Instruments		
Purchase of Mutual Funds		
Proceeds from Sale of Mutual Funds		
Purchase of Preference Shares		
Proceeds from Sale of Preference Shares		
Purchase of Debentures		
Proceeds from Sale of Debentures		
Purchase of Bonds		
Proceeds from Sale of Bonds		
Investments in Deposits		(14,274,589)
Maturity of Deposits	29,313,577	
Loans Paid		(320,952)
Proceeds from Loans	926,778	
Rental Income Received		
Proceeds from Finance Lease		
Interest Income Received	88,317,602	49,344,627
Dividend Received		
Others (to be specified)		
<b>Total Cash Flow From Investing Activities [2]</b>	<b>115,239,557</b>	<b>34,176,989</b>

**UNITED AJOD INSURANCE LIMITED**  
**Statement of Cash Flows**  
**(For The Quarter Ended Ashwin 2080)**

Fig. in NPR

Particulars	Current Quarter	Corresponding Previous Quarter
<b>Cash Flow From Financing Activities</b>		
Interest Paid		
Proceeds From Borrowings		
Repayment of Borrowings		
Payment of Finance Lease		
Proceeds From Issue of Share Capital		
Share Issuance Cost Paid		
Dividend Paid		
Dividend Distribution Tax Paid		
Others (to be specified)		
<b>Total Cash Flow From Financing Activities [3]</b>	-	-
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents [1+2+3]</b>	<b>(8,747,673)</b>	<b>18,808,568</b>
Cash & Cash Equivalents At Beginning of The Year/Period	39,939,505	21,130,937
Effect of Exchange Rate Changes on Cash and Cash Equivalents		
<b>Cash &amp; Cash Equivalents At End of The Year/Period</b>	<b>31,191,832</b>	<b>39,939,505</b>
<b>Components of Cash &amp; Cash Equivalents</b>		
Cash In Hand		
Cheuqe in Hand		
Term Deposit with Banks (with initial maturity upto 3 months)		
Balance With Banks		

### Operating Segment

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business Segments of the Company's are:

- i) Property
- ii) Motor
- iii) Marine
- iv) Engineering
- v) Micro
- vi) Aviation
- vii) Cattle and Crop
- viii) Miscellaneous

### Segmental Information for the Quarter ended Ashwin 30, 2080

Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
<b>Income:</b>										
Gross Earned Premiums	153,451,326	237,670,965	22,322,419	134,447,924	367,834	6,771,931	20,780,102	57,107,078		632,919,579
Premiums Ceded	(109,615,548)	(72,811,441)	(18,775,093)	(132,231,046)	(44,928)	(1,121,628)	(16,547,685)	(46,488,967)		(397,636,336)
Inter-Segment Revenue										-
<b>Net Earned Premiums</b>	<b>43,835,778</b>	<b>164,859,524</b>	<b>3,547,326</b>	<b>2,216,878</b>	<b>322,905</b>	<b>5,650,303</b>	<b>4,232,418</b>	<b>10,618,111</b>	<b>-</b>	<b>235,283,243</b>
Commission Income	14,978,437	6,991,047	4,192,394	12,379,935	5,285	15,521	1,717,446	6,057,896		46,337,961
Other Direct Income		1,553,939								
Income from Investments and Loans	3,955,240	16,289,060	639,921	843,961	28,118	447,255	567,278	1,372,192		24,143,025
Net Gain/ (Loss) on Fair Value Changes										-
Net Realised Gains/ (Losses)										-
Other Income										
<b>Total Segmental Income</b>	<b>62,769,455</b>	<b>189,693,570</b>	<b>8,379,641</b>	<b>15,440,774</b>	<b>356,308</b>	<b>6,113,079</b>	<b>6,517,141</b>	<b>18,048,199</b>	<b>-</b>	<b>305,764,228</b>
<b>Expenses:</b>										
Gross Claims Paid	121,624,433	185,244,241	11,753,264	41,023,148	68,331	-	55,318,403	35,933,707		450,965,526
Claims Ceded	(114,429,178)	(55,370,379)	(6,908,694)	(37,277,356)	(13,666)		(45,894,199)	(30,194,377)		(290,087,848)
Gross Change in Contract Liabilities	14,849,923	(7,507,566)	(530,435)	1,201,733	(69,000)	-	(6,109,843)	(397,465)		1,437,349
Change in Contract Liabilities Ceded to Reinsurers										-
<b>Net Claims Paid</b>	<b>22,045,178</b>	<b>122,366,297</b>	<b>4,314,135</b>	<b>4,947,526</b>	<b>(14,335)</b>	<b>-</b>	<b>3,314,360</b>	<b>5,341,866</b>	<b>-</b>	<b>162,315,026</b>
Commission Expenses	850,471	832,946	181,869	1,625,564	6,037	-	1,353,735	#NAME?		#NAME?
Service Fees	542,099	1,395,463	136,564	(25,957)	728	85	37,359	195,160		2,281,500
Other Direct Expenses	5,060									5,060
Employee Benefits Expenses	26,357,004	37,727,371	5,373,969	18,460,171	19,280	166,036	2,812,640	10,471,176		101,387,647
Depreciation and Amortization Expenses										-
Impairment Losses										-
Other Operating Expenses	6,458,319	9,244,427	1,316,796	4,523,339	4,724	40,684	689,188	2,565,777		24,843,254
Finance Cost										-
<b>Total Segmental Expenses</b>	<b>56,258,130</b>	<b>171,566,504</b>	<b>11,323,333</b>	<b>29,530,643</b>	<b>16,434</b>	<b>206,805</b>	<b>8,207,282</b>	<b>#NAME?</b>	<b>-</b>	<b>#NAME?</b>
<b>Total Segmental Results</b>	<b>6,511,325</b>	<b>18,127,066</b>	<b>(2,943,693)</b>	<b>(14,089,869)</b>	<b>339,874</b>	<b>5,906,274</b>	<b>(1,690,140)</b>	<b>#NAME?</b>	<b>-</b>	<b>#NAME?</b>
<b>Segment Assets</b>										<b>1,817,362,711</b>
<b>Segment Liabilities</b>										<b>2,946,556,910</b>

**Related Party Disclosure**

**(a) Identify Related Parties**

**Holding Company:**

**Subsidiaries:**

**Associates:**

**Fellow Subsidiaries:**

**Key Management Personnel:**

Name	Relationship	Remarks
Mr. Ajad Shrestha	Chairman	
Mr. Kam Bahadur Gurung	Director	
Mr. Pranav Kumar Das	Director	
Mr. Balram Khanal	Director	
Mr. Panu Datta Poudel	Director	
Mr. Wislon Man Ranjit	Director	
Mr Bishnu Prasad Nepal	Independent Director	
Mr. Chiranjibi Dwa	Advisor	
Mr. Shrawan Rawal	Chief Executive Officer	

**(b) Key Management Personnel Compensation:**

Particulars	Current Year	Previous Year
Short-term employee benefits		
Post-employment benefits		
Other long-term benefits		
Termination benefits		
<b>Total</b>	-	-

**Payment to Chief Executive Officer (CEO)**

Particulars	Current Year	Previous Year
Annual salary and allowances		
Performance based allowances		
i) Employee Bonus		
ii) Benefits as per prevailing provisions		
iii) Incentives		
Insurance related benefits		
i) Life Insurance		
ii) Accident Insurance		
iii) Health Insurance (including family members)		
<b>Total</b>	-	-

**(c) Related Party Transactions:**

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
<b>Premium Earned</b>						
Current Year						
Previous Year						
<b>Commission Income</b>						
Current Year						
Previous Year						
<b>Rental Income</b>						
Current Year						
Previous Year						
<b>Interest Income</b>						
Current Year						
Previous Year						
<b>Sale of Property &amp; Equipment</b>						
Current Year						
Previous Year						
<b>Purchase of Property &amp; Equipment</b>						
Current Year						
Previous Year						
<b>Premium Paid</b>						
Current Year						
Previous Year						

<b>Commission Expenses</b>						
Current Year						
Previous Year						
<b>Dividend</b>						
Current Year						
Previous Year						
<b>Meeting Fees</b>						
Current Year						
Previous Year						
<b>Allowances to Directors</b>						
Current Year						
Previous Year						
<b>Others (to be specified)</b>						
Current Year						
Previous Year						

(d) Related Party Balances:

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
<b>Receivables including Reinsurance Receivables</b>						
Current Year						
Previous Year						
<b>Other Receivables (to be Specified)</b>						
Current Year						
Previous Year						
<b>Payables including Reinsurance Payables</b>						
Current Year						
Previous Year						
<b>Other Payables (to be Specified)</b>						
Current Year						
Previous Year						

**UNITED AJOD INSURANCE LIMITED**  
**Statement of Distributable Profit or Loss**  
**(For The Quarter Ended Ashwin 2080)**

Particulars	Current Year
Opening Balance in Retained Earnings	106,206,974.84
Transfer from OCI reserves to retained earning in current year	4,217,601.38
Net profit or (loss) as per statement of profit or loss	38,699,697.88
<b>Appropriations:</b>	
i) Transfer to Insurance Fund	
ii) Transfer to Special Reserve	(19,349,848.94)
iii) Transfer to Catastrophe Reserve	(3,869,969.79)
iv) Transfer to Capital Reserve	
v) Transfer to CSR reserve	(386,996.98)
vi) Transfer to/from Regulatory Reserve	
vii) Transfer to Fair Value Reserve	(4,217,601.38)
viii) Transfer of Deferred Tax Reserve	(3,655,679.80)
ix) Transfer to OCI reserves due to change in classification	
x) Others (to be Specified)	
<b>Deductions:</b>	
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL	
a) Equity Instruments	
b) Mutual Fund	
c) Others (if any)	
ii) Accumulated Fair Value gain on Investment Properties	
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges	
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges	
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges	
vi) Goodwill Recognised	
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency	
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account	
ix) Overdue loans	
x) Fair value gain recognised in Statement of Profit or Loss	
xi) Investment in unlisted shares	
xii) Delisted share Investment or mutual fund investment	
xiii) Bonus share/ dividend paid	
xiv) Deduction as per Sec 17 of Financial directive	
xiv) Deduction as per Sec 18 of Financial directive	
xv) Others (to be specified)	
<b>Adjusted Retained Earning</b>	<b>117,644,177</b>
Add: Transfer from Share Premium Account	
Less: Amount apportioned for Assigned capital	
Less: Deduction as per sec 15(1) Of Financial directive	
Add/Less: Others (to be specified)	
<b>Total Distributable Profit/(loss)</b>	<b>117,644,177</b>