



**HALF YEARLY UNAUDITED FINANCIAL STATEMENT AS ON 30.06.2022**  
**GIC - BHUTAN REINSURANCE COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

Particulars	Amount in Nu	
	As on 30-06-2022	As on 30-06-2021
<b>Assets</b>		
Cash and Cash equivalent	116,771,458	129,824,216
Other Bank Balances	2,551,586,504	1,876,586,504
Trade Receivables	1,252,901,355	1,068,803,682
Loans and Advances	656,652,742	631,012,839
Other Financial Assets	51,296,940	34,709,618
Property, Plant and Equipment	15,883,610	16,822,446
Intangible Assets	3,406,666	4,451,453
Other Assets	1,220,478	870,352
<b>TOTAL ASSETS</b>	<b>4,649,719,751</b>	<b>3,763,081,108</b>
<b>Financial Liabilities</b>		
Trade Payables	1,325,057,097	1,260,440,938
Current Tax Liabilities	1,458,096	7,341,289
Other Current Liabilities	189,469	213,478
Deferred Tax Liabilities	530,247	244,666
Provision	1,983,694,043	1,271,931,371
<b>Total Liabilities</b>	<b>3,310,928,952</b>	<b>2,540,171,742</b>
<b>Equity</b>		
Share Capital	1,100,000,000	1,100,000,000
Reserves and Surplus	238,790,800	122,909,366
<b>Total Equities</b>	<b>1,338,790,800</b>	<b>1,222,909,366</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,649,719,751</b>	<b>3,763,081,108</b>

**GIC - BHUTAN REINSURANCE COMPANY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**

Particulars	Amount in Nu	
	For June 2022	For June 2021
<b>INCOME</b>		
Revenue from operations	684,331,257	441,546,750
Other Incomes	32,302,982	36,751,356
<b>TOTAL INCOME</b>	<b>716,634,239</b>	<b>478,298,106</b>
<b>EXPENSES</b>		
Direct Expenses	685,165,241	432,670,009
Employee Benefit Expenses	8,979,314	6,220,603
Other Expenses	7,568,978	7,818,679
Depreciation	-	-
<b>Total expenses</b>	<b>701,713,533</b>	<b>446,709,291</b>
Profit Before Tax	14,920,707	31,588,816
<b>Tax Expense</b>		
Current Tax	3,730,177	7,897,204
Deferred Tax	285,586	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>10,904,944</b>	<b>23,691,612</b>

