

UNITED AJOD INSURANCE LIMITED
Statement of Profit or Loss
For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashad 2081)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
<u>Income:</u>			
Gross Earned Premiums	25	2,947,289,480	1,690,991,687
Premiums Ceded	26	1,852,135,300	966,587,899
Net Earned Premiums		1,095,154,180	724,403,787
Commission Income	27	391,389,267	204,912,966
Other Direct Income	28	20,234,234	6,966,261
Income from Investments & Loans	29	321,364,944	217,012,420
Net Gain/ (Loss) on Fair Value Changes	30	-	-
Net Realised Gains/ (Losses)	31	-	-
Other Income	32	3,889,197	2,502,657
Total Income		1,832,031,822	1,155,798,091
<u>Expenses:</u>			
Gross Claims Paid	33	1,549,976,877	839,452,535
Claims Ceded	33	(891,331,405)	(416,394,886)
Gross Change in Contract Liabilities	34	(387,637,663)	(73,033,401)
Change in Contract Liabilities Ceded to Reinsurers	34	450,372,518	15,523,693
Net Claims Incurred		721,380,327	365,547,941
Commission Expenses	35	76,209,429	54,921,204
Service Fees	36	8,498,313	5,006,607
Other Direct Expenses	37	1,404,048	3,126,294
Employee Benefits Expenses	38	394,374,753	243,345,544
Depreciation and Amortization Expenses	39	55,488,859	32,609,228
Impairment Losses	40	41,345,424	66,092,494
Other Operating Expenses	41	118,206,434	78,860,016
Finance Cost	42	10,910,600	7,682,250
Total Expenses		1,427,818,187	857,191,576
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		404,213,634	298,606,515
Share of Net Profit of Associates accounted using Equity Method	9	-	-
Profit Before Tax		404,213,634	298,606,515
Income Tax Expense	43	155,810,185	113,471,569
Net Profit/(Loss) For The Year		248,403,449	185,134,946
Earning Per Share	51		
Basic EPS		11.83	15.58
Diluted EPS		11.83	15.58