

ABRIDGED AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2022
BHUTAN INSURANCE LIMITED

Statement of Financial Position

Particulars	Amount (Nu) 2022	Amount (Nu) 2021
Assets		
Cash & Cash equivalents	261,198,274	203,925,303
Loan & Advances	2,678,864,708	2,347,259,662
Investment Held till maturity	175,000,000	185,000,000
Equity investment	88,574,687	59,124,249
Insurance Receivable	101,206,481	64,997,225
Deferred Tax Assets	6,304,121	2,849,248
Other Assets	103,609,747	76,088,071
Property Plant & Equipment	146,067,763	116,644,445
Intangible Assets	788,789	877,372
Total Assets	3,561,614,569	3,056,765,575
Liabilities & Equity		
Insurance Contract	37,132,344	52,600,618
Debt issue & other borrowed funds	1,962,958,012	1,636,922,885
Employee benefit obligation & other liabilities	214,370,101	207,873,342
Deferred Tax Liability	10,759,532	1,745,150
Provisions & Contingencies	295,163,825	387,196,058
Total Equity & Reserves	1,041,230,755	770,427,524
Total Liabilities & Equity	3,561,614,569	3,056,765,575

Statement of Comprehensive Income

Particulars	Amount (Nu) 2022	Amount (Nu) 2021
Total Operating Income	440,646,627	394,902,864
Total Operating Expenses	(68,989,141)	(157,552,416)
Profit before tax	371,657,486	237,350,448
Income tax expenses	(93,083,821)	(60,008,451)
Deferred Tax	1,803,100	2,660,896
Prior Period adjustment	(31,231,483)	(12,636,271)
Profit after tax	249,145,282	167,366,622
Basic Earnings per Share	8.30	5.58
Diluted Earnings per Share	8.30	5.58
Statement of Other Comprehensive Income		
Profit after tax	249,145,282	167,366,622
Remeasurment gain/(loss) on defined benefit plan	(429,879)	(753,410)
Deferred Tax	(7,362,610)	(1,556,798)
Total Comprehensive Income available for appropriation	241,352,793	165,056,414
Transfer to General Reserve	60,088,198	44,565,232
Transfer to Retained Earnings	180,264,594	120,491,182
Transfer to CAT Reserve	1,000,000	-
Total appropriation amount	241,352,793	165,056,414
Basic Earnings per Share	8.05	5.50
Diluted Earnings per Share	8.05	5.50

The Financial statements has been prepared in line with Bhutanese Accounting Standards (BAS).

The above issued has been adopted in 60th Board Meeting & 14th Annual General Meeting of BIL held on 24th March 2023.

Management