



AVA Pars Reinsurance Company
Profit and Loss Statement (in Millions IRR.)
For The Financial Year 2023

Profit and Loss Statement

	2023	2022
Gross Reinsurance Premium Income	7,117,557	69,071
Ceded Reinsurance Premiums	(137,863)	(12,673)
Net Reinsurance Premium Earned	6,979,694	56,398
Investments income Derived from Technical Resoure	514,506	-
Other Technical Revenue	-	-
Total Reinsurance Revenue	7,494,200	56,398
Gross Incurred Losses	(4,001,692)	-
Reinsurers' Share of Incurred Losses	-	-
Net Incurred Losses	(4,001,692)	-
Commission Expenses	(69,566)	-
Changes in other Technical provisions	(296,157)	(3,810)
Other Underwriting Expenses	(1,650,518)	(38,413)
Total Reinsurance Expenses	(2,016,241)	(42,223)
Gross Underwriting Result	1,476,267	14,175
Administrative and General Expenses	(173,487)	(94,457)
Other Operating Income and Expenses	597,855	228,779
Technical Profit	1,900,635	148,497
Other Income and Expenses(Non Technical)	(17,134)	725,429
Pre-tax Net Profit	1,883,501	873,936
TAX	(177,363)	-
Net Profit	1,706,138	873,926
Profit Per Share (Technical)	515	42
Profit Non - Technical	-5	207
Earning Per Share	510	249
Net Profit Per Share	341	175
Capital	5,000,000	5,000,000

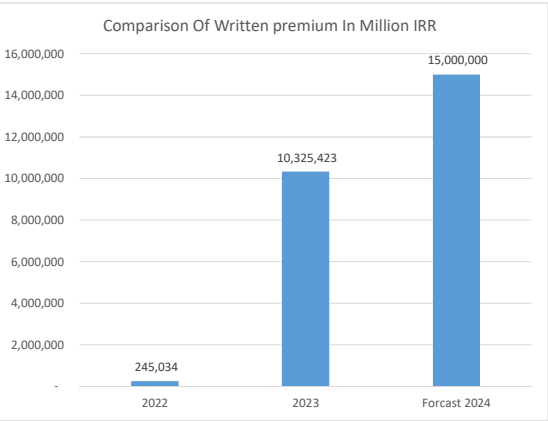


AVA Pars Reinsurance Company
Balance Sheet
As at the end of financial year 2023

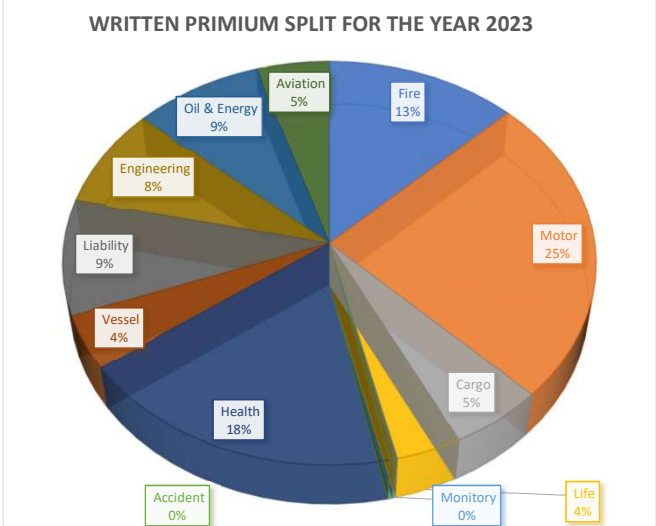
(in Millions IRR.)

	2023	2022	Liabilities & Shareholders Equity	2023	2022
Assets			liabilities:		
Cash and Cash Equivalents	382,702	457,488	Amounts Due to Reinsurers	318,228	91,743
Amounts Due from Reinsurers	4,876,148	181,757	Tax Payable/ liabilities	177,363	-
Reinsurers' Share of Technical Provisions	319,961	95,324	Devidends Payable	6,684	-
Other Receivables and Prepayments	258,228	71,295	Other Payable Accounts	43,837	48,438
Loans to Individuals	-	-	Outstanding Losses Provision	1,876,403	-
Investments in Bonds and Deposits	5,349,064	3,876,530	Unexpired Risks Provision	55,595	-
Investments in Real States / Property	-	-	Unearned Premiums Provision	3,383,829	175,963
Tangible Assets	27,270	10,019	Other Technical Provisions	369,533	3,810
Intangible Assets	3,896	3,605	Employee's Termination Benefits Provision	6,040	2,138
Other Assets	-	-	Total liabilities	6,237,512	322,093
			Shareholders Equity:		
			Share Capital	3,500,000	3,500,000
			Legal/Statutory Reserve	129,003	43,696
			Capital Reserve	258,007	87,393
			Other Reserve	-	-
			Accumulated Profit/Loss	1,524,073	742,437
			Treasury Share	(431,326)	-
			Total Shareholders Equity	4,979,757	4,373,926
Total Assets	11,217,269	4,696,018	Total liabilities & Total Shareholders Equity	11,217,269	4,696,018

Operation Statistics For The Year 2023					
In Million IRR					
Class	Written Premium	increased (Decreased) Technical Provision	Gross Reins. Premium Income	Commission	Losses Paid
Fire	1,316,465	(539,497)	776,968	354,053	15,361
Motor	2,549,517	(350,020)	2,199,497	317,019	1,740,060
Cargo	539,495	(259,163)	280,332	136,837	456
Life	374,019	(120,454)	253,565	56,103	25,623
Monitory	19,285	(10,644)	8,641	3,414	-
Accident	24,023	(8,301)	15,722	5,977	935
Health	1,892,555	(451,470)	1,441,085	189,255	293,171
Vessel	438,949	(126,912)	312,037	54,798	1,231
Liability	954,421	(424,998)	529,423	155,036	22,925
Engineering	825,367	(331,664)	493,703	185,054	24,353
Oil & Energy	891,193	(371,388)	519,805	120,721	4
Aviation	500,134	(213,355)	286,779	72,251	1,158
Total	10,325,423	(3,207,866)	7,117,557	1,650,518	2,125,277



WRITTEN PREMIUM SPLIT FOR THE YEAR 2023



2022	2023	Forecast 2024
245,034	10,325,423	15,000,000