



AVA Pars Reinsurance Company
Profit and Loss Statement

(in Millions IRR.)

2023
and The Year Of 2022

Profit and Loss Statement		
	1st H 2023	2022
Gross Reinsurance Premium Income	2,891,493	69,071
ceded Reinsurance Premiums	(54,470)	(12,673)
Net Reinsurance Premium Earned	2,837,023	56,398
Investments income Derived from Technical Resoure	7,564	-
Other Technical Revenue	-	-
Total Reinsurance Revenue	2,844,587	56,398
Gross Incurred Losses	(1,447,033)	-
Reinsurers' Share of Incurred Losses	-	-
Net Incurred Losses	(1,447,033)	-
Commission Expenses	(40,690)	-
Changes in other Technical provisions	(209,292)	(3,810)
Other Underwriting Expenses	(1,030,270)	(38,413)
Total Reinsurance Expenses	(1,280,352)	(42,223)
Gross Underwriting Result	117,202	14,175
Administrative and General Expenses	(81,720)	(94,457)
Other Operating Income and Expenses	483,867	228,779
Technical Profit	519,349	148,497
Other Income and Expenses(Non Technical)	(3,765)	725,429
Pre-tax Net Profit	515,584	873,936
TAX	(6,282)	-
Net Profit	509,302	873,926
Profit Per Share (Technical)	152	42
Profit Non - Technical	-1	207
Earning Per Share	151	249
Net Profit Per Share	102	175
Capital	5,000,000	5,000,000

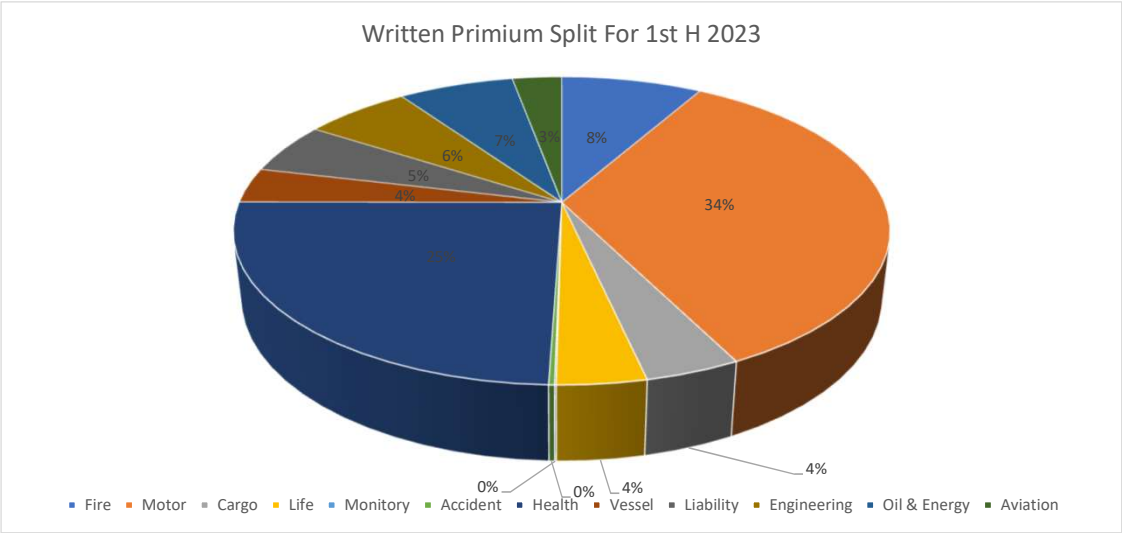
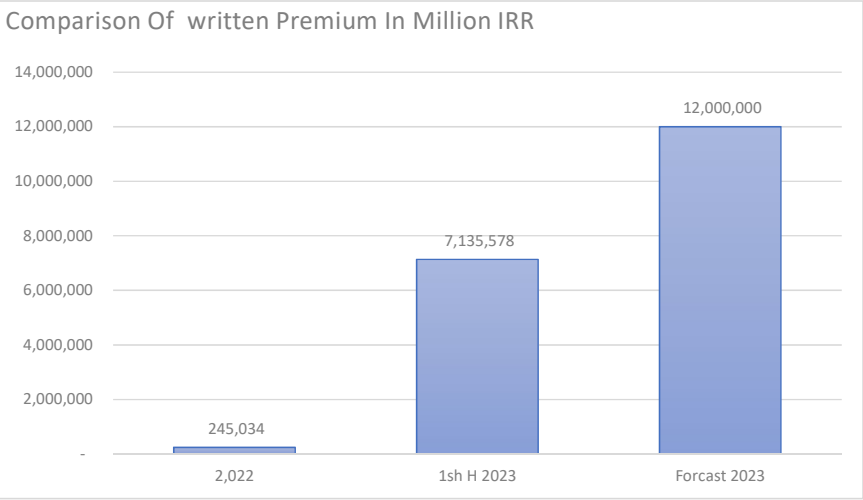


AVA Pars Reinsurance Company
Balance Sheet
As at 1st H 2023

(in Millions IRR.)

	1st H 2023	21 Dec. 2022	Liabilities & Shareholders Equity	1st H 2023	21 Dec. 2022
Assets			liabilities:		
Cash and Cash Equivalents	126,381	457,488	Amounts Due to Reinsurers	8,715	91,743
Amounts Due from Reinsurers	4,804,407	181,757	Tax Payable/ liabilities	6,253	-
Reinsurers' Share of Technical Provisions	40,854	95,324	Devidends Payable	513,648	-
Other Receivables and Prepayments	203,586	71,295	Other Payable Accounts	91,560	48,438
Loans to Individuals	-	-	Outstanding Losses Provision	345,009	-
Investments in Bonds and Deposits	4,461,882	3,876,530	Unexpired Risks Provision	176,737	-
Investments in Real States / Property	-	-	Unearned Premiums Provision	4,420,048	175,963
Tangible Assets	27,577	10,019	Other Technical Provisions	253,792	3,810
Intangible Assets	4,433	3,605	Employee's Termination Benefits Provision	4,639	2,138
Other Assets	-	-	Total liabilities	5,820,430	322,093
			Shareholders Equity:		
			Share Capital	3,500,000	3,500,000
			Legal/Statutory Reserve	68,161	43,696
			Capital Reserve	138,323	87,393
			Other Reserve	-	-
			Accumulated Profit/Loss	512,251	742,437
			Treasury Share	(370,775)	-
			Total Shareholders Equity	3,848,960	4,373,926
Total Assets	9,669,390	4,696,018	Total liabilities & Total Shareholders Equity	9,669,390	4,696,018

Operation Statistics 1st H 2023			In Million IRR		
Class	Written Premium	increased (Decreased) Technical Provision	Gross Reins. Premium Income	Commission	Losses Paid
Fire	589,713	(316,769)	272,944	158,482	4,935
Motor	2,446,794	(1,496,949)	949,845	302,078	908,035
Cargo	283,344	(189,443)	93,901	76,012	267
Life	263,988	(151,778)	112,210	39,598	13,674
Monitory	4,829	(3,004)	1,825	1,011	-
Accident	17,160	(10,501)	6,659	4,290	383
Health	1,748,677	(1,070,006)	678,671	174,868	167,430
Vessel	261,910	(133,081)	128,829	31,706	14
Liability	383,433	(240,674)	142,759	60,138	4,747
Engineering	444,442	(230,047)	214,395	93,346	2,539
Oil & Energy	483,771	(292,416)	191,355	60,794	-
Aviation	207,517	(109,417)	98,100	28,047	-
Total	7,135,578	(4,244,085)	2,891,493	1,030,370	1,102,024



2,022	1sh H 2023	Forecast 2023
245,034	7,135,578	12,000,000