

Consolidated Statement of Financial Position as on 31st December, 2016

Particulars	Note	2016 Nu.	2015 Nu.
ASSETS			
Non Current Assets			
Intangible Assets (Net block)	4	4,582,719	5,975,817
Property, Plant & Equipment (Net block)	5	5,870,297	7,785,975
Long Investment	6	67,750,000	67,750,000
Term Loan	7	827,269,948	551,230,425
Total Non-current Assets:-		905,472,964	632,742,217
Current Assets			
Cash & cash equivalents	8	109,330,393	134,516,392
Short term Investment	9	75,413,090	45,413,090
Loans & Overdraft	10	174,669,250	247,609,711
Advance & other assets	11	71,741,463	72,119,129
Total current Assets:-		431,154,196	499,658,322
TOTAL ASSETS:-		1,336,627,161	1,132,400,538
LIABILITIES			
Shareholders' Equity			
Issue, Subscribed & Paid-up capital	12	200,000,000	200,000,000
General Reserves	13	220,991,550	157,107,123
CAT Reserves	13a	8,803,938	7,803,938
Total Shareholders' Equity:-		429,795,488	364,911,061
Non Current Liabilities			
ESP Bond	14	120,000,000	120,000,000
Total Non-current Liabilities		120,000,000	120,000,000
Current Liabilities			
Borrowings & Funds	15	505,650,132	430,899,192
Other Liabilities	16	114,392,533	68,891,432
Provisions	17	166,789,007	147,698,854
Total current Liabilities:-		786,831,672	647,489,478
TOTAL LIABILITIES:-		1,336,627,161	1,132,400,538
Note:-			
Contingent Liabilities (Off balance sheet)		99,081,893	45,342,433

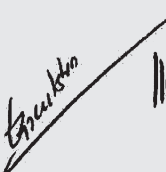
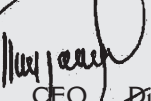
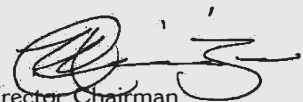
The schedules referred to above form an integral part of this consolidated Statement of Financial Position. This is the Consolidated Statement of Financial Position referred to in our report of even date.

For Nag & Associates
Chartered Accountants
FRN: 310263E

(Indranath Nag)
Partner
Membership Number: 050531
Place: *Kolkata*
Date: *15.04.2016*



On Behalf of The Board of Directors




CEO Director Chairman

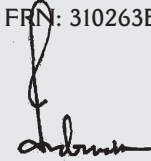


Consolidated Statement of Comprehensive Income as on 31st December, 2016

Particulars	Note	2016 Nu.	2015 Nu.
Operating Profit transferred from Revenue A/c.	-		
General Insurance Department	Revenue A/c.	75,281,511	54,353,525
Financing & Investment Department	Revenue A/c.	65,762,013	42,019,185
Profit before Taxation		141,043,525	96,372,710
Provision for taxation		(42,313,057)	(28,911,813)
Profit after taxation		98,730,467	67,460,897
Prior period adjustment	30	(346,040)	-
Profit available for Appropriations		98,384,427	67,460,897
APPROPRIATIONS			
Transfer to Catastrophe Reserve		1,000,000	1,000,000
Transfer to General Reserve		97,384,427	66,460,897
TOTAL APPROPRIATIONS		98,384,427	67,460,897
Earnings per share (Nu.)	31	4.92	3.37


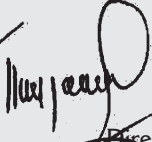

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For Nag& Associates
Chartered Accountants
FRIN: 310263E


(Indranath Nag)
Partner
Membership Number: 050531
Place: *Kolokata*
Date: *15.04.2016*



On Behalf of The Board of Directors

 CEO
 Director
 Chairman



Notes to the Financial Statements Continued

All amounts are stated in Nu. unless otherwise indicated

	2016 Nu.	2015 Nu.
4 Intangible Assets		
Acquisition cost		
Balance as at 1st January	9,287,320	8,434,128
Additions	-	853,192
Balance as at 31st December	9,287,320	9,287,320
Amortisation		
Balance as at 1st January	3,311,503	1,918,405
Amortisation charge for the year	1,393,098	1,393,098
Balance as at 31st December	4,704,601	3,311,503
Net carrying amount as at 31st December	4,582,719	5,975,817

Intangible assets represent the cost of acquisition (Nu. 7.524 million) of an Insurance Management System from M/s. Nest Innovative, Kolkata, India in year 2013 and a Loan Management System (Nu.0.5 million) from DPS, Kolkata, India in year 2012. The assets have been amortized during the period as per the Income Tax Act of Bhutan 2001.

5 PROPERTY, PLANT & EQUIPMENT COST	Office Equipment	Furniture & Fittings	Computers & Printers	Motor Vehicles	Total
Balance as at 1st January 2016	2,117,307	2,422,854	6,171,939	7,337,841	18,049,941
Additions during the year	138,740	396,639	396,166	-	931,545
Disposals during the year	-	-	-	-	-
Balance as at 31st December 2016	2,256,047	2,819,493	6,568,105	7,337,841	18,981,486
Depreciation					
Balance as at 1st January 2016	1,104,886	1,413,440	3,600,717	4,144,923	10,263,966
Depreciation charge for the year	338,407	422,924	985,216	1,100,676	2,847,223
Balance as at 31st December 2016	1,443,293	1,836,364	4,585,933	5,245,599	13,111,189
Carrying Amount					
Balance as at 31st December 2016	812,754	983,129	1,982,172	2,092,242	5,870,297
Balance as at 31st December 2015	1,012,421	1,009,414	2,571,222	3,192,918	7,785,975

	2016 Nu.	2015 Nu.
6 LONG TERM INVESTMENT		
Capital contribution to FIs training Institute	6,000,000	6,000,000
Investment in Bond (RICB & Dungsam Cement)	60,000,000	60,000,000
Investment in CIB Share Capital Equity	1,750,000	1,750,000
Total:-	67,750,000	67,750,000
<u>6a. General Insurance Department</u>		
Capital contribution to FIs training Institute	6,000,000	6,000,000
Investment in CIB Share capital equity	1,750,000	-
Investment in Dungsam Cement bond	30,000,000	30,000,000
Investment in RIBC bond	30,000,000	30,000,000
Total:-	67,750,000	66,000,000
<u>6b. Financing & Investment Department</u>		
Investment in CIB Share capital equity	-	1,750,000
Total:-	-	1,750,000
7 TERM LOANS DUES > 1 YEAR		
Manufacturing/Industry Sector Loan	169,619,470	77,940,640
Service Sector Loan	69,451,005	40,006,187
Trade/Commerce Sector Loan	16,762,297	29,414,064
Housing Sector Loan	135,930,364	67,225,640
Transport Sector Loan	314,342,347	215,690,257
Loans to Purchase Securities	53,919,187	35,496,080
Personal Loan	24,922,541	47,620,369
Staff Loan	28,773,344	26,226,274
Agriculture loan	3,280,719	1,452,512
Consumer Loan	10,268,674	10,158,402
Total:-	827,269,948	551,230,425
8 CASH & CASH EQUIVALENTS		
Cash on hand & balances with banks (8a+8b)	109,330,393	94,516,392
Fixed Deposit (Maturing >=3 months) (8a+8b)	-	40,000,000
Total:-	109,330,393	134,516,392
<u>8a. General Insurance Dept</u>		
Cash on hand & balance with banks	65,497,905	38,014,371
Total:-	65,497,905	38,014,371
<u>8b. Financing & Investment Department</u>		
Cash & Bank Balance	43,832,488	56,502,020
Fixed Deposit (maturing <= 3months)	-	40,000,000
Total:-	43,832,488	96,502,020



	2016 Nu.	2015 Nu.
9 SHORT TERM INVESTMENT		
Fixed Deposit (Maturing > 3 months but < or = 1 year)	65,000,000	35,000,000
Equity Investment (BNBL)	10,413,090	10,413,090
	75,413,090	45,413,090
9a. Short term Investment (Gen. Ins.)		
Fixed Deposit (Maturing > 3 months but < or = 1 year)	30,000,000	-
Equity Investment (BNBL)	10,413,090	10,413,090
Investment with FID	330,036,561	330,590,902
	370,449,651	341,003,992
9b. Short term Investment(FID)	2016 Nu.	2015 Nu.
Fixed Deposit (Maturing > 3 months but < or = 1 year)	35,000,000	35,000,000
	35,000,000	35,000,000
10 LOANS & OVERDRAFT DUES < or = 1 YEAR		
Trade/Commerce Sector Loan	117,847,893	99,044,107
Service & Tourism sector loan	10,950,219	-
Transport Sector Loan	2,909,071	210,955
Personal Loan	41,049,991	147,095,337
Late fees	1,912,076	1,259,311
Total:-	174,669,250	247,609,711
11 ADVANCE & OTHER ASSETS		
RMA Reserve A/c.	30,000	30,000
Security deposit for office space	118,000	133,000
Interest on Fixed Deposit receivable	2,183,761	1,923,682
Interest receivable on Bond	1,662,500	1,588,356
Avaition insurance premium receivable	50,723,970	52,827,118
Advance CIT & TDS paid to RRCO	13,602,764	11,418,466
RMA Penalty Deposit A/c.	100,000	100,000
Salvage amount receivable	645,827	1,200,301
Other advance	285,854	230,510
Avaition RI commission receivable	2,388,787	2,667,696
Total:-	71,741,463	72,119,129



	2016 Nu.	2015 Nu.
<u>11a. General Insurance Department</u>		
RMA Reserve A/c.	30,000	30,000
Security deposit for office space	118,000	133,000
Interest on Fixed Deposit receivable	707,671	-
Interest on Investment fund Receivable (FID)	21,461,911	21,132,684
Interest receivable on Bond	1,662,500	1,588,356
Avaition/Engg. insurance premium receivable	50,723,970	52,827,118
Advance CIT & TDS paid to RRCO	13,557,695	11,418,466
RMA Penalty Deposit A/c.	100,000	100,000
Salvage amount receivable	645,827	1,200,301
FID Expenses receivable	2,252,204	1,922,620
Other advance	285,854	230,510
Avaitaion RI commission receivable	2,388,787	2,667,696
Counter entry of FID last year Reserve	102,027,034	60,007,849
Total:-	195,961,454	153,258,600
<u>11b. Financing & Investment Department</u>		
Interest receivable on Fixed deposit	1,476,090	1,583,251
TDS on Fixed Deposit paid to RRCO	45,069	340,431
	1,521,158	1,923,682
12 CAPITAL FUND		
Authorised capital	500,000,000	500,000,000
(5000000 Equity share of Nu 100 each)	500,000,000	500,000,000
Issued, Subscribed and Paid-up	200,000,000	200,000,000
(2000000 Equity share of Nu 100 each)	200,000,000	200,000,000
13 GENERAL RESERVES		
General Reserve balance as at 1st January	157,107,123	109,486,226
Profit for the year	98,384,427	67,460,897
Dividend Paid for previous year	(33,500,000)	(18,840,000)
CAT Reserve for the year (13a)	(1,000,000)	(1,000,000)
Balance as at 31st December	220,991,550	157,107,123
<u>13a. CAT RESERVES</u>		
CAT Reserve as at 1st January	7,803,938	6,803,938
CAT Reserve for the year	1,000,000	1,000,000
Balance as at 31st December	8,803,938	7,803,938
<u>13b. General Insurance Department</u>		
General Reserve balance as at 1st January	131,411,061	97,450,164
Profit for the year	74,935,471	54,353,525
Balance as at 31st December	206,346,532	151,803,689



	2016 Nu.	2015 Nu.
13c. Financing & Investment Department		
General Reserve as at 1st January	102,027,034	60,007,849
Profit for the year	65,762,013	42,019,185
Balance as at 31st December	167,789,048	102,027,034
14 ESP bond Liabilities		
ESP bond	120,000,000	120,000,000
15 BORROWING & FUNDS		
Borrowings from BNBL & GIC Bhutan Re.	61,000,000	86,000,000
Funds from PPF Division	124,003,785	93,983,991
Funds from SWF	1,117,954	773,588
Funds from Staff Gratuity	319,528,393	250,141,613
Total:-	505,650,132	430,899,192
15a. Financing & Investment Department		
Borrowings from BNBL & GIC Bhutan Re.	61,000,000	86,000,000
Funds from General Insurance Dept.	330,036,560	330,590,903
Funds from PPF Division	124,003,785	93,983,991
Funds from SWF	1,117,954	773,588
Funds from Staff Gratuity	319,528,393	250,141,613
Total:-	835,686,693	761,490,095
16 OTHER LIABILITIES		
Outstanding expenses	384,578	263,525
Outstanding claim	38,441,184	18,619,468
Referral fees payable	2,739,885	3,654,384
Gratuity fund payable	1,477,636	1,399,880
Stale cheques	502,352	405,946
Unclaim Dividend	4,680,477	3,108,475
Advance received of insurance premium for 5 years	-	54,168
TDS payable to RRCO	7,651	5,075
RI ceded payable	29,853,878	14,370,103
Interest payable to BNBL & GIC Re.	-	758,562
Interest payable to PPF Division	7,308,085	5,443,976
Interest payable to SWF	70,422	54,366
Interest in suspense A/c.	1,645,829	3,827,424
Late fee suspense A/c.	176,899	1,254,557
Interest payable to Staff Gratuity A/c.	21,791,481	10,394,074
CIB Charges payable	25,550	10,550
Interest payable to ESP fund	5,286,625	5,266,899
Total:-	114,392,533	68,891,432



	2016 Nu.	2015 Nu.
<u>16a. General Insurance Department</u>		
Outstanding expenses	384,578	263,525
Outstanding claim	38,441,184	18,619,468
Referral fees payable	2,739,885	3,654,384
Gratuity fund payable	1,477,636	1,399,880
Stale cheques	482,686	404,563
Unclaim Dividend	4,680,477	3,108,475
Advance received of insurance premium for 5 years	-	54,168
TDS payable to RRCCO	7,651	5,075
RI ceded payable	29,853,878	14,370,103
Interest payable to ESP Fund	5,286,625	5,266,899
Total:-	83,354,600	47,146,541

16b. Financing & Investment Department

Interest payable to GIC Bhutan Re.	-	758,562
Interest payable to General Insurance Dept.	21,461,911	21,132,684
Interest payable to PPF Division	7,308,085	5,443,976
Interest payable to SWF	70,422	54,366
Mgt. Expenses payable to Gen. Insurance	2,252,204	1,922,620
Interest in suspense A/c.	1,645,829	3,827,424
Late fee suspense A/c.	176,899	1,254,557
Interest payable to Gratuity Fund A/c.	21,791,481	10,394,074
CIB Charges payable	25,550	10,550
Stale cheque	19,666	1,383
Total:-	54,752,047	44,800,195

17	PROVISIONS	2016 Nu.	2015 Nu.
	Provision for unexpired risk (17a)	100,410,894	93,088,526
	Provision for Loan (17b)	24,065,056	25,698,515
	Provision for taxation	42,313,057	28,911,813
	Total:-	166,789,007	147,698,854

17a. General Insurance Department

Provision for unexpired risk as per last Account	93,088,526	59,470,474
Add: Provision for unexpired risk current year	7,322,368	33,618,052
Total:-	100,410,894	93,088,526

17b. Financing & Investment Department

i) Provision for standard Loan as per last year A/c.	5,416,112	3,020,015
Add:- Additional Provision for current year	2,343,878	2,396,097
Total:-	7,759,990	5,416,112
ii) Provision for Watch Loan as per last year A/c.	3,361,514	1,057,381
Add:- Additional Provision for current year	(795,457)	2,304,133
Total:-	2,566,057	3,361,514



	2016 Nu.	2015 Nu.
iii) Provision for Sub standard Loan & above as per last year A/c.	16,920,889	21,181,349
Add:- Additional Provision for current year	(3,181,880)	(4,260,460)
Total:-	13,739,009	16,920,889
Total (i + ii + iii):-	24,065,056	25,698,515

17c. Provision against loan charged for the year

i) Provision for standard Loan for the year	2,343,878	2,396,097
ii) Provision for Watch Loan for the last year	(795,457)	2,304,133
iii) Provision for Sub standard Loan for the year	(3,181,880)	(4,260,460)
Total:-	(1,633,459)	439,770

Provision on Loan outstanding Principal amount for the Non-Performing Loans is made as per the guidelines issued by Royal Monetary Authority of Bhutan at the following rate revised with effect from 31st. December 2012 and further amendment as per the Prudential Regulation 2016.

Category	Days	% rate
1. Standard	Upto 30	1%
2. Watch	31 - 90	1.5%
3. Substandard	91 - 180	20% and 30% for highest exposure except agriculture.
4. Doubtful	181 - 365	50% and 60% for highest exposure except agriculture.
5. Loss	> 366	100%
6. Term expired	-	100%

18 NET EARNED PREMIUM (Direct + Accepted)

Fire	95,937,393	99,880,845
Marine	14,697,451	11,045,738
Motor	141,415,302	122,132,795
Misc.	134,050,753	115,002,365
Gross written premium (18a + 18b)	386,100,899	348,061,743
Premium ceded to reinsurers (18c)	(185,279,108)	(161,528,540)
Net written premium	200,821,792	186,533,203
Net change in reserve for unearned premium (18d)	(7,322,368)	(33,618,052)
Net earned premium	193,499,424	152,915,151

18a. Premium Direct

Fire	92,439,345	85,109,027
Marine	14,697,451	11,045,738
Motor	141,415,302	122,132,795
Misc	56,033,608	52,417,384
Total:-	304,585,707	270,704,944



	2016 Nu.	2015 Nu.
<u>18b. Premium Accepted</u>		
Fire	3,498,048	14,771,818
Misc & Aviation	78,017,144	62,584,980
Total:-	81,515,192	77,356,799
<u>18c. Premium Ceded to reinsurers</u>		
Fire	49,043,525	44,032,895
Marine	9,174,632	4,767,165
Motor	18,617,744	11,261,615
Misc	108,443,207	101,466,865
Total:-	185,279,108	161,528,540
<u>18d. Net change in reserve for unearned premium</u>		
Opening balance as per last account	93,088,526	59,470,474
Add/Less: Increase/(decrease) during the year	7,322,368	33,618,052
Total:-	100,410,894	93,088,526
19 COMMISSION INCOME (Reinsurers ceded)		
Fire	14,977,342	14,039,310
Marine	2,763,963	1,645,181
Motor	1,117,548	-
Misc.	16,246,955	16,817,576
Total:-	35,105,808	32,502,067
20 INCOME FROM INVESTMENT		
Fixed Deposit	707,671	1,757,671
Dividend income	543,795	385,670
Interest from Bond (RICB & Dungsam Cement)	5,324,144	2,788,356
Interest Received from FID (Gen. Insurance Fund)	21,461,911	21,132,684
Total:-	28,037,521	26,064,381
21 OTHER INCOME		
Sale of Scraps	3,787,206	4,645,409
Exchange gain/(loss)	(600,165)	1,432,371
Total:-	3,187,041	6,077,780
22 GROSS CLAIMS		
Claims paid (Including advance) (22a)	172,764,316	153,472,428
Add: Outstanding claims (excluding advance) (22b)	38,441,184	18,619,468
Less: O/s. claims at the beginning of the year (22c)	18,619,468	13,503,530
Total:-	192,586,031	158,588,366



	2016 Nu.	2015 Nu.
22a. Total Gross claims		
Claims paid (Including advance):-		
Fire	18,572,624	17,470,978
Marine	23,276,886	206,158
Motor	115,501,851	106,665,086
Misc.	15,412,955	29,130,206
Total:-	172,764,316	153,472,428
22b. Outstanding calims (Excluding advance)		
Fire	2,299,980	951,209
Marine	965,895	18,941
Motor	26,795,809	16,352,106
Misc.	8,379,500	1,297,212
Total :-	38,441,184	18,619,468
22c. Outstanding calims at the beginning of the year		
Fire	951,209	13,150
Marine	18,941	45,000
Motor	16,352,106	9,921,248
Misc.	1,297,212	3,524,133
Total:-	18,619,468	13,503,530
23 REINSURERS RECOVERIES ON CLAIMS		
Fire	8,849,742	10,337,704
Marine	21,466,038	-
Motor	35,010,392	24,897,290
Misc.	8,252,511	23,314,643
Total:-	73,578,684	58,549,638
24 COMMISSION EXPENSES (24a + 24b)		
Fire	959,502	5,066,255
Marine	147,111	110,006
Motor	1,414,348	1,575,291
Misc.	1,932,137	2,649,529
Total:-	4,453,097	9,401,082
24 a. Commission Expenses (Referral fees)		
Fire	959,502	1,497,553
Marine	147,111	110,006
Motor	1,414,348	1,575,291
Misc.	1,340,214	1,706,321
Total:-	3,861,175	4,889,172



	2016 Nu.	2015 Nu.
<u>24b. Commission/Brokerage Expenses (RI Accepted)</u>		
Fire	-	3,568,702
Misc.	591,923	943,208
Total:-	591,923	4,511,910
25 OPERATING EXPENSES		
Employees remuneration and welfare benefit (25a)	33,380,256	28,991,998
Communication expenses	4,150,436	3,382,331
Training expenses	2,141,806	1,559,283
Rental charges	2,779,476	2,201,984
Repairs & Maintainance	528,395	325,114
Printing and stationary	1,167,395	530,627
Legal and Professional Charges	3,171,690	2,067,543
Advertisement and publicity	1,609,327	2,889,273
Other Misc. expenses	699,011	464,802
Depreciation & Amortization (4 & 5)	4,240,321	4,100,589
Total:-	53,868,112	46,513,545
<u>Expenses Allocation:</u>		
Fire Insurance	13,386,226	13,995,926
Marine Insurance	2,052,375	1,055,857
Motor Insurance	19,731,889	15,102,948
Miscellaneous Insurance	18,697,621	16,358,814
Total Expenses allocation	53,868,112	46,513,545
<u>25a. Employee remuneration & welfare benefits</u>		
Salaries to staff	16,448,062	15,713,034
PF (BIL Share)	1,594,623	1,523,092
Communication allowance	254,812	347,297
Fuel allowance	446,221	414,202
Cash handling allowance	77,700	63,675
Corporate allowance	4,558,958	4,616,705
Housing allowance	2,598,859	1,360,080
Contract allowance	429,865	-
Leave Encashment amount	997,545	915,157
Staff Insurance premium	50,750	81,097
Staff Canteen & refreshment expenses	323,972	282,038
LTC	897,490	886,920
Gratuity expenses & contribution	1,544,316	1,567,428
Staff incentive expenses	3,157,082	1,221,275
Total:-	33,380,256	28,991,998



	2016 Nu.	2015 Nu.
25b. Other Expenses on ESP bond & Equity		
Interest paid on ESP bond	7,219,726	7,200,000
Listing Fees of ESP bond	-	52,500
Brokerage charges on BNBL equity investment	-	-
Total:-	7,219,726	7,252,500
26 INTEREST INCOME (Net of Suspense)		
Commercial vehicle Loan	32,538,855	20,432,304
Commercial Establishment Loan	896,205	1,037,657
Industrial Manufacturing Loan	13,615,450	5,840,731
Services & Tourism	9,588,004	9,326,720
Housing Loan	13,530,170	5,297,405
Personal Loan	11,395,417	9,554,667
Staff Loan	2,141,887	1,580,233
Venture Loan	20,530,545	15,556,793
PPF Loan	350,311	198,103
GE/PE Loan	16,664	50,513
Agriculture Loan	352,466	15,599
Loan against shares	4,677,699	5,307,624
Total:-	109,633,674	74,198,349
Add/Less: Interest in suspense provision	2,181,595	(356,558)
Net interest received	111,815,268	73,841,790
27 OTHER INCOME		
Guarantee Commission	2,914,629	2,571,759
Administration & other Charges	191,050	1,659,047
Interest from Fixed Deposit	3,337,361	4,386,562
Late fees Income (Net of Suspense)	2,504,867	737,248
Total:-	8,947,908	9,354,616
28 INTEREST EXPENSES		
Interest on borrowing Funds (GIC Re.)	3,741,931	1,732,969
Interest on General Insurance Fund	21,461,911	21,132,684
Interest on PPF Fund	7,308,085	5,443,976
Interest on SWF	70,422	54,366
Interest on Staff Gratuity A/c.	21,791,481	10,394,074
Total :-	54,373,831	38,758,068



	2016 Nu.	2015 Nu.
29 OPERATING EXPENSES (Financing & Inv. Dept)		
Salary,wages,allowance & PF	1,182,346	1,165,788
Leave Encashment benefit	19,295	28,688
LTC	56,597	56,332
Travelling Expenses	12,858	16,684
Printing & Stationary expenses	336,849	170,000
Training Expenses	-	30,000
Postage & Telegram expenses	18,246	11,958
Legal Charges	7,200	6,470
Telephone & Fax expenses	90,872	79,931
Canteen Expenses	75,884	83,182
Internet expenses	136,641	120,634
Electricity Charges	42,650	45,162
Gratuity expenses	62,382	69,692
Staff incentives	69,692	38,099
CIB & CRS charges	-	43,300
Advertisement expenses	147,892	12,066
Bank charges	1,387	1,399
Total:-	2,260,791	1,979,385
30 PRIOR PERIOD ADJUSTMENT		
Differ tax of previous year	346,040	-
Total:-	346,040	-
31 EARNINGS PER SHARE		
Profit attributable to ordinary shareholders	98,384,427	67,460,897
Weighted average No. of ordinary shares	20,000,000	20,000,000
Earnings per share (Nu.)	4.92	3.37

