

AUDITED FINANCIAL STATEMENTS
for the period ended June 30, 2025

“Bodi Insurance” JSC		(by MNT)	
Indicators	2024.12.31	2025.06.30	
ASSET			
Working asset			
Cash and Cash Equivalents	748,485,514.62	1,628,221,062.59	
Insurance Receivables	3,597,008,772.18	10,183,432,296.26	
Other Financial Assets	1,427,254,483.08	1,380,973,557.51	
Other Non-Financial Assets	1,545,825,847.09	2,336,128,763.90	
Investment	22,442,334,303.91	24,279,920,793.27	
Insurance Assets	8,367,884,049.79	15,810,863,535.10	
Working capital	41,627,669,250.31	59,119,513,698.12	
Non-working capital			
Capital	2,060,081,017.240	2,163,136,138.72	
Intangible assets	200,180,143.08	141,867,128.53	
Total Non-Working Capital	2,260,261,158.32	2,305,003,267.25	
Total Assets	41,627,669,250.31	59,119,513,698.12	
Liabilities and Equity			
Liabilities			
Insurance Payables	2,512,511,010.36	7,844,269,542.13	
Other Financial Payables	1,788,440,561.29	1,807,611,389.49	
Other Non-Financial Payables	1,151,185,725.71	1,394,819,734.819	
Unrecognized Premium Reserve	14,615,422,049.37	20,440,220,296.32	
Compensation Reserve	9,117,710,033.04	13,930,741,035.40	
Total Liabilities	29,185,269,379.77	45,417,661,998.15	
Equity			
Private Equity	5,882,975,000.0	5,882,975,000.00	
Share Repurchase.	(277,897,690.6)	-277,897,690.64	
Additional Paid-In Capital	1,986,510,193.87	1,986,510,193.87	
Revaluation reserve	(163,651,809.06)	(212,698,975.71)	
Retained Earnings	5,014,464,176.37	6,322,963,172.45	
Total Equity	12,442,399,870.54	13,701,851,699.97	
Total Liabilities and Equity	41,627,669,250.31	59,119,513,698.12	



AUDITED COMPREHENSIVE INCOME STATEMENT
for the period ended June 30, 2025

“Bodi Insurance” JSC	(by MNT)	
Indicators	2024.12.31	2025.03.31
INSURANCE ACTIVITIES		
Total Insurance Premium Income	32,117,856,958.44	29,059,194,613.13
Insurance Premium Refunds	753,783,318.99	627,700,607.70
Reinsurance Expenses	9,192,676,130.01	14,151,214,531.88
Total Insurance Premium Income	22,171,397,509.44	14,280,279,473.55
Unrecognized Changes in Insurance Premium Reserves	2,021,728,015.51	5,824,798,246.95
Deferred Changes in Insurance Premiums	727,101,118.28	5,423,481,519.98
Recognized Insurance Premium Income	20,876,770,612.22	13,878,962,746.58
Total Compensation Expenses	11,168,246,233.39	4,842,183,028.41
Reinsurance Recoveries	2,402,879,629.38	1,366,732,520.85
Claims from Faulty Parties	91,050,061.74	166,157,842.90
Total Compensation Expenses	8,674,316,542.27	3,309,292,664.66
Change in Provision for Compensation	2,195,228,913.47	1,022,759,271.37
Change in Reinsurer's Share of Provision for Compensation	(1,750,131,507.57)	(1,840,558,392.38)
Change in Provision for Potential Losses	446,283,575.48	3,790,271,731.00
Expense Recognized for Compensation	9,565,697,523.64	6,281,765,274.65
Cost of Insurance Agreements	2,922,191,067.18	1,574,145,546.50
Reinsurance Premium Revenue	1,819,890,348.91	895,421,971.41
Investment Income	2,915,289,809.30	1,751,556,272.87
Income (Loss) from Insurance Activities	13,124,062,179.61	8,670,030,169.71
Rental Revenue	0.00	0.00
Royalty Fee Income	50,291,733.97	2,586,067.46
Other income	175,682,792.37	15,533,885.08
General and Administrative Expenses	4,869,784,757.13	2,378,165,139.88
Sales and Marketing Expenses	4,713,421,815.02	2,568,078,447.05
Financial Expenses	85,252,357.36	132,924,938.42
Other Expenses	645,615,033.14	641,724,827.74
Foreign Currency Translation Profit (Loss)	(22,371,119.31)	(329,832,578.11)
Intangible Asset Write-Off Profit (Loss)	(63,019,205.21)	(22,917,653.31)
Other Income and Loss	(10,173,489,760.83)	(6,055,523,631.97)
Profit (Loss) Before Tax	2,950,572,418.78	2,614,506,537.74
Income Tax Expense	391,155,926.93	173,525,580.64
Profit (Loss) After Tax	2,559,416,491.85	2,440,980,957.10
Net Profit (Loss) for the Reported Period	2,559,416,491.85	2,440,980,957.10
Net Income	2,559,416,491.85	2,440,980,957.10



AUDITED STATEMENT OF CHANGES IN EQUITY
for the period ended June 30, 2025

“Bodi Insurance” JSC					(by MNT)	
Indicators	Property	Pocket share	Additionally paid capital	Accretion of asset revaluation	Accumulated profit	Total amount
Ending Balance as of January 1, 2023	5,882,975,000.00	(277,897,690.60)	1,986,510,194.00	20,280,072.84	3,078,943,010.64	10,690,810,586.88
Effects of Changes in Accounting Policies and Adjustment of Errors on Equity						
Adjusted Ending Balance	5,882,975,000.00	(277,897,690.60)	1,986,510,194.00	20,280,072.84	3,078,943,010.64	10,690,810,586.88
Net Profit (Loss) for the Reporting Period					2,559,416,494.75	2,559,416,494.75
Other Comprehensive Income					-	-
Changes in Equity					(623,895,326.12)	(623,895,326.12)
Declared Dividends						(183,931,881.90)
Accretion of Asset Revaluation				(183,931,881.90)		(183,931,881.90)
Ending Balance as of December 31, 2024	5,882,975,000.00	(277,897,690.6)	1,986,510,194.00	(163,651,809.06)	5,014,464,179.27	12,442,399,873.61
Changes in Accounting Policies					-	-
Adjusted Ending Balance	5,882,975,000.00	(277,897,690.6)	1,986,510,194.00	(163,651,809.06)	5,014,464,179.27	12,442,399,873.61
Net Profit (Loss) for the Reporting Period					2,440,980,957.10	2,440,980,957.10
Changes in Equity						
Declared Dividends					(1,132,481,963.91)	(1,132,481,963.91)
Accretion of Asset Revaluation				(49,047,166.65)		(49,047,166.65)
Ending Balance as of June 30, 2025	5,882,975,000.0	(277,897,690.6)	1,986,510,194.00	(212,698,975.71)	6,322,963,172.45	13,701,851,699.97



AUDITED CASH FLOW REPORT

for the period ended June 30, 2025

“Bodi Insurance” JSC		(by MNT)	
Indicators	2024.12.31	2025.06.30	
Cash Flow from Main Operations			
Operational Income	34,423,075,927.15	30,560,221,675.95	
Insurance Premium Income	31,073,349,002.05	29,059,194,613.13	
Reinsurance Compensation		1,366,732,520.85	
Cash Received from Insurance Compensation			
Other Cash Income	329,927,649.80	134,294,541.97	
Total Cash Expenses	31,412,035,764.39	22,590,284,312.50	
Employee Salaries and Wages	2,873,358,994.23	1,536,477,340.98	
Cash Paid to Social Insurance Department	842,289,236.74	172,024,789.11	
Cash Paid for Inventories	1,090,000.00		
Cash Paid for Utilities	23,442,322.24	63,517,315.75	
Cash Paid for Reinsurance	3,978,327,834.53	14,151,214,531.88	
Cash Paid for Compensation	14,714,259,441.08	4,136,829,155.39	
Out of which: Voluntary Insurance	11,299,311,433.02	688,257,858.23	
Mandatory Insurance	3,414,948,008.06	200,860,862.80	
Insurance Agent Commission	2,466,961,146.92	1,408,802,774.42	
Commission Paid to Insurance Intermediaries		88,270,257.07	
Fee Paid to Loss Valuators	325,247,850.68		
Cash Paid for Fuel, Transportation, and Spares	37,659,205.20	5,629,600.00	
Interest Fee	28,008,908.80		
Payment to Tax Authority	680,962,579.07	21,631,910.92	
Insurance Payment		11,350.85	
Other Cash Expenses	5,440,428,244.90	1,005,875,286.13	
Net Cash Flow from Main Operations	3,011,040,162.76	7,969,937,363.45	
Cash flow from investment operations			
Total cash income	18,207,607,205.05	112,576,097.41	
Income from Sale of Fixed Assets	325,510,000.00	25,000,000.00	
Income from Sale of Intangible Assets	17,831,592,354.86		
Income from Sale of Asset	50,504,850.19		
Repayment of Loan and Down Payment Issued to Others			
Received Interest Income		87,576,097.41	
Received Dividend Income			
Total Cash Expenses	19,174,499,970.00	7,203,075,802.89	
Cash Paid for Fixed Assets	8,499,970.00		
Cash Paid for Intangible Assets			
Cash Paid for Investment Ownership	19,166,000,000.00	7,203,075,802.89	
Loans Issued to Others and Down Payments			
Net Cash Flow from Investment Operations	(966,892,764.95)	(7,090,499,705.48)	
Cash Flow from Financial Operations			
Total Cash Income	2,618,837,210.23		
Cash Received from Loan or Issuance of Securities			



Cash Received from Issuance of Shares and Other Securities	2,618,837,210.23	1,000,000.00
Total Cash Expenses	4,161,879,052.78	699,110.00
Cash Paid for Loans and Debt Securities	3,148,752,492.10	
Cash for Payable Financial Lease		
Cash for Repurchase of Shares		
Cash for Dividends	1,009,089,989.88	
Other Cash Transactions	4,036,570.80	699,110.00
Net Cash Flow from Financial Operations	(1,543,041,842.55)	300,890.00
Net cash flow	501,105,555.26	879,738,547.97
Initial Balance of Cash and Cash Equivalents	247,376,959.36	748,482,514.62
Final Balance of Cash and Cash Equivalents	748,482,514.62	1,628,221,062.59

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