

STATEMENT OF FINANCIAL POSITION

Insurer's name: "Mandal Daatgal" JSC

31-Dec-24

(тугрик)

№	Items	Line number	31-Dec-23	31-Dec-24
A	B	B	1	2
I	ASSETS	1		
1.1	Cash and cash equivalents	2		
1.1.1	Cash	3	2,667,629.29	2,667,629.29
1.1.2	Current accounts	4	616,100,529.83	726,691,530.83
1.1.3	Funds deposited in banking and financial institutions	5	999.99	1,058,940.60
1.1.4	Interest receivable accrued on cash	6	-	-
1.1.5	Amount of cash and cash equivalents	7	618,769,159.11	730,418,100.72
1.2	Insurance premium receivables	8		
1.2.1	Insurance premium receivables /net/	9	3,843,093,529.80	3,129,397,209.45
1.2.2	Subrogation receivables /net/	10	149,522,089.29	308,737,637.83
1.2.3	Receivables under reinsurance contracts /net/	11	29,476,550.19	394,739,949.15
1.2.4	Amount of insurance premium receivables	12	4,022,092,169.28	3,832,869,796.43
1.3	Other financial assets	13		
1.3.1	Other receivables /net/	14	685,312,919.15	532,507,574.66
1.3.2	Amount of other financial assets	15	685,312,919.15	532,507,574.66
1.4	Other non-financial assets	16		
1.4.1	Prepaid other taxes	17	5,372,174.81	-
1.4.2	Prepaid Corporate income tax	18	-	-
1.4.3	Deferred tax assets	19	-	-
1.4.4	Inventories	20	41,771,755.45	77,776,510.75
1.4.5	Prepayments and advances	21	407,228,859.24	353,058,430.45
1.4.6	Other assets (net)	22	600,438,000.00	2,776,700,876.71
1.4.7	Amount of other non-financial assets	23	1,054,810,789.50	3,153,495,817.51
1.5	Investment	24		
1.5.1	Deposits and certificates of deposit	25	26,462,455,624.14	32,404,969,523.37
1.5.2	Securities /net/	26	23,480,563,498.90	35,933,781,251.59
1.5.3	Investments in subsidiaries, associates and jointly controlled entities	27	-	-
1.5.4	Precious metals, Derivatives	28	-	-
1.5.5	Amount of investment	29	49,943,019,123.04	68,338,750,774.96
1.6	Insurance assets	30		
1.6.1	Reinsurers' share of amount for amount of premiums	31	76,417,776,707.74	41,191,472,872.14
1.6.2	Reinsurers' share of loss reserves	32	459,521,354.66	510,654,698.54
1.6.3	Deferred acquisition costs	33	1,907,346,906.81	2,790,735,474.15
1.6.4	Amount of insurance assets	34	38,779,604,568.72	44,482,864,044.84
1.7	Property, plant and equipment /net/	35	2,160,300,261.65	1,431,364,343.83
1.8	Intangible assets /net/	36	173,444,718.56	105,225,725.24
1.9	Investment property	37	-	-
1.10	TOTAL ASSETS	38	97,437,353,709.01	122,607,496,178.19
2	LIABILITIES	39		
2.1	LIABILITIES	40		
2.1.1	Insurance payables	41		
2.1.1.1	Insurance payables	42	174,479,487.91	215,071,863.39
2.1.1.2	Commission payables	43	201,606,339.91	530,410,601.48
2.1.1.3	Reinsurance payable	44	1,167,242,657.44	3,251,980,843.04
2.1.1.4	Amount of insurance payables	45	1,543,328,485.26	3,997,463,307.91
2.1.2	Other financial liabilities	46		
2.1.2.1	Loan repayments and interest	47	-	-
2.1.2.2	Debentures, interest	48	-	-
2.1.2.3	Operating lease liabilities	49	941,438,839.33	375,926,636.01
2.1.2.4	Dividend payment	50	-	-
2.1.2.5	Derivative liabilities	51	-	-
2.1.2.6	Other liabilities	52	-	-
2.1.2.7	Amount of other financial liabilities	53	941,438,839.33	375,926,636.01
2.1.3	Other non-financial liabilities	54		
2.1.3.1	Salary payables	55	201,440,616.84	204,831,231.33
2.1.3.2	Social insurance payables	56	382,372.15	382,372.15
2.1.3.3	Corporate income tax payable	57	281,692,146.45	106,014,836.36
2.1.3.4	Deferred tax payables	58	156,040,987.00	156,040,987.00
2.1.3.5	Prepaid income	59	442,695,838.40	434,010,927.20
2.1.3.6	Social development fund liabilities	60	-	-
2.1.3.7	Debts for matters that are being resolved by law	61	-	-
2.1.3.8	Cash-settled stock options	62	-	-
2.1.3.9	Pension fund Liabilities	63	-	-
2.1.3.10	Unrealized income from finance leases	64	-	-
2.1.3.11	Other non-financial liabilities	65	738,723,154.22	1,179,128,872.25
2.1.3.12	Amount of other non-financial liabilities	66	1,820,973,115.06	2,080,409,226.29
2.1.4	Secondary payables	67		
2.1.5	Preference shares (non-convertible)	68		
2.1.6	Reserve for unearned premiums	69	51,372,705,334.38	63,740,206,289.88
2.1.7	Claims reserve	70		
2.1.7.1	Incurred but not reported reserve	71	1,723,191,852.00	2,642,174,441.16
2.1.7.2	Reported but not paid	72	2,000,553,806.05	2,949,289,643.29
2.1.7.3	Possible loss reserve	73	2,132,874,587.57	2,445,043,798.64
2.1.7.5	Special reserve	74	1,256,290,011.06	1,256,290,011.06
2.1.7.6	Amount of claims reserve	75	7,112,910,256.69	9,292,797,894.16
2.1.8	TOTAL LIABILITIES	76	62,791,356,030.72	79,486,803,354.25
2.2	EQUITY	77		
2.2.1	Share capital	78	6,243,016,000.00	6,243,016,000.00
2.2.2	Pocket shares	79	-	-
2.2.3	Share premium	80	4,441,895,708.47	4,441,895,708.47
2.2.4	Sustainability reserve fund	81	-	-
2.2.5	Changes in asset revaluation	82	-	-
2.2.6	Investment revaluation reserve	83	81,022,251.91	223,933,118.76
2.2.7	Other parts of the equity	84	-	-
2.2.8	Retained earnings	85	23,880,063,717.91	32,211,847,996.71
2.2.9	AMOUNT OF EQUITY	86	34,645,997,678.29	43,120,692,823.94
2.3	TOTAL LIABILITIES AND EQUITY	87	97,437,353,709.01	122,607,496,178.19

Report issued:

Acting chief executive officer:

(Enkhtuvsin Baldan)

Chief financial officer:

(Anu Bayarsaikhan)



INCOME STATEMENT

Insurer's name: "Mandal Daatgal" JSC

31-Dec-24
(tugrik)

No	Items	Line number	31-Dec-23	31-Dec-24
A	B	B	1	2
1	Insurance operations	1		
1.1	Gross written premium	2	109,868,114,474.46	145,199,307,744.95
1.2	Premium cancellations	3	(2,254,931,432.74)	(3,707,892,612.04)
1.3	Premiums ceded to reinsurers	4	(78,456,208,804.77)	(99,712,234,971.03)
2	Net premium	5	29,156,974,236.95	41,779,180,161.88
2.1	Change in net unearned premiums reserve	6	21,796,394,161.84	12,367,500,955.50
2.2	Change in reinsurer's share of reserve for unearned premiums	7	16,940,986,076.83	4,768,737,564.90
3	Earned premium	8	24,301,566,151.95	34,180,416,771.28
3.1	Total claims	9	14,784,615,612.31	17,349,815,522.79
3.2	Claims ceded	10	2,817,438,819.84	1,322,112,913.25
3.3	Subrogation receivables	11	263,865,212.36	359,494,140.17
4	Net claims	12	11,703,311,580.11	15,668,208,469.37
4.1	Change in claims reserves	13	252,829,064.93	1,867,718,426.40
4.2	Change in reinsurers' share of reserve for outstanding claims	14	(179,963,281.65)	(51,133,343.88)
4.3	Change in unexpired risk reserve	15	264,716,534.98	312,169,211.07
5	Total claims expense	16	12,040,893,898.37	17,796,962,762.96
5.1	Acquisition fee	17	(3,241,940,513.41)	(4,847,970,077.77)
5.2	Commission income	18	661,771,670.54	1,034,178,949.48
5.3	Interest income	19	7,160,407,625.39	8,890,204,063.07
6	Underwriting profit/loss/	20	16,840,911,036.10	21,459,866,943.11
6.1	Rental income	21	-	-
6.2	Fee and other commission income	22	16,797,182.81	10,520,611.04
6.3	Other income	23	483,883,704.51	361,582,432.01
6.4	General and administrative expenses	24	(9,799,313,352.00)	(10,844,814,751.22)
6.5	Sales and marketing expenses	25	(694,788,905.06)	(600,805,607.87)
6.6	Financial fee expenses	26	(120,670,953.55)	(95,646,950.59)
6.7	Other expenses	27	(126,080,270.07)	(1,180,846,356.38)
6.8	Foreign exchange revaluation gain/(loss)	28	82,836,177.71	87,114,091.07
6.9	Gain/loss from disposal of tangible and intangible assets	29	114,767,640.76	(18,487,713.06)
7	Other profit(loss)	30	(10,042,568,774.89)	(12,281,384,245.00)
8	Profit before taxes	31	6,798,342,261.20	9,178,482,698.10
8.1	Corporate income tax expense	32	(708,274,617.16)	(846,696,419.41)
9	Net profit after tax	33	6,090,067,644.04	8,331,786,278.69
9.1	Discounted operations profit (loss) after tax	34		
10	Net profit (loss) for the reporting period	35	6,090,067,644.04	8,331,786,278.69
10.1	Changes in asset revaluation	36		
10.2	Revaluation increase	37	81,022,251.91	142,910,866.85
10.3	Other	38		
11	Total income	39	6,171,089,895.95	8,474,697,145.54
11.1	Basic profit (loss) per share	40		

Report issued:

Acting chief executive officer:

(Enkhtuvsin Baldan)

Chief financial officer:

(Anu Bayarsaikhan)



STATEMENT OF CHANGES IN EQUITY

Insurer's name: "Mandal Daatgai" JSC

Nº	Items	Share capital	Pocket shares	Share premium	Sustainability reserve fund	Changes in asset revaluation	Investment revaluation reserve ^z	Other parts of the equity	Retained earnings	Total amount
A	B	1	2	3	4	5	6	7	8	9
1	As at 31 December 2022	6,243,016,000.00	-	4,441,895,708.47	-	-	308,137,186.09	-	17,789,996,073.82	28,793,044,968.98
2	Adjustments due to changes in accounting policies									
3	Restated balance									
4	Profit (loss) for the period									
5	Other comprehensive income									
6	Issue of share capital								6,090,065,644.20	6,090,065,644.20
7	Dividends									
8	Revaluation									
9	As at 31 December 2023	6,243,016,000.00	-	4,441,895,708.47	-	-	(27,114,934.78) 81,022,251.51	-	23,880,061,718.02	(237,114,934.78) 34,645,995,678.40
10	Adjustments due to changes in accounting policies									
11	Restated balance									
12	Profit (loss) for the period									
13	Other comprehensive income									
14	Issue of share capital								8,331,786,278.69	8,331,786,278.69
15	Dividends									
16	Revaluation									
17	As at 31 December 2024	6,243,016,000.00	-	4,441,895,708.47	-	-	142,910,866.55 22,933,118.79	-	32,211,847,996.72	142,910,866.85 43,120,692,823.95

Report issued:

(Enkhtuvsin Baldan)

(Arnu Bayansalkhan)



STATEMENT OF CASHFLOW

Insurer's name: "Mandal Daatgal" JSC

31-Dec-24

(тугрик)

№	Items	Line number	31-Dec-23	31-Dec-24
A	B	B	1	2
1	Cash flows from operating activities	1		
1.1	Cash inflow	2	110,633,573,057.98	142,855,055,294.24
1.1.1	Premium received	3	108,945,348,720.41	141,470,243,662.20
1.1.2	Claims and other insurance service expenses paid	4	639,617,533.92	44,372,606.97
1.1.3	Commission income	5	-	-
1.1.4	Insurance compensation	6	3,243,474.56	-
1.1.5	Tax Return	7	-	-
1.1.6	Grants and subsidies	8	-	-
1.1.7	Other cash income	9	1,045,363,329.09	1,340,439,025.07
1.2	Cash outflow	10	106,417,230,243.00	118,575,798,207.64
1.2.1	Employee's salary payment	11	4,501,522,823.03	5,222,945,631.27
1.2.2	Social and health insurance	12	1,490,000,000.00	1,840,000,000.00
1.2.3	Inventories purchased	13	26,937,984.40	12,789,196.00
1.2.4	Cash paid for utility	14	149,114,524.55	107,980,787.65
1.2.5	Paid for reinsurers	15	79,395,781,363.91	84,913,111,990.25
1.2.6	Paid for claims	16	13,929,219,922.89	16,819,384,256.81
1.2.7	voluntary insurance	17	12,152,965,800.55	15,443,542,402.85
1.2.8	compulsory insurance	18	1,770,234,122.34	1,313,841,833.90
1.2.9	Paid to agents	19	1,272,019,209.25	2,180,047,368.27
1.2.10	Paid to brokers	20	882,976,488.56	2,391,243,704.05
1.2.11	Paid to insurance adjusters	21	-	98,000.00
1.2.12	Fuel, petrol, transportation fee, spare parts purchase	22	100,711,884.13	66,839,757.87
1.2.13	Interest payment	23	-	-
1.2.14	Tax payment	24	1,242,513,707.70	1,590,750,907.98
1.2.15	Insurance payments	25	22,794,116.40	15,251,310.00
1.2.16	Other cash payments	26	3,403,637,218.18	3,415,355,297.49
1.3	Net cash flow from generated from operating activities	27	4,216,342,814.98	24,279,257,086.60
2	Cash flows from investing activities	28		
2.1	Cash inflow	29	54,668,426,599.28	87,014,542,661.83
2.1.1	Proceeds from disposal of property, plant and equipment	30	287,132,600.00	19,242,688.00
2.1.2	Proceeds from disposal of intangible assets	31	-	-
2.1.3	Proceeds from disposal of investments	32	49,546,253,436.73	80,088,770,789.97
2.1.4	Proceeds from disposal of other non current assets	33	-	264,626,000.00
2.1.5	Repayment of loan receivables, reimbursement of prepayments	34	-	-
2.1.6	Interest received	35	4,744,672,344.47	6,591,268,683.86
2.1.7	Dividends received	36	90,368,218.08	50,634,500.00
2.2	Cash outflow	37	58,935,905,102.14	110,756,775,745.82
2.2.1	Additions to property, plant and equipment	38	22,168,080.00	207,194,645.00
2.2.2	Additions to intangible assets	39	-	-
2.2.3	Investments	40	58,913,737,022.14	110,549,581,100.82
2.2.4	Acquisition of other assets	41	-	-
2.2.5	Loans provided, and prepayments	42	-	-
2.3	Net cash flow used in investing activities	43	(4,267,478,502.86)	(23,742,233,083.99)
3	Cash flows from financing activities	44		
3.1	Cash inflow	45		
3.1.1	Bank loans and bonds	46	-	-
3.1.2	Issue of share capital	47	-	-
3.1.3	Donations	48	-	-
3.1.4	Foreign exchange profit		-	-
3.2	Cash outflow	49	367,760,372.70	425,375,061.00
3.2.1	Repayment of loans and debts	50	-	-
3.2.2	Financial leases	51	367,760,372.70	425,375,061.00
3.2.3	Share repurchase	52	-	-
3.2.4	Dividends	53	-	-
3.2.5	Other		-	-
3.3	Net cash used in financing activities	54	(367,760,372.70)	(425,375,061.00)
4	Net increase/decrease in cash and cash equivalents	55	(418,896,060.58)	111,648,941.61
5	Cash and cash equivalents at 01 Jan 2024	56	1,037,665,219.69	618,769,159.11
6	Cash and cash equivalents at 31 Dec 2024	57	618,769,159.11	730,418,100.72

Report issued:

Acting chief executive officer:

(Enkhtuvsin Baldan)

Chief financial officer:

(Anu Bayarsaikhan)

