



༄། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

RICB/CO/CS/36/2023/7838

Date: 31st of May 2023

NOTIFICATION

This is to inform the Shareholders of RICB that the issuance of the bonus shares in the ratio of 1:7 (one share for every seven shares held) is completed on 26th of May 2023. The Shareholders may contact Royal Securities Exchange of Bhutan Limited (RSEBL) to check your shareholdings in RICBL or else contact Mr. Pema Thinley, Company Secretary at 17708215 or email pema_thinley@ricb.bt for further information.

Abridged Audited Financial Statement for the year ended 31/12/2022		
Income Statement	31/12/'22	31/12/'21
Income	Nu (Million)	Nu (Million)
Net earned premium	2,116.35	2,032.58
Net fees & commission income	216.19	249.22
Net interest income	1,085.32	1,689.27
Other operating income	617.24	37.47
Total	4,035.10	4,008.54
Expenses		
Net benefits and claims	2,324.49	2,227.95
Other expenses	572.53	550.97
Impairment Gain/Loss)	2,094.13	194.10
Total	4,991.15	2,973.02
Profit Before Tax	(956.05)	1,035.52
Income tax expense	211.23	(286.93)
Profit for the year	(744.82)	748.59

Statement of Financial Position	31/12/'22	31/12/'21
Assets	Nu (Million)	Nu (Million)
Cash & Cash Equivalents	459.57	1,107.66
Equity Investment, Bonds & Others	5,246.64	4,107.31
Loans and Advances	13,152.90	15,566.82
Investment in Associate	24.31	24.31
Insurance Receivables	402.46	498.38
Deferred tax asset	181.99	-
Other Assets	844.31	891.46

Corporate Office, Thimphu, Post Box No 315 EPABX: +975 02 321161/323487

eMail: contactus@ricb.bt Visit us @ www.ricb.bt Call us @ 1818



༄། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།

ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

PP&E, IP & IA	2,504.72		1,984.40
	22,816.90		24,180.34
Equity & Liabilities			
Investment Contract Liabilities	4,544.06		4,730.96
Insurance Contract Liabilities	8,553.66		7,879.46
PPF Contribution	2,573.23		2,493.18
Insurance Payables	1,605.11		1,315.21
Debt & Other Borrowings	260.97		1,834.43
Trade & Other Payables	1,416.13		1,353.24
Other Liabilities	217.93		184.25
Capital Fund	3,645.81		4,389.61
	22,816.90		24,180.34
<p>The above results were adopted at the 48th Annual General Meeting of Shareholders of RICB held on 21st April 2023. The Financial Statements have been prepared in accordance with Bhutanese Accounting Standards (BAS).</p> <p style="text-align: right;">MANAGEMENT</p>			