



पृथ्वी, अग्नी, जल, आकाश । सबैको सुरक्षा हाम्रो साथ ।



Oriental insurance

Prithvi, Agni, Jal, Aakash. Sabaiko suraksha Hamro Saath.

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Quarterly Financial Statement for (1st quarter), F.Y. 2082/83 B.S
CONDENSED STATEMENT OF FINANCIAL POSITION

Fig in NPR.

Particulars	Unaudited	Audited
	At the end of this Quarter	At the end of Immediate Previous Year
Assets:		
Goodwill & Intangible Assets	1,208,045	973,759
Property and Equipment	84,973,243	89,245,678
Investment Properties	-	-
Deferred Tax Assets	8,687,353	26,702,922
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	3,442,951,401	3,554,072,401
Loans	15,207,482	13,096,039
Reinsurance Assets	7,099,246,985	1,224,964,264
Current Tax Assets	-	-
Insurance Receivables	192,655,925	249,474,884
Other Assets	23,810,442	40,104,102
Other Financial Assets	1,006,422,057	934,204,131
Cash and Cash Equivalent	614,527,237	160,437,920
Total Assets	12,489,690,170	6,293,276,101
Equity:		
Share Capital	-	-
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Special Reserves	1,696,182,154	1,696,182,154
Catastrophe Reserves	66,849,514	66,849,514
Retained Earnings	(194,257,871)	72,587,296
Other Equity	790,153,218	808,323,256
Total Equity	2,358,927,015	2,643,942,220
Liabilities:		
Provisions	221,623,115	221,131,698
Gross Insurance Contract Liabilities	9,550,744,222	2,998,175,868
Deferred Tax Liabilities	-	-
Insurance Payable	146,662,414	71,478,741
Current Tax Liabilities	(34,958,000)	104,199,737
Borrowings	-	-
Other Liabilities	156,972,208	175,990,270
Other Financial Liabilities	89,719,196	78,357,567
Total Liabilities	10,130,763,155	3,649,333,880
Total Equity and Liabilities	12,489,690,170	6,293,276,101

Statement Of Profit or Loss

Fig in NPR.

Particulars	Unaudited		Unaudited	
	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	436,664,825	436,664,825	374,974,018	374,974,018
Premiums Ceded	(155,807,259)	(155,807,259)	(180,558,794)	(180,558,794)
Net Earned Premiums	280,857,566	280,857,566	194,415,224	194,415,224
Commission Income	48,839,684	48,839,684	46,064,398	46,064,398
Other Direct Income	3,100	3,100	4,907	4,907
Income from Investments and Loans	45,236,779	45,236,779	62,298,172	62,298,172
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	29,427	29,427	45,732	45,732
Total Income	374,966,556	374,966,556	302,828,433	302,828,433
Expenses:		-		
Gross Claims Paid	233,556,507	233,556,507	188,612,191	188,612,191
Claims Ceded	(99,130,118)	(99,130,118)	(70,439,970)	(70,439,970)
Gross Change in Contract Liabilities	6,200,719,892	6,200,719,892	1,422,135,954	1,422,135,954
Change in Contract Liabilities Ceded to Reinsurers	(5,780,306,622)	(5,780,306,622)	(1,005,358,810)	(1,005,358,810)
Net Claims Incurred	554,839,660	554,839,660	534,949,365	534,949,365
Commission Expenses	27,856,436	27,856,436	27,674,242	27,674,242
Service Fees	4,988,410	4,988,410	4,256,351	4,256,351
Other Direct expenses	878,077	878,077	1,390,052	1,390,052
Employee Benefits Expenses	36,684,111	36,684,111	35,865,652	35,865,652
Depreciation and Amortization Expenses	4,526,096	4,526,096	4,162,471	4,162,471
Impairment Losses	-	-	-	-
Other Operating Expenses	9,244,816	9,244,816	10,200,546	10,200,546
Finance Cost	2,794,117	2,794,117	2,835,863	2,835,863
Total Expenses	641,811,723	641,811,723	621,334,542	621,334,542
Net Profit/(Loss) For The Period Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	(266,845,167)	(266,845,167)	(318,506,109)	(318,506,109)

Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	(266,845,167)	(266,845,167)	(318,506,109)	(318,506,109)
Income Tax Expenses	18,015,569	18,015,569	(73,399,747)	(73,399,747)
Net Profit/(Loss) For The Period	(284,860,736)	(284,860,736)	(245,106,362)	(245,106,362)
Earning Per Share			-	-
Basic EPS	-	-	-	-
Diluted EPS	-	-	-	-

CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME

Fig. in NPR

Particulars	Unaudited		Unaudited	
	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Period	(284,860,736)	(284,860,736)	(245,106,362)	(245,106,362)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	(284,860,736)	(284,860,736)	(245,106,362)	(245,106,362)

OTHER DETAILS

-	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy Count (Only for Non Life and Non Micro Life)	8,718	11,117
2. Total Renewed Policy Count (Only for Non Life and Non Micro Life)	3,009	2,645
3. Total Claims Paid Count	880	562
4. Outstanding Claims Count	2,640	936
5. Gross Outstanding Claim including IBNR and IBNER (Amounts)	7,709,068,763	1,792,996,566
6. Net Outstanding Claim including IBNR and IBNER (Amounts)	1,228,087,580	615,423,922
7. Margin over Best Estimate(MOBE)	-	-
8. Unearned Premium Reserve (Amount)	1,111,937,666	797,100,720
9. Unexpired Risk Reserve (Amount)	1,131,038,697	805,476,245
10. Earthquake Premium Reserve (Amount)	38,343,298	19,246,955

11. Long Term Investments (Amount)	1,230,501,700	1,461,523,308
12. Short Term Investments (Amount)	1,899,500,000	1,869,000,000
13. Direct Premium (Amount)	724,048,501	796,901,954
14. Investment in Cost (Amount)	3,130,001,700	3,337,622,700
15. Solvency Margin Ratio	2.66	1.61

Disclosure as per Section 84(3) of Insurance Act, 2079

1. Disclosure on Solvency Ratio

Particulars	Ratio
Solvency Ratio (Based on Latest Audited Financial Statement)	2.66

Solvency ratio of the company stands above the regulatory limit of 1.3

2. Reinsurance related disclosure:

We have done adequate reinsurance arrangement to comply with Regulatory requirements through various treaties; proportional and non-proportional beyond our retention and obligatory cession with GIC Re, Indian and international Reinsurers and local Reinsurers with the compliance of NIA directives.

Our commitment to prudential risk management has led us to carefully assess and select reinsurance partners that align with our business objectives and provide substantial support in managing potential liabilities. Through these strategic reinsurance arrangements, we have enhanced our capacity to meet the diverse needs of our policyholders while maintaining a robust financial position

3. Details regarding legal proceeding:

NIL

4. Corporate Governance:

The company has established various structure and mechanism to be compliant with Corporate Governance Directives issued by Nepal Insurance Authority: The followings points are relevant regarding same:

A. Compliance of Insurance Acts, Regulation and various Directives & Circulars issued by Nepal Insurance Authority.

B. Periodic Internal Audit

C. Periodic Review and strengthening of Internal Control System.

5. Other Discloser:

Expenses ratio

Guest Refreshment, Business promotion, Advertisement & Publicity and Agent expenses are under the limit of Regulatory Limit.

Disclosure as required by other regulatory bodies and Nepal Financial

Reporting Standards

As per Financial Directive, 2080 Paragraph - 4, clause 11(Nga), insurer shall transfer appropriate amount as determined by actuary from retained earnings to insurance fund to maintain Solvency Margin required as per section 38 of the Act. Since the actual report of this financial year has not been done, no amount has been appropriated from retained earnings to insurance Fund for this said period.

Notes to the Quarterly Financial Statements for the 1st quarter ended Ashoj 31, 2082 (October 17, 2025)

1. General Information

The Oriental Insurance Company Limited (Company) herein after referred as "Company" is a branch office of Oriental Insurance Company Limited India incorporated under Companies Act of Nepal. The registered address of the Company is Sunrise Bizz Park, Charkhal, Dillibazar, Kathmandu.

2.(a). Statement of Compliance

The Financial Statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB), as per the provisions of The Institute of Chartered Accountants of Nepal Act, 1997. These confirm, in material respect, to NFRS as issued by the Nepal Accounting Standards Board. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

2.(b). Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for following Assets & Liabilities which have been measured at Fair Value amount:

- i. Certain Financial Assets & Liabilities which are required to be measured at fair value
- ii. Defined Employee Benefits
- iii. Insurance Contract Liabilities which are required to be determined using actuarial valuation for Liability Adequacy Test (LAT).

Historical cost is generally Fair Value of the consideration given in exchange for goods & services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- **Level 1** - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;
- **Level 2** - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- **Level 3** - Inputs are unobservable inputs for the Asset or Liability.

2.(c). Use of Estimates

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

2.(d). Functional and Presentation Currency

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

2.(e) Going Concern

The financial statements are prepared on a going concern basis. The management of the company have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Management is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

2. (f) Changes in Accounting Policies

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required

by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flows.

2.(g) Recent Accounting Pronouncements

Accounting standards issued and effective

All the accounting standard made effective by the ASB are applied while preparing the financial statement of the Company.

Accounting standards issued and non-effective NFRS 17 "Insurance Contracts"

(h) Carve-outs

N.A.

3. Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Financial Statements.

(a)Property, Plant and Equipment (PPE)

(i)Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

ii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Diminishing Balance Method (DBM)" based on Useful Life estimated by technical expert of the management. The Assets Useful Life/ Rate of Depreciation and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Rate of Depreciation of Property, Plant and Equipment based on DBM is categorized as stated below:

List of Asset Categories

List of Asset Categories	Rate of Depreciation (In %) for DBM
Land	Not Applicable
Leasehold Improvement	Lease Period
Furniture & Fixtures	25%
Computers and IT Equipment's	25%
Office Equipment	25%
Vehicles	20%
Other Assets	25%

iv) De-recognition

An item of Property, Plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

v) Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

vi) Capital Work-In-Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses.

(b) Intangible Assets

i) Recognition

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in statement of profit or loss in the year in which the expenditure is incurred.

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

ii) Amortization

the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the entity.

Amortisation is recognised in income statement on straight line method over the estimated useful life of the intangible assets or diminishing balance method from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.

Useful Life of Intangible Assets based on SLM is categorised as stated below:

List of Asset Categories	Useful Life (In Years) for SLM
Software's	5

iii) Derecognition

An Intangible Asset is derecognised when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

iv) Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(c) Investment Properties.

Cost Model: Property that is held for rental income or for capital appreciation or both, is classified as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred. Land is carried at historical cost; however, buildings are depreciated over their estimated useful lives as mentioned above.

Investment properties are derecognised either when they have been disposed of, or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in the statement of profit or loss in the year of retirement or disposal.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to PPE, the deemed cost for subsequent accounting is the fair value at the date of change in use. If PPE becomes an investment property, the Company accounts for such property in accordance with the policy stated under PPE up to the date of change in use.

(d) Cash & Cash Equivalent

For the purpose of presentation in the Statement of Cash Flows, Cash & Cash Equivalents includes Cash in Hand, Bank Balances and short-term deposits with a maturity of three months or less.

(e) Financial Assets

i) Initial Recognition & Measurement

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition. When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

ii) Subsequent Measurement

a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income in these financial assets is measured using effective interest rate method.

b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss.

iii) De-Recognition

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

iv) Impairment of Financial Assets

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence

of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

(f) Financial Liabilities

i) Initial Recognition & Measurement Financial Liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition. All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

ii) Subsequent Measurement After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method. For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

iii) De-Recognition A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

(g) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Statement of Financial Position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(h) Reinsurance Assets

Reinsurance assets are the assets which are created against insurance contract liabilities of the amount which are recoverable from the reinsurer. These assets are created for the reinsurer's share of insurance contract liabilities.

A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after the initial recognition of the reinsurance asset, that the Company may not receive all amounts due to it under the terms of the contract, and the event has a reliably measurable impact on the amount that the company will receive from the re-insurer. If a reinsurance asset is impaired, the company reduces the carrying amount accordingly and is recognized in statement of profit or loss.

(i) Share Capital/Assigned

Company is branch office of Oriental Insurance Company Limited India incorporated under Companies Act of Nepal. The company has assigned Capital which is shown under Share Capital.

(j) Reserves and Funds

i) Share Premium:

If the Company issues share capital at premium, it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution of bonus shares.

ii) Insurance Fund:

The Company has been allocating insurance fund for the amount which is 50% of the net profit every year as per Regulator's Directive. However, Since the actuarial report for FY 2079/80 hasn't been obtained till date of publication of this report, no amount has been appropriated from retained earnings to Insurance Fund in unaudited Financial Statement of FY 2079/80 & first quarter of FY 2080/81 respectively.

iii) Catastrophe Reserves:

The Company has allocated Catastrophe Reserve for the amount which is 10% of the distributable profit for the year as per Regulator's Directive.

iv) Fair Value Reserves:

The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per regulator's directive.

v) Regulatory Reserves:

Reserve created out of net profit in line with different circulars issued by Insurance Board.

vi) Actuarial Reserves: Reserve against actuarial gain or loss on present value of defined benefit obligation resulting from, experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred); and the effects of changes in actuarial assumptions.

vii) Cashflow Hedge Reserves:

Is the exposure to variability in cash flows that is attributable to a particular risk associated with all or a component of a recognized asset or liability or a highly probable forecast transaction, and could affect profit or loss. Reserve represents effective portion of the gain or loss on the hedging instrument recognized in other comprehensive income.

viii) Revaluation Reserves: Reserve created against revaluation gain on property, plant & equipment & intangible assets, other than the reversal of earlier revaluation losses charged to profit or loss.

ix) Other Reserves:

Reserve other than above reserves, for e.g. deferred tax reserve.

(k) Insurance Contract Liabilities**i) Provision for unearned premiums**

Unearned premiums reserve represents the portion of the premium written in the year but relating to the unexpired term of coverage. Change in reserve for unearned insurance premium represents the net portion of the gross written premium transferred to the unearned premium reserve during the year to cover the unexpired period of the policies.

ii) Outstanding claims provisions

Outstanding claims provisions are based on the estimated ultimate cost of all claims incurred but not settled at the statement of financial position date, whether reported or not, together with related claims handling costs.

iii) Provision for claim incurred but not reported (IBNR)

Significant delays are experienced in the notification and settlement of certain types of claims, the ultimate cost of which cannot be known with certainty at the statement of financial position date. The liability is calculated at the reporting date using a range of standard actuarial claim projection techniques, based on empirical data and current assumptions that may include a margin for adverse deviation.

Liability adequacy

At each reporting date, the Company reviews its unexpired risk and a liability adequacy test is performed to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums. The calculation uses current estimates of future contractual cash flows after taking account of the investment return expected to arise on assets relating to the relevant non-life insurance technical provisions. If these estimates show that the carrying amount of the unearned premiums is inadequate, the deficiency is recognized in the statement of profit or loss by setting up a provision for liability.

L) Employee Benefits**i) Short Term Obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position.

ii) Post - Employment Benefits

- **Defined Contribution Plan**

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

- **Defined Benefit Plan**

For Defined Benefit Plan, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight-Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

iii) Long Term Employee Benefits

The liabilities for un-availed earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave Encashment has been computed using Actuarial Assumptions and these are measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the year using the Projected Unit Credit Method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions.

iv) Termination

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Company recognises termination benefits at the earlier of the following dates: a) when the Company can no longer withdraw the offer of those benefits; and

b) when the entity recognises costs for a restructuring that is within the scope of NAS 37 and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

(m) Revenue Recognition

i) Gross Earned Premiums

Gross Earned Premiums are arrived at after deducting unearned premium reserves from Direct Premium and Faculative Inward Premium. Direct premiums comprise the total premiums receivable for the whole period of cover provided by contracts entered into during the reporting period. They are recognised on the date on which the policy commences. Unearned premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned premiums are calculated on a daily pro rata basis. The proportion attributable to subsequent periods is deferred as a provision for unearned premiums.

ii) Reinsurance Premium

Direct Reinsurance premiums comprise the total premiums payable for the whole cover provided by contracts entered into the period and are recognized on the date on which the policy incepts. Premiums include any adjustments arising in the accounting period in respect of reinsurance contracts incepting in prior accounting periods. Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned reinsurance premiums are deferred over the term of the underlying direct insurance policies for risks- attaching contracts and over the term of the reinsurance contract for losses occurring contracts. Reinsurance premiums and claims on the face of the statement of profit or loss have been presented as negative items within premiums and net claims, respectively, because this is consistent with how the business is managed.

iii) Commission Income

Commission Income is recognized on accrual basis. If the income is for future periods, then they are deferred and recognized over those future periods.

iv) Investment income

Interest income is recognized in the statement of profit or loss as it accrues and is calculated by using the EIR method. Fees and commissions that are an integral part of the effective yield of the financial asset are recognized as an adjustment to the EIR of the instrument. Investment income also includes dividends when the right to receive payment is established.

v) Net realized gains and losses

Net realized gains and losses recorded in the statement of profit or loss include gains and losses on financial assets and properties. Gains and losses on the sale of investments are calculated as the difference between net sales proceeds and the original or amortized cost and are recorded on occurrence of the sale transaction.

(n) Product Classification

Insurance contracts are those contracts when the Company (the insurer) has accepted significant insurance risk from another party (the policyholders) by agreeing to compensate the policyholders if a specified uncertain future event (the insured event) adversely affects the policyholders. As a general guideline, the Company determines whether it has significant insurance risk by comparing benefits paid with benefits payable if the insured event did not occur. Insurance contracts can also transfer financial risk. The Company has following portfolios under which it operates its business:

i) Fire Portfolio – Fire insurance business means the business of affecting and carrying out contracts of insurance, otherwise than incidental to some other class of insurance business against loss or damage to property due to fire, explosion, storm and other occurrences customarily included among the risks insured against in the fire insurance business.

ii) Motor Portfolio – Motor insurance business means the business of affecting and carrying out contracts of insurance against loss of, or damage to, or arising out of or in connection with the use of, motor vehicles, inclusive of third-party risks but exclusive of transit risks.

iii) Marine Portfolio – Marine insurance business means the business of affecting and carrying out contracts of insurance against loss of consignment of goods during transit.

iv) Engineering Portfolio - Engineering insurance business means the insurance that provides economic safeguard to the risks faced by the ongoing construction project, installation project, and machines and equipment in project operation.

v) Micro Portfolio - Micro Insurance protects against loss of or damage to crops or livestock. It has great potential to provide value to low-income farmers and their communities, both by protecting farmers when shocks occur and by encouraging greater investment in crops.

vi) Aviation Portfolio – Aviation Insurance provides coverage for hull losses as well as liability for passenger injuries, environmental and third-party damage caused by aircraft accidents.

vii) Cattle and Crop Portfolio - Cattle and Crop Insurance provides insurance against loss of or damage to Cattle and crops.

viii) Miscellaneous Portfolio – All the insurance business which doesn't fall in above categories fall under miscellaneous insurance business. Group Personal Accidents, Medical Insurances, Professional indemnity insurance etc. fall under this category of business.

(o) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

(p) Cash Flow Statement

Cash Flows are reported using the direct method, whereby major classes of cash receipts and cash payments are disclosed as cash flows.

(q) Leases

The lease liability has been accounted for under NFRS 16 "Leases". For all the significant lease, the Right-of-Use assets has been recognized at its initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 10%. After the commencement date, the right of use asset has been measured using

cost model. The lease liability has been increased to reflect interest on the lease liability & has been reduced by the lease payment.

(r) Income Taxes

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax

i) Current Tax

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

ii) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their Tax Base. Deferred tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements, except when the Deferred Income Tax arises from the initial recognition of goodwill, an Asset or Liability in a transaction that is not a business combination and affects neither accounting nor taxable Profits or Loss at the time of the transaction. Deferred Tax Assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible Temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred Tax Liabilities are generally recognized for all taxable Temporary differences. The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the Deferred Tax Asset to be utilized.

(s) Provisions, Contingent Liabilities & Contingent Assets

(i) Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense. Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

(ii) Contingent Liabilities

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

(t) Foreign Currency Transactions

The Financial Statements of the Company are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

(u) Earnings Per Share

Since the balance of Head Office account is treated as assigned capital, EPS is not calculated.

(v) Operating Segment

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment". Company's Income & Expenses including interest

are considered as part of un-allocable Income & Expenses which are not identifiable to any business segment. Company's Asset & Liabilities are considered as part of un-allocable Assets & Liabilities which are not identifiable to any business.

Statement of Changes in Equity

[illegible]

121 Dividend Distribution Tax																	
122 Other Tax on Income																	
123 Other Tax on Capital																	
124 Other Tax on Dividend																	
125 Other Tax on Interest																	
126 Other Tax on Dividend																	
127 Other Tax on Dividend																	
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200 Other Tax on Dividend																	

Statement of Cash Flow

Fig. in NPR

Particulars	Unaudited	Audited
	At the end of this Quarter	At the end of Immediate Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	788,513,287.00	2,704,805,319
Reinsurance Commission Received	42,635,740.00	152,917,572
Claim Recovery Received from Reinsurers	150,883,670	155,949,077.00
Realised Foreign Exchange Income other than on Cash and Cash Equivalents		
Other Direct Income Received	3,100.00	15,227
Others (to be specified)		
Cash Paid		
Gross Benefits and Claims Paid	- 233,556,507.00	- 1,752,474,522
Reinsurance Premium Paid	- 174,599,685.00	- 1,049,444,675
Commission Paid	- 16,549,206.00	- 98,235,837
Service Fees Paid	- 16,270,568.00	- 12,527,282
Employee Benefits Expenses Paid	- 37,173,473.00	- 194,272,873
Other Expenses Paid	- 74,823,298.00	- 1,071,683,535
Other Direct Expenses Paid		
Others (to be specified)		
Income Tax Paid	- 139,157,737.00	50,013,604
Net Cash Flow From Operating Activities [1]	395,657,454	294,970,730.00
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	- 297,867.00	(500,000.00)
Proceeds From Sale of Intangible Assets		
Acquisitions of Investment Properties		
Proceeds From Sale of Investment Properties		
Acquisitions of Property & Equipment	- 190,080.00	(8,229,690.00)
Proceeds From Sale of Property & Equipment	26,589	-
Investment in Subsidiaries		
Receipts from Sale of Investments in Subsidiaries		
Investment in Associates		

Receipts from Sale of Investments in Associates		
Purchase of Equity Instruments		
Proceeds from Sale of Equity Instruments		
Purchase of Mutual Funds		
Proceeds from Sale of Mutual Funds		
Purchase of Preference Shares		
Proceeds from Sale of Preference Shares		
Purchase of Debentures		
Proceeds from Sale of Debentures	- 21,379,000.00	- 40,000,000
Purchase of Bonds		
Proceeds from Sale of Bonds		
Investments in Deposits		
Maturity of Deposits	132,500,000.00	91,050,000
Loans Paid	- 2,111,443.00	 46,637
Proceeds from Loans		
Rental Income Received		
Proceeds from Finance Lease		
Interest Income Received	50,567,550.00	223,853,359
Dividend Received	-	-
Others (to be specified)	29,427.00	467,896
Total Cash Flow From Investing Activities [2]	- 286,517,367	159,118,587.00
Cash Flow From Financing Activities		
Interest Paid		
Proceeds From Borrowings		
Repayment of Borrowings		
Payment of Finance Lease		
Proceeds From Issue of Share Capital		
Share Issuance Cost Paid		
Dividend Paid		
Dividend Distribution Tax Paid		
Others (Adjustment made as per NIA Direction)	-	-
Total Cash Flow From Financing Activities [3]	-	-
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	109,140,087	454,089,317.00
Cash & Cash Equivalents At Beginning of The Year/Period	163,857,543	160,437,920.00
Effect of Exchange Rate Changes on Cash and Cash Equivalents		
Cash & Cash Equivalents At End of The Year/Period	272,997,630	614,527,237.00
Components of Cash & Cash Equivalents		
Cash In Hand	89,209.00	18,362
Cheque in Hand	-	-
Term Deposit with Banks (with initial maturity upto 3 months)	100,000,000	-

Balance With Banks	613,964,502.00	160,381,225
Others	473,526.00	38,333

Statement of Distributable Profit or Loss

Fig. in NPR

Particulars	Unaudited	Unaudited
	At the end of this Quarter	At the end of Immediate Previous year
Opening Balance in Retained Earnings	72,587,296	55,762,162
Prior Period Adjustments	-	-
Transfer from OCI reserves to retained earning in current year		-
Net profit or (loss) as per statement of profit or loss	(284,860,736)	82,923,570
Appropriations:		
i)Transfer to Insurance Fund	-	-
ii)Transfer to Special Reserve	-	(35,052,361)
iii)Transfer to Catastrophe Reserve	-	(3,505,236)
iv)Transfer to Capital Reserve	-	(14,020,944)
v)Transfer to CSR reserve	-	(701,047)
vi)Transfer to/from Regulatory Reserve	-	-
vii)Transfer to Fair Value Reserve		
viii)Transfer of Deferred Tax Reserve	(77,662,975)	18,015,569
ix)Transfer to OCI reserves due to change in classification		
x)Others		-
Deductions:		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments		
b) Mutual Fund		
c) Others (if any)		
ii) Accumulated Fair Value gain on Investment Properties		
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges		
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges		
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges		
vi)) Goodwill Recognised		
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency		
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account		
ix) Overdue loans		
x) Fair value gain recognised in Statement of Profit or Loss		
xi) Investment in unlisted shares		
xii) Delisted share Investment or mutual fund investment		

xiii) Bonus share/ dividend paid		
xiv) Deduction as per Sec 17 of financial directive		
xiv) Deduction as per Sec 18 of financial directive		
xv) Others (to be specified)		
Adjusted Retained Earning	(194,257,870)	72,587,296
Add: Transfer from Share Premium Account		
Less: Amount apportioned for Assigned capital		
Less: Deduction as per sec 15(1) Of Financial directive		
Add/Less: Others (to be specified)		
Total Distributable Profit/(loss)	(194,257,870)	72,587,296

The Oriental Insurance Company Limited
Notes to the Financial Statements
For the year ended Chaitra 31, 2081 (April 13, 2025)

52 Operating Segment

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business Segments of the Companies are:

- i) Property
- ii) Motor
- iii) Marine
- iv) Engineering
- v) Micro
- vi) Aviation
- vii) Cattle and Crop
- viii) Miscellaneous

a) Segmental Information for the year ended Ashoj 31 , 2082 (October 17, 2025)

Fig in NPR.

Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
Income:	-	-	-							
Gross Earned Premiums	164,046,006	39,330,906	71,526,381	111,321,912	250	-	25,613,708	24,825,662		436,664,825
Premiums Ceded	(64,929,648)	(7,880,567)	(8,577,285)	(51,585,437)	(63)	-	(21,062,302)	(1,771,957)		(155,807,259)
Inter-Segment Revenue										-
Net Earned Premiums	99,116,358	31,450,339	62,949,096	59,736,475	187	-	4,551,406	23,053,705	-	280,857,566

Commission Income	27,588,832	3,157,912	5,998,909	4,216,742	76	-	5,810,794	2,066,419		48,839,684
Other Direct Income	-	3,100	-	-	-	-	-	-		3,100
Income from Investments and Loans	16,994,529	4,074,529	7,409,855	11,532,517	26	-	2,653,481	2,571,842		45,236,779
Net Gain/ (Loss) on Fair Value Changes										-
Net Realised Gains/ (Losses)										-
Other Income	11,055	2,651	4,820	7,502	-	-	1,726	1,674		29,428
Total Segmental Income	143,710,774	38,688,531	76,362,680	75,493,236	289	-	13,017,407	27,693,640	-	374,966,557
Expenses:										
Gross Claims Paid	92,627,838	12,383,232	50,931,880	22,888,806	-	-	35,045,445	19,679,306		233,556,507
Claims Ceded	(58,846,241)	(2,344,462)	(6,340,608)	(2,290,344)	-	-	(28,882,216)	(426,247)		(99,130,118)
Gross Change in Contract Liabilities	5,949,018,618	158,030,770	(28,810,302)	29,483,731	(0)	-	65,374,328	27,622,747		6,200,719,892
Change in Contract Liabilities Ceded to Reinsurers	(5,764,941,861)	(92,181,658)	21,556,562	113,968,574	0	-	(53,764,741)	(4,943,498)		(5,780,306,622)
Net Claims Paid	217,858,354	75,887,882	37,337,532	164,050,767	0	-	17,772,816	41,932,308	-	554,839,660
Commission Expenses	12,528,222	358,559	62,574	7,220,096	120	-	6,262,025	1,424,840		27,856,436
Service Fees	1,874,043	449,312	817,109	1,271,729	3	-	292,608	283,604		4,988,408
Other Direct Expenses	709,819	-	168,258	-	-	-	-	-		878,077
Employee Benefits Expenses	13,781,467	3,304,180	6,008,915	9,352,128	21	-	2,151,802	2,085,599		36,684,112
Depreciation and Amortization Expenses	1,700,361	407,671	741,382	1,153,868	3	-	265,490	257,322		4,526,097
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	3,473,087	832,691	1,514,315	2,356,843	5	-	542,279	525,595		9,244,815
Finance Cost	1,049,692	251,669	457,681	712,323	2	-	163,896	158,855		2,794,118
Total Segmental Expenses	252,975,045	81,491,964	47,107,766	186,117,754	154	-	27,450,916	46,668,123	-	641,811,724
Total Segmental Results	(109,264,271)	(42,803,433)	29,254,914	(110,624,518)	135	-	(14,433,509)	(18,974,483)	-	(266,845,167)
Segment Assets	6,447,420,197	170,043,853	45,377,499	328,135,370	52,700,142	-	219,323,058	28,902,793		7,291,902,912
Segment Liabilities	7,331,289,296	408,393,653	597,614,727	853,165,603	52,701,068	-	263,963,351	190,278,938		9,697,406,636