



2020
FACT SHEET

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■ FINANCIAL STATEMENT

	2020 MNT thousand	2019 MNT thousand
ASSETS		
Total current assets	54,116,593	52,496,821
Total non-current assets	1,122,222	831,823
TOTAL ASSETS	55,238,815	53,328,644
TOTAL EQUITY AND LIABILITY		
Total equity	47,354,7	44,657,2
Total liabilities	7,884,1	8,671,3
TOTAL EQUITY AND LIABILITY	55,238,815	51,314,504

■ INCOME STATEMENT

	2020 MNT thousand	2019 MNT thousand
Gross written premiums	3,572,022	2,074,863
Net premium income	1,712,556	366,894
Underwriting profit	898,917	932,497
Investment income	6,208,700	6,065,077
Total expenses	(3,433,702)	(3,159,423)
PROFIT BEFORE TAXATION	3,824,465	4,107,941
Income tax expense	(627,016)	(611,840)
PROFIT AFTER TAXATION	3,197,449	3,496,101

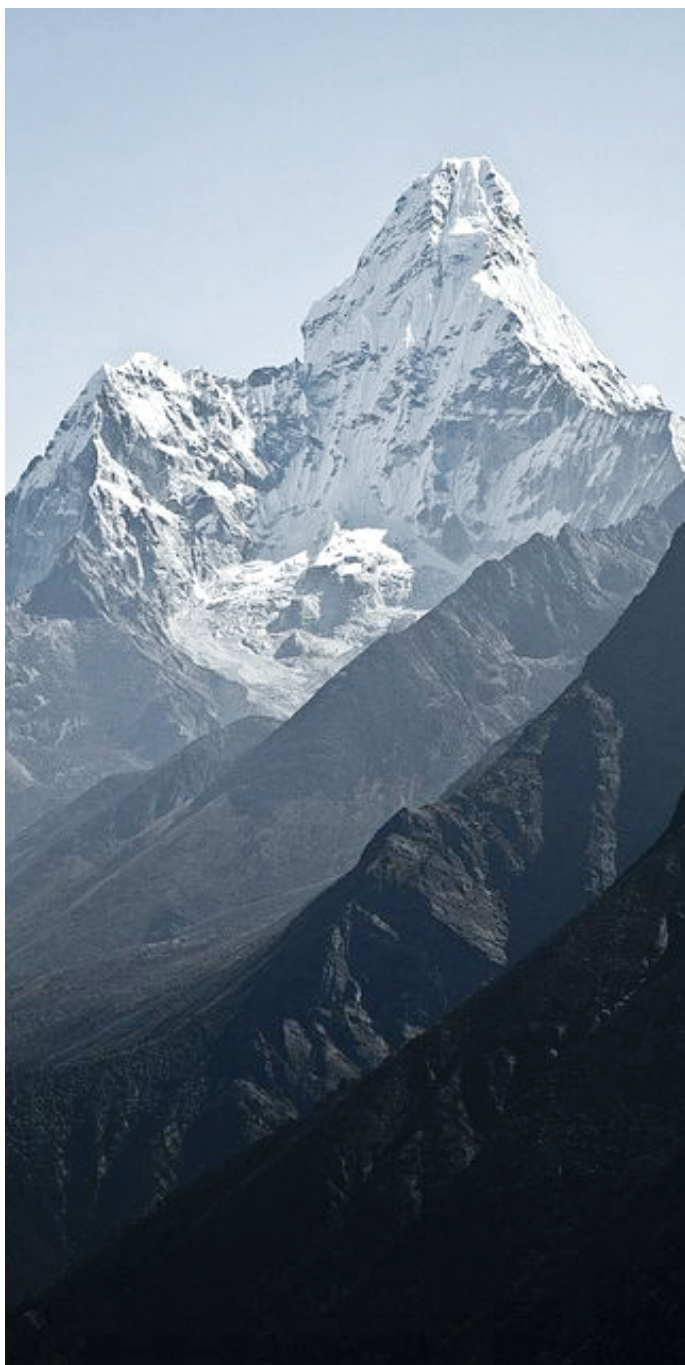
A state-owned Mongolian National Reinsurance Joint Stock Company was established in 2014 to ensure sustainable economic development, by building a fully functional entity that provides competitive reinsurance services and risk management solutions to the clients in compliance with the international standards, as well as reducing currency outflow to foreign reinsurance companies. At the same time providing the country's standardized reinsurance services, Mongolian Re cedes it's excess risks to the globally recognized companies such as SCOR, Hannover Re, Taiping Re, and GIC Re, that are rated 'AA-' and 'A-' by A.M.Best."

■ MISSION

Mongolian Re strives to support the insurance industry's growth and development by providing reinsurance services and securing our clients' financial stability.

■ VISION

Mongolian Re promotes the insurance industry's efficiency in economic development by providing reinsurance services in line with international standards in domestic insurance market.



■ ENHANCED CAPACITY

Highly qualified human resources in the insurance industry;

■ LEADERSHIP

Well determined and specified objectives, aimed at being a center of excellence in the insurance industry – Be a great role model → Be a great mentor → Direct others toward a shared goal → Achieve shared goals;

■ JOINT EFFORT

Effective collaboration and Increased productivity based on dignity, respect, and trust;

■ UTMOST GOOD FAITH

Daily operations in compliance with the laws and regulations of Mongolia and a Code of Conduct;

■ MAXIMUM TRANSPARENCY

Fair and open dialogue ensuring transparency and accountability.



■ BOARD OF DIRECTORS

Enkhbold Z. – Chairman of the board, Head of the Legal Department of the Ministry of Finance

DIRECTORS:

Dorjdagva P. – Head of the Public administration Department of Ministry of Finance

Bolorchuluun Ts. – Head of Policy and Planning Department of the Ministry of Food, Agriculture and Light Industry

Demberel A. – Head of the Statistical Research and Methodology Department of National Statistical Office

Erdenebaatar P. – Chair of Steering Committee of the Insurance Association of Mongolia

Nasanjargal D. – Member of Steering Committee of the National Association of Mongolian Agricultural Co-operative

Sharavsambuu B. – Independent board Director

Tumenkhishig Ts. – Independent board Director

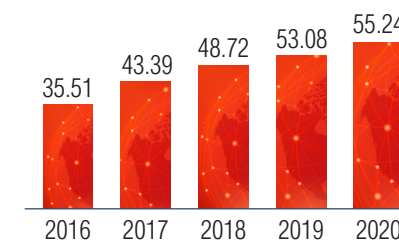
Batkhand Ya. – Independent board Director

■ FINANCIAL INDICATORS

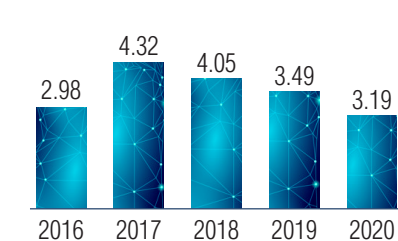
In the fiscal year 2020, the company's assets reached MNT 55.2 billion, which is an increase by 3.58% or MNT 1.91 billion. Mongolian Re was ranked as a top shareholder of the domestic insurance industry, owning 15% of the total domestic insurance market.

Moreover, the company's total reserves have increased by about MNT 600 million and reached MNT 25 billion 380 million, allowing it to withstand great risks.

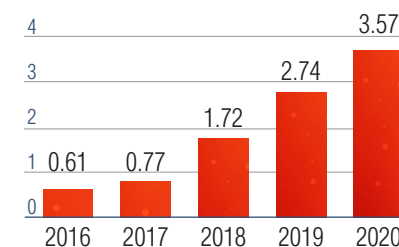
TOTAL ASSETS



NET PROFIT



PREMIUM INCOME



RESERVES

