

Analysis of Key Performance Indicators Toyota Insurance Management (Insurance Brokers) LLP

GLOSSARY:

Assets - resources controlled by an entity as a result of past events from which future economic benefits are expected to flow.

Liabilities - an entity's present obligation arising from past events, the settlement of which will result in the retirement of resources containing economic benefits.

Equity - the rights of the owners of the organisation, which consist of share capital (contributions from Participants) and retained earnings (uncovered loss).

Income - an increase in economic benefits during the reporting period in the form of an inflow or increase in assets, or a decrease in liabilities, which results in an increase in equity other than an increase attributable to distributions to equity participants.

Expenses - decreases in economic benefits during the reporting period in the form of outflows or decreases in assets or incurrance of liabilities that result in decreases in equity other than decreases attributable to distributions to equity participants.

Net profit - the part of the balance sheet profit (the difference between income and expenses) of an organisation that remains at its disposal after payment of taxes, fees, deductions, and other obligatory payments to the budget.

KEY PERFORMANCE INDICATORS (in thousands tenge)

Name of item	as of 31.12.2023	as of 31.12.2022	as of 31.12.2021
Assets	4 040 674	2 444 997	867 067
Liabilities	873 979	622 816	90 487
Equity	3 166 695	1 822 181	776 580
Income from the company's core business	6 626 831	2 624 541	566 348
Other income	173 914	67 405	13 129
Expenses	4 744 762	1 383 657	133 137
Net profit	1 634 514	1 044 351	357 334

In the period from 2021 to 2023, the company showed a significant improvement in its financial performance, which indicates its successful operation and stable development. The company's assets increased from KZT 867,067 thousand at the end of 2021 by 182% to KZT 2,444,997 thousand at the end of 2022 and to KZT 4,040,674 thousand at the end of 2023, showing an increase of 65%. The observed growth in assets was mainly due to an increase in placed deposits (funds on deposit).

The company's liabilities also increased, but their growth was more moderate compared to the assets. At the end of 2021, liabilities totalled KZT 90,487 thousand, at the end of 2022 they increased by 588% to KZT 622,816 thousand, and at the end of 2023 they reached KZT 873,979 thousand, showing an increase of 40%. This growth is mainly due to the increase in other payables and increased tax liabilities. Despite the increase in liabilities, their share in relation to assets remains at an adequate level, which indicates the stable solvency of the company.

The company's equity also showed a steady growth during the analysed period. At the end of 2021 it was KZT 776,580 thousand, by the end of 2022 it increased by 135% to the level of KZT 1,822,181 thousand, and at the end of 2023 the increase was 74%, reaching the value of KZT 3,166,695 thousand. The capital

growth was mainly due to the increase in retained earnings, reflecting the high profitability and the preference of the founders to keep most of the profits within the company for further development.

The company's operating income showed significant growth over the analysed period. In 2021, the income was KZT 566,348 thousand, in 2022 it increased by 363% to KZT 2,624,541 thousand, and in 2023 it increased by another 152% to KZT 6,626,831 thousand. This significant growth in fee and commission income was due to an increase in the client base, expansion of the range of services and products, conclusion of new partnership agreements with insurance companies and transition to work related to the activities of insurance pools.

Other income of the company, including income from investment activities, also showed positive dynamics. In 2021 they amounted to KZT 13,129 thousand, in 2022 increased by 413% to KZT 67,405 thousand, and at the end of 2023 amounted to KZT 173,914 thousand, which corresponds to an increase of 158%. This growth was due to the increase in yield from temporarily free increased cash.

The company's expenses also increased during this period. In 2021 they were KZT 133,137 thousand, in 2022 they increased by 939% to KZT 1,383,657 thousand, and in 2023 they reached KZT 4,744,762 thousand, an increase of 243%. The increase in expenses was due to an increase in operating expenses caused by the expansion of the business, as well as advertising and promotion costs.

Net profit of the company for the analysed period also increased significantly. In 2021 it amounted to KZT 357,334 thousand, in 2022 increased by 192% to KZT 1,044,351 thousand, and in 2023 reached KZT 1,634,514 thousand, showing an increase of 57%. Despite a significant increase in expenses, the company continues to show a high level of income and net profit growth. This indicates the correct management of financial and other resources of the company.

Thus, for three years the company has demonstrated a significant growth of assets, equity, income, and net income, confidently covering the incurred liabilities and expenses.