

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**  
**PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2072-73**  
**BALANCE SHEET**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
<b>1</b>	<b>Sources ( From 1.1 to 1.4)</b>	<b>229117,35,380</b>	<b>215351,99,159</b>	<b>176595,43,845</b>
1.1	Paid-up Capital	8555,62,500	8555,62,500	8581,25,000
1.2	Reserve & Surplus	1813,46,244	1847,96,693	3413,55,891
1.3	Life Insurance Fund	218436,43,435	204836,56,765	166288,79,753
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	311,83,201	311,83,201	311,83,201
<b>2</b>	<b>Usage ( From 2.1 to 2.5 )</b>	<b>229117,35,380</b>	<b>215351,99,159</b>	<b>176595,43,845</b>
2.1	Fixed Assets ( Net )	2188,85,928	2190,11,527	2203,97,441
2.2	Long Term Investments & Loans	46842,96,730	50700,76,810	60736,45,299
2.3	Loans against Insurance Policies	25050,31,760	23555,91,061	18961,09,953
2.4	Net Current Assets	154842,14,732	138896,69,085	94430,30,333
2.5	Miscellaneous Expenses ( To the extent of not written off)	193,06,230	208,50,676	263,60,819
2.6	Loss Transferred from Profit & Loss Account	-	-	-
<b>Details of Net Current Assets</b>				
<b>3</b>	<b>Current Assets, Loans and Advances ( From 3.1 to 3.3)</b>	<b>162257,22,779</b>	<b>149399,30,378</b>	<b>100745,15,090</b>
3.1	Cash and Bank Balance	5726,58,000	4580,43,769	2637,95,172
3.2	Short-term Investments & Loans	142374,75,718	131105,74,794	87540,13,748
3.3	Other Assets	14155,89,061	13713,11,815	10567,06,170
<b>4</b>	<b>Current Liabilities ( From 4.1 to 4.3)</b>	<b>7415,08,047</b>	<b>10502,61,293</b>	<b>6314,84,757</b>
4.1	Current Liabilities	6248,55,296	9412,66,217	5410,16,380
4.2	Provision for Unexpired Risk	751,88,242	646,93,019	259,18,900
4.3	Provision for Outstanding Claims	615,64,509	121,55,696	72,15,454
4.4	Other Provision	293,08,813	321,08,574	573,34,023

**Profit & Loss Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
<b>1</b>	<b>Income ( From 1.1 to 1.5)</b>	<b>227,01,410</b>	<b>673,99,325</b>	<b>184,81,634</b>
1.1	Transferred from Revenue Account	52,75,529	22,39,523	-1,42,311
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	174,25,881	650,69,802	186,23,945
1.4	Other Income	-	-	-
<b>2</b>	<b>Provision &amp; Other Expenses ( From 2.1 to 2.8)</b>	<b>79,98,462</b>	<b>381,19,537</b>	<b>59,35,202</b>
2.1	Management Expenditure	79,41,663	373,60,026	59,54,383
2.2	Written Off Expenses	6,299	40,446	5,719
2.3	Other Expenses	50,000	7,19,065	75,100
2.4	Provision for Loss	-	-	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
<b>3</b>	<b>Operating Profit</b>	<b>147,02,948</b>	<b>291,89,788</b>	<b>125,46,432</b>
<b>4</b>	<b>Provision Written Back</b>	<b>53,64,470</b>	<b>71,04,928</b>	<b>1,17,830</b>
<b>5</b>	<b>Profit Transferred from Previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6</b>	<b>Profit before Bonus and Tax</b>	<b>200,67,418</b>	<b>362,94,716</b>	<b>126,64,262</b>
<b>7</b>	<b>Provision for Employee's Bonus</b>	<b>18,24,311</b>	<b>32,99,520</b>	<b>11,51,296</b>
<b>8</b>	<b>Provision for Income tax</b>	<b>16,93,556</b>	<b>28,54,485</b>	<b>22,50,557</b>
<b>9</b>	<b>Net Profit up to the 3rd quarter</b>	<b>165,49,551</b>	<b>301,40,711</b>	<b>92,62,409</b>

**Integrated Revenue Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
<b>1</b>	<b>Income ( From 1.1 to 1.6)</b>	<b>18421,39,622</b>	<b>68164,36,492</b>	<b>14809,56,668</b>
1.1	Insurance Premium (Net)	13476,57,512	53281,99,247	11136,56,768
1.2	Re-insurance Commission Income	22,26,921	73,05,411	15,18,633
1.3	Income from Investment, Loans & Others	3344,40,572	11828,14,204	2826,83,462
1.4	Income from Loans against Insurance Policies	664,37,501	2215,53,903	496,07,395
1.5	Other Direct Income	144,89,813	541,40,099	110,74,621
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	121,93,484	72,15,454	72,15,454
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	646,93,019	152,02,135	152,02,135
<b>2</b>	<b>Expenditure ( From 2.1 to 2.12)</b>	<b>4768,76,624</b>	<b>18357,43,583</b>	<b>3574,27,645</b>
2.1	Claim Payment (Net)	1229,31,314	5679,66,534	1016,51,575
2.2	Agent Commission	1310,00,513	6900,41,079	1157,62,545
2.3	Medical Fee	34,52,735	162,74,136	24,41,792
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	134,76,574	532,81,992	111,36,568
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	714,74,970	3362,40,235	526,89,451
2.8	Income Tax	471,96,580	950,53,105	406,11,360
2.9	Provision for Outstanding Claims at the End of the Quarter	121,55,696	121,93,483	72,15,454
2.10	Provision for Unexpired Risks at the End of the Quarter	751,88,242	646,93,019	259,18,900
<b>3</b>	<b>Surplus (1-2)</b>	<b>13652,62,998</b>	<b>48806,86,909</b>	<b>11235,29,023</b>
3.1	Surplus Transferred to Life Insurance Fund	13599,86,670	49784,47,346	11236,71,324
3.2	Surplus/ Loss Transferred to Profit & Loss Account	52,75,529	22,39,523	-1,42,311,00
<b>Other</b>				
S.N.	Particulars	Up to 4th Quarter of Current year	Up to 3rdQuarter of Current year	Up to 4th Quarter of Previous Year
1	Total Premium Income ('000)	13,70,145.63	54,18,903.73	11,31,084.24
2	No. of inforced Policies	5,39,979.00	5,18,546.00	4,25,945.00
3	Vested Bonus Rate	61-75	61-75	61-75
4	Interim Bonus Rate	61-75	61-75	61-75