

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**  
**PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2069/070**  
**BALANCE SHEET**

S.N.	Particulars	Un-Audited	Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
<b>1</b>	<b>Sources ( From 1.1 to 1.4)</b>	<b>9,973,723,601.87</b>	<b>9,314,919,122.24</b>	<b>7,419,021,432.49</b>
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	165,316,788.60	158,576,177.90	(7,676,697.94)
1.3	Life Insurance Fund	9,558,406,813.27	8,906,342,944.34	7,176,698,130.43
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
<b>2</b>	<b>Usage ( From 2.1 to 2.5 )</b>	<b>9,973,723,601.87</b>	<b>9,314,919,122.24</b>	<b>7,419,021,432.49</b>
2.1	Fixed Assets ( Net)	214,115,051.35	210,249,387.43	24,120,926.16
2.2	Long Term Investments & Loans	7,494,918,936.55	7,200,054,660.55	5,828,262,174.50
2.3	Loans against Insurance Policies	927,065,983.36	824,064,633.36	578,762,676.36
2.4	Net Current Assets	1,289,518,352.52	1,029,381,629.56	933,599,789.43
2.5	Miscellaneous Expenses ( To the extent of not witten off)	48,105,278.09	51,168,811.34	54,275,866.04
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>2,172,381,939.49</b>	<b>1,736,153,613.87</b>	<b>1,266,194,755.80</b>
3.1	Cash and Bank Balance	59,646,685.36	211,914,887.68	40,773,458.71
3.2	Short-term Investments & Loans	1,555,707,928.12	1,003,982,228.65	772,077,719.47
3.3	Other Assets	557,027,326.01	520,256,497.54	453,343,577.62
<b>4</b>	<b>Current Liabilities ( From 4.1 to 4.3)</b>	<b>882,863,586.97</b>	<b>706,771,984.31</b>	<b>332,594,966.37</b>
4.1	Current Liabilities	815,681,055.61	631,190,237.33	281,164,175.04
4.2	Provision for Unexpired Risk	-	-	-
4.3	Provision for Outstanding Claims	4,508,656.00	4,508,656.00	3,107,243.00
4.4	Other Provision	62,673,875.36	71,073,090.98	48,323,548.33

**Profit & Loss Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
<b>1</b>	<b>Income ( From 1.1 to 1.5)</b>	<b>12,554,881.10</b>	<b>211,248,997.09</b>	<b>5,576,582.65</b>
1.1	Transferred from Revenue Account	-	-	-
1.2	Transferred from Life Insurance Fund	-	194,148,045.00	-
1.3	Income from Investments, Loans & Others	8,543,438.60	16,966,473.59	5,576,582.65
1.4	Provisions Written Back	4,011,442.50	134,478.50	-
1.5	Other Income	-	-	-
<b>2</b>	<b>Provision &amp; Other Expenses ( Fron 2.1 to 2.8)</b>	<b>5,382,299.75</b>	<b>39,474,568.81</b>	<b>12,499,463.16</b>
2.1	Management Expenditure	3,656,915.94	24,835,382.11	3,208,166.81
2.2	Written Off Expenses	16,182.05	1,608.00	-
2.3	Other Expenses	50,000.00	50,000.00	50,000.00
2.4	Provision for Loss	-	-	8,879,302.00
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	717,258.14	16,942,000.63	-
2.7	Income Tax	941,943.62	(2,354,421.93)	361,994.35
2.8	Transferred to Life Insurance Fund	-	-	-
	<b>Net Profit/Loss (1-2)</b>	<b>7,172,581.35</b>	<b>171,774,428.28</b>	<b>(6,922,880.51)</b>

**Integrated Revenue Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
<b>1</b>	<b>Income ( From 1.1 to 1.6)</b>	<b>872,419,395.13</b>	<b>3,315,405,186.76</b>	<b>678,165,202.04</b>
1.1	Insurance Premium (Net)	633,022,843.72	2,525,597,268.10	497,361,543.52
1.2	Re-insurance Commission Income	947,698.01	2,347,177.33	405,186.24
1.3	Income from Investment, Loans & Others	203,347,061.48	689,549,207.63	155,045,292.92
1.4	Income from Loans against Insurance Policies	22,633,174.33	66,636,125.01	17,121,723.62
1.5	Other Direct Income	7,959,961.59	26,766,752.69	5,124,212.74
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	4,508,656.00	4,508,656.00	3,107,243.00
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
<b>2</b>	<b>Expenditure ( From 2.1 to 2.12)</b>	<b>220,787,496.85</b>	<b>864,981,425.15</b>	<b>152,935,712.34</b>
2.1	Claim Payment (Net)	77,518,902.44	233,136,812.50	36,679,409.60
2.2	Agent Commission	65,161,015.24	325,158,257.93	58,780,606.12
2.3	Medical Fee	1,502,825.00	9,237,885.00	1,236,938.00
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	6,330,228.44	25,255,972.68	4,973,615.43
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	32,912,243.44	223,518,438.95	28,873,501.33
2.8	Income Tax	32,853,626.29	44,165,402.09	19,284,398.86
2.9	Provision for Outstanding Claims at the End of the Quarter	4,508,656.00	4,508,656.00	3,107,243.00
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	-
<b>3</b>	<b>Surplus (1-2)</b>	<b>651,631,898.28</b>	<b>2,450,423,761.61</b>	<b>525,229,489.70</b>
3.1	Surplus Transferred to Life Insurance Fund	651,631,898.28	2,450,423,761.61	525,229,489.70
3.2	Surplus/ Loss Transferred to Profit & Loss Account	-	-	-

**Other**

S.N.	Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Premium Income ( Total)	636,916.41	2,537,646.94	499,624.19
2	No. of inforced Policies	352,610.00	344,562.00	289,195.00
3	Vested Bonus Rate	55-71	55-71	52-70
4	Interim Bonus Rate	55-71	55-71	52-70