

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2070/071
BALANCE SHEET

| S.N. | Particulars | Un-Audited | Audited | Audited | Growth Rate% |
|--------------------------------------|---|----------------------|-------------------------|---|--------------|
| | | This Quarter Ending | Previous Quarter Ending | Corresponding Quarter of Previous Year Ending | |
| 1 | Sources (From 1.1 to 1.4) | 133373,85,778 | 124672,00,206 | 99737,23,602 | |
| 1.1 | Paid-up Capital | 4050,00,000 | 4050,00,000 | 2500,00,000 | |
| 1.2 | Reserve & Surplus | 1250,50,268 | 1229,62,267 | 1653,16,789 | 24.36 |
| 1.3 | Life Insurance Fund | 128073,35,510 | 119392,37,939 | 95584,06,813 | 33.99 |
| 1.4 | Long Term Loans & Borrowing Outstanding | - | - | - | |
| 2 | Usage (From 2.1 to 2.5) | 133373,85,778 | 124672,00,206 | 99737,23,602 | |
| 2.1 | Fixed Assets (Net) | 2167,34,258 | 2138,15,961 | 2141,15,051 | 1.22 |
| 2.2 | Long Term Investments & Loans | 77314,79,989 | 73082,59,694 | 74949,18,937 | 3.16 |
| 2.3 | Loans against Insurance Policies | 14065,39,743 | 12896,43,812 | 9270,65,983 | 51.72 |
| 2.4 | Net Current Assets | 39463,96,396 | 36165,66,061 | 12895,18,353 | 206.04 |
| 2.5 | Miscellaneous Expenses (To the extent of not written off) | 362,35,392 | 389,14,678 | 481,05,278 | (24.67) |
| 2.6 | Loss Transferred from Profit & Loss Account | - | - | - | |
| Details of Net Current Assets | | | | | |
| 3 | Current Assets, Loans and Advances (From 3.1 to 3.3) | 45454,37,449 | 46614,39,696 | 21723,81,939 | 109.24 |
| 3.1 | Cash and Bank Balance | 2376,30,624 | 2897,87,896 | 596,46,685 | 296.50 |
| 3.2 | Short term Investments & Loans | 34428,57,233 | 35641,08,677 | 15557,07,328 | 121.30 |
| 3.3 | Other Assets | 8648,89,592 | 8085,62,133 | 5770,27,326 | 55.27 |
| 4 | Current Liabilities (From 4.1 to 4.3) | 5990,41,053 | 10448,32,635 | 8828,63,587 | (32.15) |
| 4.1 | Current Liabilities | 5449,43,370 | 9862,43,115 | 8156,81,056 | (33.19) |
| 4.2 | Provision for Unexpired Risk | - | - | - | |
| 4.3 | Provision for Outstanding Claims | 57,61,784 | 54,54,984 | 45,08,656 | 27.79 |
| 4.4 | Other Provision | 483,35,899 | 531,94,536 | 626,73,875 | (22.88) |

Profit & Loss Account

| S.N. | Particulars | Un-Audited | Un-Audited | Audited | Growth Rate% |
|----------|---|---------------------|-------------------------|---|--------------|
| | | This Quarter Ending | Previous Quarter Ending | Corresponding Quarter of Previous Year Ending | |
| 1 | Income (From 1.1 to 1.5) | 110,27,297 | 1590,91,647 | 125,54,881 | |
| 1.1 | Transferred from Revenue Account | - | - | - | |
| 1.2 | Transferred from Life Insurance Fund | - | 1154,82,364 | - | |
| 1.3 | Income from Investments, Loans & Others | 110,27,297 | 317,03,657 | 85,43,439 | 29.07 |
| 1.4 | Provisions Written Back | - | 119,05,626 | 40,11,443 | |
| 1.5 | Other Income | - | - | - | |
| 2 | Provision & Other Expenses (From 2.1 to 2.8) | 89,39,295 | 339,44,640 | 53,82,300 | |
| 2.1 | Management Expenditure | 73,26,852 | 225,56,768 | 36,56,916 | 100.36 |
| 2.2 | Written Off Expenses | 92,826 | 35,484 | 16,182 | |
| 2.3 | Other Expenses | 3,49,323 | 13,13,108 | 50,000 | 598.65 |
| 2.4 | Provision for Loss | 2,24,554 | - | - | #DIV/0! |
| 2.5 | Provision for Employee's Housing | - | - | - | |
| 2.6 | Provision for Employee's Bonus | 2,75,795 | 122,89,662 | 7,17,258 | |
| 2.7 | Income Tax | 6,69,945 | (22,50,382.00) | 9,41,944 | (28.88) |
| 2.8 | Transferred to Life Insurance Fund | - | - | - | |
| | Net Profit/Loss (1-2) | 20,88,002 | 1251,47,007 | 71,72,581 | (70.89) |

Integrated Revenue Account

| S.N. | Particulars | Un-Audited | Un-Audited | Audited | Growth Rate% |
|--------------|--|---------------------|-------------------------|---|--------------|
| | | This Quarter Ending | Previous Quarter Ending | Corresponding Quarter of Previous Year Ending | |
| 1 | Income (From 1.1 to 1.6) | 11685,29,579 | 42114,84,450 | 8724,19,395 | 33.94 |
| 1.1 | Insurance Premium (Net) | 8575,64,904 | 31505,43,765 | 6330,22,844 | 35.47 |
| 1.2 | Re-insurance Commission Income | 10,01,693 | 42,87,502 | 9,47,698 | 5.70 |
| 1.3 | Income from Investment, Loans & Others | 2577,86,287 | 9053,53,923 | 2033,47,061 | 26.77 |
| 1.4 | Income from Loans against Insurance Policies | 372,59,019 | 1097,77,300 | 236,33,174 | 64.62 |
| 1.5 | Other Direct Income | 94,62,692 | 370,13,304 | 79,59,962 | 18.88 |
| 1.6 | Provision for Outstanding Claims at the Beginning of the Quarter | 54,54,984 | 45,08,656 | 45,08,656 | 20.99 |
| 1.7 | Provision for Unexpired Risks at the Beginning of the Quarter | - | - | - | |
| 2 | Expenditure (From 2.1 to 2.12) | 3004,32,008 | 10635,39,062 | 2207,87,497 | 36.07 |
| 2.1 | Claim Payment (Net) | 1011,54,547 | 3278,59,992 | 775,18,902 | 30.49 |
| 2.2 | Agent Commission | 982,39,812 | 3953,42,800 | 651,61,015 | 50.76 |
| 2.3 | Medical Fee | 15,97,774 | 113,89,840 | 15,02,825 | 6.32 |
| 2.4 | Re-insurance Commission Expenses | - | - | - | |
| 2.5 | Service Charge (Net) | 85,75,649 | 315,05,438 | 63,30,228 | 35.47 |
| 2.6 | Other Direct Expenditure | - | - | - | |
| 2.7 | Management Expenditure | 469,27,642 | 1839,96,888 | 329,12,243 | 42.58 |
| 2.8 | Income Tax | 381,74,800 | 1079,89,120 | 328,53,626 | 16.20 |
| 2.9 | Provision for Outstanding Claims at the End of the Quarter | 57,61,784 | 54,54,984 | 45,08,656 | 27.79 |
| 2.10 | Provision for Unexpired Risks at the End of the Quarter | - | - | - | |
| 3 | Surplus (1-2) | 8680,97,571 | 31479,45,388 | 6516,31,898 | 33.22 |
| 3.1 | Surplus Transferred to Life Insurance Fund | 8680,97,571 | 31479,45,388 | 6516,31,898 | 33.22 |
| 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 | Growth Rate% |
| 1 | Premium Income (Total) | 8,60,933.57 | 31,68,611.16 | 6,36,916.41 | 35.17 |
| 2 | No. of inforced Policies | 3,34,958.00 | 3,21,683.00 | 3,52,610.00 | (5.01) |
| 3 | Vested Bonus Rate | - | - | - | |
| 4 | Interim Bonus Rate | 55.71 | 55.71 | 55.71 | |