

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF F/Y 2068/069
BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Sources (From 1.1 to 1.4)	7,960,160,760.80	7,426,698,130.43	5,874,182,033.59
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	-	-	344,852.16
1.3	Life Insurance Fund	7,710,160,760.80	7,176,698,130.43	5,623,837,181.43
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	7,960,160,760.80	7,426,698,130.43	5,874,182,033.59
2.1	Fixed Assets (Net)	23,504,829.02	24,120,926.16	18,462,864.76
2.2	Long Term Investments & Loans	6,106,631,148.50	5,828,262,174.50	4,595,801,734.50
2.3	Loans against Insurance Policies	645,518,450.36	578,762,676.36	365,043,571.94
2.4	Net Current Assets	1,110,166,426.75	929,313,251.22	837,931,480.46
2.5	Miscellaneous Expenses (To the extent of not written off)	56,619,928.39	54,275,866.03	56,942,381.93
2.6	Loss Transferred from Profit & Loss Account	17,719,977.78	11,963,236.16	-
	Details of Net Current Assets			
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	1,376,717,918.68	1,266,194,755.81	1,276,957,716.08
3.1	Cash and Bank Balance	92,364,804.48	40,773,458.72	36,338,259.49
3.2	Short-term Investments & Loans	876,973,284.02	825,057,159.72	915,342,568.48
3.3	Other Assets	407,379,830.18	400,364,137.37	325,276,888.11
4	Current Liabilities (From 4.1 to 4.3)	266,551,491.93	336,881,504.59	439,026,235.62
4.1	Current Liabilities	207,829,718.52	285,450,713.26	382,613,296.33
4.2	Provision for Unexpired Risk	540,695.08	-	-
4.3	Provision for Outstanding Claims	3,051,942.00	3,107,243.00	2,573,751.75
4.4	Other Provision	55,129,136.33	48,323,548.33	53,839,187.54

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Income (From 1.1 to 1.5)	11,418,596.39	5,576,582.65	11,214,774.52
1.1	Transferred from Revenue Account	(246,383.23)	-	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	11,664,979.62	5,576,582.65	11,214,774.52
1.4	Provisions Written Back	-	-	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	24,098,218.53	12,499,463.16	30,957,874.88
2.1	Management Expenditure	7,836,138.26	3,208,166.81	6,698,713.01
2.2	Written Off Expenses	-	-	52,130.79
2.3	Other Expenses	50,000.00	50,000.00	8,455.48
2.4	Provision for Loss	15,684,890.00	8,879,302.00	23,634,567.50
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	-	-	-
2.7	Income Tax	527,190.27	361,994.35	564,008.10
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	(12,679,622.14)	(6,922,880.51)	(19,743,100.36)

Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Income (From 1.1 to 1.6)	1,402,418,179.22	678,165,202.04	1,064,426,944.40
1.1	Insurance Premium (Net)	1,061,318,866.96	497,361,543.52	812,466,900.05
1.2	Re-insurance Commission Income	919,884.42	405,186.24	-
1.3	Income from Investment, Loans & Others	299,876,059.20	155,045,292.92	227,634,806.76
1.4	Income from Loans against Insurance Policies	25,603,611.84	17,121,723.62	15,033,171.92
1.5	Other Direct Income	11,592,513.80	5,124,212.74	6,833,313.92
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	3,107,243.00	3,107,243.00	2,458,751.75
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
2	Expenditure (From 2.1 to 2.12)	343,972,442.37	152,935,712.35	254,475,447.55
2.1	Claim Payment (Net)	96,263,452.29	36,679,409.60	74,055,457.54
2.2	Agent Commission	128,917,412.02	58,780,606.12	86,696,095.47
2.3	Medical Fee	2,481,368.00	1,236,938.00	1,837,270.50
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	10,613,188.35	4,973,615.43	8,124,669.00
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	70,525,244.39	28,873,501.33	60,288,417.08
2.8	Income Tax	31,579,140.24	19,284,398.87	20,899,786.21
2.9	Provision for Outstanding Claims at the End of the Quarter	3,051,942.00	3,107,243.00	2,573,751.75
2.10	Provision for Unexpired Risks at the End of the Quarter	540,695.08	-	-
3	Surplus (1-2)	1,058,445,736.85	525,229,489.69	809,951,496.85
3.1	Surplus Transferred to Life Insurance Fund	1,058,445,736.85	525,229,489.69	809,951,496.85
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)	1,061,318.87	497,361.54	812,466.90
2	No. of Policies Issued	299,360.00	289,185.00	255,063.00
3	Vested Bonus Rate	-	-	-
4	Interim Bonus Rate	52-70	52-70	52-70