

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF F/Y 2070/071
BALANCE SHEET

S.N.	Particulars	Un-Audited	Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Sources (From 1.1 to 1.4)	143794,98,065	133373,85,778	106837,94,748
1.1	Paid-up Capital	5062,50,000	4050,00,000	2500,00,000
1.2	Reserve & Surplus	3489,08,981	1250,50,268	1816,76,925
1.3	Life Insurance Fund	135243,39,984	128073,35,510	102521,17,823
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	143794,98,065	133373,85,778	106838,24,748
2.1	Fixed Assets (Net)	2180,29,026	2167,34,258	2133,87,815
2.2	Long Term Investments & Loans	81139,63,126	77314,79,989	77147,96,752
2.3	Loans against Insurance Policies	14898,05,729	14065,39,743	10215,09,600
2.4	Net Current Assets	45241,44,078	39463,96,396	16890,58,836
2.5	Miscellaneous Expenses (To the extent of not written off)	335,56,106	362,35,392	450,71,745
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)	50643,37,661	45454,37,449	29207,38,980
3.1	Cash and Bank Balance	2338,52,911	2376,90,624	2153,88,556
3.2	Short term Investments & Loans	38828,32,880	34428,57,233	19197,48,114
3.3	Other Assets	9676,51,870	8648,89,592	7856,00,310
4	Current Liabilities (From 4.1 to 4.3)	5401,93,583	5990,41,053	12316,78,144
4.1	Current Liabilities	4710,38,904	5449,43,370	10132,57,503
4.2	Provision for Unexpired Risk	-	-	-
4.3	Provision for Outstanding Claims	53,62,984	57,61,784	45,80,688
4.4	Other Provision	637,91,695	483,35,899	2138,39,953

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)	318,57,530	110,27,297	350,98,885
1.1	Transferred from Revenue Account	-	-	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	215,78,643	110,27,297	167,02,413
1.4	Provisions Written Back	102,78,887	-	183,96,472
1.5	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	165,87,352	89,39,295	115,66,167
2.1	Management Expenditure	125,78,604	73,26,852	74,89,622
2.2	Written Off Expenses	1,01,385	92,826	33,020
2.3	Other Expenses	7,29,180	3,49,323	50,000
2.4	Provision for Loss	-	2,24,554	-
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	16,77,173	2,75,795	23,53,282
2.7	Income Tax	15,11,010	6,69,945	16,40,243
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	152,60,178	20,88,002	235,32,718

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)	23437,43,867	11685,29,579	17999,64,527
1.1	Insurance Premium (Net)	17400,26,170	8575,64,904	13216,83,153
1.2	Re-insurance Commission Income	20,77,828	10,01,693	19,04,272
1.3	Income from Investment, Loans & Others	5145,26,193	2577,86,287	4078,87,072
1.4	Income from Loans against Insurance Policies	622,53,657	372,59,019	482,19,213
1.5	Other Direct Income	194,05,035	94,62,692	159,62,161
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	54,54,984	54,54,984	45,08,656
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
2	Expenditure (From 2.1 to 2.12)	5950,32,143	3004,32,008	4546,21,619
2.1	Claim Payment (Net)	1981,43,061	1011,54,547	1509,99,432
2.2	Agent Commission	2038,62,401	982,39,812	1552,44,581
2.3	Medical Fee	55,00,643	15,97,774	25,90,045
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	174,00,262	85,75,649	132,16,832
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	941,93,408	469,27,642	674,06,585
2.8	Income Tax	705,69,384	381,74,800	605,83,456
2.9	Provision for Outstanding Claims at the End of the Quarter	53,62,984	57,61,784	45,80,688
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	-
3	Surplus (1-2)	17487,11,724	8680,97,571	13453,42,908
3.1	Surplus Transferred to Life Insurance Fund	17487,11,724	8680,97,571	13453,42,908
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) Rs. in thousand	17,47,382.42	8,60,933.57	13,29,554.23
2	No. of inforced Policies	3,51,507.00	3,34,958.00	3,71,337.00
3	Vested Bonus Rate	-	-	61-75
4	Interim Bonus Rate	61-75	61-75	55-71

5983,58,493 1,26608
4726,08,698