

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**  
**PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF FY 2072-73**

**BALANCE SHEET**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		For 2nd Quarter of Current year	For 1st Quarter of Current year	For 2nd Quarter of Previous year
<b>1</b>	<b>Sources ( From 1.1 to 1.4 )</b>	<b>24449.87,007</b>	<b>229117.35,380</b>	<b>188658.75,160</b>
1.1	Paid-up Capital	8555.82,500	8555.82,500	8551.25,000
1.2	Reserve & Surplus	1974.01,233	1813.46,244	3538.78,908
1.3	Life Insurance Fund	233208.04,073	218436.43,435	178236.87,053
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>24449.87,007</b>	<b>229117.35,380</b>	<b>188658.75,160</b>
2.1	Fixed Assets ( Net )	2172.29,443	2188.85,928	2209.73,023
2.2	Long Term Investments & Loans	60792.92,287	46842.98,730	59632.42,361
2.3	Loans against Insurance Policies	26429.28,474	25950.31,760	20234.26,763
2.4	Net Current Assets	154477.75,019	154842.14,732	108287.08,908
2.5	Miscellaneous Expenses ( To the extent of not written off )	177.81,784	193.06,230	245.24,105
2.6	Less 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>162429.09,193</b>	<b>162357.22,779</b>	<b>112048.91,206</b>
3.1	Cash and Bank Balance	7537.86,103	5726.58,000	4161.32,753
3.2	Short-term Investments & Loans	138503.52,697	142374.75,718	89590.71,266
3.3	Other Assets	16388.30,394	14355.89,061	10936.87,287
<b>4</b>	<b>Current Liabilities ( From 4.1 to 4.3 )</b>	<b>7951.94,174</b>	<b>7915.99,847</b>	<b>5761.85,396</b>
4.1	Current Liabilities	6609.40,685	6248.55,296	4748.29,568
4.2	Provision for Unexpired Risk	898.24,438	751.88,242	381.21,580
4.3	Provision for Outstanding Claims	121.55,698	121.55,698	72.15,454
4.4	Other Provision	322.73,955	293.08,813	560.16,790

Bipin Kumar Lal  
Asst. Manager (F&A)

Abhijit Ghosh Dasidhar  
Deputy. G. M.

P. R. Mishra  
CEO

**Profit & Loss Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		For 2nd Quarter of Current year	For 1st Quarter of Current year	For 2nd Quarter of Previous year
<b>1</b>	<b>Income ( From 1.1 to 1.5 )</b>	<b>493,54,363</b>	<b>227,61,410</b>	<b>379,86,102</b>
1.1	Transferred from Revenue Account	100,11,267	52,75,529	4,51,744
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	393,43,096	174,25,881	369,14,359
1.4	Other Income	-	-	-
<b>2</b>	<b>Provision &amp; Other Expenses ( From 2.1 to 2.8 )</b>	<b>134,54,951</b>	<b>79,98,482</b>	<b>131,85,891</b>
2.1	Management Expenditure	130,58,413	79,41,663	131,02,889
2.2	Written Off Expenses	26,643	6,792	7,902
2.3	Other Expenses	3,69,895	50,000	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>358,99,412</b>	<b>147,62,928</b>	<b>247,80,211</b>
4	Provision Written Back	47,99,769	53,64,479	38,16,368
5	Profit Transferred from Previous year	-	-	-
<b>6</b>	<b>Profit before Bonus and Tax</b>	<b>406,99,181</b>	<b>200,67,418</b>	<b>279,96,599</b>
7	Provision for Employee's Bonus	38,99,934	18,24,311	25,44,080
8	Provision for Income tax	43,94,707	16,93,656	36,66,059
<b>9</b>	<b>Net Profit up to the 3rd quarter</b>	<b>326,04,540</b>	<b>165,49,551</b>	<b>217,86,424</b>

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**Integrated Revenue Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		For 2nd Quarter of Current year	For 1st Quarter of Current year	For 2nd Quarter of Previous year
<b>1</b>	<b>Income ( From 1.1 to 1.4 )</b>	<b>37982,44,262</b>	<b>18421,39,822</b>	<b>31053,74,818</b>
1.1	Insurance Premium (Net)	29060,60,755	13476,57,512	23579,43,897
1.2	Re-insurance Commission Income	43,39,270	22,49,261	41,44,726
1.3	Income from Investment, Loans & Others	6458,07,431	3344,40,572	5963,64,311
1.4	Income from Loans against Insurance Policies	1343,23,371	664,37,501	1012,45,041
1.5	Other Direct Income	310,26,933	144,89,813	236,42,889
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	121,93,483	121,93,483	72,15,454
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	646,93,019	646,93,019	259,18,900
<b>2</b>	<b>Expenditure ( From 2.1 to 2.12 )</b>	<b>9510,11,900</b>	<b>4768,76,824</b>	<b>7117,28,675</b>
2.1	Claim Payment (Net)	2953,84,396	1229,31,314	2367,38,279
2.2	Agent Commission	3120,62,234	1310,00,513	2746,61,153
2.3	Medical Fee	64,90,324	34,52,735	62,64,510
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	290,60,607	134,78,574	235,79,437
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	1175,25,716	714,74,970	1179,26,003
2.8	Income Tax	885,08,488	471,98,580	73,28,259
2.9	Provision for Outstanding Claims at the End of the Quarter	121,55,698	121,55,698	72,15,454
2.10	Provision for Unexpired Risks at the End of the Quarter	898,24,438	751,88,242	381,21,580
<b>3</b>	<b>Surplus ( To )</b>	<b>28472,32,362</b>	<b>13652,62,998</b>	<b>23936,46,143</b>
3.1	Surplus Transferred to Life Insurance Fund	29372,21,095	13699,86,679	23931,94,399
3.2	Surplus/ Loss Transferred to Profit & Loss Account	100,11,267	52,75,529	4,61,744.00
<b>Other</b>				
S.N.	Particulars	For 2nd Quarter of Current year	For 1st Quarter of Current year	For 2nd Quarter of Previous year
1	Total Premium Income (000)	29,54,066.50	13,70,145.83	23,96,245.88
2	No. of Inforced Policies	5,56,989.00	5,39,979.00	4,43,318.00
3	Vested Bonus Rate	61.75	61.75	61.75
4	Interim Bonus Rate	61.75	61.75	61.75

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