

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF FY 2073-74

BALANCE SHEET			
S.N.	Particulars	Un-Audited	Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year Up to 2nd Quarter of Previous Year
1	Source (From 1.1 to 1.4)	312971.05,140	297198.41,973
1.1	Paid-up Capital	10994.51,125	10994.51,125
1.2	Reserve & Surplus	1896.71,869	1885.92,856
1.3	Life Insurance Fund	299418.92,727	284017.08,174
1.4	Long Term Loans & Borrowing Outstanding	-	233208.40,073
1.5	Catastrophe Reserve	560.87,418	560.87,418
1.6	Loss Transferred from Profit & Loss Account	-	311.83,201
2	Usage (From 2.1 to 2.5)	312971.05,140	297198.41,973
2.1	Fixed Assets (Net)	2285.40,084	2178.85,385
2.2	Long Term Investments & Loans	49001.07,501	47595.83,325
2.3	Loans against Insurance Policies	38117.57,812	33186.24,084
2.4	Net Current Assets	225044.91,202	214583.45,482
2.5	Miscellaneous Expenses (To the extent of not written off)	151.93,741	134.33,317
2.6	Loss Transferred from Profit & Loss Account	-	177.61,784
Details of Net Current Assets			
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	241488.99,418	224848.78,280
3.1	Cash and Bank Balance	3522.38,999	4215.18,064
3.2	Short-term Investments & Loans	221515.51,293	203901.1,249
3.3	Other Assets	16452.09,125	16824.49,867
4	Current Liabilities (From 4.1 to 4.3)	16445.02,217	10285.43,798
4.1	Current Liabilities	12817.29,844	8345.38,078
4.2	Provision for Unexpired Risk	1636.00,871	1352.91,904
4.3	Provision for Outstanding Claims	194.13,909	233.51,755
4.4	Other Provision	677.57,792	433.85,061

Bipin Kumar Lal
Asst. Manager (F&A)

Abhijit Ghosh Dasidar
Officiating CEO /Director

Date :10.01.2017

Profit & Loss Account			
S.N.	Particulars	Un-Audited	Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year Up to 2nd Quarter of Previous Year
1	Income (From 1.1 to 1.5)	571,47,868	499,54,363
1.1	Transferred from Revenue Account	225,78,278	69,85,601
1.2	Transferred from Life Insurance Fund	-	-
1.3	Income from Investments, Loans & Others	345,69,590	162,39,248
1.4	Other Income	-	-
2	Provision & Other Expenses (From 2.1 to 2.7)	417,83,572	119,15,815
2.1	Management Expenditure	110,53,235	55,47,152
2.2	Written Off Expenses	3,42,7	3,763
2.3	Other Expenses	2,25,210	5,210
2.4	Provision for Loss on Investment	305,02,500	63,89,720
2.5	Provision for Employee's Housing	-	-
2.7	Adjusted Income tax	-	-
3	Operating Profit	153,64,296	113,09,034
4	Provision Withers Back	-	47,89,769
5	Profit Transferred from Previous year	-	-
6	Profit before Bonus and Tax	153,64,296	113,09,034
7	Provision for Employee's Bonus	13,98,754	10,39,555
8	Provision for Income tax	43,07,610	16,99,609
9	Net Profit up to the 3rd quarter	96,59,932	85,80,920

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Asst. Manager (F&A)

Abhijit Ghosh Dasidar
Officiating CEO /Director

Date :10.01.2017

Integrated Revenue Account			
S.N.	Particulars	Un-Audited	Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year Up to 2nd Quarter of Previous Year
1	Income (From 1.1 to 1.9)	4648,03,978	2949,24,482
1.1	Insurance Premiums (Net)	35740,60,344	17728,30,880
1.2	Re-insurance Commission Income	34,40,089	18,91,534
1.3	Income from Investment, Loans & Others	725,50,813	3092,31,047
1.4	Income from Loans against Insurance Policies	1758,63,318	370,36,817
1.5	Other Direct Income	387,09,138	184,59,355
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	168,00,307	168,00,307
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	1190,33,567	1190,33,567
2	Expenditure (From 2.1 to 2.12)	14681,05,138	7156,76,298
2.1	Claim Payment (Net)	6818,49,041	2541,22,449
2.2	Agent Commission	3478,82,301	1987,39,988
2.3	Medical Fee	42,25,660	20,66,962
2.4	Re-insurance Commission Expenses	357,40,603	177,28,309
2.5	Service Charge (Net)	-	290,60,607
2.6	Other Direct Expenditure	-	-
2.7	Management Expenditure	994,79,114	499,24,187
2.8	Income Tax	1143,13,898	444,60,794
2.9	Provision for Outstanding Claims at the End of the Quarter	194,13,909	233,51,755
2.10	Provision for Unexpired Risks at the End of the Quarter	1636,00,871	1352,91,904
3	Surplus (To)	3184,38,448	1639,97,289
3.1	Surplus Transferred to Life Insurance Fund	3184,06,162	16216,21,608
3.2	Surplus/ Loss Transferred to Profit & Loss Account	225,78,278	69,85,601
Other			
S.N.	Particulars	Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year Up to 2nd Quarter of Previous Year
1	Total Premium Income (000)	36,71,164,888	18,15,108,113
2	No. of Insured Policies	8,50,257	6,41,863
3	Vested Bonus Rate	61-75	61-75
4	Interim Bonus Rate	61-75	61-75

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