

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2072-73

BALANCE SHEET				
S.N.	Particulars	Un-Audited	Un-Audited	Audited
		For 3rd Quarter of Current year	For 2nd Quarter of Current year	For 3rd Quarter of Previous year
1	Sources (From 1.1 to 1.4)	28893,62,243	244048,87,007	206876,16,871
1.1	Paid-Up Capital	8555,62,500	8555,62,500	8555,62,500
1.2	Reserve & Surplus	2029,51,885	1974,01,233	1586,42,103
1.3	Life Insurance Fund	245888,60,461	233208,45,073	190159,28,767
1.4	Long Term Loans & Borrowing Outstanding	560,87,418	311,83,201	311,83,201
1.5	Catastrophe Reserve	-	-	-
2	Usage (From 2.1 to 2.5)	28893,62,243	244048,87,007	20076,16,871
2.1	Fixed Assets (Net)	2177,45,369	2172,29,443	2204,10,734
2.2	Long Term Investments & Loans	70014,21,008	60782,92,287	85147,38,142
2.3	Loans against Insurance Policies	29629,70,746	29429,28,474	22200,44,718
2.4	Net Current Assets	157948,07,781	154477,75,020	120794,37,587
2.5	Miscellaneous Expenses (To the extent of not witten off)	162,17,339	177,61,784	226,87,390
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)	165229,49,884	162429,89,194	128884,24,811
3.1	Cash and Bank Balance	2890,35,915	7537,86,103	3468,27,363
3.2	Short-term Investments & Loans	149198,52,614	138903,52,697	111851,74,129
3.3	Other Assets	14442,61,334	16388,30,394	11664,22,922
4	Current Liabilities (From 4.1 to 4.3)	8861,42,063	7951,84,174	8189,87,226
4.1	Current Liabilities	7047,33,025	6929,40,689	5933,07,070
4.2	Provision for Unexpired Risk	899,59,073	898,24,438	541,30,823
4.3	Provision for Outstanding Claims	121,44,186	121,55,696	72,03,954
4.4	Other Provision	413,05,789	322,73,355	312,54,877

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 3rd Quarter of Current year	For 2nd Quarter of Current year	For 3rd Quarter of Previous year
1	Income (From 1.1 to 1.5)	731,28,828	493,54,383	531,87,065
1.1	Transferred from Revenue Account	188,81,823	100,11,267	10,72,205
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	542,47,005	393,43,096	520,84,860
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.6)	239,08,208	134,54,951	217,30,885
2.1	Management Expenses	234,31,824	130,58,413	200,07,497
2.2	Written Off Expenses	36,807	26,643	33,378
2.3	Other Expenses	5,18,177	3,69,895	1,00,711
2.4	Provision for Loss	-	-	15,89,399
2.5	Provision for Employee's Housing	-	-	-
2.6	Adjusted Income tax	-	-	-
3	Operating Profit	491,42,620	358,99,412	314,26,170
4	Provision Written Back	55,26,486	47,89,789	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	546,69,106	406,89,181	314,26,170
6.1	Provision for Employee's Bonus	49,69,007	36,99,594	28,58,925
6.2	Provision for Income tax	45,83,673	43,84,707	45,83,124
7	Net Profit up to the 3rd quarter	451,15,327	326,04,540	239,86,121

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Integrated Revenue Account				
S.N.	Particulars	Un-Audited	Un-Audited	Audited
		For 3rd Quarter of Current year	For 2nd Quarter of Current year	For 3rd Quarter of Previous year
1	Income (From 1.1 to 1.7)	58476,24,167	37882,44,262	47467,08,017
1.1	Insurance Premium (Net)	45344,93,457	29060,60,755	36428,20,305
1.2	Re-insurance Commission Income	80,49,084	43,39,270	50,45,473
1.3	Income from Investment, Loans & Others	3737,17,390	6456,07,631	8588,63,521
1.4	Income from Loans against Insurance Policies	2079,59,977	1343,23,371	1574,30,555
1.5	Other Direct Income	485,21,867	310,26,933	372,11,129
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	121,83,483	121,83,483	121,83,484
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	646,93,019	646,93,019	381,21,580
2	Expenditure (From 2.1 to 2.10)	14882,32,517	9510,11,900	12159,87,019
2.1	Claim Payment (Net)	4726,25,987	2953,84,396	3880,76,743
2.2	Agent Commission	5293,63,331	3120,62,324	4424,44,446
2.3	Medical Fee	104,10,536	64,90,324	103,83,044
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	453,44,935	290,60,607	384,28,203
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	2108,81,012	1175,25,716	1800,67,473
2.8	Income Tax	1135,03,447	885,08,489	972,62,333
2.9	Provision for Outstanding Claims at the End of the Quarter	121,44,186	121,55,696	121,55,696
2.10	Provision for Unexpired Risks at the End of the Quarter	899,59,073	898,24,438	541,30,823
3	Surplus (1-2)	43593,81,650	28472,32,362	35307,10,998
3.1	Surplus Transferred to Life Insurance Fund	43405,09,828	28372,21,095	35296,38,783
3.2	Surplus, Loss, Transferred to Profit & Loss Account	188,81,823	100,11,267	10,72,205
Other				
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 (G00)	46,04,748.53	13,70,145.63	37,06,299.94
2	No. of inforced Policies	5,83,013.00	5,39,979.00	4,72,280.00
3	Vested Bonus Rate	61-75	61-75	61-75
4	Interim Bonus Rate	61-75	61-75	61-75

38375,87,358
3808706602
288,80,756

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