

**LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2073/074**

BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous year
1	Sources (From 1.1 to 1.5)	33,247,225,003	31,257,107,583	25,893,162,243
1.1	Paid-up Capital	1,069,453,125	1,069,453,125	855,562,500
1.2	Reserve & Surplus	229,891,660	189,674,313	392,651,865
1.3	Life Insurance Fund	31,891,792,801	29,941,892,727	24,588,860,461
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	56,087,418	56,087,418	56,087,418
2	Usage (From 2.1 to 2.6)	33,247,225,003	31,257,107,583	25,893,162,243
2.1	Fixed Assets (Net)	230,173,932	228,549,083	217,745,369
2.2	Long Term Investments & Loans	13,628,298,927	4,900,107,501	7,001,421,008
2.3	Loans against Insurance Policies	4,029,595,029	3,611,757,612	2,862,970,746
2.4	Net Current Assets	15,348,202,952	22,504,499,646	15,794,807,781
2.5	Miscellaneous Expenses (To the extent of not written off)	10,954,164	12,193,741	16,217,339
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)	17,125,826,127	24,149,001,864	16,652,949,864
3.1	Cash and Bank Balance	337,341,100	352,238,999	289,035,916
3.2	Short-term Investments & Loans	15,097,312,141	22,151,551,265	14,919,652,814
3.3	Other Assets	1,691,172,886	1,645,211,600	1,444,261,134
4	Current Liabilities (From 4.1 to 4.3)	1,777,623,175	1,644,502,218	858,142,083
4.1	Current Liabilities	1,547,792,856	1,393,729,846	704,733,025
4.2	Provision for Unexpired Risk	181,252,098	163,600,671	99,959,073
4.3	Provision for Outstanding Claims	20,830,648	19,413,909	12,144,196
4.4	Other Provision	27,747,573	67,757,792	41,305,789

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
1	Income (From 1.1 to 1.4)	103,648,619	57,147,868	73,128,828
1.1	Transferred from Revenue Account	42,381,826	22,578,278	18,881,823.00
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	61,266,793	34,569,590	54,247,005
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	40,875,010	41,783,572	23,986,208
2.1	Management Expenditure	21,478,418	11,053,235	23,431,224
2.2	Written Off Expenses	28,606	2,627	36,807
2.3	Other Expenses	225,210	225,210	518,177
2.4	Provision for Loss	19,142,776	30,502,500	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	62,773,609	15,364,297	49,142,620
4	Provision Written Back	-	-	5,526,486
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	62,773,609	15,364,297	54,669,106
7	Provision for Employee's Bonus	5,706,692	1,396,754	4,969,907
8	Provision for Income tax	7,189,639	4,307,610	4,583,873
9	Net Profit up to the 3rd quarter	49,877,279	9,659,932	45,115,326

Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
1	Income (From 1.1 to 1.7)	7,605,285,217	4,650,489,576	5,847,624,167
1.1	Insurance Premium (Net)	5,789,063,957	3,574,060,344	4,534,493,457
1.2	Re-insurance Commission Income	5,083,381	3,440,089	6,045,084
1.3	Income from Investment, Loans & Others	1,335,960,095	723,582,813	973,717,280
1.4	Income from Loans against Insurance Policies	279,689,728	175,863,318	207,959,977
1.5	Other Direct Income	60,654,182	38,709,138	48,521,867
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	16,800,307	16,800,307	12,193,483
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	118,033,567	118,033,567	64,693,019
2	Expenditure (From 2.1 to 2.10)	2,451,197,155	1,466,105,137	1,488,232,517
2.1	Claim Payment (Net)	1,187,235,953	681,649,041	472,625,987
2.2	Agent Commission	595,159,623	347,682,303	523,363,331
2.3	Medical Fee	9,279,683	4,225,660	10,410,536
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	57,890,639	35,740,603	45,344,935
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	193,305,759	99,479,114	210,881,012
2.8	Income Tax	206,242,753	114,313,836	113,503,447
2.9	Provision for Outstanding Claims at the End of the Quarter	20,830,648	19,413,909	12,144,196
2.10	Provision for Unexpired Risks at the End of the Quarter	181,252,098	163,600,671	99,959,073
3	Surplus (1-2)	5,154,088,062	3,184,384,439	4,359,391,650
3.1	Surplus Transferred to Life Insurance Fund	5,111,706,235	3,161,806,161	4,340,509,827
3.2	Surplus/ Loss Transferred to Profit & Loss Account	42,381,826	22,578,278	18,881,823

Other

S.N.	Particulars	Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
1	Total Premium Income ('000)	5,947,161.77	3,671,164.88	4,604,748.53
2	No. of inforced Policies	671,219	659,257	583,013
3	Vested Bonus Rate	61-75	61-75	61-75
4	Interim Bonus Rate	61-75	61-75	61-75