

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2068/069
BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Sources (From 1.1 to 1.4)	8,584,746,726.96	7,960,160,760.80	6,341,503,663.26
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	-	-	707,730.83
1.3	Life Insurance Fund	8,334,746,726.96	7,710,160,760.80	6,092,211,394.09
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	8,584,746,726.96	7,960,160,760.80	6,341,503,663.26
2.1	Fixed Assets (Net)	25,882,217.98	23,504,829.02	18,666,835.04
2.2	Long Term Investments & Loans	7,009,811,723.10	6,106,631,148.50	4,313,301,734.50
2.3	Loans against Insurance Policies	739,312,231.36	645,518,450.36	438,929,226.40
2.4	Net Current Assets	742,166,312.19	1,110,166,426.75	1,515,653,471.23
2.5	Miscellaneous Expenses (To the extent of not witten off)	53,894,369.87	56,619,928.39	54,952,396.09
2.6	Loss Transferred from Profit & Loss Account	13,679,872.46	17,719,977.78	-
Details of Net Current Assets				
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	1,323,263,089.19	1,376,717,918.68	1,739,324,374.32
3.1	Cash and Bank Balance	101,263,043.54	92,364,804.48	97,026,641.52
3.2	Short-term Investments & Loans	1,162,400,013.20	876,973,284.02	1,300,375,266.49
3.3	Other Assets	59,600,032.45	407,379,830.18	341,922,466.31
4	Current Liabilities (From 4.1 to 4.3)	581,096,777.00	266,551,491.93	223,670,903.09
4.1	Current Liabilities	524,487,014.50	207,829,718.52	170,563,923.54
4.2	Provision for Unexpired Risk	1,866,302.17	540,695.08	-
4.3	Provision for Outstanding Claims	3,070,452.00	3,051,942.00	3,263,751.75
4.4	Other Provision	51,673,008.33	55,129,136.33	49,843,227.80

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)	17,360,582.62	11,418,596.39	15,761,468.84
1.1	Transferred from Revenue Account	-	(246,383.23)	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	17,360,582.62	11,664,979.62	15,761,468.84
1.4	Provisions Written Back	-	-	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.8)	26,000,099.44	24,098,218.53	36,557,152.19
2.1	Management Expenditure	13,102,490.66	7,836,138.26	9,889,356.12
2.2	Written Off Expenses	-	-	52,130.79
2.3	Other Expenses	50,000.00	50,000.00	8,455.48
2.4	Provision for Loss	12,228,762.00	15,684,890.00	25,921,502.50
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	-	-	-
2.7	Income Tax	618,846.78	527,190.27	685,707.30
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	(8,639,516.82)	(12,679,622.14)	(20,795,683.35)

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)	2,240,738,456.06	1,402,418,179.22	1,669,479,953.79
1.1	Insurance Premium (Net)	1,683,747,600.20	1,061,318,866.96	1,288,283,328.88
1.2	Re-insurance Commission Income	1,507,433.85	919,884.42	-
1.3	Income from Investment, Loans & Others	488,834,830.48	299,876,059.20	343,072,856.90
1.4	Income from Loans against Insurance Policies	45,142,044.66	25,603,611.84	24,869,925.36
1.5	Other Direct Income	17,913,909.79	11,592,513.80	10,795,090.90
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	3,051,942.00	3,107,243.00	2,458,751.75
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	540,695.08	-	-
2	Expenditure (From 2.1 to 2.12)	557,460,369.83	343,972,442.37	391,154,244.28
2.1	Claim Payment (Net)	156,569,005.94	96,263,452.29	108,515,383.59
2.2	Agent Commission	202,379,514.55	128,917,412.02	144,958,990.96
2.3	Medical Fee	4,368,215.00	2,481,368.00	2,860,587.50
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	16,837,476.00	10,613,188.35	12,882,833.29
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	117,922,415.92	70,525,244.39	89,004,205.09
2.8	Income Tax	53,906,293.17	31,579,140.24	29,668,492.10
2.9	Provision for Outstanding Claims at the End of the Quarter	3,070,452.00	3,051,942.00	3,263,751.75
2.10	Provision for Unexpired Risks at the End of the Quarter	2,406,997.25	540,695.08	-
3	Surplus (1-2)	1,683,278,086.23	1,058,445,736.85	1,278,325,709.51
3.1	Surplus Transferred to Life Insurance Fund	1,683,278,086.23	1,058,445,736.85	1,278,325,709.51
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) in thousand	1,691,627.39	1,066,076.62	1,293,331,647.00
2	No. of Policies Issued	312,260.00	299,360.00	265,191.00
3	Vested Bonus Rate	-	-	-
4	Interim Bonus Rate	52-70	52-70	52-70