

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2069\070

BALANCE SHEET

S.N.	Particulars	Un-Audited	Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Sources (From 1.1 to 1.4)	11,481,548,257.25	10,683,794,748.41	8,584,746,726.96
1.1	Paid-up Capital	404,778,300.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	26,264,079.72	181,676,925.45	0.00
1.3	Life Insurance Fund	11,050,505,877.53	10,252,117,822.96	8,334,746,726.96
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	11,481,548,257.25	10,683,794,748.41	8,584,746,726.96
2.1	Fixed Assets (Net)	213,407,224.78	213,387,815.28	25,882,217.98
2.2	Long Term Investments & Loans	7,872,973,633.23	7,714,796,752.23	7,009,811,723.10
2.3	Loans against Insurance Policies	1,151,941,079.36	1,021,509,600.36	739,312,231.36
2.4	Net Current Assets	2,201,248,108.29	1,689,058,835.70	742,166,312.19
2.5	Miscellaneous Expenses (To the extent of not witten off)	41,978,211.59	45,041,744.84	53,894,369.87
2.6	Loss Transferred from Profit & Loss Account	-	-	13,679,872.46
Details of Net Current Assets				
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	3,549,055,494.78	2,920,736,979.70	1,323,263,089.19
3.1	Cash and Bank Balance	157,683,113.30	215,388,556.45	101,263,043.54
3.2	Short-term Investments & Loans	2,699,267,255.21	1,919,748,113.70	1,162,400,013.20
3.3	Other Assets	692,105,126.27	785,600,309.55	59,600,032.45
4	Current Liabilities (From 4.1 to 4.3)	1,347,807,386.49	1,231,678,144.00	581,096,777.00
4.1	Current Liabilities	1,090,699,045.61	1,013,257,503.25	524,487,014.50
4.2	Provision for Unexpired Risk	-	-	1,866,302.17
4.3	Provision for Outstanding Claims	4,508,656.00	4,580,688.00	3,070,452.00
4.4	Other Provision	252,599,684.88	213,839,952.75	51,673,008.33

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)	41,692,495.00	35,098,884.80	17,360,582.62
1.1	Transferred from Revenue Account	-	-	0.00
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	26,872,120.50	16,702,413.30	17,360,582.62
1.4	Provisions Written Back	14,820,374.50	18,396,471.50	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.8)	18,573,222.53	11,566,166.60	26,000,099.44
2.1	Management Expenditure	12,619,031.71	7,489,620.61	13,102,490.66
2.2	Written Off Expenses	35,345.16	33,020.16	-
2.3	Other Expenses	1,091,762.00	50,000.00	50,000.00
2.4	Provision for Loss	-	-	12,228,762.00
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	2,311,927.24	2,353,282.42	-
2.7	Income Tax	2,515,156.42	1,640,243.41	618,846.78
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	23,119,272.47	23,532,718.20	(8,639,516.82)

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)	2,861,685,755.20	1,799,964,527.28	2,240,738,456.06
1.1	Insurance Premium (Net)	2,094,818,934.28	1,321,683,152.64	1,683,747,600.20
1.2	Re-insurance Commission Income	2,855,013.42	1,904,271.66	1,507,433.85
1.3	Income from Investment, Loans & Others	657,563,576.74	407,687,071.61	488,834,830.48
1.4	Income from Loans against Insurance Policies	76,707,747.38	48,219,213.93	45,142,044.66
1.5	Other Direct Income	25,159,795.38	15,962,161.44	17,913,909.79
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	4,580,688.00	4,508,656.00	3,051,942.00
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	540,695.08
2	Expenditure (From 2.1 to 2.12)	717,882,760.66	454,621,619.31	557,460,369.83
2.1	Claim Payment (Net)	228,702,444.18	150,999,431.79	156,569,005.94
2.2	Agent Commission	248,622,439.55	155,244,581.21	202,379,514.55
2.3	Medical Fee	5,534,715.00	2,590,045.00	4,368,215.00
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	20,948,189.34	13,216,831.53	16,837,476.00
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	113,571,285.40	67,406,585.47	117,922,415.92
2.8	Income Tax	95,995,031.19	60,583,456.31	53,906,293.17
2.9	Provision for Outstanding Claims at the End of the Quarter	4,508,656.00	4,580,688.00	3,070,452.00
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	2,406,997.25
3	Surplus (1-2)	2,143,802,994.54	1,345,342,907.97	1,683,278,086.23
3.1	Surplus Transferred to Life Insurance Fund	2,143,802,994.54	1,345,342,907.97	1,683,278,086.23
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)	2,107,046.27	1,329,554.23	1,691,627.39
2	No. of inforced Policies	385,269.00	371,337.00	312,260.00
3	Vested Bonus Rate	55-71	55-71	52-70
4	Interim Bonus Rate	55-71	55-71	52-70