

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2070/071
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 1.4)	152863,93,588	143794,98,065	114815,48,258
1.1	Paid-up Capital	6581,25,000	5062,50,000	4047,78,300
1.2	Reserve & Surplus	2014,96,143	3489,08,981	262,64,080
1.3	Life Insurance Fund	144267,72,445	135243,39,084	110505,05,878
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	152863,93,588	143794,98,065	114815,48,258
2.1	Fixed Assets (Net)	2183,88,031	2180,29,026	2134,07,225
2.2	Long Term Investments & Loans	70273,10,105	81139,63,126	78729,73,633
2.3	Loans against Insurance Policies	16266,43,411	14898,05,729	11519,41,079
2.4	Net Current Assets	63831,75,221	45241,44,078	22012,48,109
2.5	Miscellaneous Expenses (To the extent of not written off)	308,76,820	335,56,106	419,78,212
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)	69394,76,728	50643,37,661	35490,55,495
3.1	Cash and Bank Balance	3483,00,437	2338,52,911	1578,83,113
3.2	Short-term Investments & Loans	55493,02,539	38628,32,880	26992,67,255
3.3	Other Assets	10378,73,752	9676,51,870	6921,05,127
4	Current Liabilities (From 4.1 to 4.3)	5523,01,507	5401,93,583	13478,07,386
4.1	Current Liabilities	5092,90,810	4710,38,904	10906,99,046
4.2	Provision for Unexpired Risk	84,07,126	-	-
4.3	Provision for Outstanding Claims	53,62,984	53,62,984	45,08,656
4.4	Other Provision	292,40,587	637,91,695	2525,99,684

Profit & Loss 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 1.5)	325,84,108	215,78,643	268,72,121
1.1	Transferred from Revenue Account	-33,13,394	-	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	358,97,502	215,78,643	268,72,121
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.6)	177,02,292	134,09,169	137,46,139
2.1	Management Expenditure	161,15,710	125,78,604	128,19,032
2.2	Written Off Expenses	1,41,169	1,01,385	35,345
2.3	Other Expenses	14,45,413	7,29,180	10,91,762
2.4	Provision for Loss	-	-	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	148,81,816	81,69,474	131,25,982
4	Provision Written Back	101,32,285	102,78,867	149,20,375
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	250,14,101	184,48,361	279,46,357
7	Provision for Employee's Bonus	22,73,500	16,77,173	23,11,929
8	Provision for Income tax	30,18,261	15,11,010	25,15,156
9	Net Profit up to the 3rd quarter	197,22,340	152,60,178	231,19,272

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 1.6)	35943,41,469	23437,43,867	28616,85,755
1.1	Insurance Premium (Net)	27421,05,158	17400,26,170	20948,18,934
1.2	Re-insurance Commission Income	35,74,728	20,77,828	28,55,013
1.3	Income from Investment, Loans & Others	6976,25,247	5145,26,193	6575,63,577
1.4	Income from Loans against Insurance Policies	1152,94,947	822,53,657	767,07,747
1.5	Other Direct Income	302,86,405	194,05,035	251,59,795
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	54,54,984	54,54,984	45,80,689
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
2	Expenditure (From 2.1 to 2.12)	9465,09,778	5950,32,143	7178,82,760
2.1	Claim Payment (Net)	3361,39,536	1981,43,061	2287,02,444
2.2	Agent Commission	3301,86,183	2038,62,401	2486,22,440
2.3	Medical Fee	95,44,836	55,00,643	55,34,715
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	274,21,052	174,00,262	209,48,189
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	1450,41,391	941,93,408	1135,71,285
2.8	Income Tax	844,06,670	705,69,384	959,95,031
2.9	Provision for Outstanding Claims at the End of the Quarter	53,62,984	53,62,984	45,08,656
2.10	Provision for Unexpired Risks at the End of the Quarter	84,07,126	-	-
3	Surplus (1-2)	26478,31,691	17487,11,724	21438,02,995
3.1	Surplus Transferred to Life Insurance Fund	26511,45,085	17487,11,724	21438,02,995
3.2	Surplus/ Loss Transferred to Profit & Loss Account	-33,13,394	-	-

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	Premium Income (Total) Rs. In thousand	27,63,910.48	17,47,382.42	21,07,046.27
2	No. of Inforced Policies	3,79,860.00	3,51,507.00	3,85,269.00
3	Vested Bonus Rate	61-75	61-75	65-71
4	Interim Bonus Rate	61-75	61-75	65-71