

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2071\072
BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 4th Quarter of Current year	Up to 3rdQuarter of Current year	Up to 4th Quarter of Previous Year
1	Sources (From 1.1 to 1.4)	215294.13,969	206573.16,571	165266.11,101
1.1	Paid-up Capital	8555.62,500	8555.62,500	8561.25,000
1.2	Reserve & Surplus	1611.71,781	1586.42,103	3320.93,482
1.3	Life Insurance Fund	204814.96,487	190119.28,767	155052.09,418
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	311.83,201	311.83,201	311.83,201
2	Usage (From 2.1 to 2.5)	215294.13,969	206573.16,571	165266.11,101
2.1	Fixed Assets (Net)	2189.26,768	2204.10,734	2204.55,696
2.2	Long Term Investments & Loans	55154.21,838	55147.36,142	66215.22,575
2.3	Loans against Insurance Policies	23355.91,061	22200.44,718	17561.42,060
2.4	Net Current Assets	134385.53,627	120794.37,587	79002.93,236
2.5	Miscellaneous Expenses (To the extent of not written off)	208.50,676	226.87,390	281.97,534
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)	141750.77,814	126984.24,811	96135.46,343
3.1	Cash and Bank Balance	2077.21,814	3468.27,760	2458.90,512
3.2	Short-term Investments & Loans	127410.10,089	111851.74,129	72525.01,837
3.3	Other Assets	12263.45,910	11664.22,922	11151.53,994
4	Current Liabilities (From 4.1 to 4.3)	7365.24,187	6189.87,224	7132.53,107
4.1	Current Liabilities	6285.32,528	5263.97,570	6360.44,094
4.2	Provision for Unexpired Risk	646.93,019	541.30,823	152.02,135
4.3	Provision for Outstanding Claims	122.85,486	72.03,954	72.15,454
4.4	Other Provision	310.13,155	312.54,877	557.91,424

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 4th Quarter of Current year	Up to 3rdQuarter of Current year	Up to 4th Quarter of Previous Year
1	Income (From 1.1 to 1.5)	688.27,153	531.57,065	2334.95,275
1.1	Transferred from Revenue Account	21.54,616	10.72,205	-35.22,105.00
1.2	Transferred from Life Insurance Fund	-	-	1866.39,021
1.3	Income from Investments, Loans & Others	666.72,537	520.84,859	503.78,359
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	376.99,865	217.30,895	316.84,441
2.1	Management Expenditure	369.40,354	200.07,497	296.41,367
2.2	Written Off Expenses	40.446	33.378	1.43,329
2.3	Other Expenses	7.19,065	1,00,711	18.99,745
2.4	Provision for Loss	-	15.89,309	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	0
3	Operating Profit	311.27,288	314.26,170	2018.10,834
4	Provision Written Back	19.35,542	-	132.31,566
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	330.62,830	314.26,170	2150.42,400
7	Provision for Employee's Bonus	33.06,283	28.56,925	195.49,309
8	Provision for Income tax	32.40,748	45.83,124	6.63,391
9	Net Profit up to the 3rd quarter	265.15,799	239.86,121	1948.29,700

Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 4th Quarter of Current year	Up to 3rdQuarter of Current year	Up to 4th Quarter of Previous Year
1	Income (From 1.1 to 1.6)	68121.35,793	47467.05,016	53794.11,515
1.1	Insurance Premium (Net)	53309.65,538	36428.20,305	41109.77,925
1.2	Re-insurance Commission Income	73.05,411	50.45,473	45.09,268
1.3	Income from Investment, Loans & Others	11757.64,754	8588.63,521	10524.33,141
1.4	Income from Loans against Insurance Policies	2215.63,903	1574.30,555	1621.46,118
1.5	Other Direct Income	541.40,099	372.11,129	438.90,079
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	72.03,954	72.15,454	54.54,984
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	152.02,135	381.21,580	-
2	Expenditure (From 2.1 to 2.12)	18336.94,108	14711.09,227	14667.12,541
2.1	Claim Payment (Net)	5722.88,367	4907.14,330	4907.14,331
2.2	Agent Commission	6900.41,079	5309.87,419	5309.87,423
2.3	Medical Fee	162.74,136	161.34,200	161.34,200
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	533.09,655	411.09,779	411.09,779
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	3324.63,188	2660.68,026	2667.72,304
2.8	Income Tax	923.39,177	1036.77,894	985.76,915
2.9	Provision for Outstanding Claims at the End of the Quarter	122.85,486	72.15,454	72.15,454
2.10	Provision for Unexpired Risks at the End of the Quarter	646.93,019	152.02,135	152.02,135
3	Surplus (Loss)	49754.41,685	32755.96,779	39126.98,974
3.1	Surplus Transferred to Life Insurance Fund	48762.87,088	32745.26,575	38162.21,079
3.2	Surplus/ Loss Transferred to Profit & Loss Account	21.54,616	10,72,205	-35.22,105.00
Other				
S.N.	Particulars	Up to 4th Quarter of Current year	Up to 3rdQuarter of Current year	Up to 4th Quarter of Previous Year
1	Total Premium Income ('000)	54,18,903.73	37,06,299.94	41,54,512.50
2	No. of Inforced Policies	5,18,546.00	4,72,280.00	4,05,817.00
3	Vested Bonus Rate	61-75	61-75	61-75
4	Interim Bonus Rate	61-75	61-75	61-75