

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF FY 2072-73
BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited	Growth Rate's as compared to Corresponding QTR of previous year	Growth Rate's as compared to previous QTR
		For 4th Quarter of Current year	For 3rd Quarter of Current year	For 4th Quarter of Previous year		
1	Sources (From 1.1 to 1.6)	26894.46,000	25893.40,243	21807.37,088	30.60	8.48
1.1	Paid-up Capital	10564.59,173	8554.61,950	8554.61,950	25.93	25.03
1.2	Reserve & Surplus	1830.51,744	3058.51,865	3475.36,537	(47.34)	(53.39)
1.3	Life Insurance Fund	-	-	-	-	-
1.4	Loans, Term Loans & Borrowings Outstanding	28,769,03,722	24,688,60,461	20,248,50,632	32.26	8.91
1.5	Catastrophe Reserve	560.87,418	560.87,418	560.87,418	0.00	0.00
1.6	Un-audited	26894.46,000	25893.40,243	21807.37,088	30.60	8.48
2	Uses (From 2.1 to 2.7)	26894.46,000	25893.40,243	21807.37,088	30.60	8.48
2.1	Fixed Assets (Net)	2503.16,540	2177.45,369	2190.11,527	0.60	1.18
2.2	Long Term Investments & Loans	548,10,668	2021,42,938	82,705,76,813	7.71	(22.69)
2.3	Claims against Insurance Policies	3039,48,308	2852,70,748	21365,81,861	30.15	6.17
2.4	Net Current Assets	19358,35,379	15748,07,781	13850,07,015	39.82	22.83
2.5	Miscellaneous Expenses (To the extent of not written off)	146,72,884	162,17,339	298,50,678	(29.83)	(19.50)
2.6	Loss Transferred from Profit & Loss Account	-	-	-	-	-
2.7	Details of Net Current Assets	26894.46,000	25893.40,243	21807.37,088	37.02	22.82
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	20470.84,841	18655.49,884	14939.30,379	37.02	22.82
3.1	Cash and Bank Balance	4000,89,232	3900,39,919	4286,43,369	11.74	55.72
3.2	Short term Investments & Loans	18389,77,122	149186,82,814	131105,74,794	40.33	23.32
3.3	Other Assets	1620,28,987	1456,31,156	1377,11,815	19.28	12.31
4	Current Liabilities (From 4.1 to 4.3)	11186.40,261	8561.42,083	10775.23,364	3.99	30.12
4.1	Current Liabilities	8428,20,079	7047,20,025	8357,87,994	1.07	34.21
4.2	Provision for Unexpired Risk	1180,33,967	1180,33,967	646,83,019	62.45	18.03
4.3	Provision for Outstanding Claims	168,00,307	121,44,196	121,83,483	37.78	38.34
4.4	Other Provision	399,84,408	413,05,789	662,38,888	(48.83)	(12.80)

Bipin Kumar Lal
Asst. Manager (F&A)

Abhij Ghosh Dasidhar
DGM Acting CEO

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		For 4th Quarter of Current year	For 3rd Quarter of Current year	For 4th Quarter of Previous year		
1	Income (From 1.1 to 1.6)	503,59,884	721,08,828	2074,11,148	66.82	38.89
1.1	Transferred from Revenue Account	18,81,820	-	25,39,320	65.46	(26.37)
1.2	Transferred from Life Insurance Fund	-	-	2406,51,820	-	-
1.3	Income from Investments, Loans & Others	789,81,802	542,47,005	622,89,802	50.32	44.32
1.4	Other Income	-	-	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.6)	279,29,864	279,86,208	261,19,837	34.98	58.38
2.1	Management Expenses	462,00,518	234,31,224	373,60,026	23.65	97.18
2.2	Written Off Expenses	88,012	39,807	45,446	117.75	(39.28)
2.3	Other Expenses	13,44,076	5,13,127	13,19,662	37.95	239.52
2.4	Provision for Loss	-	-	-	-	-
2.5	Provision for Employee's Housing	-	-	-	-	-
2.6	Adjusted Income tax	-	-	-	-	-
3	Operating Profit	224,30,020	441,22,620	181,91,311	29.78	48.51
4	Provision Written Back	45,33,846	55,25,485	71,84,828	15.90	(26.07)
5	Profit Transferred from Previous year	585,83,364	546,69,108	278,96,536	(78.84)	7.18
6	Provision for Employee's Bonus	83,25,760	49,69,907	35,72,412	(78.84)	7.18
7	Provision for Income Tax	45,83,073	45,83,073	36,21,849	62.45	(14.68)
8	Net Profit up to the 3rd quarter	493,56,802	451,15,226	248,642,175	(60.18)	9

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		For 4th Quarter of Current year	For 3rd Quarter of Current year	For 4th Quarter of Previous year		
1	Income (From 1.1 to 1.7)	8970,89,846	2470,84,189	8818,69,882	38.38	33.44
1.1	Insurance Premium (Net)	5975,11,259	4544,43,487	4038,99,247	30.36	33.44
1.2	Re-Insurance Commission Income	136,51,751	65,45,084	73,05,411	86.87	(25.83)
1.3	Income from Investments, Loans & Others	1446,11,242	9747,17,295	11628,14,204	22.93	49.53
1.4	Income from Loans against Insurance Policies	2917,49,620	2079,69,077	2215,53,903	31.68	40.29
1.5	Other Direct Income	780,52,137	435,21,897	541,40,959	43.14	58.39
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	121,90,483	121,90,483	72,15,454	68.99	0.00
1.7	Provision for Unexpired Risk at the Beginning of the Quarter	646,30,019	546,30,019	102,02,130	325.35	0.00
2	Expenses (From 2.1 to 2.9)	214,40,869	1462,20,916	1804,47,896	24.44	55.01
2.1	Claim Payment (Net)	7104,44,310	4726,25,987	5478,66,534	25.09	50.32
2.2	Agent Commission	839,02,862	1253,63,331	890,41,878	21.56	62.77
2.3	Medical Fee	183,44,373	104,10,536	162,74,136	12.72	76.21
2.4	Re-Insurance Commission Expenses	-	-	52,81,592	30.58	53.44
2.5	Service Charge (Net)	695,75,113	453,44,935	453,44,935	23.69	97.18
2.6	Other Direct Expenses	206	2108,81,012	3362,40,235	23.69	97.18
2.7	Management Expenses	4158,04,666	2108,81,012	3362,40,235	23.69	97.18
2.8	Income Tax	1265,23,034	1138,03,447	897,57,418	40.98	11.47
2.9	Provision for Outstanding Claims at the End of the Quarter	149,69,987	121,44,196	121,83,483	37.78	38.34
2.10	Provision for Unexpired Risk at the End of the Quarter	1180,33,967	859,09,073	646,83,019	62.45	18.03
3	Surplus (Net)	655,44,071	488,63,061	488,63,061	31.00	30.40
3.1	Surplus Transferred to Life Insurance Fund	620,63,939	426,63,939	426,63,939	31.98	31.98
3.2	Surplus Transferred to Profit & Loss Account	188,81,282	188,81,282	22,39,523	965.46	26.37

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1	Total Premium Income (Gross)	70,69,606.36	46,04,748.53	54,18,903.73	30.46	53.53
2	No. of Inforce Policies	6,27,268.00	5,83,013.00	5,18,546.00	20.97	7.59
3	Vested Bonus Rate	81.75	81.75	81.75	-	-
4	Interest Bonus Rate	61.74	61.74	61.74	-	-

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5818,71,172
38087,06502
20931,64,570