

**LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2073/074**

BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous year
1	Sources (From 1.1 to 1.5)	35,577,831,197	33,247,225,003	28,051,066,106
1.1	Paid-up Capital	1,334,677,500	1,069,453,125	1,069,453,125
1.2	Reserve & Surplus	260,501,804	229,891,660	408,978,251
1.3	Life Insurance Fund	33,894,420,973	31,891,792,801	26,484,403,810
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	88,230,920	56,087,418	88,230,920
2	Usage (From 2.1 to 2.6)	35,577,831,197	33,247,225,003	28,051,066,106
2.1	Fixed Assets (Net)	231,811,068	230,173,932	220,313,301
2.2	Long Term Investments & Loans	20,435,382,460	13,628,298,927	5,520,129,373
2.3	Loans against Insurance Policies	4,356,866,838	4,029,595,029	3,039,758,308
2.4	Net Current Assets	10,544,056,243	15,348,202,952	19,256,192,230
2.5	Miscellaneous Expenses (To the extent of not written off)	9,714,588	10,954,164	14,672,894
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)	12,861,371,657	17,125,826,127	20,484,002,630
3.1	Cash and Bank Balance	605,183,295	337,341,100	471,359,944
3.2	Short-term Investments & Loans	10,349,898,700	15,097,312,141	18,398,177,929
3.3	Other Assets	1,906,289,661	1,691,172,886	1,614,464,757
4	Current Liabilities (From 4.1 to 4.3)	2,317,315,414	1,777,623,175	1,227,810,400
4.1	Current Liabilities	2,035,682,575	1,547,792,856	1,015,891,096
4.2	Provision for Unexpired Risk	193,172,433	181,252,098	118,033,567
4.3	Provision for Outstanding Claims	24,513,736	20,830,648	16,800,307
4.4	Other Provision	63,946,670	27,747,573	77,085,430

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous year
1	Income (From 1.1 to 1.4)	204,349,974	103,648,619	400,991,217
1.1	Transferred from Revenue Account	89,483,593	42,381,826	23,776,783
1.2	Transferred from Life Insurance Fund	-	-	302,373,115
1.3	Income from Investments, Loans & Others	114,866,381	61,266,793	74,841,319
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	63,792,447	40,875,010	48,021,398
2.1	Management Expenditure	49,839,123	21,478,418	46,588,350
2.2	Written Off Expenses	95,908	28,606	88,072
2.3	Other Expenses	347,514	225,210	1,173,646
2.4	Provision for Loss	13,509,903	19,142,776	171,330
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	140,557,527	62,773,609	352,969,819
4	Provision Written Back	-	-	4,063,846
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	140,557,527	62,773,609	357,033,665
7	Provision for Employee's Bonus	12,777,957	5,706,692	32,457,606
8	Provision for Income tax	11,031,643	7,189,639	3,141,041
9	Net Profit up to the 3rd quarter	116,747,927	49,877,279	321,435,018

Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous year
1	Income (From 1.1 to 1.7)	11,260,015,394	7,605,285,217	8,873,205,038
1.1	Insurance Premium (Net)	8,509,485,365	5,789,063,957	6,958,011,328
1.2	Re-insurance Commission Income	29,100,383	5,083,381	13,651,753
1.3	Income from Investment, Loans & Others	2,108,318,718	1,335,960,095	1,455,953,438
1.4	Income from Loans against Insurance Policies	393,610,079	279,689,728	291,749,820
1.5	Other Direct Income	84,666,973	60,654,182	76,952,197
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	16,800,307	16,800,307	12,193,483
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	118,033,567	118,033,567	64,693,019
2	Expenditure (From 2.1 to 2.10)	3,760,514,637	2,451,197,156	2,311,001,962
2.1	Claim Payment (Net)	1,769,013,702	1,187,235,953	710,464,311
2.2	Agent Commission	939,024,004	595,159,623	838,802,902
2.3	Medical Fee	19,570,308	9,279,683	16,344,373
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	85,094,853	57,890,639	69,580,112
2.6	Other Direct Expenditure	-	-	206
2.7	Management Expenditure	448,552,103	193,305,759	419,295,147
2.8	Income Tax	281,573,497	206,242,753	119,681,037
2.9	Provision for Outstanding Claims at the End of the Quarter	24,513,736	20,830,648	16,800,307
2.10	Provision for Unexpired Risks at the End of the Quarter	193,172,433	181,252,098	118,033,567
3	Surplus (1-2)	7,499,500,757	5,154,088,061	6,562,203,076
3.1	Surplus Transferred to Life Insurance Fund	7,410,017,164	5,111,706,235	6,538,426,293
3.2	Surplus/ Loss Transferred to Profit & Loss Account	89,483,593	42,381,826	23,776,783

Other

S.N.	Particulars	Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous year
1	Total Premium Income ('000)	8,709,054.02	5,947,161.77	7,070,106.36
2	No. of inforced Policies	668,138	671,219	627,266
3	Vested Bonus Rate	61-75	61-75	61-75
4	Interim Bonus Rate	61-75	61-75	61-75