

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2068/069
BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Sources (From 1.1 to 1.4)	9,341,940,249.56	8,584,746,726.96	6,901,468,640.73
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	166,438,833.09	-	-
1.3	Life Insurance Fund	8,925,501,416.47	8,334,746,726.96	6,651,468,640.73
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	9,341,940,249.56	8,584,746,726.96	6,901,468,640.73
2.1	Fixed Assets (Net)	210,411,303.96	25,882,217.98	20,893,069.76
2.2	Long Term Investments & Loans	7,218,554,660.55	7,009,811,723.10	5,425,073,881.50
2.3	Loans against Insurance Policies	824,004,633.36	739,312,231.36	508,500,132.36
2.4	Net Current Assets	1,037,800,840.35	742,166,312.19	885,297,751.64
2.5	Miscellaneous Expenses (To the extent of not witten off)	51,168,811.34	53,894,369.87	56,663,449.83
2.6	Loss Transferred from Profit & Loss Account	-	13,679,872.46	5,040,355.64
	Details of Net Current Assets			
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	1,723,252,155.29	1,323,263,089.19	1,359,732,029.86
3.1	Cash and Bank Balance	216,024,372.56	101,263,043.54	131,261,375.42
3.2	Short-term Investments & Loans	1,420,206,554.64	1,162,400,013.20	1,184,968,666.19
3.3	Other Assets	87,021,228.09	59,600,032.45	43,501,988.25
4	Current Liabilities (From 4.1 to 4.3)	685,451,314.94	581,096,777.00	474,434,278.22
4.1	Current Liabilities	619,534,860.34	524,487,014.50	428,654,954.89
4.2	Provision for Unexpired Risk	-	1,866,302.17	-
4.3	Provision for Outstanding Claims	4,393,656.00	3,070,452.00	3,107,243.00
4.4	Other Provision	61,522,798.60	51,673,008.33	42,672,080.33

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)	211,227,243.89	17,360,582.62	16,462,374.24
1.1	Transferred from Revenue Account	-	-	-
1.2	Transferred from Life Insurance Fund	194,148,045.00	-	-
1.3	Income from Investments, Loans & Others	16,945,648.89	17,360,582.62	16,462,374.24
1.4	Provisions Written Back	133,550.00	-	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.8)	39,748,055.16	26,000,099.44	41,590,682.39
2.1	Management Expenditure	22,591,672.67	13,102,490.66	17,124,328.20
2.2	Written Off Expenses	1,608.00	-	52,130.79
2.3	Other Expenses	50,000.00	50,000.00	335,115.48
2.4	Provision for Loss	-	12,228,762.00	25,242,098.50
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	17,104,774.49	-	-
2.7	Income Tax	-	618,846.78	(1,162,990.58)
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	171,479,188.73	(8,639,516.82)	(25,128,308.15)

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)	3,314,105,829.20	2,240,738,456.06	2,415,387,677.52
1.1	Insurance Premium (Net)	2,526,287,587.46	1,683,747,600.20	1,868,867,568.75
1.2	Re-insurance Commission Income	2,347,177.33	1,507,433.85	1,369,607.27
1.3	Income from Investment, Loans & Others	688,931,368.71	488,834,830.48	491,910,437.82
1.4	Income from Loans against Insurance Policies	66,663,365.81	45,142,044.66	35,639,573.64
1.5	Other Direct Income	26,769,086.89	17,913,909.79	15,141,738.29
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	3,107,243.00	3,051,942.00	2,458,751.75
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	540,695.08	-
2	Expenditure (From 2.1 to 2.12)	845,925,008.45	557,460,369.83	577,804,721.37
2.1	Claim Payment (Net)	233,223,172.50	156,569,005.94	148,489,819.20
2.2	Agent Commission	325,163,541.75	202,379,514.55	228,369,371.49
2.3	Medical Fee	7,316,615.00	4,368,215.00	4,517,077.50
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	25,262,876.18	16,837,476.00	18,688,676.00
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	203,325,054.05	117,922,415.92	154,118,953.76
2.8	Income Tax	47,240,092.97	53,906,293.17	20,513,580.42
2.9	Provision for Outstanding Claims at the End of the Quarter	4,393,656.00	3,070,452.00	3,107,243.00
2.10	Provision for Unexpired Risks at the End of the Quarter	-	2,406,997.25	-
3	Surplus (1-2)	2,468,180,820.75	1,683,278,086.23	1,837,582,956.15
3.1	Surplus Transferred to Life Insurance Fund	2,468,180,820.75	1,683,278,086.23	1,837,582,956.15
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) in thousand	2,537,636.62	1,691,627.39	1,875,557.15
2	No. of Policies Issued	344,562.00	312,260.00	285,464.00
3	Vested Bonus Rate	55-71	55-71	52-70
4	Interim Bonus Rate	55-71	55-71	52-70