

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2069/070

BALANCE SHEET

S.N.	Particulars	Un-Audited		Audited	Growth Rate%
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending	
1	Sources (From 1.1 to 1.4)	124680,41,793.08	114815,48,257.25	93149,19,122.00	
1.1	Paid-up Capital	4050,00,000.00	4047,78,300.00	2500,00,000.00	
1.2	Reserve & Surplus	1274,55,241.13	262,64,079.72	1585,76,178.00	
1.3	Life Insurance Fund	119355,86,551.95	110505,05,877.53	89063,42,944.00	34.01
1.4	Long Term Loans & Borrowing Outstanding	-	-	-	
2	Usage (From 2.1 to 2.5)	124680,41,793.08	114815,48,257.25	93149,19,122.00	
2.1	Fixed Assets (Net)	2138,57,614.10	2134,07,224.78	2102,49,387.00	1.72
2.2	Long Term Investments & Loans	7246,59,693.23	78729,73,633.23	72000,54,661.00	7.29
2.3	Loans against Insurance Policies	12896,43,812.36	11519,41,079.36	8240,64,633.00	56.50
2.4	Net Current Assets	32029,65,995.04	22012,48,108.29	10293,81,630.00	210.96
2.5	Miscellaneous Expenses (To the extent of not written off)	389,14,678.35	419,78,211.59	511,68,811.00	(23.95)
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)	42227,67,807.22	35490,55,494.78	17361,53,614.00	143.23
3.1	Cash and Bank Balance	2722,78,435.75	1576,83,113.30	2119,14,887.00	28.48
3.2	Short-term Investments & Loans	31514,80,928.99	26992,67,255.21	10039,82,229.00	213.90
3.3	Other Assets	7990,08,442.48	6921,05,126.27	5202,56,498.00	53.58
4	Current Liabilities (From 4.1 to 4.3)	10216,01,812.18	13478,07,386.49	7067,71,984.00	44.57
4.1	Current Liabilities	7498,41,273.93	10906,99,045.61	6311,90,237.00	18.80
4.2	Provision for Unexpired Risk	-	-	-	
4.3	Provision for Outstanding Claims	54,54,984.00	45,08,656.00	45,08,656.00	20.99
4.4	Other Provision	2665,05,554.25	2525,99,684.88	710,73,091.00	274.97

Profit & Loss Account

S.N.	Particulars	Un-Audited		Audited	Growth Rate%
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending	
1	Income (From 1.1 to 1.5)	1608,21,699.25	416,92,495.00	2112,46,997.00	
1.1	Transferred from Revenue Account	-	-	0.00	
1.2	Transferred from Life Insurance Fund	1154,82,364.00	-	1941,48,045.00	
1.3	Income from Investments, Loans & Others	334,33,709.25	268,72,120.50	169,66,474.00	97.06
1.4	Provisions Written Back	119,05,626.00	148,20,374.50	1,34,478.00	
1.5	Other Income	-	-	-	
2	Provision & Other Expenses (From 2.1 to 2.8)	365,11,265.37	185,73,222.53	394,74,569.00	
2.1	Management Expenditure	205,71,608.47	126,19,031.71	248,35,382.00	(17.17)
2.2	Written Off Expenses	35,484.16	35,345.16	1,608.00	
2.3	Other Expenses	12,61,262.00	10,91,762.00	50,000.00	2422.52
2.4	Provision for Loss	-	-	-	
2.5	Provision for Employee's Housing	-	-	-	
2.6	Provision for Employee's Bonus	126,32,394.45	23,11,927.24	169,42,001.00	
2.7	Income Tax	20,10,516.29	25,15,156.42	(23,54,422.00)	(185.39)
2.8	Transferred to Life Insurance Fund	-	-	-	
3	Net Profit/Loss (1-2)	1243,10,433.88	231,19,272.47	1717,74,428.00	(27.63)

Integrated Revenue Account

S.N.	Particulars	Un-Audited		Audited	Growth Rate%
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending	
1	Income (From 1.1 to 1.6)	42089,26,940.86	28616,85,755.20	33140,03,774.00	27.00
1.1	Insurance Premium (Net)	31507,60,645.13	20948,18,934.28	25255,97,268.00	24.75
1.2	Re-insurance Commission Income	42,87,501.60	28,55,013.42	23,47,177.00	82.67
1.3	Income from Investment, Loans & Others	8756,37,874.31	6575,63,576.74	6895,49,208.00	26.99
1.4	Income from Loans against Insurance Policies	1367,18,901.31	767,07,747.38	666,36,125.00	105.17
1.5	Other Direct Income	370,13,362.51	251,59,795.38	267,66,753.00	38.28
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	45,08,656.00	45,80,688.00	31,07,243.00	45.10
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-	
2	Expenditure (From 2.1 to 2.12)	10646,32,939.90	7178,62,760.66	8649,81,425.00	23.08
2.1	Claim Payment (Net)	3278,59,992.36	2287,02,444.18	2331,36,813.00	40.63
2.2	Agent Commission	3953,42,799.57	2486,22,439.55	3251,58,258.00	21.58
2.3	Medical Fee	113,89,840.00	55,34,715.00	92,37,884.00	23.29
2.4	Re-insurance Commission Expenses	-	-	-	
2.5	Service Charge (Net)	315,07,606.45	209,48,189.34	252,55,973.00	24.75
2.6	Other Direct Expenditure	-	-	-	
2.7	Management Expenditure	1851,44,476.27	1135,71,285.40	2235,18,439.00	(17.17)
2.8	Income Tax	1079,33,241.25	959,95,031.19	441,65,402.00	144.38
2.9	Provision for Outstanding Claims at the End of the Quarter	54,54,984.00	45,08,656.00	45,08,656.00	20.99
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	-	
3	Surplus (1-2)	31442,94,000.96	21438,02,994.54	24490,22,349.00	28.39
3.1	Surplus Transferred to Life Insurance Fund	31442,94,000.96	21438,02,994.54	24490,22,349.00	28.39
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	Growth Rate%
1	Premium Income (Total)	31,68,611.16	21,07,046.27	25,37,646.94	24.86
2	No. of forced Policies	3,21,683.00	3,85,269.00	3,44,562.00	(6.64)
3	Vested Bonus Rate	55-71	55-71	52-70	
4	Interim Bonus Rate	55-71	55-71	52-70	