

**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 |              |
| <b>1</b>                             | <b>Sources ( From 1.1 to 1.4 )</b>                            | <b>124680,41,793.08</b> | <b>114815,48,257.25</b> | <b>93149,19,122.00</b>                        |              |
| 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                       | -                       | -                       | -   |              |
| <b>2</b>                             | <b>Usage ( From 2.1 to 2.5 )</b>                              | <b>124680,41,793.08</b> | <b>114815,48,257.25</b> | <b>93149,19,122.00</b>                        |              |
| 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         | 10293,81,830.00                               | 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                   | -                       | -                       | -   |              |
| <b>Details of Net Current Assets</b> |   |                         |                         |   |              |
| <b>3</b>                             | <b>Current Assets, Loans and Advances ( From 3.1 to 3.3 )</b> | <b>42227,67,807.22</b>  | <b>35490,55,494.78</b>  | <b>17361,53,614.00</b>                        | 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        |
| <b>4</b>                             | <b>Current Liabilities ( From 4.1 to 4.3 )</b>                | <b>10216,01,812.18</b>  | <b>13478,07,386.49</b>  | <b>7067,71,984.00</b>                         | 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 |              |
| <b>1</b> | <b>Income ( From 1.1 to 1.5 )</b>                         | <b>1608,21,699.25</b> | <b>416,92,495.00</b>    | <b>2112,46,997.00</b>                         |              |
| 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  | -                     | -                       | -   |              |
| <b>2</b> | <b>Provision &amp; Other Expenses ( From 2.1 to 2.8 )</b> | <b>365,11,265.37</b>  | <b>185,73,222.53</b>    | <b>394,74,569.00</b>                          |              |
| 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                        | -                     | -                       | -   |              |
| <b>3</b> | <b>Net Profit/Loss (1-2)</b>                              | <b>1243,10,433.88</b> | <b>231,19,272.47</b>    | <b>1717,74,428.00</b>                         | (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 |              |
| <b>1</b> | <b>Income ( From 1.1 to 1.6 )</b>                                | <b>42089,26,940.86</b> | <b>28616,85,755.20</b>  | <b>33140,03,774.00</b>                        | 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    | -                      | -                       | -   |              |
| <b>2</b> | <b>Expenditure ( From 2.1 to 2.12 )</b>                          | <b>10646,32,939.90</b> | <b>7178,62,760.66</b>   | <b>8649,81,425.00</b>                         | 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          | -                      | -                       | -   |              |
| <b>3</b> | <b>Surplus (1-2)</b>   | <b>31442,94,000.96</b> | <b>21438,02,994.54</b>  | <b>24490,22,349.00</b>                        | 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            | 25,37,846.94                                  | 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   |              |