

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2070/071
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 1.4)	165542,13,077	152863,93,588	124531,24,362
1.1	Paid-up Capital	6581,25,000	6581,25,000	4050,00,000
1.2	Reserve & Surplus	2092,49,919	2014,96,143	2724,97,002
1.3	Life Insurance Fund	156968,38,158	144267,72,445	117756,27,360
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	165542,13,077	152863,93,588	124531,24,362
2.1	Fixed Assets (Net)	2204,55,696	2183,88,031	2138,15,961
2.2	Long Term Investments & Loans	64454,97,575	70273,10,105	73167,70,494
2.3	Loans against Insurance Policies	17561,42,060	16266,43,411	12896,43,812
2.4	Net Current Assets	81039,20,212	63831,75,221	35939,79,417
2.5	Miscellaneous Expenses (To the extent of not written off)	281,97,534	308,76,820	389,14,678
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)	87895,09,322	69354,76,728	46529,47,896
3.1	Cash and Bank Balance	2458,24,521	3483,00,437	2887,87,896
3.2	Short-term Investments & Loans	74285,26,836	55493,02,539	35641,08,677
3.3	Other Assets	11151,57,965	10378,73,752	8000,51,333
4	Current Liabilities (From 4.1 to 4.3)	6855,89,110	5823,01,507	10589,66,479
4.1	Current Liabilities	6400,76,928	5092,90,810	9824,39,325
4.2	Provision for Unexpired Risk	152,02,135	84,07,126	-
4.3	Provision for Outstanding Claims	72,15,454	53,62,984	54,54,984
4.4	Other Provision	230,94,593	292,40,587	710,74,170

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 1.5)	468,33,800	325,84,108	3145,52,761
1.1	Transferred from Revenue Account	-35,14,779	-33,13,394	-
1.2	Transferred from Life Insurance Fund	-	-	2828,49,104
1.3	Income from Investments, Loans & Others	503,48,579	358,97,502	317,03,657
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	316,06,188	177,02,292	216,07,350
2.1	Management Expenditure	295,63,114	161,15,710	225,56,768
2.2	Written Off Expenses	1,43,329	1,41,169	35,484
2.3	Other Expenses	18,99,745	14,45,413	13,13,108
2.4	Provision for Loss	-	-	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-22,98,010
3	Operating Profit	152,27,612	148,81,816	228,45,411
4	Provision Written Back	191,09,166	101,32,285	119,05,626
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	343,36,778	250,14,101	3048,51,037
7	Provision for Employee's Bonus	31,21,525	22,73,500	275,04,821
8	Provision for Income tax	37,39,137	30,18,261	-
9	Net Profit up to the 3rd quarter	274,76,116	197,22,340	2773,46,216

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 1.6)	53788,05,256	35943,41,469	42114,84,450
1.1	Insurance Premium (Net)	41109,77,925	27421,05,158	31505,43,765
1.2	Re-insurance Commission Income	45,09,266	35,74,728	42,87,502
1.3	Income from Investment, Loans & Others	10518,26,889	6976,25,247	9053,53,923
1.4	Income from Loans against Insurance Policies	1621,46,115	1152,94,947	1097,77,300
1.5	Other Direct Income	438,90,077	302,86,405	370,13,304
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	54,54,984	54,54,984	45,08,656
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
2	Expenditure (From 2.1 to 2.12)	14711,09,237	9465,09,778	10597,82,901
2.1	Claim Payment (Net)	4907,14,330	3361,39,536	3278,59,992
2.2	Agent Commission	5309,87,419	3301,86,183	3953,42,800
2.3	Medical Fee	161,34,200	95,44,836	113,89,842
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	411,09,779	274,21,052	315,05,438
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	2660,68,026	1450,41,391	1839,96,887
2.8	Income Tax	1036,77,894	844,06,670	1042,32,958
2.9	Provision for Outstanding Claims at the End of the Quarter	72,15,454	53,62,984	54,54,984
2.10	Provision for Unexpired Risks at the End of the Quarter	152,02,135	84,07,126	-
3	Surplus (1-2)	39076,96,019	26478,31,691	31517,01,549
3.1	Surplus Transferred to Life Insurance Fund	39112,10,798	26511,45,085	31517,01,549
3.2	Surplus/Loss Transferred to Profit & Loss Account	-35,14,779	-33,13,394	-

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	Premium Income (Total) Rs. In thousand	41,54,512.50	27,63,910.48	31,68,611.16
2	No. of Inforced Policies	4,05,817.00	3,79,860.00	3,21,683.00
3	Vested Bonus Rate	61-75	61-75	65-71
4	Interim Bonus Rate	61-75	61-75	65-71