

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1ST QUARTER OF F/Y 2067/068

BALANCE SHEET

S.N.	Particulars	Un-Audited	Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Sources (From 1.1 to 1.4)	5,464,178,142.38	5,089,423,165.90	3,951,201,392.88
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	11,625,149.98	25,537,481.32	28,635,303.33
1.3	Life Insurance Fund	5,202,552,992.40	4,813,885,684.58	3,672,566,089.55
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	5,464,178,142.38	5,089,423,165.90	3,951,201,392.88
2.1	Fixed Assets (Net)	16,532,328.22	17,096,658.10	16,841,806.98
2.2	Long Term Investments & Loans	3,909,348,134.50	3,691,273,989.09	3,385,290,286.50
2.3	Loans against Insurance Policies	316,514,797.25	270,740,063.75	178,972,057.99
2.4	Net Current Assets	1,165,812,954.65	1,052,428,501.36	310,493,360.36
2.5	Miscellaneous Expenses (To the extent of not written off)	55,969,927.76	57,883,953.60	59,603,881.05
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)	1,489,529,060.84	1,315,476,272.33	774,539,357.38
3.1	Cash and Bank Balance	76,955,125.07	94,427,287.02	74,356,749.02
3.2	Short-term Investments & Loans	1,174,002,043.71	1,009,752,587.89	533,480,738.94
3.3	Other Assets	238,571,892.06	211,296,397.42	166,701,869.42
4	Current Liabilities (From 4.1 to 4.3)	323,716,106.19	263,047,770.97	464,045,997.02
4.1	Current Liabilities	279,735,423.80	233,977,631.22	463,183,497.02
4.2	Provision for Unexpired Risk	-	-	-
4.3	Provision for Outstanding Claims	2,458,751.75	2,458,751.75	862,500.00
4.4	Other Provision	41,521,930.64	26,611,388.00	-

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)	5,356,148.03	15,430,647.64	3,742,777.45
1.1	Transferred from Revenue Account	-	-	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	5,356,148.03	15,430,647.64	3,742,777.45
1.4	Provisions Written Back	-	-	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	19,268,479.37	21,706,846.52	15,481,608.99
2.1	Management Expenditure	3,043,608.71	14,703,839.65	2,657,718.81
2.2	Written Off Expenses	34,638.03	-	-
2.3	Other Expenses	-	366,626.00	-
2.4	Provision for Loss	15,859,978.50	7,394,842.50	12,521,138.00
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	-	-	-
2.7	Income Tax	330,254.13	(758,461.63)	302,752.18
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	(13,912,331.34)	(6,276,198.88)	(11,738,831.54)

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)	505,169,343.66	1,885,015,815.38	351,621,653.65
1.1	Insurance Premium (Net)	390,404,846.00	1,538,552,186.64	283,763,089.80
1.2	Re-insurance Commission Income	-	30,037.50	-
1.3	Income from Investment, Loans & Others	101,878,918.99	312,424,533.46	59,621,438.55
1.4	Income from Loans against Insurance Policies	7,257,766.50	19,666,590.81	4,276,603.58
1.5	Other Direct Income	3,169,060.42	12,559,966.97	2,178,021.72
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	2,458,751.75	1,782,500.00	1,782,500.00
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
2	Expenditure (From 2.1 to 2.12)	116,502,035.84	497,644,977.64	104,879,124.66
2.1	Claim Payment (Net)	34,686,977.65	135,739,275.05	25,557,402.49
2.2	Agent Commission	36,509,964.96	208,605,563.74	40,857,894.15
2.3	Medical Fee	912,393.50	3,075,572.80	882,693.00
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	3,904,048.46	15,431,257.47	2,837,631.00
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	27,392,478.40	132,334,556.83	23,919,469.27
2.8	Income Tax	10,637,421.12	-	9,961,534.75
2.9	Provision for Outstanding Claims at the End of the Quarter	2,458,751.75	2,458,751.75	862,500.00
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	-
3	Surplus (1-2)	388,667,307.82	1,387,370,837.74	246,742,528.99
3.1	Surplus Transferred to Life Insurance Fund	388,667,307.82	1,387,370,837.74	246,742,528.99
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)	390,404,846.00	1,543,125,750.00	283,763,090.00
2	No. of Policies Issued	200,889.00	193,691.00	152,486.00
3	Vested Bonus Rate	-	-	-
4	Interim Bonus Rate	52-70	52-70	52-70