

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st 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)	7,419,021,432.49	6,900,714,823.31	5,464,178,142.38
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	(7,676,697.94)	(753,817.42)	11,625,149.98
1.3	Life Insurance Fund	7,176,698,130.43	6,651,468,640.73	5,202,552,992.40
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	7,419,021,432.49	6,900,714,823.31	5,464,178,142.38
2.1	Fixed Assets (Net)	24,120,926.16	20,893,069.76	16,532,328.22
2.2	Long Term Investments & Loans	5,828,262,174.50	5,425,073,881.50	3,909,348,134.50
2.3	Loans against Insurance Policies	578,762,676.36	508,500,132.36	316,514,797.25
2.4	Net Current Assets	933,599,789.43	889,584,289.87	1,165,812,954.65
2.5	Miscellaneous Expenses (To the extent of not witten off)	54,275,866.04	56,663,449.82	55,969,927.76
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)	1,266,194,755.81	1,359,732,029.87	1,489,529,060.84
3.1	Cash and Bank Balance	40,773,458.72	131,261,375.43	76,955,125.07
3.2	Short-term Investments & Loans	772,077,719.47	864,962,780.45	1,174,002,043.71
3.3	Other Assets	453,343,577.62	363,507,873.99	238,571,892.06
4	Current Liabilities (From 4.1 to 4.3)	332,594,966.37	470,147,740.00	323,716,106.19
4.1	Current Liabilities	281,164,175.04	424,368,416.67	279,735,423.80
4.2	Provision for Unexpired Risk	-	-	-
4.3	Provision for Outstanding Claims	3,107,243.00	3,107,243.00	2,458,751.75
4.4	Other Provision	48,323,548.33	42,672,080.33	41,521,930.64

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)	5,576,582.65	16,462,374.24	5,356,148.03
1.1	Transferred from Revenue Account	-	-	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	5,576,582.65	16,462,374.24	5,356,148.03
1.4	Provisions Written Back	-	-	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.8)	12,499,463.16	41,590,682.39	19,268,479.37
2.1	Management Expenditure	3,208,166.81	17,124,328.20	3,043,608.71
2.2	Written Off Expenses	-	52,130.79	34,638.03
2.3	Other Expenses	50,000.00	335,115.48	-
2.4	Provision for Loss	8,879,302.00	25,242,098.50	15,859,978.50
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	-	-	-
2.7	Income Tax	361,994.35	(1,162,990.58)	330,254.13
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	(6,922,880.51)	(25,128,308.15)	(13,912,331.34)

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)	678,165,202.04	2,415,387,677.52	505,169,343.66
1.1	Insurance Premium (Net)	497,361,543.52	1,868,867,568.75	390,404,846.00
1.2	Re-insurance Commission Income	405,186.24	1,369,607.27	-
1.3	Income from Investment, Loans & Others	155,045,292.92	491,910,437.82	101,878,918.99
1.4	Income from Loans against Insurance Policies	17,121,723.62	35,639,573.64	7,257,766.50
1.5	Other Direct Income	5,124,212.74	15,141,738.29	3,169,060.42
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	3,107,243.00	2,458,751.75	2,458,751.75
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
2	Expenditure (From 2.1 to 2.12)	152,935,712.34	577,804,721.38	116,502,035.83
2.1	Claim Payment (Net)	36,679,409.60	148,489,819.21	34,686,977.65
2.2	Agent Commission	58,780,606.12	228,369,371.49	36,509,964.96
2.3	Medical Fee	1,236,938.00	4,517,077.50	912,393.50
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	4,973,615.43	18,688,676.00	3,904,048.46
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	28,873,501.33	154,118,953.76	27,392,478.40
2.8	Income Tax	19,284,398.86	20,513,580.42	10,637,421.11
2.9	Provision for Outstanding Claims at the End of the Quarter	3,107,243.00	3,107,243.00	2,458,751.75
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	-
3	Surplus (1-2)	525,229,489.70	1,837,582,956.14	388,667,307.82
3.1	Surplus Transferred to Life Insurance Fund	525,229,489.70	1,837,582,956.14	388,667,307.82
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)	497,361.54	1,868,867.57	390,404.85
2	No. of Policies Issued	289,195.00	285,464.00	200,889.00
3	Vested Bonus Rate	-	-	-
4	Interim Bonus Rate	52-70	52-70	52-70

