

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd 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)	5,874,182,033.59	5,464,178,142.38	4,255,572,424.99
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	344,852.16	11,625,149.98	31,487,973.61
1.3	Life Insurance Fund	5,623,837,181.43	5,202,552,992.40	3,974,084,451.38
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.5)	5,874,182,033.59	5,464,178,142.38	4,255,572,424.99
2.1	Fixed Assets (Net)	18,462,864.76	16,532,328.22	17,089,053.58
2.2	Long Term Investments & Loans	4,595,801,734.50	3,909,348,134.50	3,577,711,534.50
2.3	Loans against Insurance Policies	365,043,571.94	316,514,797.25	202,910,908.64
2.4	Net Current Assets	837,931,480.46	1,165,812,954.65	399,999,721.95
2.5	Miscellaneous Expenses (To the extent of not witten off)	56,942,381.93	55,969,927.76	57,861,206.32
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)	1,276,957,716.08	1,489,529,060.84	748,949,888.71
3.1	Cash and Bank Balance	36,338,259.49	76,955,125.07	34,869,165.07
3.2	Short-term Investments & Loans	915,342,568.48	1,174,002,043.71	528,109,096.78
3.3	Other Assets	325,276,888.11	238,571,892.06	185,971,626.86
4	Current Liabilities (From 4.1 to 4.3)	439,026,235.62	323,716,106.19	348,950,166.76
4.1	Current Liabilities	382,613,296.33	279,735,423.80	343,824,562.76
4.2	Provision for Unexpired Risk	-	-	-
4.3	Provision for Outstanding Claims	2,573,751.75	2,458,751.75	5,125,604.00
4.4	Other Provision	53,839,187.54	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)	11,214,774.52	5,356,148.03	6,297,098.61
1.1	Transferred from Revenue Account	-	-	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	11,214,774.52	5,356,148.03	6,297,098.61
1.4	Provisions Written Back	-	-	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.8)	30,957,874.88	19,268,479.37	15,235,931.12
2.1	Management Expenditure	6,698,713.01	3,043,608.71	5,269,439.82
2.2	Written Off Expenses	52,130.79	34,638.03	-
2.3	Other Expenses	8,455.48	-	-
2.4	Provision for Loss	23,634,567.50	15,859,978.50	9,677,801.50
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	-	-	-
2.7	Income Tax	564,008.10	330,254.13	288,689.80
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	(19,743,100.36)	(13,912,331.34)	(8,938,832.51)

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)	1,064,426,944.40	505,169,343.66	761,335,168.08
1.1	Insurance Premium (Net)	812,466,900.05	390,404,846.00	638,087,705.95
1.2	Re-insurance Commission Income	-	-	-
1.3	Income from Investment, Loans & Others	227,634,806.76	101,878,918.99	108,222,054.19
1.4	Income from Loans against Insurance Policies	15,033,171.92	7,257,766.50	8,323,994.72
1.5	Other Direct Income	6,833,313.92	3,169,060.42	4,918,913.22
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	2,458,751.75	2,458,751.75	1,782,500.00
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	-	-	-
2	Expenditure (From 2.1 to 2.12)	254,475,447.55	116,502,035.84	212,860,803.55
2.1	Claim Payment (Net)	74,055,457.54	34,686,977.65	51,904,644.50
2.2	Agent Commission	86,696,095.47	36,509,964.96	83,523,083.85
2.3	Medical Fee	1,837,270.50	912,393.50	1,399,103.00
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	8,124,669.00	3,904,048.46	6,404,295.64
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	60,288,417.08	27,392,478.40	47,424,958.50
2.8	Income Tax	20,899,786.21	10,637,421.12	17,079,114.06
2.9	Provision for Outstanding Claims at the End of the Quarter	2,573,751.75	2,458,751.75	5,125,604.00
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	-
3	Surplus (1-2)	809,951,496.85	388,667,307.82	548,474,364.53
3.1	Surplus Transferred to Life Insurance Fund	809,951,496.85	388,667,307.82	548,474,364.53
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)	815,823,581.00	390,404,846.00	640,429,564.30
2	No. of Policies Issued	255,063.00	247,858.00	207,115.00
3	Vested Bonus Rate	-	-	-
4	Interim Bonus Rate	52-70	52-70	52-70