

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**  
**PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2067/068**

**BALANCE SHEET**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		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>6,341,503,663.26</b>	<b>5,874,182,033.59</b>	<b>4,681,431,190.20</b>
1.1	Paid-up Capital	250,000,000.00	250,000,000.00	250,000,000.00
1.2	Reserve & Surplus	(707,730.83)	344,852.16	31,502,098.14
1.3	Life Insurance Fund	6,092,211,394.09	5,623,837,181.43	4,399,929,092.06
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
<b>2</b>	<b>Usage ( From 2.1 to 2.5)</b>	<b>6,341,503,663.26</b>	<b>5,874,182,033.59</b>	<b>4,681,431,190.20</b>
2.1	Fixed Assets ( Net)	18,666,835.04	18,462,864.76	16,722,303.41
2.2	Long Term Investments & Loans	4,313,301,734.50	4,595,801,734.50	3,671,211,534.50
2.3	Loans against Insurance Policies	438,929,226.40	365,043,571.94	231,539,112.06
2.4	Net Current Assets	1,515,653,471.23	837,931,480.46	705,839,708.65
2.5	Miscellaneous Expenses ( To the extent of not witten off)	54,952,396.09	56,942,381.93	56,118,531.58
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>1,739,324,374.32</b>	<b>1,276,957,716.08</b>	<b>1,010,388,362.56</b>
3.1	Cash and Bank Balance	97,026,641.52	36,338,259.49	24,111,019.50
3.2	Short-term Investments & Loans	1,300,375,266.49	915,342,568.48	691,185,892.28
3.3	Other Assets	341,922,466.31	325,276,888.11	295,091,450.78
<b>4</b>	<b>Current Liabilities ( From 4.1 to 4.3)</b>	<b>223,670,903.09</b>	<b>439,026,235.62</b>	<b>304,548,653.91</b>
4.1	Current Liabilities	170,563,923.54	382,613,296.33	300,581,153.91
4.2	Provision for Unexpired Risk	-	-	-
4.3	Provision for Outstanding Claims	3,263,751.75	2,573,751.75	3,967,500.00
4.4	Other Provision	49,843,227.80	53,839,187.54	-

**Profit & Loss Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		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>15,761,468.84</b>	<b>11,214,774.52</b>	<b>14,510,243.59</b>
1.1	Transferred from Revenue Account	-	-	-
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	15,761,468.84	11,214,774.52	14,510,243.59
1.4	Provisions Written Back	-	-	-
1.5	Other Income	-	-	-
<b>2</b>	<b>Provision &amp; Other Expenses ( Fron 2.1 to 2.8)</b>	<b>36,557,152.19</b>	<b>30,957,874.88</b>	<b>23,434,951.58</b>
2.1	Management Expenditure	9,889,356.12	6,698,713.01	9,112,230.18
2.2	Written Off Expenses	52,130.79	52,130.79	-
2.3	Other Expenses	8,455.48	8,455.48	-
2.4	Provision for Loss	25,921,502.50	23,634,567.50	12,870,605.50
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	-	-	-
2.7	Income Tax	685,707.30	564,008.10	1,452,115.90
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	(20,795,683.35)	(19,743,100.36)	(8,924,707.99)

**Integrated Revenue Account**

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		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>1,669,479,953.79</b>	<b>1,064,426,944.40</b>	<b>1,346,953,424.46</b>
1.1	Insurance Premium (Net)	1,288,283,328.88	812,466,900.05	1,052,772,564.95
1.2	Re-insurance Commission Income	-	-	-
1.3	Income from Investment, Loans & Others	343,072,856.90	227,634,806.76	270,380,790.85
1.4	Income from Loans against Insurance Policies	24,869,925.36	15,033,171.92	13,899,703.04
1.5	Other Direct Income	10,795,090.90	6,833,313.92	8,117,865.62
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	-	-	-
<b>2</b>	<b>Expenditure ( From 2.1 to 2.12)</b>	<b>391,154,244.28</b>	<b>254,475,447.55</b>	<b>372,634,419.25</b>
2.1	Claim Payment (Net)	108,515,383.59	74,055,457.54	82,384,251.35
2.2	Agent Commission	144,958,990.96	86,696,095.47	141,041,883.29
2.3	Medical Fee	2,860,587.50	1,837,270.50	2,006,090.00
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	12,882,833.29	8,124,669.00	10,551,144.23
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	89,004,205.09	60,288,417.08	82,010,071.68
2.8	Income Tax	29,668,492.10	20,899,786.21	50,673,478.70
2.9	Provision for Outstanding Claims at the End of the Quarter	3,263,751.75	2,573,751.75	3,967,500.00
2.10	Provision for Unexpired Risks at the End of the Quarter	-	-	-
<b>3</b>	<b>Surplus (1-2)</b>	<b>1,278,325,709.51</b>	<b>809,951,496.85</b>	<b>974,319,005.21</b>
3.1	Surplus Transferred to Life Insurance Fund	1,278,325,709.51	809,951,496.85	974,319,005.21
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)	1,293,331,647.00	815,823,581.00	1,055,114,423.00
2	No. of Policies Issued	265,191.00	255,063.00	219,502.00
3	Vested Bonus Rate	-	-	-
4	Interim Bonus Rate	52-70	52-70	52-70