

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th 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 |
| 1 | Sources (From 1.1 to 1.4) | 6,900,714,823.31 | 6,341,503,663.26 | 5,089,423,165.89 |
| 1.1 | Paid-up Capital | 250,000,000.00 | 250,000,000.00 | 250,000,000.00 |
| 1.2 | Reserve & Surplus | (753,817.42) | (707,730.83) | 25,537,481.31 |
| 1.3 | Life Insurance Fund | 6,651,468,640.73 | 6,092,211,394.09 | 4,813,885,684.58 |
| 1.4 | Long Term Loans & Borrowing Outstanding | - | - | - |
| 2 | Usage (From 2.1 to 2.5) | 6,900,714,823.31 | 6,341,503,663.26 | 5,089,423,165.89 |
| 2.1 | Fixed Assets (Net) | 20,893,069.76 | 18,666,835.04 | 17,096,658.10 |
| 2.2 | Long Term Investments & Loans | 5,425,073,881.50 | 4,313,301,734.50 | 3,691,273,989.08 |
| 2.3 | Loans against Insurance Policies | 508,500,132.36 | 438,929,226.40 | 270,740,063.75 |
| 2.4 | Net Current Assets | 889,584,289.86 | 1,515,653,471.23 | 1,052,428,501.36 |
| 2.5 | Miscellaneous Expenses (To the extent of not witten off) | 56,663,449.83 | 54,952,396.09 | 57,883,953.60 |
| 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) | 1,359,732,029.87 | 1,739,324,374.32 | 1,315,476,272.33 |
| 3.1 | Cash and Bank Balance | 131,261,375.43 | 97,026,641.52 | 94,427,287.02 |
| 3.2 | Short-term Investments & Loans | 864,962,780.45 | 1,300,375,266.49 | 976,811,385.52 |
| 3.3 | Other Assets | 363,507,873.99 | 341,922,466.31 | 244,237,599.79 |
| 4 | Current Liabilities (From 4.1 to 4.3) | 470,147,740.00 | 223,670,903.09 | 263,047,770.97 |
| 4.1 | Current Liabilities | 424,368,416.67 | 170,563,923.54 | 233,977,631.22 |
| 4.2 | Provision for Unexpired Risk | - | - | - |
| 4.3 | Provision for Outstanding Claims | 3,107,243.00 | 3,263,751.75 | 2,458,751.75 |
| 4.4 | Other Provision | 42,672,080.33 | 49,843,227.80 | 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) | 16,462,374.24 | 15,761,468.84 | 15,430,647.64 |
| 1.1 | Transferred from Revenue Account | - | - | - |
| 1.2 | Transferred from Life Insurance Fund | - | - | - |
| 1.3 | Income from Investments, Loans & Others | 16,462,374.24 | 15,761,468.84 | 15,430,647.64 |
| 1.4 | Provisions Written Back | - | - | - |
| 1.5 | Other Income | - | - | - |
| 2 | Provision & Other Expenses (Fron 2.1 to 2.8) | 41,590,682.39 | 36,557,152.19 | 21,706,846.52 |
| 2.1 | Management Expenditure | 17,124,328.20 | 9,889,356.12 | 14,703,839.65 |
| 2.2 | Written Off Expenses | 52,130.79 | 52,130.79 | - |
| 2.3 | Other Expenses | 335,115.48 | 8,455.48 | 366,626.00 |
| 2.4 | Provision for Loss | 25,242,098.50 | 25,921,502.50 | 7,394,842.50 |
| 2.5 | Provision for Employee's Housing | - | - | - |
| 2.6 | Provision for Employee's Bonus | - | - | - |
| 2.7 | Income Tax | (1,162,990.58) | 685,707.30 | (758,461.63) |
| 2.8 | Transferred to Life Insurance Fund | - | - | - |
| | Net Profit/Loss (1-2) | (25,128,308.15) | (20,795,683.35) | (6,276,198.88) |

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) | 2,415,387,677.52 | 1,669,479,953.79 | 1,885,015,815.38 |
| 1.1 | Insurance Premium (Net) | 1,868,867,568.75 | 1,288,283,328.88 | 1,538,552,186.64 |
| 1.2 | Re-insurance Commission Income | 1,369,607.27 | - | 30,037.50 |
| 1.3 | Income from Investment, Loans & Others | 491,910,437.82 | 343,072,856.90 | 312,424,533.46 |
| 1.4 | Income from Loans against Insurance Policies | 35,639,573.64 | 24,869,925.36 | 19,666,590.81 |
| 1.5 | Other Direct Income | 15,141,738.29 | 10,795,090.90 | 12,559,966.97 |
| 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) | 577,804,721.38 | 391,154,244.28 | 497,644,977.64 |
| 2.1 | Claim Payment (Net) | 148,489,819.21 | 108,515,383.59 | 135,739,275.05 |
| 2.2 | Agent Commission | 228,369,371.49 | 144,958,990.96 | 208,605,563.74 |
| 2.3 | Medical Fee | 4,517,077.50 | 2,860,587.50 | 3,075,572.80 |
| 2.4 | Re-insurance Commission Expenses | - | - | - |
| 2.5 | Service Charge (Net) | 18,688,676.00 | 12,882,833.29 | 15,431,257.47 |
| 2.6 | Other Direct Expenditure | - | - | - |
| 2.7 | Management Expenditure | 154,118,953.76 | 89,004,205.09 | 132,334,556.83 |
| 2.8 | Income Tax | 20,513,580.42 | 29,668,492.10 | - |
| 2.9 | Provision for Outstanding Claims at the End of the Quarter | 3,107,243.00 | 3,263,751.75 | 2,458,751.75 |
| 2.10 | Provision for Unexpired Risks at the End of the Quarter | - | - | - |
| 3 | Surplus (1-2) | 1,837,582,956.14 | 1,278,325,709.51 | 1,387,370,837.73 |
| 3.1 | Surplus Transferred to Life Insurance Fund | 1,837,582,956.14 | 1,278,325,709.51 | 1,387,370,837.73 |
| 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) | 1,875,557,146.00 | 1,293,331,647.00 | 1,543,125,746.80 |
| 2 | No. of Policies Issued | 285,464.00 | 265,191.00 | 190,238.00 |
| 3 | Vested Bonus Rate | - | - | - |
| 4 | Interim Bonus Rate | 52-70 | 52-70 | 52-70 |

