

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF FY 2074-75
BALANCE SHEET

S.N.	Particulars	Un-Audited		
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Audited Up to 1st Quarter of Previous Year
1	Source (From 1.1 to 1.4)	37822.86,833	35626.65,590	29718.41,973
1.1	Paid-up Capital	13346.77,501	13346.77,501	10964.53,129
1.2	Reserve & Surplus	3104.35,630	2713.73,195	1886.92,856
1.3	Life Insurance Fund	36054.22,589	33952.03,961	28401.08,174
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	1067.51,115	1024.10,844	560.87,418
2	Usage (From 2.1 to 2.5)	37822.86,833	35626.65,590	29718.41,973
2.1	Fixed Assets (Net)	2318.10,381	2318.10,488	2178.85,365
2.2	Long Term Investments & Loans	25192.98,146	20433.82,460	4709.63,325
2.3	Loans against Insurance Policies	48363.79,384	43268.85,838	33168.24,084
2.4	Net Current Assets	75272.800	106689.81,128	214583.35,482
2.5	Miscellaneous Expenses (To the extent of not written off)	8475,011	87,14,589	134,33,317
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)	91383,16,398	128776,77,363	224848,79,280
3.1	Cash and Bank Balance	8618,40,760	6100,36,348	4215,18,084
3.2	Short-term Investments & Loans	84175,31,464	102890,38,793	202809,11,949
3.3	Other Assets	20591,44,167	19186,04,250	18624,49,897
4	Current Liabilities (From 4.1 to 4.3)	16110,88,450	23077,86,237	10295,43,798
4.1	Current Liabilities	13168,57,859	29255,81,289	8246,05,078
4.2	Provision for Unexpired Risk	1763,91,186	2000,89,981	1352,91,904
4.3	Provision for Outstanding Claims	412,82,241	213,18,291	233,51,755
4.4	Other Provision	824,57,404	658,65,305	433,95,061

Bipin Kumar Lal
Asst. Manager (F&A)

Abhijit Ghosh Dasidhar
Acting CEO/Director

Date: 19.11.2017

Profit & Loss Account

S.N.	Particulars	Un-Audited		
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.5)	762,98,923	2259,47,989	232,24,849
1.1	Transferred from Revenue Account	352,11,562	1111,39,460	69,85,601
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	410,87,360	1148,08,529	162,39,248
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	207,81,871	632,86,131	118,15,816
2.1	Management Expenditure	62,44,862	493,32,806	55,47,132
2.2	Written Off Expenses	-	95,508	3,763
2.3	Other Expenses	13,04,084	3,47,414	5,214
2.4	Provision for Loss on Investment	112,42,915	135,09,903	63,50,720
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	555,07,052	1626,61,858	113,09,033
4	Provision Written Back	-	-	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	555,07,052	1626,61,858	113,09,033
7	Provision for Employee's Bonus	50,46,096	147,87,442	10,28,505
8	Provision for Income tax	70,58,220	60,75,174	16,90,609
9	Net Profit up to the 1st quarter	434,02,736	1417,99,242	85,89,919

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Integrated Revenue Account

S.N.	Particulars	Un-Audited		
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.6)	33437,51,599	112740,39,589	23442,83,507
1.1	Insurance Premium (Net)	22178,39,231	82033,38,669	17728,30,080
1.2	Re-insurance Commission Income	21,74,650	291,00,383	18,91,634
1.3	Income from Investment, Loans & Others	7508,67,738	21084,91,604	3292,31,047
1.4	Income from Loans against Insurance Policies	1279,19,309	3036,10,079	870,36,817
1.5	Other Direct Income	235,45,013	846,66,973	184,59,355
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	213,16,292	168,00,307	168,00,307
1.7	Provision for Unexpired Risk at the Beginning of the Quarter	2000,89,981	1180,33,567	1180,33,567
2	Expenditure (From 2.1 to 2.12)	11533,21,403	37520,99,958	7156,76,298
2.1	Claim Payment (Net)	4685,57,043	17618,88,889	2541,22,449
2.2	Agent Commission	2230,37,481	9390,37,481	1861,39,998
2.3	Medical Fee	22,18,036	195,70,508	29,66,962
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	221,78,391	852,33,368	177,28,308
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	742,03,754	4439,95,250	499,24,187
2.8	Income Tax	1454,23,270	2812,02,488	444,50,734
2.9	Provision for Outstanding Claims at the End of the Quarter	412,82,241	213,18,291	233,51,755
2.10	Provision for Unexpired Risk at the End of the Quarter	1763,91,186	2000,89,981	1352,91,904
3	Surplus (Net)	21904,30,196	75219,39,631	16286,07,209
3.1	Surplus Transferred to Life Insurance Fund	21652,18,630	74168,01,452	15218,21,007
3.2	Surplus/ Loss Transferred to Profit & Loss Account	352,11,562	1111,39,460	69,85,601
Other				
S.N.	Particulars	Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Total Premium Income (000)	22,35,508.56	87,09,054.02	18,15,108.13
2	No. of Inforced Policies	7,20,070.00	6,88,138.00	6,41,893.00
3	Vested Bonus Rate	61.75	61.75	61.75
4	Interim Bonus Rate	61.75	61.75	61.75

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