

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2071/072
BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Sources (From 1.1 to 1.4)	176995,43,845	169296,11,101	133379,86,778
1.1	Paid up Capital	6581,25,000	6581,25,000	4050,00,000
1.2	Reserve & Surplus	3413,55,891	3320,93,482	1250,50,268
1.3	Life Insurance Fund	166288,79,753	155052,09,418	128073,35,510
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	311,83,201	311,83,201	-
2	Usage (From 2.1 to 2.5)	176995,43,845	169296,11,101	133379,86,778
2.1	Fixed Assets (Net)	2203,97,441	6204,55,696	2167,34,258
2.2	Long Term Investments & Loans	60739,45,299	66215,22,575	77314,79,989
2.3	Loans against Insurance Policies	18961,09,953	17961,42,060	14065,39,743
2.4	Net Current Assets	94430,30,333	79002,93,236	39463,96,396
2.5	Miscellaneous Expenses (To the extent of not written off)	263,60,819	281,97,534	362,35,392
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)	100745,15,090	86135,46,343	45454,37,449
3.1	Cash and Bank Balance	2637,95,172	2458,90,512	2376,90,624
3.2	Short-term Investments & Loans	87540,13,748	72525,01,837	34428,57,233
3.3	Other Assets	10567,06,170	11151,53,994	8648,89,592
4	Current Liabilities (From 4.1 to 4.3)	6314,84,757	7132,53,107	5990,41,053
4.1	Current Liabilities	5410,16,380	6350,44,094	5449,43,370
4.2	Provision for Unexpired Risk	259,18,900	152,02,135	-
4.3	Provision for Outstanding Claims	72,15,454	72,15,454	57,61,784
4.4	Other Provision	573,34,023	557,91,424	483,35,899

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)	185,99,464	2467,26,841	110,27,297
1.1	Transferred from Revenue Account	-1,42,311	-35,22,105	-
1.2	Transferred from Life Insurance Fund	-	1866,39,021	-
1.3	Income from Investments, Loans & Others	186,23,945	503,78,259	110,27,297
1.4	Provisions Written Back	1,17,830	132,31,566	-
1.5	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	93,37,055	518,97,141	89,39,295
2.1	Management Expenditure	58,54,383	296,41,367	73,26,852
2.2	Written Off Expenses	6,719	5,143,329	92,836
2.3	Other Expenses	75,100	18,99,745	3,49,323
2.4	Provision for Loss	-	-	2,24,554
2.5	Provision for Employee's Housing	-	-	-
2.6	Provision for Employee's Bonus	11,51,296	195,49,309	2,75,795
2.7	Income Tax	22,50,557	6,63,391	6,69,945
2.8	Transferred to Life Insurance Fund	-	-	-
	Net Profit/Loss (1-2)	92,62,409	1948,29,700	20,88,002

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)	14809,56,668	53794,11,515	11685,29,579
1.1	Insurance Premium (Net)	11136,56,768	41109,77,925	8575,64,904
1.2	Re-insurance Commission Income	15,16,833	45,09,268	10,01,693
1.3	Income from Investment, Loans & Others	2826,83,462	10524,33,141	2577,86,287
1.4	Income from Loans against Insurance Policies	496,07,395	1821,46,118	372,59,019
1.5	Other Direct Income	110,74,621	438,90,079	94,62,692
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	72,15,454	54,54,984	54,54,984
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	152,02,135	-	-
2	Expenditure (From 2.1 to 2.12)	3574,28,645	14667,12,541	3004,32,008
2.1	Claim Payment (Net)	1016,51,575	4907,14,331	1011,54,547
2.2	Agent Commission	1157,63,545	5309,87,423	982,39,812
2.3	Medical Fee	24,41,792	161,34,200	15,97,774
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	111,36,568	411,09,779	85,75,649
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	526,89,451	266,72,304	469,27,642
2.8	Income Tax	406,11,360	985,76,915	981,74,890
2.9	Provision for Outstanding Claims at the End of the Quarter	72,15,454	72,15,454	57,61,784
2.10	Provision for Unexpired Risks at the End of the Quarter	259,18,900	152,02,135	-
3	Surplus (1-2)	11235,28,023	39126,98,974	8680,97,571
3.1	Surplus Transferred to Life Insurance Fund	11236,70,334	39162,21,079	8680,97,571
3.2	Surplus/Loss Transferred to Profit & Loss Account	-1,42,311	-35,22,105	-

Other				
S.N.	Particulars	Un-Audited	Un-Audited	Audited
		This Quarter Ending	Previous Quarter Ending	Corresponding Quarter of Previous Year Ending
1	Total Premium Income (000)	11,31,084.24	41,54,512.50	8,60,933.57
2	No. of insured Policies	4,25,945.00	4,05,817.00	3,34,958.00
3	Vested Bonus Rate	-	-	-
4	Interim Bonus Rate	61-75	61-75	55-71