

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF FY 2074-75
BALANCE SHEET

S.N.	Particulars	Un-Audited		
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year	Audited Up to 2nd Quarter of Previous Year
1	Source (From 1.1 to 1.4)	39951.26,653	37622.26,833	31297.05,139
1.1	Paid-up Capital	13346.77,501	13346.77,501	10964.51,129
1.2	Reserve & Surplus	3322.14,772	3104.35,630	1886.71,869
1.3	Life Insurance Fund	382181.35,352	360504.22,589	298418.92,727
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	1091.71,018	1067.51,115	560.87,418
2	Usage (From 2.1 to 2.5)	39951.26,653	37622.26,833	31297.05,139
2.1	Fixed Assets (Net)	2321.85,831	2319.85,381	2285.49,084
2.2	Long Term Investments & Loans	267259.91,655	251982.98,146	45001.07,501
2.3	Loans against Insurance Policies	5197.25,851	4833.79,384	38117.57,612
2.4	Net Current Assets	77630.66,771	75272.47,900	225044.97,202
2.5	Miscellaneous Expenses (To the extent of not written off)	72,35,425	84,75,011	121,93,741
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)	84296.35,137	91383.16,350	241489.99,419
3.1	Cash and Bank Balance	1329,13,977	6616,40,760	3622,38,999
3.2	Short-term Investments & Loans	1323,29,673	84175,31,484	221515,51,065
3.3	Other Assets	2158,31,485	20591,44,167	16452,05,155
4	Current Liabilities (From 4.1 to 4.3)	16648.79,366	16110.98,490	16445.02,217
4.1	Current Liabilities	1281,03,554	13109,87,659	13937,29,445
4.2	Provision for Unexpired Risk	1488,60,364	1763,91,186	1636,00,671
4.3	Provision for Outstanding Claims	377,20,653	412,82,241	194,13,909
4.4	Other Provision	1012,13,785	824,87,404	677,57,792

Bipin Kumar Lal
Asst. Manager (F&A)
Date: 08.02.2018

Abhijit Gosh Dasidar
Acting CEO/Director

Profit & Loss Account				
S.N.	Particulars	Un-Audited		
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Previous year	Up to 2nd Quarter of Previous Year
1	Income (From 1.1 to 1.5)	1349,23,408	782,98,923	571,47,888
1.1	Transferred from Revenue Account	539,50,942	352,11,562	225,78,278
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	609,72,465	410,67,350	345,69,590
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	459,44,674	207,81,871	417,83,572
2.1	Management Expenditure	174,79,809	82,44,862	110,53,235
2.2	Written Off Expenses	-	2,524	2,627
2.3	Other Expenses	13,04,084	13,04,084	2,25,210
2.4	Provision for Loss on Investment	271,57,247	112,42,915	305,02,500
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	889,78,734	555,07,052	153,64,296
4	Provision Written Back	-	-	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	889,78,734	555,07,052	153,64,296
7	Provision for Employee's Bonus	50,68,976	50,49,096	13,96,754
8	Provision for Income tax	132,86,035	70,68,200	43,07,610
9	Net Profit up to the 1st quarter	676,09,758	434,02,766	96,59,932

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Integrated Revenue Account				
S.N.	Particulars	Un-Audited		
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Previous year	Up to 2nd Quarter of Previous Year
1	Income (From 1.1 to 1.6)	65561,24,359	33437,81,595	46904,89,976
1.1	Insurance Premium (Net)	44625,31,603	22,778,39,253	32740,01,044
1.2	Re-insurance Commission Income	43,33,655	21,74,650	34,40,089
1.3	Income from Investment, Loans & Others	15383,72,979	7508,67,738	7235,82,813
1.4	Income from Loans against Insurance Policies	2592,63,007	1279,19,309	1758,63,318
1.5	Other Direct Income	512,17,465	235,45,013	387,09,138
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	213,16,292	213,16,292	168,00,307
1.7	Provision for Unexpired Risk at the Beginning of the Quarter	2000,39,361	2000,39,361	1180,33,567
2	Expenditure (From 2.1 to 2.12)	21792,42,015	11533,21,403	14661,05,135
2.1	Claim Payment (Net)	10345,72,682	4685,57,043	6818,49,041
2.2	Agent Commission	4640,27,748	22,20,27,481	3476,02,303
2.3	Medical Fee	38,84,140	22,18,096	42,25,660
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	448,25,316	221,78,391	357,40,603
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	1573,18,283	742,03,764	994,79,114
2.8	Income Tax	2890,32,820	1454,23,270	1143,13,836
2.9	Provision for Outstanding Claims at the End of the Quarter	377,20,653	412,82,241	194,13,909
2.10	Provision for Unexpired Risk at the End of the Quarter	1488,60,364	1763,91,186	1636,00,671
3	Surplus (Net)	43778,82,344	21904,60,192	31843,84,440
3.1	Surplus Transferred to Life Insurance Fund	43259,31,400	21652,91,400	31619,06,162
3.2	Surplus/ Loss Transferred to Profit & Loss Account	539,50,942	352,11,562	225,78,278
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)	45,10,083.72	22,35,508.56	36,71,164.88
2	No. of Inforced Policies	7,30,172.00	7,20,070.00	6,59,257.00
3	Vested Bonus Rate	61.75	61.75	61.75
4	Interim Bonus Rate	61.75	61.75	61.75

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