

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF FY 2074-75
BALANCE SHEET

S.N.	Particulars	Un-Audited		
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Audited Up to 3rd Quarter of Previous Year
1	Source (From 1.1 to 1.4)	42392.15,669	39991.98,693	32472.25,003
1.1	Paid-up Capital	13346.77,501	13346.77,501	10964.51,129
1.2	Reserve & Surplus	3612.00,011	3322.14,772	2298.91,860
1.3	Life Insurance Fund	405848.46,556	382191.35,362	318917.92,801
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	1123.91,601	1091.71,019	560.87,418
2	Usage (From 2.1 to 2.5)	42392.15,669	39991.98,693	32472.25,003
2.1	Fixed Assets (Net)	2301.21,449	2301.21,449	2201.73,932
2.2	Long Term Investments & Loans	287370.21,392	287509.81,695	136292.48,927
2.3	Loans against Insurance Policies	59284.76,910	51897.25,961	40295.35,029
2.4	Net Current Assets	74830.00,999	77630.80,771	153486.02,852
2.5	Miscellaneous Expenses (To the extent of not written off)	59.95,858	72.35,430	108.54,164
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)	93191.33,907	94289.38,137	171258.26,127
3.1	Cash and Bank Balance	3637.15,128	1329.13,977	3373.41,100
3.2	Short-term Investments & Loans	61911.70,262	71373.83,679	150973.12,141
3.3	Other Assets	2762.48,417	21596.31,486	18911.72,886
4	Current Liabilities (From 4.1 to 4.3)	18288.33,848	16688.78,358	17778.23,175
4.1	Current Liabilities	1867.35,192	1810.83,954	1547.82,856
4.2	Provision for Unexpired Risk	1190.35,353	1468.60,364	1812.52,098
4.3	Provision for Outstanding Claims	317.41,563	377.20,663	208.30,648
4.4	Other Provision	1107.21,740	1012.13,785	277.47,873

Bipin Kumar Lal
Asst. Manager (F&A)
Date: 08.05.2018

Abhijit Ghosh Dasidar
Acting CEO/Director

Profit & Loss Account				
S.N.	Particulars	Un-Audited		
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
1	Income (From 1.1 to 1.5)	1939,74,198	1349,23,468	1036,48,619
1.1	Transferred from Revenue Account	727.63,658	539.50,942	423.81,826
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	1211.80,539	809.72,465	612.66,793
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	635.32,622	459.44,674	408.75,610
2.1	Management Expenditure	313.46,827	174.79,809	214.78,418
2.2	Written Off Expenses	37.616	3,504	28,006
2.3	Other Expenses	134.64,084	134,084	2,25,200
2.4	Provision for Loss on Investment	308.44,084	271.57,247	191,42,776
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	1304,41,574	889,78,734	627,73,009
4	Provision Written Back	-	-	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	1304,41,574	889,78,734	627,73,009
7	Provision for Employee's Bonus	118.58,325	80.88,978	57.06,692
8	Provision for Income tax	187.75,675	152.88,005	71.89,639
9	Net Profit up to the 3rd quarter	998.07,574	676.02,753	498.77,278

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Integrated Revenue Account				
S.N.	Particulars	Un-Audited		
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
1	Income (From 1.1 to 1.6)	10941,58,594	9561,44,399	7892,85,217
1.1	Insurance Premium (Net)	6959,20,742	4459,31,609	6789,03,607
1.2	Re-insurance Commission Income	128.07,818	43,33,655	50,83,381
1.3	Income from Investment, Loans & Others	2377.19,682	15383.72,979	13359.60,095
1.4	Income from Loans against Insurance Policies	4031.70,192	2582,03,007	2798.89,729
1.5	Other Direct Income	806.34,508	512.17,465	606.54,182
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	2000.89,381	2000.89,381	1180.33,567
2	Expenditure (From 2.1 to 2.12)	3286,22,343	21782,42,015	2451,87,195
2.1	Claim Payment (Net)	16044.09,308	10345.72,682	11872.35,893
2.2	Agent Commission	781,08,088	485,40,718	591,59,823
2.3	Medical Fee	57,22,148	38,84,140	92,79,883
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	695.36,207	448.25,318	578,00,638
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	2821.21,443	1573.18,283	1933.05,759
2.8	Income Tax	4379.48,235	2890.32,820	2062,42,753
2.9	Provision for Outstanding Claims at the End of the Quarter	317.41,563	377.20,663	208.30,648
2.10	Provision for Unexpired Risks at the End of the Quarter	1190.35,353	1468.60,364	1812.52,098
3	Surplus (Net)	6765.36,259	4378,82,343	5140,89,882
3.1	Surplus Transferred to Life Insurance Fund	6697.42,599	4329.31,490	5111.06,295
3.2	Surplus/Loss Transferred to Profit & Loss Account	727.93,656	539.50,942	423.81,826
Other				
S.N.	Particulars	Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
1	Total Premium Income ('000)	69,92,064.72	45,10,983.72	59,47,161.77
2	No. of Inforced Policies	7,07,187	7,30,172	6,71,219
3	Vested Bonus Rate	61.75	61.75	61.75
4	Interim Bonus Rate	61.75	61.75	61.75

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