

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2071/072

BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rdQuarter of Previous Year
1	Sources (From 1.1 to 1.4)	200573,16,571	188658,75,160	152863,93,588
1.1	Paid-up Capital	8555,62,500	6361,25,000	6561,25,000
1.2	Reserve & Surplus	1586,42,103	3538,79,906	2014,96,143
1.3	Life Insurance Fund	190119,28,767	178226,87,053	144267,72,445
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)	200573,16,571	188658,75,160	152863,93,588
2.1	Fixed Assets (Net)	2204,10,734	2209,73,023	2183,88,031
2.2	Long Term Investments & Loans	55147,36,142	59632,42,361	70273,10,105
2.3	Loans against Insurance Policies	22200,44,718	20284,26,763	16266,43,411
2.4	Net Current Assets	120794,37,587	106287,06,908	63831,75,221
2.5	Miscellaneous Expenses (To the extent of not witten off)	226,87,390	245,24,105	308,76,820
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)	126994,24,811	112048,81,390	89354,76,728
3.1	Cash and Bank Balance	3468,27,760	4161,32,753	3483,00,437
3.2	Short-term Investments & Loans	111851,74,129	96950,71,266	55493,02,539
3.3	Other Assets	11664,22,922	10936,87,281	10378,73,752
4	Current Liabilities (From 4.1 to 4.3)	6189,87,224	5761,82,392	5523,01,507
4.1	Current Liabilities	5263,97,570	4748,28,568	5092,90,810
4.2	Provision for Unexpired Risk	541,30,823	381,21,580	84,07,126
4.3	Provision for Outstanding Claims	385,21,580	72,15,454	53,62,984
4.4	Other Provision	312,54,877	560,16,790	292,40,587

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rdQuarter of Previous Year
1	Income (From 1.1 to 1.5)	531,57,065	372,66,102	325,84,108
1.1	Transferred from Revenue Account	10,72,205	4,51,744	-33,13,394.00
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	520,84,860	369,14,358	358,97,502
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	217,30,895	131,85,891	177,02,292
2.1	Management Expenditure	200,07,497	131,02,869	161,15,710
2.2	Written Off Expenses	33,378	7,902	1,41,189
2.3	Other Expenses	1,00,711	75,100	14,45,413
2.4	Provision for Loss	15,89,309	-	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	0
3	Operating Profit	314,26,170	240,80,211	148,81,816
4	Provision Written Back	-	38,16,388	101,32,285
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	314,26,170	279,96,599	250,14,101
7	Provision for Employee's Bonus	28,56,925	25,44,080	22,73,500
8	Provision for Income tax	45,83,124	36,66,095	30,18,261
9	Net Profit up to the 3rd quarter	239,86,121	217,86,424	197,22,340

Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rdQuarter of Previous Year
1	Income (From 1.1 to 1.6)	47497,08,017	31053,74,818	35943,41,469
1.1	Insurance Premium (Net)	36428,20,305	23579,43,697	27421,05,158
1.2	Re-insurance Commission Income	50,45,473	31,44,726	35,74,728
1.3	Income from Investment, Loans & Others	8588,63,521	5862,64,311	6976,25,247
1.4	Income from Loans against Insurance Policies	1574,30,555	1012,45,042	1152,94,947
1.5	Other Direct Income	372,11,129	236,42,689	302,86,405
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	72,15,454	72,15,454	54,54,984
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	381,21,580	259,18,900	-
2	Expenditure (From 2.1 to 2.12)	12159,97,019	7767,28,675	9465,09,778
2.1	Claim Payment (Net)	3880,76,743	2967,34,279	3361,39,536
2.2	Agent Commission	4424,44,446	2745,61,153	3301,86,183
2.3	Medical Fee	103,83,044	62,64,510	95,44,836
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	364,28,203	235,79,437	274,21,052
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	1800,67,473	1179,26,003	1450,41,391
2.8	Income Tax	972,62,333	723,26,259	844,06,670
2.9	Provision for Outstanding Claims at the End of the Quarter	72,03,954	72,15,454	53,62,984
2.10	Provision for Unexpired Risks at the End of the Quarter	541,30,823	381,21,580	84,07,126
3	Surplus (1-2)	35307,10,998	23286,46,143	26478,31,691
3.1	Surplus Transferred to Life Insurance Fund	35299,38,793	23281,94,399	26511,45,085
3.2	Surplus/ Loss Transferred to Profit & Loss Account	10,72,205	4,51,744	-33,13,394.00
Other				

S.N.	Particulars	Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rdQuarter of Previous Year
1	Total Premium Income ('000)	37,06,299.94	23,96,245.88	27,63,910.48
2	No. of inforced Policies	4,72,280.00	4,43,318.00	3,79,860.00
3	Vested Bonus Rate	61-75	61-75	61-75
4	Interim Bonus Rate	61-75	61-75	61-75