

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF FY 2074-75

BALANCE SHEET

S.N.	Particulars	Un-Audited		
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
1	Source (From 1.1 to 1.4)	45343.09,872	42992.19,668	39528.19,893
1.1	Paid-up Capital	13346.77,500	13346.77,500	13346.77,500
1.2	Reserve & Surplus	6512.75,273	3812.00,011	5531.07,077
1.3	Life Insurance Fund	43208.25,055	40549.48,556	33285.06,820
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	1474.32,033	1123.91,601	1365.24,456
2	Usage (From 2.1 to 2.5)	45343.09,872	42992.19,668	39528.19,893
2.1	Fixed Assets (Net)	2324.37,228	2324.37,448	2318.10,488
2.2	Long Term Investments & Loans	297479.51,245	287370.21,392	204353.82,460
2.3	Loans against Insurance Policies	64747.18,692	59294.76,910	43568.86,838
2.4	Net Current Assets	88825.80,438	74903.80,069	105190.41,479
2.5	Miscellaneous Expenses (To the extent of not written off)	47,56,252	59,35,959	97,14,598
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)	113901.39,893	93191.33,907	128764.39,901
3.1	Cash and Bank Balance	7702.19,904	3637.15,128	6100.36,348
3.2	Short-term Investments & Loans	76454.89,931	61911.70,382	103490.76,723
3.3	Other Assets	29774.31,055	27642.48,417	19193.66,830
4	Current Liabilities (From 4.1 to 4.3)	25076.33,461	18288.33,848	23599.98,422
4.1	Current Liabilities	21723.48,898	15873.38,192	20127.57,474
4.2	Provision for Unexpired Risk	1020.41,465	1190.35,353	2000.89,361
4.3	Provision for Outstanding Claims	225.92,068	317.41,563	213.16,292
4.4	Other Provision	2104.56,032	1107.21,740	1252.35,295

Bipin Kumar Lal
Asst. Manager (F&A)

Abhijit Ghosh Dasidar
Acting CEO/Director

Date: 14.08.2018

Profit & Loss Account

S.N.	Particulars	Un-Audited		
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
1	Income (From 1.1 to 1.5)	2729,76,719	1939,74,195	6008,42,998
1.1	Transferred from Revenue Account	835.43,799	727.93,656	1112.04,536
1.2	Transferred from Life Insurance Fund	-	-	3748.29,933
1.3	Income from Investments, Loans & Others	1894.32,920	1211.80,539	1148.08,529
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.8)	1259,27,466	635,32,621	632,86,131
2.1	Management Expenditure	636.38,801	313.46,827	453.32,806
2.2	Written Off Expenses	81.9595	37.6716	95.9098
2.3	Other Expenses	1144.5094	1144.5094	91.4716
2.4	Provision for Loss on Investment	607.62,361	308.44,084	135.09,903
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	1470,49,253	1304,41,574	5375,56,867
4	Provision Written Back	-	-	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	1470,49,253	1304,41,574	5375,56,867
7	Provision for Employee's Bonus	133,68,114	118,49,325	488,89,806
8	Provision for Income tax	246,05,395	187,75,675	51,52,698
9	Net Profit up to the quarter	1090,75,774	998,07,574	4285,35,363

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Integrated Revenue Account

S.N.	Particulars	Un-Audited		
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
1	Income (From 1.1 to 1.6)	145995,62,992	100491,08,595	112740,39,879
1.1	Insurance Premium (Net)	104052.56,413	69536.29,412	85253.16,666
1.2	Re-insurance Commission Income	159.40,964	129.07,818	291.00,383
1.3	Income from Investment, Loans & Others	32538.49,382	23775.19,682	21084.91,604
1.4	Income from Loans against Insurance Policies	5723.71,427	4031.70,182	3038.10,079
1.5	Other Direct Income	1209.39,154	805.34,508	846.66,973
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	2000.89,361	2000.89,361	1180.33,567
2	Expenditure (From 2.1 to 2.12)	48296,00,848	32966,22,343	37439,02,103
2.1	Claim Payment (Net)	23385.43,747	16044.09,308	17816.89,888
2.2	Agent Commission	11630.38,789	7261.08,086	8906.24,004
2.3	Medical Fee	91,57,274	57,52,149	195,70,308
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	1040.82,564	695.36,207	852.33,968
2.6	Other Direct Expenditure	1,000	-	-
2.7	Management Expenditure	5727.49,211	2821.21,443	4439.95,250
2.8	Income Tax	5243.84,828	4379.48,235	2730.04,634
2.9	Provision for Outstanding Claims at the End of the Quarter	225.92,068	317.41,563	213.16,292
2.10	Provision for Unexpired Risk at the End of the Quarter	1020.41,465	1190.35,353	2000.89,361
3	Surplus (1.2) -	97639,62,044	67525,36,251	75301,37,476
3.1	Surplus Transferred to Life Insurance Fund	66987.14,246	66987.14,246	74169.92,940
3.2	Surplus/Loss Transferred to Profit & Loss Account	835.43,799	727.93,656	1112.04,536
Other				
1	Total Premium Income (000)	104,57,750.16	69,92,054.72	87,09,054.02
2	No. of Inforced Policies	7,34,608	7,07,187	6,68,138
3	Vested Bonus Rate	61.75	61.75	61.75
4	Interim Bonus Rate	61.75	61.75	61.75

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