

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2075-76

BALANCE SHEET				
S.N.	Particulars	Un-Audited		
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Sources (From 1.1 to 1.5)	48,063,121,948	45,228,384,291	37,802,286,833
1.1	Paid-up Capital	1,334,677,600	1,334,677,600	1,334,677,600
1.2	Reserve & Surplus	528,955,857	480,087,626	310,435,630
1.3	Life Insurance Fund	46,045,154,939	43,261,285,512	36,050,422,589
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	144,333,653	144,333,653	108,751,114
2	Usage (From 2.1 to 2.6)	48,063,121,948	45,228,384,291	37,802,286,833
2.1	Fixed Assets (Net)	230,926,158	232,372,220	231,906,391
2.2	Long Term Investments & Loans	30,637,990,151	29,748,309,283	25,188,298,146
2.3	Loans against Insurance Policies	7,339,017,967	6,475,016,759	4,836,379,384
2.4	Net Current Assets	9,542,056,161	8,759,834,745	7,527,227,901
2.5	Miscellaneous Expenses (To the extent of not written off)	3,729,512	4,756,282	8,475,011
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)	11,848,979,926	11,426,437,631	9,138,316,391
3.1	Cash and Bank Balance	362,774,978	760,813,788	661,640,760
3.2	Short-term Investments & Loans	7,584,299,550	7,642,295,623	6,417,531,484
3.3	Other Assets	3,902,905,397	3,023,328,220	2,059,144,167
4	Current Liabilities (From 4.1 to 4.4)	2,307,923,764	2,686,602,886	1,611,088,490
4.1	Current Liabilities	1,992,130,490	2,335,524,961	1,310,657,659
4.2	Provision for Unassigned Risk	73,777,793	102,941,466	176,391,186
4.3	Provision for Outstanding Claims	25,241,049	22,317,599	41,282,241
4.4	Other Provision	211,774,432	206,718,873	82,457,404

Bipin Kumar Lal
Asst. Manager (F&A)
Date: 15.11.2018

Abhijit Ghosh Dasidhar
Acting CEO/Director

Profit & Loss Account				
S.N.	Particulars	Un-Audited		
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.4)	71,868,409	613,868,028	76,296,623
1.1	Transferred from Revenue Account	22,292,476	423,698,669	35,211,186
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	49,425,933	190,256,060	41,087,361
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.7)	10,492,063	126,612,700	20,791,871
2.1	Management Expenditure	10,172,063	64,198,571	8,244,862
2.2	Written Off Expenses	-	61,598	-
2.3	Other Expenses	320,000	1,489,772	1,304,094
2.4	Provision for Loss on Investment	-	60,762,361	11,242,915
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	61,136,346	487,442,328	55,607,852
4	Provision Written Back	3,494,019	-	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	64,630,365	487,442,328	55,607,852
7	Provision for Employee's Bonus	7,181,152	54,160,259	5,046,096
8	Provision for Income tax	6,508,682	7,238,640	7,058,250
9	Net Profit up to the 1st quarter	48,868,231	426,053,429	43,462,706

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Integrated Revenue Account				
S.N.	Particulars	Un-Audited		
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.6)	4,181,873,704	14,946,852,896	3,343,781,896
1.1	Insurance Premium (Net)	2,892,657,297	10,407,269,055	2,217,839,233
1.2	Re-insurance Commission Income	2,979,920	15,940,964	2,174,650
1.3	Income from Investment, Loans & Others	934,330,012	3,270,786,036	750,867,738
1.4	Income from Loans against Insurance Policies	193,771,283	972,263,424	127,919,309
1.5	Other Direct Income	35,976,161	120,917,533	23,545,013
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	22,317,566	21,316,292	21,316,292
1.7	Provision for Unassigned Risks at the Beginning of the Quarter	102,041,465	560,139,392	200,089,361
2	Expenditure (From 2.1 to 2.10)	1,375,091,803	4,813,275,803	1,193,321,403
2.1	Claim Payment (Net)	669,897,634	2,338,367,257	265,687,043
2.2	Agent Commission	294,843,976	1,153,068,789	223,067,481
2.3	Medical Fee	1,532,338	8,157,274	2,216,036
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	28,926,673	104,072,691	22,178,391
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	91,548,568	577,787,136	74,203,754
2.8	Income Tax	184,233,875	516,463,726	145,423,270
2.9	Provision for Outstanding Claims at the End of the Quarter	25,241,049	22,317,599	41,282,242
2.10	Provision for Unassigned Risks at the End of the Quarter	73,777,793	102,941,466	176,391,186
3	Surplus (1-2)	2,806,071,901	10,133,577,093	2,190,430,193
3.1	Surplus Transferred to Life Insurance Fund	2,783,869,425	9,701,677,635	2,155,218,631
3.2	Surplus/Loss Transferred to Profit & Loss Account	22,202,476	423,698,968	35,211,562
	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)	2,907,138,82	10,438,762,81	2,235,508,56
2	No. of Inforced Policies	724,719,00	734,608,00	720,070,00
3	Vested Bonus Rate	61-75	61-75	61-75
4	Interim Bonus Rate	61-75	61-75	61-75

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