

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF FY 2075-76

BALANCE SHEET			
S.N.	Particulars	Un-Audited	Un-Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year
1	Sources (From 1.1 to 1.5)	60,713,808,889	48,653,121,949
1.1	Paid-up Capital	1,334,677,600	1,334,677,600
1.2	Reserve & Surplus	548,154,610	529,368,883
1.3	Life Insurance Fund	48,687,056,142	46,045,154,039
1.4	Long Term Loans & Borrowing Outstanding	-	38,219,135,362
1.5	Catastrophe Reserve	143,920,627	143,920,627
2	Usage (From 2.1 to 2.6)	60,713,808,889	48,653,121,949
2.1	Fixed Assets (Net)	230,048,788	230,928,158
2.2	Long Term Investments & Loans	31,999,257,500	30,907,396,511
2.3	Loans against Insurance Policies	7,852,641,773	7,339,017,987
2.4	Net Current Assets	10,629,160,078	9,542,056,181
2.5	Miscellaneous Expenses (To the extent not written off)	2,702,742	3,729,512
2.6	Loss Transferred from Profit & Loss Account	-	7,235,435
Details of Net Current Assets			
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	13,177,386,297	11,849,979,828
3.1	Cash and Bank Balance	433,155,833	362,774,978
3.2	Short-term Investments & Loans	9,699,695,176	7,584,299,550
3.3	Other Assets	3,044,535,288	3,892,905,300
4	Current Liabilities (From 4.1 to 4.4)	2,548,226,221	2,307,923,764
4.1	Current Liabilities	2,245,648,877	1,992,130,490
4.2	Provision for Unearned Risk	65,178,174	78,777,393
4.3	Provision for Outstanding Claims	26,384,220	25,241,049
4.4	Other Provision	218,014,950	211,774,832

Bipin Kumar Lal
Asst. Manager (F&A)

Abhijit Ghosh Dasidhar
Deputy CEO

L.P.Das
CEO/Director

Date: 05.02.2019

Profit & Loss Account			
S.N.	Particulars	Un-Audited	Un-Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year
1	Income (From 1.1 to 1.4)	128,784,008	75,628,489
1.1	Transferred from Revenue Account	31,726,308	22,202,476
1.2	Transferred from Life Insurance Fund	-	-
1.3	Income from Investments, Loans & Others	97,057,692	49,425,933
1.4	Other Income	-	-
2	Provision & Other Expenses (From 2.1 to 2.6)	38,558,269	10,492,043
2.1	Management Expenditure	20,473,446	10,172,063
2.2	Written Off Expenses	163,745	3,524
2.3	Other Expenses	320,000	320,000
2.4	Provision for Loss on Investment	9,599,078	-
2.5	Provision for Employee's Housing	-	-
2.6	Adjusted Income tax	-	-
3	Operating Profit	92,237,731	61,138,346
4	Provision Written Back	5,113,247	3,494,019
5	Profit Transferred from Previous year	-	-
6	Profit before Bonus and Tax	97,350,978	64,630,365
7	Provision for Employee's Bonus	10,816,775	7,181,152
8	Provision for Income tax	14,740,983	8,560,983
9	Net Profit up to the 2nd quarter	71,784,220	48,888,231

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Integrated Revenue Account			
S.N.	Particulars	Un-Audited	Un-Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year
1	Income (From 1.1 to 1.7)	8,280,822,326	4,181,073,704
1.1	Insurance Premium (Net)	6,782,282,571	2,862,657,207
1.2	Re-insurance Commission Income	4,218,812	2,979,920
1.3	Income from Investment, Loans & Others	1,899,845,925	934,330,012
1.4	Income from Loans against Insurance Policies	375,270,489	193,771,283
1.5	Other Direct Income	69,539,695	32,976,181
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	22,317,566	22,317,566
1.7	Provision for Unearned Risks at the Beginning of the Quarter	102,041,465	102,041,465
2	Expenditure (From 2.1 to 2.10)	2,797,264,376	1,375,061,801
2.1	Claim Payment (Net)	1,434,927,358	669,897,634
2.2	Agent Commission	630,946,510	294,843,976
2.3	Medical Fee	3,962,958	1,532,338
2.4	Re-insurance Commission Expenses	-	-
2.5	Service Charge (Net)	57,822,906	28,928,573
2.6	Other Direct Expenditure	-	-
2.7	Management Expenditure	238,281,018	91,548,568
2.8	Income Tax	347,221,234	164,233,875
2.9	Provision for Outstanding Claims at the End of the Quarter	26,384,220	25,241,049
2.10	Provision for Unearned Risks at the End of the Quarter	69,178,173	78,777,392
3	Surplus (1-2)	5,482,817,944	2,806,011,901
3.1	Surplus Transferred to Life Insurance Fund	5,431,081,636	2,783,869,425
3.2	Surplus Loss Transferred to Profit & Loss Account	51,736,308	22,202,478
Other			
4	Surplus (From 3.1 to 3.2)	5,431,081,636	2,783,869,425

S.N.	Particulars	Un-Audited	Un-Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year
1	Total Premium Income (000)	8,111,101,811	2,907,138,822
2	No. of Inforced Policies	726,073	724,719
3	Vested Bonus Rate	61-75	61-75
4	Interim Bonus Rate	61-75	61-75

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