

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF FY 2075-76

BALANCE SHEET

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	Sources (From 1.1 to 1.5)	53,719,741.738	56,713,899.899	49,393,215.669
1.1	Paid-Up Capital	1,454,438.800	1,334,677.650	-
1.2	Reserve & Surplus	58,354,439	54,854,156.10	361,200,011
1.3	Life Insurance Fund	51,488,440.872	48,687,056.142	40,584,846.556
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	143,920.627	143,920.627	112,391.601
2	Usage (From 2.1 to 2.6)	53,719,741.738	56,713,899.899	49,393,215.669
2.1	Fixed Assets (Net)	245,013,328	258,046,788	230,421,449
2.2	Loans Term Investments & Loans	33,862,569.142	31,893,927.600	29,732,092.362
2.3	Loans against Insurance Policies	8,628,958.111	7,862,641.773	6,920,476,910
2.4	Net Current Assets	10,962,635.194	10,629,160.076	7,490,300.059
2.5	Miscellaneous Expenses (To the extent not written off)	1,675,922	2,792,742	6,895,856
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)	13,559,307.458	13,177,386.297	9,319,133.907
3.1	Cash and Bank Balance	351,021,244	433,155,833	363,715,128
3.2	Short-term Investments & Loans	9,523,970.467	9,699,695.776	8,191,170.362
3.3	Other Assets	3,284,315.746	3,044,535.289	2,796,248.417
4	Current Liabilities (From 4.1 to 4.4)	2,686,672.775	2,549,229.221	1,828,833.848
4.1	Current Liabilities	2,324,061,150	2,245,648,877	1,867,336,192
4.2	Provision for Unassigned Risk	42,300,398	58,178,174	118,036,353
4.3	Provision for Outstanding Claims	36,680,495	26,384,920	31,741,653
4.4	Other Provision	203,630.394	218,014.950	110,721,740

Bipin Kumar Lal
Asst. Manager (F&A)

Abhijit Ghosh Dasidar
Deputy CEO

L.P Das
CEO/Director

Date: 29.04.2019

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 1.4)	138,669,146	128,784,000	129,839,084
1.1	Transferred from Revenue Account	39,885,571	31,736,308	72,793,656
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	138,184,694	97,657,692	121,160,539
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.6)	44,819,916	36,556,269	63,532,622
2.1	Management Expenditure	43,707,817	26,473,446	31,346,827
2.2	Written Off Expenses	162,500	-	37,493
2.3	Other Expenses	320,000	320,000	1,304,094
2.4	Provision for Loss on Investment	629,194	9,699,078	30,844,084
2.5	Provision for Employee's Holidays	-	-	-
2.6	Adjusted Income tax	-	-	-
3	Operating Profit	133,239,649	92,237,731	130,441,674
4	Provision Written Back	10,619,380	5,113,247	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	143,259,029	97,350,978	130,441,674
7	Provision for Employee's Bonus	15,916,670	10,816,775	11,859,325
8	Provision for Income tax	20,162,311	14,749,983	19,779,875
9	Net Profit up to the 3rd quarter	107,171,048	71,784,220	99,807,674

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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 1.7)	72,468,853,096	8,469,522,529	16,849,136,589
1.1	Insurance Premium (Net)	8,780,658,485	6,782,690,742	6,962,620,742
1.2	Re-insurance Commission Income	9,335,665	6,216,812	12,907,818
1.3	Income from Investment, Loans & Others	2,903,735,987	1,899,845,925	2,377,519,662
1.4	Income from Loans against Insurance Policies	693,907,461	379,370,469	404,170,192
1.5	Other Direct Income	110,966,540	68,639,605	80,534,508
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	22,317,566	22,317,566	21,316,292
1.7	Provision for Unassigned Risks at the Beginning of the Quarter	157,041,488	102,341,456	200,089,361
2	Expenditure (From 2.1 to 2.9)	4,276,921,091	2,797,764,976	3,398,626,545
2.1	Claim Payment (Net)	2,210,465,824	1,434,927,358	1,604,400,308
2.2	Agent Commission	963,968,239	630,646,510	736,100,096
2.3	Medical Fee	6,065,660	3,362,858	6,722,148
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	87,905,585	67,822,906	69,536,207
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	383,370,361	238,261,616	282,121,444
2.8	Income Tax	535,737,702	347,221,234	437,948,235
2.9	Provision for Outstanding Claims at the End of the Quarter	36,680,495	26,384,220	31,741,653
2.10	Provision for Unassigned Risks at the End of the Quarter	42,300,398	58,178,174	118,036,353
3	Surplus (1-2)	8,772,331,939	5,662,817,844	6,762,536,259
3.1	Surplus Transferred to Life Insurance Fund	8,292,468,368	5,411,081,636	6,889,742,556
3.2	Surplus/Loss Transferred to Profit & Loss Account	39,865,571	31,736,308	72,793,656
Other				
S.N.	Particulars	Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year	Up to 2nd Quarter of Previous year
1	Total Premium Income (000)	8,835,168.21	6,811,310.81	6,892,054.72
2	No. of Inforced Policies	710,872	725,073	707,167
3	Vested Bonus Rate	61.7%	61.7%	61.7%
4	Interim Bonus Rate	61.7%	61.7%	61.7%

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Asst. Manager (F&A)

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