

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF FY 2075-76
BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Audited
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
1	Sources (From 1.1 to 1.5)	96,899,893,446	93,796,741,738	44,746,979,313
1.1	Paid-up Capital	1,494,638,600	1,494,638,600	1,334,677,500
1.2	Reserve & Surplus	937,038,408	983,541,439	936,568,271
1.3	Life Insurance Fund	54,013,033,268	51,488,446,872	42,233,444,411
1.4	Loans, Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	236,283,131	143,620,627	236,283,131
2	Usage (From 2.1 to 2.6)	96,899,893,446	93,796,741,738	44,746,979,313
2.1	Fixed Assets (Net)	292,419,728	249,013,228	230,377,221
2.2	Loans, Term Investments & Loans	37,969,196,646	33,882,509,142	29,738,399,285
2.3	Loans against Insurance Policies	9,350,488,887	8,628,958,111	6,475,016,759
2.4	Net Current Assets	9,198,942,314	10,952,635,184	8,298,423,765
2.5	Miscellaneous Expenses / To the extent not written off	649,202	1,675,972	4,756,282
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)	13,230,354,878	13,959,397,459	11,432,245,791
3.1	Cash and Bank Balance	1,318,388,656	351,221,246	769,873,768
3.2	Short-term Investments & Loans	8,249,734,660	9,923,920,467	7,656,295,623
3.3	Other Assets	3,662,230,773	3,284,315,746	3,022,136,380
4	Current Liabilities (From 4.1 to 4.4)	4,031,412,564	3,984,472,276	3,154,822,026
4.1	Current Liabilities	3,237,363,690	2,304,061,150	2,156,513,245
4.2	Provision for Unexpired Risk	60,683,971	42,300,526	118,369,109
4.3	Provision for Outstanding Claims	143,364,128	36,680,455	22,317,566
4.4	Other Provision	679,960,077	203,630,394	855,622,105

Bipin Kumar Lal
Asst. Manager (FAA)

T. Burmawal
Deputy CEO

L.P. Das
CEO/Director

Date: 11.08.2019

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	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 1.4)	191,464,721	174,950,165	1,631,475,271
1.1	Transferred from Revenue Account	45,999,391	39,865,071	433,498,619
1.2	Transferred from Life Insurance Fund	-	-	1,036,746,796
1.3	Income from Investments, Loans & Others	235,465,330	138,184,594	159,230,664
1.4	Other Income	-	-	-
2	Provision & Other Expenses (From 2.1 to 2.6)	190,121,411	44,819,516	142,429,865
2.1	Management Expenditure	68,184,687	43,707,817	64,083,107
2.2	Written Off Expenses	158,207	162,205	81,966
2.3	Other Expenses	1,331,296	320,000	1,469,772
2.4	Provision for Loss on Investment	446,622	509,194	75,004,685
2.5	Provision for Employee's Housing	-	-	-
2.6	Adjusted Income Tax	-	-	-
3	Operating Profit	181,343,210	133,230,649	1,489,045,406
4	Provision Written Back	28,589,279	10,019,280	-
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	209,932,489	143,250,029	1,489,045,406
7	Provision for Employee's Bonus	20,891,269	15,916,670	148,904,541
8	Provision for Income tax	27,389,883	20,162,111	4,401,346
9	Net Profit up to the 4th quarter	161,651,357	107,171,048	1,335,739,519

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Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	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 1.7)	16,981,125,251	16,448,933,930	16,936,752,613
1.1	Insurance Premium (Net)	13,347,117,376	8,730,558,466	10,407,269,065
1.2	Re-insurance Commission Income	27,857,488	9,135,695	15,940,984
1.3	Income from Investment, Loans & Others	3,986,179,622	2,903,735,987	3,300,886,143
1.4	Income from Loans against Insurance Policies	684,665,439	609,607,481	572,283,424
1.5	Other Direct Income	202,419,048	110,659,450	120,917,333
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	22,317,666	22,317,666	21,316,292
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	118,369,108	102,041,466	540,139,392
2	Expenditure (From 2.1 to 2.10)	6,762,437,466	4,276,521,691	4,833,072,677
2.1	Claim Payment (Net)	3,349,415,338	2,210,466,824	2,338,397,297
2.2	Agent Commission	1,662,463,086	963,065,239	1,153,068,739
2.3	Medical Fee	10,409,750	6,056,650	9,157,274
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	133,471,174	87,005,635	104,072,691
2.6	Other Direct Expenditures	-	-	1,000
2.7	Management Expenditure	883,662,184	393,370,361	584,847,862
2.8	Income Tax	618,646,936	535,737,702	503,471,030
2.9	Provision for Outstanding Claims at the End of the Quarter	143,284,128	36,680,455	22,317,566
2.10	Provision for Unexpired Risks at the End of the Quarter	60,683,971	42,300,526	118,369,108
3	Surplus (1-2)	11,825,588,285	8,272,331,939	16,147,079,936
3.1	Surplus Transferred to Life Insurance Fund	11,729,688,834	8,252,466,488	5,713,281,818
3.2	Surplus/Loss Transferred to Profit & Loss Account	95,899,451	20,865,451	433,498,619
	Other			
S.N.	Particulars	Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
1	Total Premium Income (000)	13,411,738.81	8,839,168.21	10,558,769.81
2	No. of Insured Policies	794,451	710,872	734,028
3	Vested Bonus Rate	66.80	66.80	66.80
4	Interim Bonus Rate	66.80	66.80	66.80

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