

**LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF F/Y 2076-77**

BALANCE SHEET

		Un-Audited	Un-Audited	Un-Audited
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	Sources (From 1.1 to 1.5)	63,818,845,660	60,472,794,454	50,713,808,880
1.1	Paid-up Capital	2,010,000,000	2,010,000,000	1,334,677,500
1.2	Reserve & Surplus	475,384,578	422,222,184	548,154,610
1.3	Life Insurance Fund	61,097,177,951	57,804,289,139	48,687,056,142
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	236,283,131	236,283,131	143,920,627
2	Usage (From 2.1 to 2.6)	63,818,845,660	60,472,794,454	50,713,808,880
2.1	Fixed Assets (Net)	261,820,475	259,412,130	236,046,788
2.2	Long Term Investments & Loans	44,168,297,109	38,763,017,358	31,993,257,500
2.3	Loans against Insurance Policies	11,879,356,544	10,969,193,815	7,852,641,773
2.4	Net Current Assets	7,509,371,532	10,480,846,550	10,629,160,076
2.5	Miscellaneous Expenses (To the extent of not witten off)	-	324,601	2,702,742
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)	10,726,730,047	13,540,751,869	13,177,386,297
3.1	Cash and Bank Balance	720,600,237	617,139,966	433,155,833
3.2	Short-term Investments & Loans	5,785,950,154	9,167,291,104	9,699,695,176
3.3	Other Assets	4,220,179,657	3,756,320,799	3,044,535,288
4	Current Liabilities (From 4.1 to 4.4)	3,217,358,515	3,059,905,319	2,548,226,221
4.1	Current Liabilities	2,813,252,255	2,606,689,456	2,245,648,877
4.2	Provision for Unexpired Risk	39,221,292	49,590,331	58,178,174
4.3	Provision for Outstanding Claims	195,609,313	226,428,165	26,384,220
4.4	Other Provision	169,275,655	177,197,367	218,014,950

Bipin Kumar Lal
Asst. Manager (F&A)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 06.02.2020

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year	Up to 2nd Quarter of Previous Year
1	Income (From 1.1 to 1.4)	140,801,056	71,317,476	128,794,000
1.1	Transferred from Revenue Account	19,972,518	9,830,444	31,736,308
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	120,828,538	61,487,032	97,057,692
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	34,158,348	33,762,325	36,556,269
2.1	Management Expenditure	30,834,244	12,042,231	26,473,446
2.2	Written Off Expenses	-	-	163,745
2.3	Other Expenses	2,021,694	-	320,000
2.4	Provision for Loss on Investment	1,302,410	21,720,094	9,599,078
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	106,642,708	37,555,151	92,237,731
4	Provision Written Back	249,148	246,668	5,113,247
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	106,891,856	37,801,819	97,350,978
7	Provision for Employee's Bonus	10,689,186	3,780,182	10,816,775
8	Provision for Income tax	19,361,462	10,342,823	14,749,983
9	Net Profit up to the 1st quarter	76,841,208	23,678,813	71,784,220

Bipin Kumar Lal
Asst. Manager (F&A)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 06.02.2020

Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 2nd Quarter of Current year	Up to 1st Quarter of Current year	Up to 2nd Quarter of Previous Year
1	Income (From 1.1 to 1.6)	10,746,630,916	5,818,519,851	8,260,522,320
1.1	Insurance Premium (Net)	7,656,862,624	4,179,721,206	5,782,290,557
1.2	Re-insurance Commission Income	8,131,560	4,723,054	6,216,812
1.3	Income from Investment, Loans & Others	2,202,130,844	1,083,045,150	1,899,845,925
1.4	Income from Loans against Insurance Policies	580,794,466	290,960,947	379,270,489
1.5	Other Direct Income	77,389,552	38,460,927	68,539,505
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	160,637,898	160,924,596	22,317,566
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	60,683,971	60,683,971	102,041,465
2	Expenditure (From 2.1 to 2.12)	3,659,701,209	2,034,621,030	2,797,704,376
2.1	Claim Payment (Net)	1,838,674,770	958,159,963	1,434,927,358
2.2	Agent Commission	813,925,110	444,567,978	630,946,510
2.3	Medical Fee	4,128,680	1,817,660	3,962,958
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	76,568,628	41,797,214	57,822,906
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	277,508,192	108,380,076	238,261,016
2.8	Income Tax	414,065,223	203,879,643	347,221,234
2.9	Provision for Outstanding Claims at the End of the Quarter	195,609,313	226,428,165	26,384,220
2.10	Provision for Unexpired Risks at the End of the Quarter	39,221,292	49,590,331	58,178,173
3	Surplus (1-2)	7,086,929,707	3,783,898,821	5,462,817,944
3.1	Surplus Transferred to Life Insurance Fund	7,066,957,188	3,774,068,377	5,431,081,636
3.2	Surplus/ Loss Transferred to Profit & Loss Account	19,972,518	9,830,444	31,736,308

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)	7,697,734.47	4,200,811.11	5,811,310.81
2	No. of inforced Policies	751,503	749,884	725,073
3	Vested Bonus Rate	66-80	66-80	61-75
4	Interim Bonus Rate	66-80	66-80	61-75

Bipin Kumar Lal
Asst. Manager (F&A)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 06.02.2020