

**LIFE INSURANCE CORPORATION (NEPAL) LTD.  
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2076-77**

**BALANCE SHEET**

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
<b>1</b>	<b>Sources ( From 1.1 to 1.5)</b>	<b>66,427,490,669</b>	<b>63,818,845,660</b>	<b>53,710,741,738</b>
1.1	Paid-up Capital	2,010,000,000	2,010,000,000	1,494,838,800
1.2	Reserve & Surplus	506,146,965	475,384,578	583,541,439
1.3	Life Insurance Fund	63,675,060,573	61,097,177,951	51,488,440,872
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	236,283,131	236,283,131	143,920,627
<b>2</b>	<b>Usage ( From 2.1 to 2.6 )</b>	<b>66,427,490,669</b>	<b>63,818,845,660</b>	<b>53,710,741,738</b>
2.1	Fixed Assets ( Net)	259,502,629	261,820,475	245,013,328
2.2	Long Term Investments & Loans	47,707,947,429	44,168,297,109	33,882,509,142
2.3	Loans against Insurance Policies	12,622,772,294	11,879,356,544	8,628,908,111
2.4	Net Current Assets	5,837,268,317	7,509,371,532	10,952,635,184
2.5	Miscellaneous Expenses ( To the extent of not witten off)	-	-	1,675,972
2.6	Loss Transferred from Profit & Loss Account	-	-	-
	<b>Details of Net Current Assets</b>			
<b>3</b>	<b>Current Assets, Loans and Advances ( From 3.1 to 3.3)</b>	<b>9,407,834,240</b>	<b>10,726,730,047</b>	<b>13,559,307,458</b>
3.1	Cash and Bank Balance	99,774,882	720,600,237	351,021,244
3.2	Short-term Investments & Loans	4,608,979,493	5,785,950,154	9,923,970,467
3.3	Other Assets	4,699,079,865	4,220,179,657	3,284,315,746
<b>4</b>	<b>Current Liabilities ( From 4.1 to 4.4)</b>	<b>3,570,565,923</b>	<b>3,217,358,515</b>	<b>2,606,672,275</b>
4.1	Current Liabilities	3,125,983,198	2,813,252,255	2,324,061,150
4.2	Provision for Unexpired Risk	28,883,608	39,221,292	42,300,326
4.3	Provision for Outstanding Claims	234,776,647	195,609,313	36,680,405
4.4	Other Provision	180,922,470	169,275,655	203,630,394

Bipin Kumar Lal  
Asst. Manager (F&A)

T. Burnawal  
Dy. CEO

L.P.Das  
CEO/Director

Date: 15.05.2020

**Profit & Loss Account**

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
<b>1</b>	<b>Income ( From 1.1 to 1.4)</b>	<b>211,468,582</b>	<b>140,801,056</b>	<b>178,050,165</b>
1.1	Transferred from Revenue Account	27,352,816	19,972,518	39,865,571
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	184,115,766	120,828,538	138,184,594
1.4	Other Income	-	-	-
<b>2</b>	<b>Provision &amp; Other Expenses ( Fron 2.1 to 2.7)</b>	<b>57,098,610</b>	<b>34,158,348</b>	<b>44,819,516</b>
2.1	Management Expenditure	47,913,518	30,834,244	43,707,817
2.2	Written Off Expenses	-	-	162,505
2.3	Other Expenses	2,151,206	2,021,694	320,000
2.4	Provision for Loss on Investment	7,033,886	1,302,410	629,194
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
<b>3</b>	<b>Operating Profit</b>	<b>154,369,972</b>	<b>106,642,708</b>	<b>133,230,649</b>
<b>4</b>	<b>Provision Written Back</b>	<b>395,121</b>	<b>249,148</b>	<b>10,019,380</b>
<b>5</b>	<b>Profit Transferred from Previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6</b>	<b>Profit before Bonus and Tax</b>	<b>154,765,093</b>	<b>106,891,856</b>	<b>143,250,029</b>
7	Provision for Employee's Bonus	15,476,509	10,689,186	15,916,670
<b>8</b>	<b>Provision for Income tax</b>	<b>31,684,989</b>	<b>19,361,462</b>	<b>20,162,311</b>
<b>9</b>	<b>Net Profit up to the 1st quarter</b>	<b>107,603,595</b>	<b>76,841,208</b>	<b>107,171,048</b>

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T. Burnawal  
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L.P.Das  
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**Integrated Revenue Account**

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
<b>1</b>	<b>Income ( From 1.1 to 1.6)</b>	<b>15,006,288,537</b>	<b>10,746,630,916</b>	<b>12,548,853,030</b>
1.1	Insurance Premium (Net)	10,318,084,368	7,656,862,624	8,790,558,465
1.2	Re-insurance Commission Income	11,381,883	8,131,560	9,335,665
1.3	Income from Investment, Loans & Others	3,430,307,887	2,202,130,844	2,903,735,987
1.4	Income from Loans against Insurance Policies	909,790,919	580,794,466	609,907,461
1.5	Other Direct Income	115,114,913	77,389,552	110,956,420
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	160,924,596	160,637,898	22,317,566
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	60,683,971	60,683,971	102,041,466
<b>2</b>	<b>Expenditure ( From 2.1 to 2.12)</b>	<b>5,334,095,910</b>	<b>3,659,701,209</b>	<b>4,276,521,091</b>
2.1	Claim Payment (Net)	2,744,850,839	1,838,674,770	2,210,465,824
2.2	Agent Commission	1,087,895,325	813,925,110	963,965,239
2.3	Medical Fee	5,603,842	4,128,680	6,095,660
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	103,180,846	76,568,628	87,905,585
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	431,221,661	277,508,192	393,370,351
2.8	Income Tax	697,683,142	414,065,223	535,737,702
2.9	Provision for Outstanding Claims at the End of the Quarter	234,776,647	195,609,313	36,680,405
2.10	Provision for Unexpired Risks at the End of the Quarter	28,883,608	39,221,292	42,300,325
<b>3</b>	<b>Surplus (1-2)</b>	<b>9,672,192,627</b>	<b>7,086,929,707</b>	<b>8,272,331,939</b>
3.1	Surplus Transferred to Life Insurance Fund	9,644,839,810	7,066,957,188	8,232,466,368
3.2	Surplus/ Loss Transferred to Profit & Loss Account	27,352,816	19,972,518	39,865,571

**Other**

S.N.	Particulars	Up to 3rd Quarter of Current year	Up to 2nd Quarter of Current year	Up to 3rd Quarter of Previous Year
1	Total Premium Income ('000)	10,379,448.30	7,697,734.47	8,835,168.21
2	No. of inforced Policies	738,293	751,503	710,872
3	Vested Bonus Rate	66-80	66-80	61-75
4	Interim Bonus Rate	66-80	66-80	61-75

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