

**LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2077-78**

BALANCE SHEET

		Un-Audited	Un-Audited	Un-Audited
S.N.	Particulars	Up to 1st Quarter of Current year	Up to 4th Quarter of previous year	Up to 1st Quarter of Previous Year
1	Sources (From 1.1 to 1.5)	73,559,739,716	70,466,077,901	60,472,794,454
1.1	Paid-up Capital	2,010,000,000	2,010,000,000	2,010,000,000
1.2	Reserve & Surplus	576,262,330	518,335,333	422,222,184
1.3	Life Insurance Fund	70,737,194,255	67,701,459,437	57,804,289,139
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	236,283,131	236,283,131	236,283,131
2	Usage (From 2.1 to 2.6)	73,559,739,716	70,466,077,901	60,472,794,454
2.1	Fixed Assets (Net)	254,396,357	258,335,213	259,412,130
2.2	Long Term Investments & Loans	52,612,534,790	50,794,115,060	38,763,017,358
2.3	Loans against Insurance Policies	13,099,693,062	13,046,944,230	10,969,193,815
2.4	Net Current Assets	7,593,115,507	6,366,683,398	10,480,846,550
2.5	Miscellaneous Expenses (To the extent of not witten off)	-	-	324,601
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)	12,071,063,647	10,947,290,915	13,540,751,869
3.1	Cash and Bank Balance	641,649,508	1,396,845,006	617,139,966
3.2	Short-term Investments & Loans	6,453,445,023	4,802,004,779	9,167,291,104
3.3	Other Assets	4,975,969,116	4,748,441,130	3,756,320,799
4	Current Liabilities (From 4.1 to 4.4)	4,477,948,139	4,580,607,517	3,059,905,319
4.1	Current Liabilities	4,081,289,813	4,180,041,961	2,606,689,456
4.2	Provision for Unexpired Risk	29,856,314	33,158,452	49,590,331
4.3	Provision for Outstanding Claims	211,389,589	202,818,040	226,428,165
4.4	Other Provision	155,412,423	164,589,062	177,197,367

Bipin Kumar Lal
Asst. Manager (F&A)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 13.11.2020

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.4)	64,498,383	268,310,717	71,317,476
1.1	Transferred from Revenue Account	3,865,023	32,074,628	9,830,444
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	60,633,360	236,236,089	61,487,032
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	15,038,208	106,400,552	33,762,325
2.1	Management Expenditure	14,903,388	100,184,241	12,042,231
2.2	Written Off Expenses	-	-	-
2.3	Other Expenses	134,820	2,274,348	-
2.4	Provision for Loss on Investment	-	3,941,963	21,720,094
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	49,460,174	161,910,165	37,555,151
4	Provision Written Back	26,398,916	5,627,608	246,668
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	75,859,090	167,537,773	37,801,819
7	Provision for Employee's Bonus	7,585,909	16,753,777	3,780,182
8	Provision for Income tax	10,346,185	30,992,032	10,342,823
9	Net Profit up to the 4th quarter	57,926,996	119,791,964	23,678,814

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Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.6)	7,011,375,894	21,155,730,125	5,818,519,851
1.1	Insurance Premium (Net)	5,033,132,750	14,838,525,291	4,179,721,206
1.2	Re-insurance Commission Income	5,001,057	31,423,375	4,723,054
1.3	Income from Investment, Loans & Others	1,251,616,377	4,663,569,549	1,083,045,150
1.4	Income from Loans against Insurance Policies	485,649,217	1,185,347,391	290,960,947
1.5	Other Direct Income	-	215,255,952	38,460,927
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	202,818,040	160,924,596	160,924,596
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	33,158,453	60,683,971	60,683,971
2	Expenditure (From 2.1 to 2.12)	3,971,776,055	7,452,416,821	2,034,621,030
2.1	Claim Payment (Net)	2,747,211,330	3,740,571,956	958,159,963
2.2	Agent Commission	543,211,750	1,559,674,133	444,567,978
2.3	Medical Fee	2,819,480	9,203,412	1,817,660
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	50,331,330	148,385,255	41,797,214
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	134,130,490	901,658,169	108,380,076
2.8	Income Tax	252,825,773	856,947,404	203,879,643
2.9	Provision for Outstanding Claims at the End of the Quarter	211,389,589	202,818,040	226,428,165
2.10	Provision for Unexpired Risks at the End of the Quarter	29,856,314	33,158,452	49,590,331
3	Surplus (1-2)	3,039,599,839	13,703,313,304	3,783,898,821
3.1	Surplus Transferred to Life Insurance Fund	3,035,734,816	13,671,238,675	3,774,068,377
3.2	Surplus/ Loss Transferred to Profit & Loss Account	3,865,023	32,074,628	9,830,444

Other

S.N.	Particulars	Up to 1st Quarter of Current year	Up to 4th Quarter of previous year	Up to 1st Quarter of Previous Year
1	Total Premium Income ('000)	5,056,976.27	14,923,859.44	4,200,811.11
2	No. of inforced Policies	702,218	762,163	749,884
3	Vested Bonus Rate	66-80	66-80	66-80
4	Interim Bonus Rate	66-80	66-80	66-80

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