

**LIFE INSURANCE CORPORATION (NEPAL) LTD.  
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2076-77**

**BALANCE SHEET**

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
<b>1</b>	<b>Sources ( From 1.1 to 1.5)</b>	<b>70,466,077,901</b>	<b>66,427,490,669</b>	<b>56,682,093,645</b>
1.1	Paid-up Capital	2,010,000,000	2,010,000,000	1,494,838,800
1.2	Reserve & Surplus	518,335,333	506,146,965	937,938,408
1.3	Life Insurance Fund	67,701,459,437	63,675,060,573	54,013,033,306
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	236,283,131	236,283,131	236,283,131
<b>2</b>	<b>Usage ( From 2.1 to 2.6 )</b>	<b>70,466,077,901</b>	<b>66,427,490,669</b>	<b>56,682,093,645</b>
2.1	Fixed Assets ( Net)	258,335,213	259,502,629	262,818,728
2.2	Long Term Investments & Loans	50,794,115,060	47,707,947,429	37,959,196,545
2.3	Loans against Insurance Policies	13,046,944,230	12,622,772,294	9,350,486,857
2.4	Net Current Assets	6,366,683,398	5,837,268,317	9,108,942,314
2.5	Miscellaneous Expenses ( To the extent of not witten off)	-	-	649,202
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>10,947,290,915</b>	<b>9,407,834,240</b>	<b>13,230,324,079</b>
3.1	Cash and Bank Balance	1,396,845,006	99,774,882	1,318,388,656
3.2	Short-term Investments & Loans	4,802,004,779	4,608,979,493	8,249,734,650
3.3	Other Assets	4,748,441,130	4,699,079,865	3,662,200,773
<b>4</b>	<b>Current Liabilities ( From 4.1 to 4.4)</b>	<b>4,580,607,517</b>	<b>3,570,565,923</b>	<b>4,121,381,765</b>
4.1	Current Liabilities	4,180,041,961	3,125,983,198	3,237,353,590
4.2	Provision for Unexpired Risk	33,158,452	28,883,608	60,683,971
4.3	Provision for Outstanding Claims	202,818,040	234,776,647	143,384,128
4.4	Other Provision	164,589,062	180,922,470	679,960,077

Bipin Kumar Lal  
Asst. Manager (F&A)

T. Burnawal  
Dy. CEO

L.P.Das  
CEO/Director

Date: 12.08.2020

**Profit & Loss Account**

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
<b>1</b>	<b>Income ( From 1.1 to 1.4)</b>	<b>268,310,717</b>	<b>211,468,582</b>	<b>281,464,721</b>
1.1	Transferred from Revenue Account	32,074,628	27,352,816	45,999,391
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	236,236,089	184,115,766	235,465,330
1.4	Other Income	-	-	-
<b>2</b>	<b>Provision &amp; Other Expenses ( Fron 2.1 to 2.7)</b>	<b>106,400,552</b>	<b>57,098,610</b>	<b>100,121,511</b>
2.1	Management Expenditure	100,184,241	47,913,518	98,184,687
2.2	Written Off Expenses	-	-	158,207
2.3	Other Expenses	2,274,348	2,151,206	1,331,795
2.4	Provision for Loss on Investment	3,941,963	7,033,886	446,822
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
<b>3</b>	<b>Operating Profit</b>	<b>161,910,165</b>	<b>154,369,972</b>	<b>181,343,210</b>
<b>4</b>	<b>Provision Written Back</b>	<b>5,627,608</b>	<b>395,121</b>	<b>28,569,379</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>167,537,773</b>	<b>154,765,093</b>	<b>209,912,589</b>
7	Provision for Employee's Bonus	16,753,777	15,476,509	20,991,259
<b>8</b>	<b>Provision for Income tax</b>	<b>30,992,032</b>	<b>31,684,989</b>	<b>27,389,893</b>
<b>9</b>	<b>Net Profit up to the 4th quarter</b>	<b>119,791,964</b>	<b>107,603,595</b>	<b>161,531,437</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 4th Quarter of Current year	Up to 3rd Quarter of Current year	Up to 4th Quarter of Previous Year
<b>1</b>	<b>Income ( From 1.1 to 1.6)</b>	<b>21,155,730,125</b>	<b>15,006,288,537</b>	<b>18,588,125,751</b>
1.1	Insurance Premium (Net)	14,838,525,291	10,318,084,368	13,347,117,376
1.2	Re-insurance Commission Income	31,423,375	11,381,883	27,857,689
1.3	Income from Investment, Loans & Others	4,663,569,549	3,430,307,887	3,985,379,522
1.4	Income from Loans against Insurance Policies	1,185,347,391	909,790,919	884,665,439
1.5	Other Direct Income	215,255,952	115,114,913	202,419,049
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	160,924,596	160,924,596	22,317,566
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	60,683,971	60,683,971	118,369,108
<b>2</b>	<b>Expenditure ( From 2.1 to 2.12)</b>	<b>7,452,416,821</b>	<b>5,334,095,910</b>	<b>6,762,537,466</b>
2.1	Claim Payment (Net)	3,740,571,956	2,744,850,839	3,349,415,338
2.2	Agent Commission	1,559,674,133	1,087,895,325	1,562,663,985
2.3	Medical Fee	9,203,412	5,603,842	10,409,750
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	148,385,255	103,180,846	133,471,174
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	901,658,169	431,221,661	883,662,184
2.8	Income Tax	856,947,404	697,683,142	618,846,936
2.9	Provision for Outstanding Claims at the End of the Quarter	202,818,040	234,776,647	143,384,128
2.10	Provision for Unexpired Risks at the End of the Quarter	33,158,452	28,883,608	60,683,971
<b>3</b>	<b>Surplus (1-2)</b>	<b>13,703,313,304</b>	<b>9,672,192,627</b>	<b>11,825,588,285</b>
3.1	Surplus Transferred to Life Insurance Fund	13,671,238,675	9,644,839,810	11,779,588,894
3.2	Surplus/ Loss Transferred to Profit & Loss Account	32,074,628	27,352,816	45,999,391

**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)	14,923,859.44	10,379,448.30	13,411,798.91
2	No. of inforced Policies	762,163	738,293	794,451
3	Vested Bonus Rate	66-80	66-80	66-80
4	Interim Bonus Rate	66-80	66-80	66-80

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