

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**  
**PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF F/Y 2077-78**  
**BALANCE SHEET**

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
<b>1</b>	<b>Sources ( From 1.1 to 1.5)</b>	<b>77,125,192,238</b>	<b>73,559,739,716</b>	<b>63,818,845,660</b>
1.1	Paid-up Capital	2,010,000,000	2,010,000,000	2,010,000,000
1.2	Reserve & Surplus	634,000,293	576,262,330	475,384,578
1.3	Life Insurance Fund	74,244,908,814	70,737,194,255	61,097,177,951
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>77,125,192,238</b>	<b>73,559,739,716</b>	<b>63,818,845,660</b>
2.1	Fixed Assets ( Net)	251,931,488	254,396,357	261,820,475
2.2	Long Term Investments & Loans	55,135,724,709	52,612,534,790	44,168,297,109
2.3	Loans against Insurance Policies	13,349,757,248	13,099,693,062	11,879,356,544
2.4	Net Current Assets	8,387,778,793	7,593,115,507	7,509,371,532
2.5	Miscellaneous Expenses ( To the extent of not witten off)	-	-	-
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>12,222,729,838</b>	<b>12,071,063,647</b>	<b>10,726,730,047</b>
3.1	Cash and Bank Balance	805,639,575	641,649,508	720,600,237
3.2	Short-term Investments & Loans	6,608,078,739	6,453,445,023	5,785,950,154
3.3	Other Assets	4,809,011,524	4,975,969,116	4,220,179,657
<b>4</b>	<b>Current Liabilities ( From 4.1 to 4.4)</b>	<b>3,834,951,044</b>	<b>4,477,948,139</b>	<b>3,217,358,515</b>
4.1	Current Liabilities	3,427,646,408	4,081,289,813	2,813,252,255
4.2	Provision for Unexpired Risk	28,523,455	29,856,314	39,221,292
4.3	Provision for Outstanding Claims	226,194,090	211,389,589	195,609,313
4.4	Other Provision	152,587,091	155,412,423	169,275,655

Bipin Kumar Lal  
Asst. Manager (F&A)

T. Burnawal  
Dy. CEO

L.P.Das  
CEO/Director

Date: 11.02.2021

**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
<b>1</b>	<b>Income ( From 1.1 to 1.4)</b>	<b>130,458,574</b>	<b>64,498,383</b>	<b>140,801,056</b>
1.1	Transferred from Revenue Account	8,190,753	3,865,023	19,972,518
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	122,267,821	60,633,360	120,828,538
1.4	Other Income	-	-	-
<b>2</b>	<b>Provision &amp; Other Expenses ( Fron 2.1 to 2.7)</b>	<b>38,724,745</b>	<b>15,038,208</b>	<b>34,158,348</b>
2.1	Management Expenditure	38,578,060	14,903,388	30,834,244
2.2	Written Off Expenses	-	-	-
2.3	Other Expenses	146,685	134,820	2,021,694
2.4	Provision for Loss on Investment	-	-	1,302,410
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
<b>3</b>	<b>Operating Profit</b>	<b>91,733,829</b>	<b>49,460,174</b>	<b>106,642,708</b>
<b>4</b>	<b>Provision Written Back</b>	<b>57,695,779</b>	<b>26,398,916</b>	<b>249,148</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>149,429,608</b>	<b>75,859,090</b>	<b>106,891,856</b>
<b>7</b>	<b>Provision for Employee's Bonus</b>	<b>14,942,961</b>	<b>7,585,909</b>	<b>10,689,186</b>
<b>8</b>	<b>Provision for Income tax</b>	<b>18,821,688</b>	<b>10,346,185</b>	<b>19,361,462</b>
<b>9</b>	<b>Net Profit up to the 4th quarter</b>	<b>115,664,960</b>	<b>57,926,996</b>	<b>76,841,208</b>

Bipin Kumar Lal  
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T. Burnawal  
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**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
<b>1</b>	<b>Income ( From 1.1 to 1.6)</b>	<b>13,304,781,655</b>	<b>7,011,375,894</b>	<b>10,746,630,916</b>
1.1	Insurance Premium (Net)	9,565,281,734	5,033,132,750	7,656,862,624
1.2	Re-insurance Commission Income	7,837,827	5,001,057	8,131,560
1.3	Income from Investment, Loans & Others	2,625,024,500	1,251,616,377	2,202,130,844
1.4	Income from Loans against Insurance Policies	737,288,240	485,649,217	580,794,466
1.5	Other Direct Income	133,372,860	-	77,389,552
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	202,818,040	202,818,040	160,637,898
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	33,158,453	33,158,453	60,683,971
<b>2</b>	<b>Expenditure ( From 2.1 to 2.12)</b>	<b>6,753,141,525</b>	<b>3,971,776,055</b>	<b>3,659,701,209</b>
2.1	Claim Payment (Net)	4,524,301,754	2,747,211,330	1,838,674,770
2.2	Agent Commission	1,013,525,205	543,211,750	813,925,110
2.3	Medical Fee	5,384,926	2,819,480	4,128,680
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	95,731,193	50,331,330	76,568,628
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	347,202,541	134,130,490	277,508,192
2.8	Income Tax	512,278,360	252,825,773	414,065,223
2.9	Provision for Outstanding Claims at the End of the Quarter	226,194,090	211,389,589	195,609,313
2.10	Provision for Unexpired Risks at the End of the Quarter	28,523,455	29,856,314	39,221,292
<b>3</b>	<b>Surplus (1-2)</b>	<b>6,551,640,130</b>	<b>3,039,599,839</b>	<b>7,086,929,707</b>
3.1	Surplus Transferred to Life Insurance Fund	6,543,449,377	3,035,734,816	7,066,957,189
3.2	Surplus/ Loss Transferred to Profit & Loss Account	8,190,753	3,865,023	19,972,518

**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)	9,611,756.37	5,056,976.27	7,697,734.47
2	No. of inforced Policies	706,879	702,218	751,503
3	Vested Bonus Rate	66-80	66-80	66-80
4	Interim Bonus Rate	66-80	66-80	66-80

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