

**LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2077-78**

BALANCE SHEET

		Un-Audited	Un-Audited	Un-Audited
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	Sources (From 1.1 to 1.5)	80,632,628,663	77,125,192,238	66,427,490,669
1.1	Paid-up Capital	2,211,000,000	2,010,000,000	2,010,000,000
1.2	Reserve & Surplus	611,419,254	634,000,293	506,146,965
1.3	Life Insurance Fund	77,542,896,044	74,244,908,814	63,675,060,573
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	267,313,366	236,283,131	236,283,131
2	Usage (From 2.1 to 2.6)	80,632,628,663	77,125,192,238	66,427,490,669
2.1	Fixed Assets (Net)	260,629,250	251,931,488	259,502,629
2.2	Long Term Investments & Loans	54,675,149,503	55,135,724,709	47,707,947,429
2.3	Loans against Insurance Policies	14,028,382,640	13,349,757,248	12,622,772,294
2.4	Net Current Assets	11,668,467,270	8,387,778,793	5,837,268,317
2.5	Miscellaneous Expenses (To the extent of not witten off)	-	-	-
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)	16,341,515,604	12,222,729,838	9,407,834,240
3.1	Cash and Bank Balance	1,125,063,029	805,639,575	99,774,882
3.2	Short-term Investments & Loans	9,574,233,967	6,608,078,739	4,608,979,493
3.3	Other Assets	5,642,218,608	4,809,011,524	4,699,079,865
4	Current Liabilities (From 4.1 to 4.4)	4,673,048,333	3,834,951,044	3,570,565,923
4.1	Current Liabilities	4,262,099,721	3,427,646,408	3,125,983,198
4.2	Provision for Unexpired Risk	26,611,494	28,523,455	28,883,608
4.3	Provision for Outstanding Claims	217,398,440	226,194,090	234,776,647
4.4	Other Provision	166,938,677	152,587,091	180,922,470

Bipin Kumar Lal
Asst. Manager (F&A)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 12.05.2021

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
1	Income (From 1.1 to 1.4)	209,537,868	130,458,574	211,468,582
1.1	Transferred from Revenue Account	11,166,163	8,190,753	27,352,816
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	198,371,705	122,267,821	184,115,766
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	64,064,915	38,724,745	57,098,610
2.1	Management Expenditure	63,460,297	38,578,060	47,913,518
2.2	Written Off Expenses	-	-	-
2.3	Other Expenses	604,618	146,685	2,151,206
2.4	Provision for Loss on Investment	-	-	7,033,886
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	145,472,953	91,733,829	154,369,972
4	Provision Written Back	58,768,419	57,695,779	395,121
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	204,241,372	149,429,608	154,765,093
7	Provision for Employee's Bonus	20,424,137	14,942,961	15,476,509
8	Provision for Income tax	30,109,974	18,821,688	31,684,989
9	Net Profit up to the 4th quarter	153,707,261	115,664,960	107,603,595

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L.P.Das
CEO/Director

Date: 12.05.2021

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
1	Income (From 1.1 to 1.6)	19,262,968,489	13,304,781,655	15,006,288,537
1.1	Insurance Premium (Net)	13,599,309,590	9,565,281,734	10,318,084,368
1.2	Re-insurance Commission Income	10,822,953	7,837,827	11,381,883
1.3	Income from Investment, Loans & Others	4,118,151,988	2,625,024,500	3,430,307,887
1.4	Income from Loans against Insurance Policies	1,099,497,606	737,288,240	909,790,919
1.5	Other Direct Income	199,187,571	133,372,860	115,114,913
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	202,840,329	202,818,040	160,924,596
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	33,158,453	33,158,453	60,683,971
2	Expenditure (From 2.1 to 2.12)	9,198,447,117	6,753,141,525	5,334,095,910
2.1	Claim Payment (Net)	6,038,823,245	4,524,301,754	2,744,850,839
2.2	Agent Commission	1,409,033,700	1,013,525,205	1,087,895,325
2.3	Medical Fee	7,702,967	5,384,926	5,603,842
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	136,101,325	95,731,193	103,180,846
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	571,142,676	347,202,541	431,221,661
2.8	Income Tax	791,633,270	512,278,360	697,683,142
2.9	Provision for Outstanding Claims at the End of the Quarter	217,398,440	226,194,090	234,776,647
2.10	Provision for Unexpired Risks at the End of the Quarter	26,611,494	28,523,455	28,883,608
3	Surplus (1-2)	10,064,521,373	6,551,640,130	9,672,192,627
3.1	Surplus Transferred to Life Insurance Fund	10,053,355,209	6,543,449,377	9,644,839,810
3.2	Surplus/ Loss Transferred to Profit & Loss Account	11,166,163	8,190,753	27,352,816

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)	13,668,760.84	9,611,756.37	10,379,448.30
2	No. of inforced Policies	716,362	706,879	738,293
3	Vested Bonus Rate	66-80	66-80	66-80
4	Interim Bonus Rate	66-80	66-80	66-80

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