

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2077-78
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
1	Sources (From 1.1 to 1.5)	84,196,969,146	80,632,628,664	70,466,077,901
1.1	Paid-up Capital	2,211,000,000	2,211,000,000	2,010,000,000
1.2	Reserve & Surplus	648,702,940	611,419,254	518,335,334
1.3	Life Insurance Fund	81,069,952,840	77,542,896,044	67,701,459,437
1.4	Long Term Loans & Borrowing Outstanding		-	-
1.5	Catastrophe Reserve	267,313,366	267,313,366	236,283,131
2	Usage (From 2.1 to 2.6)	84,196,969,146	80,632,628,663	70,466,077,901
2.1	Fixed Assets (Net)	258,481,036	260,629,250	258,335,213
2.2	Long Term Investments & Loans	55,225,964,857	54,675,149,503	50,794,115,060
2.3	Loans against Insurance Policies	14,152,729,454	14,028,382,640	13,046,944,230
2.4	Net Current Assets	14,559,793,799	11,668,467,270	6,366,683,398
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)	20,983,196,685	16,341,515,604	10,947,290,915
3.1	Cash and Bank Balance	1,644,003,096	1,125,063,029	1,396,845,006
3.2	Short-term Investments & Loans	11,759,075,865	9,574,233,967	4,802,004,779
3.3	Other Assets	7,580,117,724	5,642,218,608	4,748,441,130
4	Current Liabilities (From 4.1 to 4.4)	6,423,402,886	4,673,048,333	4,580,607,517
4.1	Current Liabilities	6,008,663,377	4,262,099,721	4,180,041,961
4.2	Provision for Unexpired Risk	28,367,951	26,611,494	33,158,452
4.3	Provision for Outstanding Claims	257,231,237	217,398,440	202,818,040
4.4	Other Provision	129,140,322	166,938,677	164,589,062

Bikesh Maharjan
HOD (Accounts)

CA. T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 13.08.2021

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
1	Income (From 1.1 to 1.4)	305,895,576	209,537,868	268,310,717
1.1	Transferred from Revenue Account	16,620,556	11,166,163	32,074,628
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	289,275,020	198,371,705	236,236,089
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	97,978,342	64,064,915	106,400,552
2.1	Management Expenditure	90,170,110	63,460,297	100,184,241
2.2	Written Off Expenses	-	-	3,941,963
2.3	Other Expenses	1,895,952	604,618	2,274,348
2.4	Provision for Loss on Investment	5,912,280	-	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	207,917,235	145,472,953	161,910,165
4	Provision Written Back	56,442,043	58,768,419	5,627,608
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	264,359,277	204,241,372	167,537,773
7	Provision for Employee's Bonus	26,435,928	20,424,137	16,753,777
8	Provision for Income tax	46,932,403	30,109,974	30,992,032
9	Net Profit up to the 1st quarter	190,990,947	153,707,261	119,791,964

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Dy. CEO

L.P.Das
CEO/Director

Date: 13.08.2021

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
1	Income (From 1.1 to 1.6)	25,188,617,427	19,262,968,489	21,155,730,125
1.1	Insurance Premium (Net)	17,049,017,127	13,599,309,590	14,838,525,291
1.2	Re-insurance Commission Income	14,065,661	10,822,953	31,423,375
1.3	Income from Investment, Loans & Others	6,209,424,162	4,118,151,988	4,663,569,549
1.4	Income from Loans against Insurance Policies	1,438,859,913	1,099,497,606	1,185,347,391
1.5	Other Direct Income	241,251,784	199,187,571	215,255,952
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	202,840,328	202,840,329	160,924,596
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	33,158,452	33,158,453	60,683,971
2	Expenditure (From 2.1 to 2.12)	11,591,584,866	9,198,447,117	7,452,416,821
2.1	Claim Payment (Net)	7,356,913,546	6,038,823,245	3,740,571,956
2.2	Agent Commission	1,685,746,438	1,409,033,700	1,559,674,133
2.3	Medical Fee	8,929,607	7,702,967	9,203,412
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	170,490,173	136,101,325	148,385,255
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	811,530,986	571,142,676	901,658,169
2.8	Income Tax	1,272,374,928	791,633,270	856,947,404
2.9	Provision for Outstanding Claims at the End of the Quarter	257,231,237	217,398,440	202,818,040
2.10	Provision for Unexpired Risks at the End of the Quarter	28,367,951	26,611,494	33,158,452
3	Surplus (1-2)	13,597,032,561	10,064,521,373	13,703,313,304
3.1	Surplus Transferred to Life Insurance Fund	13,580,412,004	10,053,355,209	13,671,238,675
3.2	Surplus/ Loss Transferred to Profit & Loss Account	16,620,556	11,166,163	32,074,628

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)	17,143,640	13,668,761	14,923,859
2	No. of inforced Policies	741,239	716,362	762,163
3	Vested Bonus Rate	66-80	66-80	66-80
4	Interim Bonus Rate	66-80	66-80	66-80
5	Total Claim Amount ('000)	7,494,404	4,537,090	3,762,157
6	Total no. of Claim	18,980	13,631	17,543
7	Outstanding Claim	257,231	217,398	202,818

CA. Bikesh Maharjan
HOD (Accounts)

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