

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2ND QUARTER OF F/Y 2078-79
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
1	Sources (From 1.1 to 1.5)	90,299,186,795	86,551,450,851	77,125,192,238
1.1	Paid-up Capital	2,211,000,000	2,211,000,000	2,010,000,000
1.2	Reserve & Surplus	1,235,040,857	668,903,355	634,000,293
1.3	Life Insurance Fund	86,491,113,215	83,404,234,130	74,244,908,814
1.4	Long Term Loans & Borrowing Outstanding			-
1.5	Catastrophe Reserve	362,032,723	267,313,366	236,283,131
2	Usage (From 2.1 to 2.6)	90,299,186,795	86,551,450,851	77,125,192,238
2.1	Fixed Assets (Net)	252,751,177	255,049,778	251,931,488
2.2	Long Term Investments & Loans	55,198,145,162	54,352,249,160	55,135,724,709
2.3	Loans against Insurance Policies	15,641,603,151	14,581,676,233	13,349,757,248
2.4	Net Current Assets	19,206,687,305	17,362,475,681	8,387,778,793
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)	25,381,143,325	22,956,361,056	12,222,729,838
3.1	Cash and Bank Balance	1,397,100,283	940,428,956	805,639,575
3.2	Short-term Investments & Loans	17,279,730,058	15,848,538,419	6,608,078,739
3.3	Other Assets	6,704,312,984	6,167,393,681	4,809,011,524
4	Current Liabilities (From 4.1 to 4.4)	6,174,456,020	5,593,885,374	3,834,951,044
4.1	Current Liabilities	5,523,559,626	5,103,414,173	3,427,646,408
4.2	Provision for Unexpired Risk	12,712,013	15,612,535	28,523,455
4.3	Provision for Outstanding Claims	349,345,484	298,816,808	226,194,090
4.4	Other Provision	288,838,897	176,041,858	152,587,091

Bikesh Maharjan
HOD (Accounts)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 08.02.2022

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
1	Income (From 1.1 to 1.4)	170,569,423	72,616,813	130,458,574
1.1	Transferred from Revenue Account	6,818,629	2,135,741	8,190,753
1.2	Transferred from Life Insurance Fund			-
1.3	Income from Investments, Loans & Others	163,750,794	70,481,072	122,267,821
1.4	Other Income			-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	54,832,905	28,678,316	38,724,745
2.1	Management Expenditure	33,041,172	17,959,494	38,578,060
2.2	Written Off Expenses			-
2.3	Other Expenses	127,950	100,000	146,685
2.4	Provision for Loss on Investment	21,663,783	10,618,822	-
2.5	Provision for Employee's Housing			-
2.7	Adjusted Income tax			-
3	Operating Profit	115,736,518	43,938,497	91,733,829
4	Provision Written Back	4,748,493	4,748,493	57,695,779
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	120,485,011	48,686,990	149,429,608
7	Provision for Employee's Bonus	12,048,501	4,426,090	14,942,961
8	Provision for Income tax	31,535,124	12,345,086	18,821,688
9	Net Profit up to this quarter	76,901,386	31,915,814	115,664,960

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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
1	Income (From 1.1 to 1.6)	13,814,477,254	7,513,846,198	13,304,781,655
1.1	Insurance Premium (Net)	9,580,641,603	5,228,930,578	9,565,281,734
1.2	Re-insurance Commission Income	5,842,847	3,380,204	7,837,827
1.3	Income from Investment, Loans & Others	3,048,521,360	1,542,369,230	2,625,024,500
1.4	Income from Loans against Insurance Policies	765,968,136	380,156,354	737,288,240
1.5	Other Direct Income	140,690,920	86,192,523	133,372,860
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	257,231,237	257,231,237	202,818,040
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	15,581,151	15,586,072	33,158,453
2	Expenditure (From 2.1 to 2.12)	7,611,481,382	5,081,190,645	6,753,141,525
2.1	Claim Payment (Net)	5,268,397,640	3,724,735,631	4,524,301,754
2.2	Agent Commission	919,646,513	501,476,873	1,013,525,205
2.3	Medical Fee	4,457,600	2,085,476	5,384,926
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	95,806,417	52,289,308	95,731,193
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	297,370,528	161,635,442	347,202,541
2.8	Income Tax	663,745,187	324,538,573	512,278,360
2.9	Provision for Outstanding Claims at the End of the Quarter	349,345,484	298,816,808	226,194,090
2.10	Provision for Unexpired Risks at the End of the Quarter	12,712,013	15,612,535	28,523,455
3	Surplus (1-2)	6,202,995,872	2,432,655,553	6,551,640,130
3.1	Surplus Transferred to Life Insurance Fund	6,196,177,243	2,430,519,811	6,543,449,377
3.2	Surplus/ Loss Transferred to Profit & Loss Account	6,818,629	2,135,741	8,190,753

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)	9,624,787	5,251,737	9,611,756
2	No. of inforced Policies	695,750	688,836	706,879
3	Vested Bonus Rate	54-70	54-70	54-70
4	Interim Bonus Rate	54-70	54-70	54-70
5	Total Claim Amount ('000)	5,298,417	3,741,944	4,547,678
6	Total no. of Claim	10,243	4,832	8,892
7	Outstanding Claim ('000)	349,345	298,817	226,194

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