

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2078-79
BALANCE SHEET

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	Sources (From 1.1 to 1.5)	94,026,898,311	90,299,186,795	80,632,628,663
1.1	Paid-up Capital	2,653,200,000	2,211,000,000	2,211,000,000
1.2	Reserve & Surplus	709,000,076	1,235,040,857	611,419,254
1.3	Life Insurance Fund	90,304,103,390	86,491,113,215	77,542,896,044
1.4	Long Term Loans & Borrowing Outstanding	360,594,845	362,032,723	267,313,366
1.5	Catastrophe Reserve	-	-	-
2	Usage (From 2.1 to 2.6)	94,026,898,311	90,299,186,795	80,632,628,663
2.1	Fixed Assets (Net)	251,620,701	252,751,177	260,629,250
2.2	Long Term Investments & Loans	60,264,620,726	55,198,145,162	54,675,149,503
2.3	Loans against Insurance Policies	17,076,236,083	15,641,603,151	14,028,382,640
2.4	Net Current Assets	16,434,420,801	19,206,687,305	11,668,467,270
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)	22,948,389,185	25,381,143,325	16,341,515,604
3.1	Cash and Bank Balance	828,568,191	1,397,100,283	1,125,063,029
3.2	Short-term Investments & Loans	14,350,406,242	17,279,730,058	9,574,233,967
3.3	Other Assets	7,769,414,752	6,704,312,984	5,642,218,608
4	Current Liabilities (From 4.1 to 4.4)	6,513,968,384	6,174,456,020	4,673,048,333
4.1	Current Liabilities	5,864,606,057	5,523,559,626	4,262,099,721
4.2	Provision for Unexpired Risk	10,653,148	12,712,013	26,611,494
4.3	Provision for Outstanding Claims	315,351,830	349,345,484	217,398,440
4.4	Other Provision	323,357,349	288,838,897	166,938,677

Bikesh Maharjan
HOD (Accounts)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 09.05.2022

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)	253,885,584	170,569,423	209,537,868
1.1	Transferred from Revenue Account	9,066,275	6,818,629	11,166,163
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	244,819,309	163,750,794	198,371,705
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	207,614,812	54,832,905	64,064,915
2.1	Management Expenditure	55,048,676	33,041,172	63,460,297
2.2	Written Off Expenses	-	-	-
2.3	Other Expenses	1,322,250	127,950	604,618
2.4	Provision for Loss on Investment	151,243,886	21,663,783	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	46,270,772	115,736,518	145,472,953
4	Provision Written Back	12,593,717	4,748,493	58,768,419
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	58,864,489	120,485,011	204,241,372
7	Provision for Employee's Bonus	5,886,449	12,048,501	20,424,137
8	Provision for Income tax	46,976,528	31,535,124	30,109,974
9	Net Profit up to the 4th quarter	6,001,512	76,901,386	153,707,261

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Integrated Revenue Account

S.N.	Particulars	Un-Audited Up to 3rd Quarter of Current year	Un-Audited Up to 2nd Quarter of Current year	Un-Audited Up to 3rd Quarter of Previous Year
1	Income (From 1.1 to 1.6)	19,941,062,041	13,814,477,254	19,262,968,489
1.1	Insurance Premium (Net)	13,622,768,183	9,580,641,603	13,599,309,590
1.2	Re-insurance Commission Income	8,009,347	5,842,847	10,822,953
1.3	Income from Investment, Loans & Others	4,644,042,005	3,048,521,360	4,118,151,988
1.4	Income from Loans against Insurance Policies	1,191,819,425	765,968,136	1,099,497,606
1.5	Other Direct Income	201,610,693	140,690,920	199,187,571
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	257,231,237	257,231,237	202,840,329
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	15,581,151	15,581,151	33,158,453
2	Expenditure (From 2.1 to 2.12)	9,902,907,815	7,611,481,382	9,198,447,117
2.1	Claim Payment (Net)	6,616,973,332	5,268,397,640	6,038,823,245
2.2	Agent Commission	1,294,872,677	919,646,513	1,409,033,700
2.3	Medical Fee	6,422,070	4,457,600	7,702,967
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	136,227,685	95,806,417	136,101,325
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	495,438,071	297,370,528	571,142,676
2.8	Income Tax	1,026,969,002	663,745,187	791,633,270
2.9	Provision for Outstanding Claims at the End of the Quarter	315,351,830	349,345,484	217,398,440
2.10	Provision for Unexpired Risks at the End of the Quarter	10,653,148	12,712,013	26,611,494
3	Surplus (1-2)	10,038,154,226	6,202,995,872	10,064,521,373
3.1	Surplus Transferred to Life Insurance Fund	10,029,087,951	6,196,177,243	10,053,355,209
3.2	Surplus/ Loss Transferred to Profit & Loss Account	9,066,275	6,818,629	11,166,163

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)	13,688,466	9,624,787	13,668,761
2	No. of inforced Policies	695,789	695,750	716,362
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)	6,662,199	5,298,417	6,166,438
6	Total no. of Claim	16,331	10,243	13,631
7	Outstanding Claim	315,352	349,345	217,398

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