

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 4th QUARTER OF F/Y 2078-79
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)	97,259,966,933	94,026,898,311	84,196,969,146
1.1	Paid-up Capital	2,653,200,000	2,653,200,000	2,211,000,000
1.2	Reserve & Surplus	615,518,641	709,000,076	648,702,940
1.3	Life Insurance Fund	93,630,653,447	90,304,103,390	81,069,952,840
1.4	Catastrophe Reserve	360,594,845	360,594,845	267,313,366
1.5	Long Term Loans & Borrowing Outstanding	-	-	-
2	Usage (From 2.1 to 2.6)	97,259,966,933	94,026,898,311	84,196,969,146
2.1	Fixed Assets (Net)	251,283,933	251,620,701	258,481,036
2.2	Long Term Investments & Loans	65,711,699,240	60,264,620,726	55,225,964,857
2.3	Loans against Insurance Policies	18,111,254,051	17,076,236,083	14,152,729,454
2.4	Net Current Assets	13,185,729,709	16,434,420,801	14,559,793,799
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)	20,758,126,150	22,948,389,185	20,983,196,685
3.1	Cash and Bank Balance	906,944,063	828,568,191	1,644,003,096
3.2	Short-term Investments & Loans	11,583,368,747	14,350,406,242	11,759,075,865
3.3	Other Assets	8,267,813,340	7,769,414,752	7,580,117,724
4	Current Liabilities (From 4.1 to 4.4)	7,572,396,441	6,513,968,384	6,423,402,886
4.1	Current Liabilities	6,771,259,174	5,864,606,057	6,008,663,377
4.2	Provision for Unexpired Risk	7,951,717	10,653,148	28,367,951
4.3	Provision for Outstanding Claims	335,402,683	315,351,830	257,231,237
4.4	Other Provision	457,782,867	323,357,349	129,140,322

Bikesh Maharjan
HOD (Accounts)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 14.08.2022

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)	355,007,799	253,885,584	305,895,576
1.1	Transferred from Revenue Account	11,955,820	9,066,275	16,620,556
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	343,051,979	244,819,309	289,275,020
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	394,890,619	207,614,812	97,978,342
2.1	Management Expenditure	96,677,426	55,048,676	90,170,110
2.2	Written Off Expenses	-	-	-
2.3	Other Expenses	2,256,177	1,322,250	1,895,952
2.4	Provision for Loss on Investment	295,957,016	151,243,886	5,912,280
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	- 39,882,820	46,270,772	207,917,235
4	Provision Written Back	14,819,116	12,593,717	56,442,043
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	- 25,063,704	58,864,489	264,359,277
7	Provision for Employee's Bonus	-	5,886,449	26,435,928
8	Provision for Income tax	62,416,219	46,976,528	46,932,403
9	Net Profit up to the 4th quarter	- 87,479,923	6,001,512	190,990,947

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Integrated Revenue Account

S.N.	Particulars	Un-Audited Up to 4th Quarter of Current year	Un-Audited Up to 3rd Quarter of Current year	Un-Audited Up to 4th Quarter of Previous Year
1	Income (From 1.1 to 1.6)	26,981,803,974	19,941,062,041	25,188,617,427
1.1	Insurance Premium (Net)	18,139,865,509	13,622,768,183	17,049,017,127
1.2	Re-insurance Commission Income	10,189,613	8,009,347	14,065,661
1.3	Income from Investment, Loans & Others	6,611,440,212	4,644,042,005	6,209,424,162
1.4	Income from Loans against Insurance Policies	1,678,811,873	1,191,819,425	1,438,859,913
1.5	Other Direct Income	268,684,379	201,610,693	241,251,784
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	257,231,237	257,231,237	202,840,328
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	15,581,151	15,581,151	33,158,452
2	Expenditure (From 2.1 to 2.12)	13,614,210,144	9,902,907,815	11,591,584,866
2.1	Claim Payment (Net)	9,063,602,364	6,616,973,332	7,356,913,546
2.2	Agent Commission	1,692,662,029	1,294,872,677	1,685,746,438
2.3	Medical Fee	8,563,762	6,422,070	8,929,607
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	181,398,656	136,227,685	170,490,173
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	870,096,835	495,438,071	811,530,986
2.8	Income Tax	1,454,532,097	1,026,969,002	1,272,374,928
2.9	Provision for Outstanding Claims at the End of the Quarter	335,402,683	315,351,830	257,231,237
2.10	Provision for Unexpired Risks at the End of the Quarter	7,951,718	10,653,148	28,367,951
3	Surplus (1-2)	13,367,593,830	10,038,154,226	13,597,032,561
3.1	Surplus Transferred to Life Insurance Fund	13,355,638,010	10,029,087,951	13,580,412,004
3.2	Surplus/ Loss Transferred to Profit & Loss Account	11,955,820	9,066,275	16,620,556

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)	18,228,152	13,688,466	17,143,640
2	No. of inforced Policies	709,780	695,789	741,239
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)	9,123,465	6,662,199	7,494,404
6	Total no. of Claim	26,215	16,331	18,980
7	Outstanding Claim	335,403	315,352	257,231

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