

**LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2079-80**

BALANCE SHEET

		Un-Audited	Un-Audited	Un-Audited
S.N.	Particulars	Up to 1st Quarter of Current year	Up to 4th Quarter of Previous Year	Up to 1st Quarter of Previous Year
1	Sources (From 1.1 to 1.5)	101,123,839,934	97,259,966,933	86,551,450,851
1.1	Paid-up Capital	2,653,200,000	2,653,200,000	2,211,000,000
1.2	Reserve & Surplus	609,732,023	615,518,641	668,903,355
1.3	Life Insurance Fund	97,500,313,066	93,630,653,447	83,404,234,130
1.4	Catastrophe Reserve	360,594,845	360,594,845	
1.5	Long Term Loans & Borrowing Outstanding	-	-	267,313,366
2	Usage (From 2.1 to 2.6)	101,123,839,934	97,259,966,933	86,551,450,851
2.1	Fixed Assets (Net)	249,641,070	251,283,933	255,049,778
2.2	Long Term Investments & Loans	70,897,537,070	65,711,699,240	54,352,249,160
2.3	Loans against Insurance Policies	19,792,912,044	18,111,254,051	14,581,676,233
2.4	Net Current Assets	10,183,749,750	13,185,729,709	17,362,475,681
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)	17,939,658,620	20,758,126,150	22,956,361,056
3.1	Cash and Bank Balance	978,228,939	906,944,063	940,428,956
3.2	Short-term Investments & Loans	8,521,559,344	11,583,368,747	15,848,538,419
3.3	Other Assets	8,439,870,337	8,267,813,340	6,167,393,681
4	Current Liabilities (From 4.1 to 4.4)	7,755,908,870	7,572,396,441	5,593,885,374
4.1	Current Liabilities	6,833,396,287	6,771,259,174	5,103,414,173
4.2	Provision for Unexpired Risk	7,254,620	7,951,717	15,612,535
4.3	Provision for Outstanding Claims	375,951,973	335,402,683	298,816,808
4.4	Other Provision	539,305,990	457,782,867	176,041,858

Bikesh Maharjan
HOD (Accounts)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 14.11.2022

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous Year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.4)	88,227,208	355,007,799	72,616,813
1.1	Transferred from Revenue Account	1,434,779	11,955,820	2,135,741
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	86,792,429	343,051,979	70,481,072
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	73,674,737	394,890,619	28,678,316
2.1	Management Expenditure	17,514,990	96,677,426	17,959,494
2.2	Written Off Expenses	423,524	-	-
2.3	Other Expenses	16,950	2,256,177	100,000
2.4	Provision for Loss on Investment	55,719,273	295,957,016	10,618,822
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	14,552,471	39,882,820	43,938,497
4	Provision Written Back	-	14,819,116	4,748,493
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	14,552,471	25,063,704	48,686,990
7	Provision for Employee's Bonus	1,455,247	-	4,426,090
8	Provision for Income tax	19,027,057	62,416,219	12,345,086
9	Net Profit up to the quarter	- 5,929,833	- 87,479,923	31,915,814

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Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous Year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.6)	7,233,237,657	26,981,803,974	7,513,846,198
1.1	Insurance Premium (Net)	4,494,919,524	18,139,865,509	5,228,930,578
1.2	Re-insurance Commission Income	2,530,570	10,189,613	3,380,204
1.3	Income from Investment, Loans & Others	1,841,126,606	6,611,440,212	1,542,369,230
1.4	Income from Loans against Insurance Policies	482,888,691	1,678,811,873	380,156,354
1.5	Other Direct Income	68,417,866	268,684,379	86,192,523
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	335,402,683	257,231,237	257,231,237
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	7,951,717	15,581,151	15,586,072
2	Expenditure (From 2.1 to 2.12)	3,364,854,443	13,614,210,143	5,081,190,645
2.1	Claim Payment (Net)	1,958,261,013	9,063,602,364	3,724,735,631
2.2	Agent Commission	356,669,848	1,692,662,029	501,476,873
2.3	Medical Fee	1,761,688	8,563,762	2,085,476
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	44,949,197	181,398,656	52,289,308
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	157,634,908	870,096,835	161,635,442
2.8	Income Tax	462,371,196	1,454,532,097	324,538,573
2.9	Provision for Outstanding Claims at the End of the Quarter	375,951,973	335,402,683	298,816,808
2.10	Provision for Unexpired Risks at the End of the Quarter	7,254,620	7,951,717	15,612,535
3	Surplus (1-2)	3,868,383,214	13,367,593,831	2,432,655,553
3.1	Surplus Transferred to Life Insurance Fund	3,866,948,435	13,355,638,011	2,430,519,812
3.2	Surplus/ Loss Transferred to Profit & Loss Account	1,434,779	11,955,820	2,135,741

Other

S.N.	Particulars	Up to 1st Quarter of Current year	Up to 4th Quarter of Previous Year	Up to 1st Quarter of Previous Year
1	Total Premium Income ('000)	4,517,726	18,228,152	5,251,737
2	No. of inforced Policies	686,626	709,780	750,415
3	Vested Bonus Rate	54-70	54-70	66-80
4	Interim Bonus Rate	54-70	54-70	66-80
5	Total Claim Amount ('000)	1,958,911	9,123,465	3,741,944
6	Total no. of Claim	4,521	26,215	4,832
7	Outstanding Claim ('000)	375,952	335,403	298,817

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