

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF F/Y 2079-80

BALANCE SHEET

S.N.	Particulars	Un-Audited Up to 2nd Quarter of Current year	Un-Audited Up to 1st Quarter of Current year	Un-Audited Up to 2nd Quarter of Previous Year
1	Sources (From 1.1 to 1.5)	104,942,885,001	101,123,839,934	90,299,186,795
1.1	Paid-up Capital	2,653,200,000	2,653,200,000	2,211,000,000
1.2	Reserve & Surplus	713,428,016	609,732,023	1,235,040,857
1.3	Life Insurance Fund	101,214,674,603	97,500,313,066	86,491,113,215
1.4	Catastrophe Reserve	361,582,382	360,594,845	362,032,723
1.5	Long Term Loans & Borrowing Outstanding	-	-	
2	Usage (From 2.1 to 2.6)	104,942,885,001	101,123,839,934	90,299,186,795
2.1	Fixed Assets (Net)	246,888,089	249,641,070	252,751,177
2.2	Long Term Investments & Loans	75,984,658,467	70,897,537,070	55,198,145,162
2.3	Loans against Insurance Policies	20,808,597,184	19,792,912,044	15,641,603,151
2.4	Net Current Assets	7,902,741,261	10,183,749,750	19,206,687,305
2.5	Miscellaneous Expenses (To the extent of not written 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)	16,204,983,330	17,939,658,620	25,381,143,325
3.1	Cash and Bank Balance	768,075,106	978,228,939	1,397,100,283
3.2	Short-term Investments & Loans	6,029,426,214	8,521,559,344	17,279,730,058
3.3	Other Assets	9,407,482,010	8,439,870,337	6,704,312,984
4	Current Liabilities (From 4.1 to 4.4)	8,302,242,069	7,755,908,870	6,174,456,020
4.1	Current Liabilities	7,360,818,230	6,833,396,287	5,523,559,626
4.2	Provision for Unexpired Risk	6,033,549	7,254,620	12,712,013
4.3	Provision for Outstanding Claims	417,494,178	375,951,973	349,345,484
4.4	Other Provision	517,896,112	539,305,990	288,838,897

Bikesh Maharjan
HOD (Accounts)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 09.02.2023

LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 2nd QUARTER OF F/Y 2079-80

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)	177,692,263	88,227,208	170,569,423
1.1	Transferred from Revenue Account	2,556,148	1,434,779	6,818,629
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	175,136,115	86,792,429	163,750,794
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	38,735,860	73,674,737	54,832,905
2.1	Management Expenditure	35,791,315	17,514,990	33,041,172
2.2	Written Off Expenses	423,524	423,524	-
2.3	Other Expenses	142,465	16,950	127,950
2.4	Provision for Loss on Investment	2,378,556	55,719,273	21,663,783
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	138,956,403	14,552,471	115,736,518
4	Provision Written Back	14,132,534	-	4,748,493
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	153,088,937	14,552,471	120,485,011
7	Provision for Employee's Bonus	15,308,894	1,455,247	12,048,501
8	Provision for Income tax	39,026,346	19,027,057	31,535,124
9	Net Profit up to the quarter	98,753,697	5,929,833	76,901,386

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T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

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LIFE INSURANCE CORPORATION (NEPAL) LTD.

Profit & Loss Account

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)	14,067,905,919	7,233,237,657	13,814,477,254
1.1	Insurance Premium (Net)	8,681,955,419	4,494,919,524	9,580,641,603
1.2	Re-insurance Commission Income	5,816,994	2,530,570	5,842,847
1.3	Income from Investment, Loans & Others	3,784,734,853	1,841,126,606	3,048,521,360
1.4	Income from Loans against Insurance Policies	1,121,007,889	482,888,691	765,968,136
1.5	Other Direct Income	131,036,364	68,417,866	140,690,920
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	335,402,683	335,402,683	257,231,237
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	7,951,717	7,951,717	15,581,151
2	Expenditure (From 2.1 to 2.12)	6,484,039,799	3,364,854,443	7,611,481,382
2.1	Claim Payment (Net)	3,975,122,631	1,958,261,013	5,268,397,640
2.2	Agent Commission	711,879,220	356,669,848	919,646,513
2.3	Medical Fee	3,302,500	1,761,688	4,457,600
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	78,310,654	44,949,197	95,806,417
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	322,121,840	157,634,908	297,370,528
2.8	Income Tax	969,775,227	462,371,196	663,745,187
2.9	Provision for Outstanding Claims at the End of the Quarter	417,494,178	375,951,973	349,345,484
2.10	Provision for Unexpired Risks at the End of the Quarter	6,033,549	7,254,620	12,712,013
3	Surplus (1-2)	7,583,866,120	3,868,383,214	6,202,995,872
3.1	Surplus Transferred to Life Insurance Fund	7,581,309,972	3,866,948,435	6,196,177,243
3.2	Surplus/ Loss Transferred to Profit & Loss Account	2,556,148	1,434,779	6,818,629

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)	8,729,518	4,517,726	9,624,787
2	No. of inforced Policies	689,747	686,626	695,750
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)	3,981,419	1,958,911	5,298,417
6	Total no. of Claim	10,050	4,521	10,243
7	Outstanding Claim ('000)	417,494	375,952	349,345

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Dy. CEO

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