

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**  
**PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2079-80**

**BALANCE SHEET**

| S.N.     | Particulars  | Un-Audited<br>Up to 3rd Quarter of<br>Current year | Un-Audited<br>Up to 2nd Quarter of<br>Current year | Un-Audited<br>Up to 3rd Quarter of<br>Previous Year |
|----------|--|--|--|---|
| <b>1</b> | <b>Sources ( From 1.1 to 1.5)</b>                            | <b>108,252,022,929</b>                             | <b>104,942,885,001</b>                             | <b>94,026,898,311</b>                               |
| 1.1      | Paid-up Capital  | 2,653,200,000                                      | 2,653,200,000                                      | 2,653,200,000                                       |
| 1.2      | Reserve & Surplus  | 690,999,976  | 713,428,016  | 709,000,076   |
| 1.3      | Life Insurance Fund  | 104,538,857,206                                    | 101,214,674,603                                    | 90,304,103,390                                      |
| 1.4      | Catastrophe Reserve  | 368,965,747  | 361,582,382  | 360,594,845   |
| 1.5      | Long Term Loans & Borrowing Outstanding                      | -  | -  | -   |
| <b>2</b> | <b>Usage ( From 2.1 to 2.6 )</b>                             | <b>108,252,022,929</b>                             | <b>104,942,885,001</b>                             | <b>94,026,898,311</b>                               |
| 2.1      | Fixed Assets ( Net)  | 243,794,335  | 246,888,089  | 251,620,701   |
| 2.2      | Long Term Investments & Loans                                | 78,195,990,277                                     | 75,984,658,467                                     | 60,264,620,726                                      |
| 2.3      | Loans against Insurance Policies                             | 21,492,245,183                                     | 20,808,597,184                                     | 17,076,236,083                                      |
| 2.4      | Net Current Assets   | 8,319,993,134                                      | 7,902,741,261                                      | 16,434,420,801                                      |
| 2.5      | Miscellaneous Expenses ( To the extent of not witten off)    | -  | -  | -   |
| 2.6      | Loss Transferred from Profit & Loss Account                  | -  | -  | -   |
|          | <b>Details of Net Current Assets</b>                         |  |  |   |
| <b>3</b> | <b>Current Assets, Loans and Advances ( From 3.1 to 3.3)</b> | <b>17,014,675,798</b>                              | <b>16,204,983,330</b>                              | <b>22,948,389,185</b>                               |
| 3.1      | Cash and Bank Balance  | 852,897,687  | 768,075,106  | 828,568,191   |
| 3.2      | Short-term Investments & Loans                               | 6,268,690,291                                      | 6,029,426,214                                      | 14,350,406,242                                      |
| 3.3      | Other Assets   | 9,893,087,820                                      | 9,407,482,010                                      | 7,769,414,752                                       |
| <b>4</b> | <b>Current Liabilities ( From 4.1 to 4.4)</b>                | <b>8,694,682,664</b>                               | <b>8,302,242,069</b>                               | <b>6,513,968,384</b>                                |
| 4.1      | Current Liabilities  | 7,789,830,645                                      | 7,360,818,230                                      | 5,864,606,057                                       |
| 4.2      | Provision for Unexpired Risk                                 | 6,032,855  | 6,033,549  | 10,653,148  |
| 4.3      | Provision for Outstanding Claims                             | 348,958,063  | 417,494,178  | 315,351,830   |
| 4.4      | Other Provision  | 549,861,101  | 517,896,112  | 323,357,349   |

Damodar Paudyal  
HOD (Accounts)

T. Burnawal  
Dy. CEO

L.P.Das  
CEO/Director

Date: 11.05.2023

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**  
**PROVISIONAL FINANCIAL STATEMENT OF 3rd QUARTER OF F/Y 2079-80**

**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 |
| <b>1</b> | <b>Income ( From 1.1 to 1.4)</b>                         | <b>266,149,176</b>                | <b>177,692,263</b>                | <b>253,885,584</b>                 |
| 1.1      | Transferred from Revenue Account                         | 3,377,703                         | 2,556,148                         | 9,066,275                          |
| 1.2      | Transferred from Life Insurance Fund                     |                                   | -                                 | -                                  |
| 1.3      | Income from Investments, Loans & Others                  | 262,771,473                       | 175,136,115                       | 244,819,309                        |
| 1.4      | Other Income   |                                   | -                                 | -                                  |
| <b>2</b> | <b>Provision &amp; Other Expenses ( Fron 2.1 to 2.7)</b> | <b>106,529,190</b>                | <b>38,735,860</b>                 | <b>207,614,812</b>                 |
| 2.1      | Management Expenditure                                   | 48,818,581                        | 35,791,315                        | 55,048,676                         |
| 2.2      | Written Off Expenses                                     | 423,524                           | 423,524                           | -                                  |
| 2.3      | Other Expenses   | 844,465                           | 142,465                           | 1,322,250                          |
| 2.4      | Provision for Loss on Investment                         | 56,442,620                        | 2,378,556                         | 151,243,886                        |
| 2.5      | Provision for Employee's Housing                         |                                   |                                   | -                                  |
| 2.7      | Adjusted Income tax                                      | -                                 | -                                 | -                                  |
| <b>3</b> | <b>Operating Profit</b>                                  | <b>159,619,986</b>                | <b>138,956,403</b>                | <b>46,270,772</b>                  |
| <b>4</b> | <b>Provision Written Back</b>                            | <b>-</b>                          | <b>14,132,534</b>                 | <b>12,593,717</b>                  |
| <b>5</b> | <b>Profit Transferred from Previous year</b>             | <b>-</b>                          | <b>-</b>                          | <b>-</b>                           |
| <b>6</b> | <b>Profit before Bonus and Tax</b>                       | <b>159,619,986</b>                | <b>153,088,937</b>                | <b>58,864,489</b>                  |
| <b>7</b> | Provision for Employee's Bonus                           | 15,961,999                        | 15,308,894                        | 5,886,449                          |
| <b>8</b> | <b>Provision for Income tax</b>                          | <b>59,948,964</b>                 | <b>39,026,346</b>                 | <b>46,976,528</b>                  |
| <b>9</b> | <b>Net Profit up to the quarter</b>                      | <b>83,709,023</b>                 | <b>98,753,697</b>                 | <b>6,001,512</b>                   |

Damodar Paudyal  
HOD (Accounts)

T. Burnawal  
Dy. CEO

L.P.Das  
CEO/Director

Date: 11.05.2023

**LIFE INSURANCE CORPORATION (NEPAL) LTD.**

**Profit & Loss Account**

**Integrated Revenue 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 |
| <b>1</b> | <b>Income ( From 1.1 to 1.6)</b>                                 | <b>20,896,124,219</b>             | <b>14,067,905,919</b>             | <b>19,941,062,041</b>              |
| 1.1      | Insurance Premium (Net)  | 12,876,570,378                    | 8,681,955,419                     | 13,622,768,183                     |
| 1.2      | Re-insurance Commission Income                                   | 7,117,437                         | 5,816,994                         | 8,009,347                          |
| 1.3      | Income from Investment, Loans & Others                           | 5,765,576,288                     | 3,784,734,853                     | 4,644,042,005                      |
| 1.4      | Income from Loans against Insurance Policies                     | 1,708,856,482                     | 1,121,007,889                     | 1,191,819,425                      |
| 1.5      | Other Direct Income  | 194,649,234                       | 131,036,364                       | 201,610,693                        |
| 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                         |
| <b>2</b> | <b>Expenditure ( From 2.1 to 2.12)</b>                           | <b>9,987,253,940</b>              | <b>6,484,039,799</b>              | <b>9,902,907,815</b>               |
| 2.1      | Claim Payment (Net)  | 6,533,299,814                     | 3,975,122,631                     | 6,616,973,332                      |
| 2.2      | Agent Commission   | 1,052,625,852                     | 711,879,220                       | 1,294,872,677                      |
| 2.3      | Medical Fee  | 4,811,914                         | 3,302,500                         | 6,422,070                          |
| 2.4      | Re-insurance Commission Expenses                                 | -                                 | -                                 | -                                  |
| 2.5      | Service Charge (Net)   | 109,770,266                       | 78,310,654                        | 136,227,685                        |
| 2.6      | Other Direct Expenditure   | -                                 | -                                 | -                                  |
| 2.7      | Management Expenditure   | 439,367,240                       | 322,121,840                       | 495,438,071                        |
| 2.8      | Income Tax   | 1,492,387,936                     | 969,775,227                       | 1,026,969,002                      |
| 2.9      | Provision for Outstanding Claims at the End of the Quarter       | 348,958,063                       | 417,494,178                       | 315,351,830                        |
| 2.10     | Provision for Unexpired Risks at the End of the Quarter          | 6,032,855                         | 6,033,549                         | 10,653,148                         |
| <b>3</b> | <b>Surplus (1-2)</b>   | <b>10,908,870,279</b>             | <b>7,583,866,120</b>              | <b>10,038,154,226</b>              |
| 3.1      | Surplus Transferred to Life Insurance Fund                       | 10,905,492,576                    | 7,581,309,972                     | 10,029,087,951                     |
| 3.2      | Surplus/ Loss Transferred to Profit & Loss Account               | 3,377,703                         | 2,556,148                         | 9,066,275                          |

**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) | 12,945,070                        | 8,729,518                         | 13,688,466                         |
| 2    | No. of inforced Policies    | 683,834                           | 689,747                           | 695,789                            |
| 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)   | 6,551,807                         | 3,981,419                         | 6,662,199                          |
| 6    | Total no. of Claim          | 16,581                            | 10,050                            | 16,331                             |
| 7    | Outstanding Claim ('000)    | 348,958                           | 417,494                           | 315,352                            |

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