



नेपाल लाइफ
इन्स्योरन्स क. लि.
क्रियात्मक जीवन श्रमण छ..

रजिस्टर्ड कार्यालय: बीरगंज (पसा)
केन्द्रिय कार्यालय: क्लासिक कम्प्लेक्स, कमलादी, काठमाडौं
फोन नम्बर: ९७७-१-५५७०५५२
वेबसाइट: www.nepallife.com.np

Consolidated Statement of Financial Position As on 16th July, 2023 (Ashad End, 2080)					
Particulars	Notes	Fig in NPR			
		Group		Insurance Company	
		Current Year	Previous Year	Current Year	Previous Year
Assets					
Goodwill & Intangible Assets	4	12,688,754	10,075,919	12,271,183	9,544,772
Property and Equipment	5	247,327,973	248,623,661	230,191,437	228,384,886
Investment Properties	6	408,096,425	408,215,876	408,096,425	408,215,876
Deferred Tax Assets	7	-	175,150,513	-	163,645,670
Investment in Subsidiaries	8	-	-	153,000,000	153,000,000
Investment in Associates	9	-	-	-	-
Investments	10	138,965,904,234	115,472,159,344	138,756,809,412	115,323,834,337
Loans	11	31,117,808,713	25,483,985,028	31,117,808,713	25,483,985,028
Reinsurance Assets	12	-	-	-	-
Current Tax Assets	21	-	264,835,404	-	259,573,901
Insurance Receivables	13	65,458,981	132,061,189	65,458,981	132,061,189
Other Assets	14	203,908,744	214,230,754	203,641,770	214,149,151
Other Financial Assets	15	4,904,023,506	3,842,059,510	4,901,335,867	3,835,605,060
Cash and Cash Equivalent	16	4,637,140,696	4,420,534,351	4,627,558,471	4,369,735,487
Total Assets		180,562,358,027	150,671,931,549	180,476,172,260	150,581,735,357
Equity & Liabilities					
Equity					
Share Capital	17 (a)	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554
Share Application Money Pending Allotment	17 (b)	-	-	-	-
Share Premium	17 (c)	43,839,625	43,839,625	43,839,625	43,839,625
Catastrophe Reserves	17 (d)	1,048,197,371	838,236,643	1,048,197,371	838,236,643
Retained Earnings	17 (e)	1,729,680,358	(159,310,061)	1,754,494,110	(124,936,855)
Other Equity	17 (f)	741,164,067	736,865,791	740,562,073	736,263,798
Total Equity attributable to equity holders		11,770,847,975	9,667,775,522	11,795,059,734	9,701,369,765
Non Controlling Interest	17 (g)	123,656,577	114,649,895	-	-
Total Equity		11,894,504,552	9,782,425,417	11,795,059,734	9,701,369,765
Liabilities					
Provisions	18	258,616,831	321,605,553	258,379,742	321,605,553
Gross Insurance Contract Liabilities	19	163,391,287,377	136,131,498,662	163,391,287,377	136,131,498,662
Deferred Tax Liabilities	7	138,812,938	-	159,152,915	-
Insurance Payable	20	284,364,516	219,844,104	284,364,516	219,844,104
Current Tax Liabilities	21	1,661,640,067	-	1,667,622,361	-
Borrowings	22	-	-	-	-
Other Liabilities	23	1,048,318,112	1,052,016,196	1,042,470,336	1,077,230,331
Other Financial Liabilities	24	1,884,813,634	3,164,539,588	1,877,835,280	3,130,186,943
Total Liabilities		168,667,853,475	140,889,504,102	168,681,112,527	140,880,365,592
Total Equity and Liabilities		180,562,358,027	150,671,931,549	180,476,172,260	150,581,735,357

The accompanying notes form an Integral Part of Financial Statements.

Consolidated Statement of Profit or Loss For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad, 2080)					
Particulars	Notes	Fig. in NPR			
		Group		Insurance Company	
		Current Year	Previous Year	Current Year	Previous Year
Income:					
Gross Earned Premiums	25	37,162,809,071	35,489,383,739	37,162,809,071	35,489,383,739
Premiums Ceded	26	652,380,950	453,556,709	652,380,950	453,556,709
Net Earned Premiums		36,510,428,122	35,035,827,030	36,510,428,122	35,035,827,030
Commission Income	27	139,257,094	88,006,415	139,257,094	88,006,415
Other Direct Income	28	429,228,628	388,619,131	429,228,628	388,619,131
Interest Income on Loan to Policyholders	11	2,976,931,688	2,388,473,223	2,976,931,688	2,388,473,223
Income from Investments and Loans	29	12,782,903,406	9,706,729,796	12,779,338,117	9,702,315,365
Net Gain/(Loss) on Fair Value Changes	30	34,115,703	(859,100,140)	-	(785,824,051)
Net Realised Gains/(Losses)	31	(213,071,424)	10,634,932	(196,933,714)	9,118,622
Other Income	32	40,093,051	13,791,964	35,960,296	-
Total Income		52,699,886,267	46,772,982,352	52,674,210,229	46,826,535,735
Expenses:					
Gross Benefits and Claims Paid	33	15,691,253,006	14,404,567,970	15,691,253,006	14,404,567,970
Claims Ceded	33	262,290,116	259,713,165	262,290,116	259,713,165
Gross Change in Contract Liabilities	34	26,672,062,393	23,592,705,912	26,672,062,393	23,592,705,912
Change in Contract Liabilities Ceded to Reinsurers	34	-	-	-	-
Net Benefits and Claims Incurred		42,101,025,283	37,737,560,717	42,101,025,283	37,737,560,717
Commission Expenses	35	3,109,076,686	3,529,971,651	3,109,076,686	3,529,971,651
Service Fees	36	302,922,232	350,441,247	302,922,232	350,441,247
Other Direct expenses	37	2,663,330	2,674,430	2,663,330	2,674,430
Employee Benefits Expenses	38	1,047,790,883	825,256,742	1,040,235,732	820,078,318
Depreciation and Amortization Expenses	39	74,240,286	58,192,640	70,657,950	55,181,403
Impairment Losses	40	(37,531,726)	176,311,282	(37,531,726)	176,311,282
Other Operating Expenses	41	1,391,626,356	1,705,733,536	1,387,248,406	1,699,003,655
Finance Cost	42	15,662,934	14,468,238	15,116,556	14,161,977
Total Expenses		48,007,476,265	44,400,510,484	47,991,414,450	44,385,284,680
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		4,692,410,002	2,372,471,867	4,682,795,779	2,441,251,055
Share of Net Profit of Associates accounted using Equity Method	9	-	-	-	-
Profit Before Tax		4,692,410,002	2,372,471,867	4,682,795,779	2,441,251,055
Income Tax Expense	43	2,664,835,185	2,337,505,820	2,671,571,869	2,344,008,495
Net Profit/(Loss) For The Year		2,027,574,817	34,966,047	2,011,223,910	97,242,559
Profit attributable to:					
Equity holders of the insurer		2,019,565,553	65,471,329	2,011,223,910	97,242,559
Non-Controlling Interest		8,009,264	(30,505,282)	-	-
Earning Per Share					
Basic EPS		24.70	0.80	24.50	1.90
Diluted EPS		24.70	0.80	24.50	1.90

The accompanying notes form an Integral Part of Financial Statements.

Consolidated Statement of Other Comprehensive Income For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad, 2080)					
Particulars	Notes	Fig. in NPR			
		Group		Insurance Company	
		Current Year	Previous Year	Current Year	Previous Year
Net Profit/(Loss) For the Year		2,027,574,817	34,966,047	2,011,223,910	97,242,559
Other Comprehensive Income					
a) Items that are or may be Reclassified to Profit or Loss					
Changes in Fair Value of FVOCI Debt Instruments		-	-	-	-
Cash Flow Hedge - Effective Portion of Changes in Fair Value		-	-	-	-
Exchange differences on translation of Foreign Operation		-	-	-	-
Share of other comprehensive income of associates accounted for using the equity method	8	-	-	-	-
Income Tax Relating to Above Items		-	-	-	-
Reclassified to Profit or Loss		-	-	-	-
b) Items that will not be Reclassified to Profit or Loss					
Changes in fair value of FVOCI Equity Instruments		850,788,720	-	850,788,720	-
Revaluation of Property and Equipment/ Goodwill & Intangible Assets		-	-	-	-
Remeasurement of Post-Employment Benefit Obligations		43,750,194	(43,121,958)	43,750,194	(43,121,958)
Share of other comprehensive income of associates accounted for using the equity method	8	-	-	-	-
Income Tax Relating to Above Items		(223,634,728)	10,780,490	(223,634,728)	10,780,490
Total Other Comprehensive Income For the Year, Net of Tax		670,904,185	(32,341,469)	670,904,185	(32,341,469)
Total Comprehensive Income For the Year, Net of Tax		2,698,479,003	2,624,579	2,682,128,095	64,901,091
Total Comprehensive Income attributable to:					
Equity holders of the insurer		2,690,469,738	33,129,861	2,682,128,095	64,901,091
Non-Controlling Interest		8,009,264	(30,505,282)	-	-

The accompanying notes form an Integral Part of Financial Statements.

Consolidated Statement of Changes in Equity For Period 17th July, 2022 - 16th July, 2023 (For the Year Ended Ashad, 2080)																
Group	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Other Reserve-Bargain Purchase Gain	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves-Regulatory Reserve	Non-Controlling Interest	Total
Prior period adjustment	1,007,995,893	-	-	(3,262,084)	(1,060,209,200)	-	-	-	-	-	-	-	-	-	-	(55,475,391)
Restated Balance as at Shrawan 1, 2078	8,207,966,554	-	-	43,839,625	1,363,731,603	-	601,993	829,247,601	-	-	-	1,446,653	-	582,242,018	114,649,895	11,143,725,943
Profit/(Loss) For the Year					65,471,329											65,471,329
Other Comprehensive Income for the Year, Net of Tax																
i) Changes in Fair Value of FVOCI Debt Instruments																
ii) Gains/ (Losses) on Cash Flow Hedge																
iii) Exchange differences on translation of Foreign Operation																
iv) Changes in fair value of FVOCI Equity Instruments																
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets																
vi) Remeasurement of Post-Employment Benefit Obligations																(32,341,469)
Transfer to Reserves/ Funds					(17,240,090)			8,989,042	898,904					7,352,144		
Transfer to Deferred Tax Reserves					(163,645,670)								163,645,670			
Transfer of Depreciation on Revaluation of Property and Equipment																
Transfer on Disposal of Revalued Property and Equipment																
Transfer on Disposal of Equity Instruments Measured at FVOCI																
Transfer to Insurance Contract Liabilities												13,019,877				13,019,877
Share Issuance Costs																
Contribution by/ Distribution to the owners of the Company																
i) Bonus Share Issued					(1,231,468,999)											(1,231,468,999)
ii) Share Issue																
iii) Cash Dividend																
iv) Dividend Distribution Tax					(64,525,720)											(64,525,720)
v) Others (Actuarial Impact)																