

Quarterly Financial Results for (Second Quarter), F.Y. 2082/83 B.S

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION				
Particulars	Unaudited		Audited	Fig in NPR.
	Group		Insurance	
	At the end of this Quarter	At the end of Immediate Previous Year	At the end of this Quarter	At the end of Immediate Previous Year
Assets:				
Goodwill & Intangible Assets	8,816,335	9,880,039	7,901,523	9,719,492
Property and Equipment	882,050,034	859,822,566	836,214,108	812,380,669
Investment Properties	407,312,893	409,140,534	407,312,893	409,140,534
Deferred Tax Assets	-	-	-	-
Investment in Subsidiaries	-	-	2,029,500,000	2,029,500,000
Investment in Associates	1,850,068,502	1,804,447,608	1,444,663,502	1,399,042,608
Investments	220,903,044,894	190,706,086,602	219,350,997,761	189,579,224,361
Loans	35,827,258,782	34,996,774,621	35,827,258,782	34,996,774,621
Reinsurance Assets	-	-	-	-
Current Tax Assets	334,623,289	1,045,540,106	330,778,459	1,032,558,254
Insurance Receivables	170,632,714	66,662	170,632,714	66,662
Other Assets	230,592,112	177,852,558	403,106,394	233,654,963
Other Financial Assets	7,254,138,095	10,038,699,337	7,238,944,293	9,443,929,495
Cash and Cash Equivalent	4,827,323,659	11,726,710,223	4,193,961,446	11,606,155,344
Total Assets	272,695,861,309	251,775,020,896	272,241,271,876	251,552,147,003
Equity:				
Share Capital	9,480,201,370	9,028,763,209	9,480,201,370	9,028,763,209
Share Application Money Pending Allotment	-	-	-	-
Share Premium	-	-	-	-
Catastrophe Reserves	1,530,045,012	1,494,027,292	1,530,045,012	1,494,027,292
Retained Earnings	677,254,924	2,257,894,783	677,609,059	2,257,843,608
Other Equity	157,693,459	232,125,717	149,269,173	223,660,064
Total Equity attributable to equity holders	11,845,194,764	13,012,811,001	11,837,124,613	13,004,294,174
Non Controlling Interest	191,565,261	190,644,898	-	-
Total Liabilities	12,036,760,025	13,203,455,899	11,837,124,613	13,004,294,174
Liabilities:				
Provisions	260,124,753	260,294,022	259,497,980	259,497,980
Gross Insurance Contract Liabilities	257,152,187,632	234,755,140,645	257,152,187,632	234,755,140,645
Deferred Tax Liabilities	38,148,350	158,080,071	46,012,010	165,943,731
Insurance Payable	231,046,364	153,499,768	231,046,364	153,499,768
Current Tax Liabilities	-	-	-	-
Borrowings	-	-	-	-
Other Liabilities	1,093,368,238	1,175,073,593	1,069,486,432	1,152,210,000
Other Financial Liabilities	1,884,225,946	2,069,476,898	1,645,916,844	2,061,560,706
Total Liabilities	260,659,101,284	238,571,564,998	260,404,147,262	238,547,852,830
Total Equity and Liabilities	272,695,861,309	251,775,020,896	272,241,271,876	251,552,147,003

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS								
Particulars	Group				Insurance			
	Current Year		Corresponding Previous Year		Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:								
Gross Earned Premiums	12,165,847,114	25,669,704,425	10,427,071,900	22,396,038,902	12,165,847,114	25,669,704,425	10,427,071,900	22,396,038,902
Premiums Ceded	(4,452,332)	(139,102,332)	(109,662,029)	(266,659,221)	(4,452,332)	(139,102,332)	(109,662,029)	(266,659,221)
Net Earned Premiums	12,161,394,781	25,530,602,093	10,317,409,871	22,129,379,681	12,161,394,781	25,530,602,093	10,317,409,871	22,129,379,681
Commission Income	-	-	-	-	-	-	-	-
Other Direct Income	109,672,181	199,952,540	121,101,181	239,819,662	109,672,181	199,952,540	110,652,094	212,215,212
Interest Income on Loan to Policyholders	931,843,405	1,883,636,958	553,511,666	1,818,615,990	931,843,405	1,883,636,958	553,511,666	1,818,615,990
Income from Investments and Loans	4,194,659,265	8,144,562,770	4,669,300,673	9,238,221,304	4,185,897,920	8,125,165,938	4,660,654,430	9,227,346,425
Net Gain/(Loss) on Fair Value Changes	10,291,702	(7,312,885)	-	-	-	-	-	-
Net Realised Gains/(Losses)	2,772,280	5,479,080	-	-	-	-	-	-
Other Income	17,953,429	35,967,082	5,481,397	10,962,793	13,412,938	26,995,083	5,481,397	10,962,793
Total Income	17,428,587,044	35,792,887,638	15,666,804,787	33,436,999,430	17,402,221,226	35,766,352,613	15,647,709,458	33,398,520,101
Expenses:								
Gross Benefits and Claims Paid	4,183,129,929	8,333,345,686	3,919,813,672	7,578,152,125	4,183,129,929	8,333,345,686	3,919,813,672	7,578,152,125
Claims Ceded	(125,564,142)	(183,336,606)	(66,931,515)	(157,710,973)	(125,564,142)	(183,336,606)	(66,931,515)	(157,710,973)
Gross Change in Contract Liabilities	11,011,041,302	22,730,124,828	9,665,117,626	21,122,462,263	11,011,041,302	22,730,124,828	9,665,117,626	21,122,462,263
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-
Net Benefits and Claims Paid	15,068,607,089	30,880,133,908	13,517,999,784	28,542,903,415	15,068,607,089	30,880,133,908	13,517,999,784	28,542,903,415
Commission Expenses	918,629,841	1,879,114,767	767,443,148	1,638,710,374	918,629,841	1,879,114,767	767,443,148	1,638,710,374
Service Fees	91,210,461	191,479,516	78,203,039	167,970,292	91,210,461	191,479,516	78,203,039	167,970,292
Other Direct expenses	530,430	1,013,780	580,810	1,199,602	530,430	1,013,780	496,887	1,039,919
Employee Benefits Expenses	198,429,362	494,988,218	122,217,540	371,713,987	191,574,929	479,946,935	119,739,398	365,681,825
Depreciation and Amortization Expenses	32,667,654	64,975,989	52,374,264	64,759,947	31,443,213	62,516,361	52,374,264	64,759,947
Impairment Losses	23,145	-	-	(44,813)	23,145	-	-	(44,813)
Other Operating Expenses	234,279,090	319,407,942	131,648,211	231,662,970	229,843,237	311,797,555	129,643,517	228,410,763
Finance Cost	10,076,394	20,152,788	15,822,510	16,490,835	9,601,524	19,203,048	15,822,510	16,490,835
Total Expenses	16,554,453,466	33,851,266,907	14,686,289,306	31,035,366,608	16,541,463,868	33,825,205,869	14,681,722,546	31,025,922,556
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	874,133,578	1,941,620,730	980,515,481	2,401,632,822	860,757,358	1,941,146,743	965,986,912	2,372,597,545
Share of Net Profit of Associates accounted using Equity Method	45,620,894	45,620,894	33,816,642	33,816,642	45,620,894	45,620,894	33,816,642	33,816,642
Profit Before Tax	919,754,471	1,987,241,624	1,014,332,122	2,435,449,464	906,378,251	1,986,767,637	999,803,554	2,406,414,187
Income Tax Expenses	785,009,625	1,649,847,347	737,058,360	1,938,263,703	785,009,625	1,649,847,347	737,058,360	1,938,263,703
Net Profit/(Loss) For The Year	134,744,846	337,394,277	277,273,763	497,185,760	121,368,626	336,920,290	262,745,194	468,150,483
Profit attributable to:								
Equity holders of the insurer	134,525,325	336,473,613						
Non-Controlling Interest	219,521	920,663						
Earning Per Share								
Basic EPS	5.69	7.12	6.76	12.11	5.38	7.11	6.40	11.41
Diluted EPS	5.69	7.12	6.76	12.11	5.38	7.11	6.40	11.41

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME								
Particulars	Group				Insurance			
	Current Year		Corresponding Previous Year		Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	134,744,846	337,394,277	277,273,763	497,185,760	121,368,626	336,920,290	262,745,194	468,150,483
Other Comprehensive Income	225,062,617	(422,210,280)	5,524,327	323,911,527	225,062,617	(422,210,280)	5,524,327	323,911,527
Total Comprehensive Income	359,807,463	(84,816,003)	282,798,090	821,097,287	346,431,242	(85,289,990)	268,269,521	792,062,010

OTHER INDICATORS			Disclosure as per Section 84(3) of Insurance Act, 2079
Particulars	Current Year Upto this Quarter (YTD)	Previous Year Upto this Quarter (YTD)	
1.Total inforce Policy count	2,004,393	1,565,498	1. The company have reinsurance arrangement with Hannover RE (Malaysia), Nepal RE (Nepal) and Himalayan RE (Nepal). 2. There is no any legal proceedings against the company. 3. The company compliant with the Corporate governance Directive issued by Nepal Insurance Authority. 4. The management expense ratio on TPI is 3.40% this year, which was 3.02% in corresponding previous year. 5. The financial figures in the Statement of profit or loss are unaudited figures of corresponding periods. 6. Short term investment presented is the investment having maturity less than one year. 7. Group Financial Statements includes Nepal Life Insurance Co.( Parent Co. ), Nepal Life Capital Ltd. ( Subsidiary Co.), and Nepal Life Investment Co. Ltd. (Subsidiary Co.). 8. The figure presented above may vary with the audited figures, if instructed by the regulator and/ or Statutory Auditor. 9. Share of Net Profit of Associates includes the profit from Professional Educators Ltd. & Uniglobe Higher Secondary School. 10. Detailed financial statements are published in our website www.nepallife.com.np.
2.Total no of Policy Issued during the year	512,917	374,269	
3.First Year Premium (including single premium)	6,193,006,594	4,073,273,720	
4.Single Premium	3,189,740,103	1,553,154,682	
5.Renewal Premium	19,476,697,831	18,322,765,182	
6.Total Benefits and Claims Paid in Count	35,377	34,071	
7.Outstanding Benefits and Claims in Count	21,221	15,618	
8.Gross claim outstanding (Amount)	2,055,506,386	1,271,999,147	
9.Declared Bonus rate (2081/82)	Rs. 55- Rs. 85 Per Thousand	Rs. 55- Rs. 85 Per Thousand	
10.Interim bonus rate	Rs. 55- Rs. 85 Per Thousand	Rs. 55- Rs. 85 Per Thousand	
11.Long Term Investments (Amount)*	189,793,311,615	141,948,946,221	
12.Short Term Investments (Amount)*	38,354,534,646	26,995,546,382	
13.Policyholders Loan	35,453,615,533	35,242,980,424	
14.Investment in cost Value	227,764,334,832	181,668,369,953	
15.Life Insurance Fund (Amount)	255,096,681,246	217,145,622,116	
16.Unearned premium reserve for term policies (Amount)	259,990,708	296,711,697	
17.Solvency Margin Ratio**	1.54	1.45	
* Investments includes FDs and debentures			
** Full Adoption of Risk Based Capital and Solvency Directives, 2022 (2078)			

आ.व. २०८२/८३ को दोस्रो त्रैमासिक प्रतिवेदन  
(धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ को उपनियम १ को प्रयोजनका लागि)

- १) वित्तीय विवरण:
- क) दोस्रो त्रैमासिक अवधिको वासलात तथा नाफा नोक्सान हिसाब सम्बन्धी मिति २०८२/१०/२९ गतेको राष्ट्रिय दैनिक पत्रिकामा प्रकाशित गरिएको छ ।
- ख) प्रमुख वित्तीय अनुपातहरु :
- |                    |                    |              |                                 |                |
|--------------------|--------------------|--------------|---------------------------------|----------------|
| प्रति शेयर आम्दानी | प्रति शेयर नेटवर्थ | पि.ई. अनुपात | प्रति शेयर कुल सम्पत्तिको मूल्य | औसत प्रतिफल दर |
| ७११                | १२४.८६             | १०८.१९       | २,८७१.६८                        | ८.२२%          |
- \* बीमाङ्गीय मूल्याङ्कन पश्चात उल्लेखित वित्तीय अनुपातहरु फरक पर्न जानेछ ।
- २) व्यवस्थापकिय विश्लेषण:
- क) कम्पनीको दोस्रो त्रैमासिक अवधिसम्ममा कुल बीमाशुल्क आर्जन रु.२,५६६.९७ करोड रहेको छ जुन गत वर्षको सोहि अवधिमा प्राप्त कुल बीमाशुल्क रु.२,२३९.६ करोडको तुलनामा १४.६२ प्रतिशतले वृद्धी भएको हो । बजार अनुरूपको प्रतिफल, समयानुकूल बजार प्रवर्द्धन रणनीति, बढ्दो जनचेतना र बीमितको सवोपरी हितका लागि गर्दै आएका प्रयासका कारण कम्पनीले उल्लेख्य बजारहिस्सा ओगट्दै आएको छ । कम्पनीले त्रैमासिक अवधिसम्ममा रु. ८५१ करोड खुद दावी भुक्तानी गरेको छ । कम्पनीले छिटो/छरितोको साथै सहज तरिकाले बीमितहरुको दावी भुक्तानी गर्न डिजिटल प्रवधि मैत्री प्रक्रिया लागु गरेको छ । कम्पनीले दोस्रो त्रैमासिक अवधि सम्ममा रु.२६,३२२ करोड भरपदो एवं सुरक्षित क्षेत्रमा लगानी गर्न सफल भएको छ । कम्पनीले लगानी विविधिकरणलाई प्राथमिकतामा राखि लगानी कार्य गरिरहेको छ । जसअनुरूप हालसम्म कम्पनीले नेपाल बीमा प्राधिकरणले जारी गरेको लगानी निर्देशिका बमोजिम क्यापिटल कम्पनी, लगानी कम्पनी, शैक्षिक संस्था, प्राइमेट इक्वटी फण्ड, जलविद्युत आदि क्षेत्रहरुमा करिब रु.४८५ करोड लगानी गरिसकेको छ ।
- ख) कम्पनीले विद्यमान प्रतिस्पर्धात्मक अवस्थामा समयानुकूल व्यवसायिक योजना र रणनीति अवलम्बन गर्दै आएको छ । फलस्वरूप, कम्पनीको व्यवसायिक विस्तारमा तीव्रता तथा बीमितहरुलाई उच्च स्तरीय सेवा दिन लक्ष्य अनुरूप उपलब्धी हासिल गर्दै गएको र बाँकी अवधिमा पनि व्यवसाय तथा सेवा विस्तारमा विशेष ध्यान दिने लक्ष्य लिएको छ ।
- ग) समिक्षा अर्थात्मा कम्पनीले विगतमा लगानी गरेको उच्च व्याजदरको मुद्दती निक्षेप परिपक्व भई नविकरण गर्दा तथा नयाँ लगानी समेत न्युन व्याजदरमा लगानी गर्नुपर्ने बाध्यताले व्याज आम्दानी घट्न गई कम्पनीको समग्र मुनाफामा नै प्रभाव पर्न गएको देखिन्छ ।
- घ) विगतको अनुभवबाट कम्पनीको वासलात, नाफा नोक्सान हिसाब, आय-व्यय हिसाब तथा नगद प्रवाहमा तात्त्विक असर पार्न सक्ने घटना, अवस्था आदि देखिएको छैन ।
- ३) कानूनी कारवाही सम्बन्धी विवरण : नभएको ।
- ४) संगठित संस्थाको शेयर कारोवार सम्बन्धी विश्लेषण क) समिक्षा अवधिमा भएको कम्पनीको शेयर कारोवार वास्तविक र यथार्थपरक रहेको पाएका छौं ।
- ख) त्रैमासिक अवधिको शेयर कारोवारको विवरण निम्न बमोजिम रहेको छ ।
- |                                 |                         |                                 |
|---------------------------------|-------------------------|---------------------------------|
| अधिकतम मूल्य : रु. ८७२          | न्युनतम मूल्य : रु. ७३३ | अन्तिम मूल्य : रु. ७६९          |
| कारोबार संख्या : ३६,२०,८८१ किता | कारोबार दिन : ५५ दिन    | कारोबार रकम : रु. २,९६१,९३४,४५१ |
- ५) समस्या र चुनौती: मुलुकमा जीवन बीमा व्यवसाय प्रति सकारात्मक भावनाको विकास भइरहेकोले जीवन बीमालाई सामाजिक सुरक्षा तथा अनुशासित बचतको माध्यमको रुपमा स्थापित गर्न बीमा जागरण अभियानलाई थप सशक्त बनाउन जरुरी छ । विर्धकालिन लगानीको अवसर न्यून भएकोले परम्परागत लगानीका क्षेत्रहरुमा मात्र लगानी एकीकृत भइरहने हुँदा केन्द्रित जोखिमको अवस्था रहेको छ । निरन्तर रुपमा घट्दो निक्षेप लगानीको व्याजदरको कारणले विर्धकालिन रुपमा विद्यमान औसत प्रतिफल कायम गर्न धेरै चुनौती देखिएको छ ।
- ६) संस्थागत सुशासन: कम्पनीले पारदर्शिता तथा जवाफदेहितालाई प्राथमिकतामा राखि कार्य गर्दै आएको छ । कम्पनीको केन्द्रीकृत अनलाईन कारोवार प्रणालीले आन्तरिक नियन्त्रण प्रणाली चुस्त राख्न सहयोग पुर्‍याएको छ । कम्पनीले आफ्नो हिसाब किताब सर्वमान्य लेखा सिद्धान्त, नेपाल लेखामान मापदण्ड अनुरूप राब्ट्रे कम्पनीको कारोबारहरुलाई समयमै लेखा परीक्षण गर्दै आएको छ । कम्पनीले आफ्नो आन्तरिक नियन्त्रणलाई सबल बनाउन आन्तरिक लेखा परीक्षकको रुपमा चार्टर्ड एकाउन्टेण्ट्स फर्मलाई Outsource गरेको छ । प्रत्येक त्रैमासिक अवधिको प्रतिवेदन प्राप्त गरी नेपाल बीमा प्राधिकरणमा उल्लेखित समयमा पठाउने गरिएको छ । नियमनकारी निकायले औल्याएका कैफियतहरुलाई पालना गरि नेपाल बीमा प्राधिकरणद्वारा