

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Particulars	Unaudited		Audited		Unaudited		Audited	
	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	
							Fig in NPR.	
Assets:								
Goodwill & Intangible Assets	9,787,820		9,880,039		8,166,659		9,719,492	
Property and Equipment	901,792,578		859,822,566		856,502,299		812,380,669	
Investment Properties	405,737,989		409,140,534		405,737,989		409,140,534	
Deferred Tax Assets	-		-		-		-	
Investment in Subsidiaries	-		-		2,029,500,000		2,029,500,000	
Investment in Associates	1,863,979,967		1,804,447,608		1,458,574,967		1,399,042,608	
Investments	244,026,370,674		190,706,086,602		242,348,764,509		189,579,224,361	
Loans	36,377,503,798		34,996,774,621		36,377,503,798		34,996,774,621	
Reinsurance Assets	-		-		-		-	
Current Tax Assets	63,913,250		1,045,540,106		61,923,061		1,032,558,254	
Insurance Receivables	87,166,400		66,662		87,166,400		66,662	
Other Assets	162,944,938		177,852,558		284,741,988		233,654,963	
Other Financial Assets	6,511,945,505		10,038,699,377		6,497,513,741		9,443,929,495	
Cash and Cash Equivalent	3,658,005,142		11,726,710,223		3,390,789,585		11,606,155,344	
Total Assets	294,069,148,061		251,775,020,896		293,806,884,996		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	1,541,924,165		1,494,027,292		1,541,924,165		1,494,027,292	
Retained Earnings	799,200,001		2,257,894,783		783,333,520		2,257,843,608	
Other Equity	178,924,046		232,125,717		170,499,760		223,660,064	
Total Equity attributable to equity holders	12,000,249,582		13,012,811,001		11,975,958,814		13,004,294,174	
Non Controlling Interest	197,087,812		190,644,898		-		-	
Total Equity	12,197,337,394		13,203,455,899		11,975,958,814		13,004,294,174	
Liabilities:								
Provisions	260,097,174		260,294,022		259,497,980		259,497,980	
Gross Insurance Contract Liabilities	267,136,109,010		234,755,140,645		267,136,109,010		234,755,140,645	
Deferred Tax Liabilities	108,194,309		158,080,071		116,057,969		165,943,731	
Insurance Payable	67,874,627		153,499,768		67,874,627		153,499,768	
Current Tax Liabilities	-		-		-		-	
Borrowings	11,758,915,665		-		11,758,915,665		-	
Other Liabilities	948,416,837		1,175,073,593		923,830,101		1,152,210,000	
Other Financial Liabilities	1,592,203,044		2,069,476,898		1,568,604,829		2,061,560,706	
Total Liabilities	281,871,810,666		238,571,564,998		281,830,926,181		238,547,852,830	
Total Equity and Liabilities	294,069,148,061		251,775,020,896		293,806,884,996		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	11,435,478,850	37,105,183,275	10,480,707,360	32,876,746,262	11,435,478,850	37,105,183,275	10,480,707,360	32,876,746,262
Premiums Ceded	(260,787,426)	(399,889,758)	(102,877,378)	(369,536,599)	(260,787,426)	(399,889,758)	(636,195,819)	(369,536,599)
Net Earned Premiums	11,174,691,424	36,705,293,517	10,377,829,981	32,507,209,663	11,174,691,424	36,705,293,517	10,377,829,981	32,507,209,663
Commission Income	41,340,183	41,340,183	-	-	41,340,183	41,340,183	-	-
Other Direct Income	125,193,280	325,145,820	113,993,828	353,813,490	125,193,280	325,145,820	109,723,336	321,938,548
Interest Income on Loan to Policyholders	940,321,727	2,823,958,685	940,442,075	2,759,058,065	940,321,727	2,823,958,685	940,442,075	2,759,058,065
Income from Investments and Loans	4,262,042,722	12,406,605,492	2,906,455,410	12,138,221,363	4,254,025,924	12,379,191,863	2,896,471,057	12,123,817,482
Net Gain/(Loss) on Fair Value Changes	7,041,214	(271,671)	-	-	-	-	-	-
Net Realised Gains/(Losses)	8,872,468	14,351,547	-	-	(638,382)	(638,382)	-	-
Other Income	19,217,342	55,184,425	5,481,397	16,444,190	5,279,171	32,274,254	5,481,397	16,444,190
Total Income	16,578,720,361	52,371,607,999	14,344,202,691	47,774,746,770	16,540,213,328	52,306,565,941	14,329,947,846	47,728,467,948
Expenses:								
Gross Benefits and Claims Paid	4,105,182,702	12,438,528,388	3,613,277,842	11,191,429,967	4,105,182,702	12,438,528,388	3,613,277,842	11,191,429,967
Claims Ceded	(105,314,843)	(288,651,449)	(113,991,319)	(271,702,292)	(105,314,843)	(288,651,449)	(429,413,265)	(271,702,292)
Gross Change in Contract Liabilities	9,725,853,785	32,455,978,613	9,048,580,767	30,171,043,029	9,725,853,785	32,455,978,613	8,697,269,723	29,819,731,986
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-
Net Benefits and Claims Paid	13,725,721,644	44,605,855,552	12,547,867,290	41,090,770,705	13,725,721,644	44,605,855,552	12,196,556,246	40,739,459,661
Commission Expenses	857,514,807	2,736,629,574	772,905,620	2,411,615,994	857,514,807	2,736,629,574	772,905,620	2,411,615,994
Service Fees	83,810,186	275,289,701	78,605,305	246,575,597	83,810,186	275,289,701	78,605,305	246,575,597
Other Direct expenses	275,319	1,289,099	709,942	1,909,545	275,319	1,289,099	451,871	1,491,790
Employee Benefits Expenses	202,670,334	697,658,552	210,038,723	581,752,710	194,189,204	674,136,139	207,130,402	572,812,227
Depreciation and Amortization Expenses	34,569,389	99,545,378	48,511,650	113,271,597	33,287,653	95,804,014	48,511,650	113,271,597
Impairment Losses	-	-	(46,784)	(91,597)	-	-	(46,784)	(91,597)
Other Operating Expenses	456,001,778	775,409,720	217,344,360	449,007,331	453,046,524	764,844,078	354,960,751	583,371,514
Finance Cost	32,706,422	52,859,211	7,911,255	24,402,090	32,208,337	51,411,385	7,911,255	24,402,090
Total Expenses	15,393,269,879	49,244,536,787	13,883,847,363	44,919,213,971	15,380,053,673	49,205,259,543	13,666,986,317	44,692,908,873
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	1,185,450,482	3,127,071,212	460,355,328	2,855,532,799	1,160,159,655	3,101,306,398	662,961,529	3,035,559,075
Share of Net Profit of Associates accounted using Equity Method	13,911,465	59,532,359	37,374,584	71,191,225	13,911,465	59,532,359	37,374,584	71,191,225
Profit Before Tax	1,199,361,947	3,186,603,571	497,729,912	2,926,724,025	1,174,071,120	3,160,838,757	700,336,113	3,106,750,300
Income Tax Expenses	1,059,645,010	2,709,492,357	303,667,543	2,241,931,246	1,056,097,051	2,705,944,398	541,877,338	2,480,141,041
Net Profit/(Loss) For The Year	139,716,937	477,111,214	194,062,369	684,792,778	117,974,069	454,894,359	158,458,775	626,609,259
Profit attributable to:								
Equity holders of the insurer	134,194,685	470,668,299	192,818,421	673,111,352	-	-	-	-
Non-Controlling Interest	5,522,251	6,442,915	1,243,948	11,681,426	-	-	-	-
Earning Per Share								
Basic EPS	5.90	6.71	8.60	10.11	5.23	6.40	6.98	9.24
Diluted EPS	5.90	6.71	8.60	10.11	5.23	6.40	6.98	9.24

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	139,716,937	477,111,214	184,073,277	684,792,778	117,974,069	454,894,359	158,458,775	626,609,259
Other Comprehensive Income	217,007,356	(205,202,924)	(280,270,620)	43,640,907	217,007,356	(205,202,924)	(280,270,620)	43,640,907
Total Comprehensive Income	356,724,292	271,908,289	(96,197,343)	728,433,685	334,981,425	249,691,434	(121,811,845)	670,250,165

OTHER INDICATORS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1.Total inforce Policy count	2,138,567	1,742,988
2.Total no of Policy Issued during the year	849,780	515,817
3.First Year Premium (including single premium)	8,617,006,912	6,181,191,353
4.Single Premium	4,022,657,637	2,362,253,645
5.Renewal Premium	28,488,176,363	26,695,554,909
6.Total Benefits and Claims Paid in Count	51,913	48,111
7.Outstanding Benefits and Claims in Count	18,043	17,883
8.Gross claim outstanding (Amount)	1,775,073,531	1,384,480,698
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)*	210,303,432,284	159,279,623,358
12.Short Term Investments (Amount)*	40,046,527,850	28,745,863,382
13.Policyholders Loan	36,008,678,124	36,222,079,741
14.Investment in cost Value	249,677,105,564	187,064,305,431
15.Life Insurance Fund (Amount)	265,361,035,479	225,674,978,046
16.Unearned premium reserve for term policies (Amount)	222,547,140	305,332,314
17.Solvency Margin Ratio**	1.54	1.45

Disclosure as per Section 84(3) of Insurance Act, 2079

- The company have reinsurance arrangement with Hannover RE (Malaysia), Nepal RE (Nepal) and Himalayan RE (Nepal).
- There is no any legal proceedings against the company.
- The company compliant with the Corporate governance Directive issued by Nepal Insurance Authority.
- The management expense ratio on TPI is 4.27% this year, which was 3.94% in corresponding previous year.
- The financial figures in the Statement of profit or loss are unaudited figures of corresponding periods.
- Comparative figures have been restated/reclassified, where necessary, to ensure comparability in accordance with applicable accounting standards.
- Short term investment presented is the investment having maturity less than one year.
- Group Financial Statements includes Nepal Life Insurance Company (Parent Co.), Nepal Life Capital Ltd. (Subsidiary Co.), and Nepal Life Investment Company Limited (Subsidiary Co.).
- The figure presented above may vary with the audited figures, if instructed by the regulator and/or Statutory Auditor.
- Share of Net Profit of Associates includes the profit from Professional Educators Ltd. & Uniglobe Higher Secondary School.
- Detailed financial statements are published in our website www.nepallife.com.np.

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

- १) वित्तीय विवरण:
- क) तेस्रो त्रैमासिक अवधिको बासलात तथा नाफा नोक्सान हिसाब सम्बन्धी मिति २०८३/०१/३० गतेको राष्ट्रिय दैनिक पत्रिका प्रकाशित गरिएको छ।
- ख) प्रमुख वित्तीय अनुपातहरू:
- | प्रति शेयर आम्दानी | प्रति शेयर नेटवर्थ | पि.ई. अनुपात | प्रति शेयर कुल सम्पत्तिको मूल्य | औसत प्रतिफल दर |
|--------------------|--------------------|--------------|---------------------------------|----------------|
| ६.४ | १२६.३३ | ९२.८४ | ३,०९९.१६ | ८.२७% |