

**Quarterly Financial Results for 1st quarter, F.Y. 2081/82**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

Fig in NPR.

Particulars	Unaudited		Unaudited		Unaudited		Unaudited	
	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	
<b>Assets:</b>								
Goodwill & Intangible Assets		13,558,139		13,869,653		12,975,118		13,264,667
Property and Equipment		630,432,045		575,968,999		629,097,624		574,722,627
Investment Properties		-		-		-		-
Deferred Tax Assets		10,829,912		10,482,559		-		-
Investment in Subsidiaries		-		-		76,500,000		76,500,000
Investment in Associates		2,670,541,403		2,664,117,569		2,832,215,876		2,802,215,876
Investments		40,344,376,768		38,662,225,008		40,276,825,855		38,597,149,023
Loans		5,012,041,487		4,972,321,681		5,010,577,428		4,970,727,241
Reinsurance Assets		38,112,150		66,100,610		38,112,150		66,100,610
Current Tax Assets		246,915,816		238,416,505		244,909,098		237,045,200
Insurance Receivables		91,944,967		91,944,967		91,944,967		91,944,967
Other Assets		681,899,362		570,281,846		281,899,362		170,281,846
Other Financial Assets		1,243,866,634		1,251,457,835		1,611,986,214		1,649,513,549
Cash and Cash Equivalent		325,135,258		251,754,422		324,918,234		248,702,709
<b>Total Assets</b>		<b>51,309,653,940</b>		<b>49,368,941,654</b>		<b>51,431,961,927</b>		<b>49,498,168,315</b>
<b>Equity:</b>								
Share Capital		3,399,836,307		3,399,836,307		3,399,836,307		3,399,836,307
Share Application Money Pending Allotment		-		-		-		-
Share Premium		-		-		-		-
Catastrophe Reserves		240,502,315		227,205,041		240,502,315		227,205,041
Retained Earnings		272,809,253		174,241,053		459,277,292		340,931,553
Other Equity		107,489,153		66,530,197		85,859,427		46,315,442
<b>Total Equity</b>		<b>4,020,637,027</b>		<b>3,867,812,597</b>		<b>4,185,475,340</b>		<b>4,014,288,343</b>
<b>Liabilities:</b>								
Provisions		828,805,486		836,262,054		828,780,978		835,703,404
Gross Insurance Contract Liabilities		44,360,865,833		43,010,857,520		44,344,740,256		42,994,731,944
Deferred Tax Liabilities		228,101,617		100,720,760		228,101,617		100,720,760
Insurance Payable		124,639,706		143,749,569		124,639,706		143,749,569
Current Tax Liabilities		-		-		-		-
Borrowings		-		-		-		-
Other Liabilities		492,764,972		441,509,671		467,039,622		441,599,703
Other Financial Liabilities		1,253,839,299		968,029,483		1,253,184,408		967,374,593
<b>Total Liabilities</b>		<b>47,289,016,912</b>		<b>45,501,129,057</b>		<b>47,246,486,587</b>		<b>45,483,879,972</b>
<b>Total Equity and Liabilities</b>		<b>51,309,653,940</b>		<b>49,368,941,654</b>		<b>51,431,961,927</b>		<b>49,498,168,315</b>

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

Fig in NPR.

Particulars	Unaudited		Unaudited		Unaudited		Unaudited	
	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)
<b>Income:</b>								
Gross Earned Premiums	2,036,630,968	2,036,630,968	1,858,017,635	1,858,017,635	2,036,630,968	2,036,630,968	1,858,017,635	1,858,017,635
Premiums Ceded	18,168,300	18,168,300	59,565,946	59,565,946	18,168,300	18,168,300	59,565,946	59,565,946
<b>Net Earned Premiums</b>	<b>2,018,462,668</b>	<b>2,018,462,668</b>	<b>1,798,451,689</b>	<b>1,798,451,689</b>	<b>2,018,462,668</b>	<b>2,018,462,668</b>	<b>1,798,451,689</b>	<b>1,798,451,689</b>
Commission Income	-	-	-	-	-	-	-	-
Other Direct Income	19,552,880	19,552,880	22,378,055	22,378,055	19,552,880	19,552,880	21,368,595	21,368,595
Interest Income on Loan to Policyholders	129,999,807	129,999,807	144,895,430	144,895,430	129,999,807	129,999,807	144,895,430	144,895,430
Income from Investments and Loans	857,197,730	857,197,730	871,469,535	871,469,535	850,388,017	850,388,017	871,469,535	871,469,535
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-	-	-	-	-
Other Income	2,831,081	2,831,081	-	-	1,810,245	1,810,245	-	-
<b>Total Income</b>	<b>3,028,044,166</b>	<b>3,028,044,166</b>	<b>2,837,194,710</b>	<b>2,837,194,710</b>	<b>3,020,213,616</b>	<b>3,020,213,616</b>	<b>2,836,185,249</b>	<b>2,836,185,249</b>
<b>Expenses:</b>								
Gross Benefits and Claims Paid	1,395,201,424	1,395,201,424	957,200,478	957,200,478	1,395,201,424	1,395,201,424	957,200,478	957,200,478
Claims Ceded	37,582,518	37,582,518	4,400,000	4,400,000	37,582,518	37,582,518	4,400,000	4,400,000
Gross Change in Contract Liabilities	1,006,079,999	1,006,079,999	1,404,746,558	1,404,746,558	1,006,079,999	1,006,079,999	1,404,746,558	1,404,746,558
Change in Contract Liabilities Ceded to Reinsurers	(27,988,460)	(27,988,460)	6,251,000	6,251,000	(27,988,460)	(27,988,460)	6,251,000	6,251,000
<b>Net Benefits and Claims Paid</b>	<b>2,391,687,365</b>	<b>2,391,687,365</b>	<b>2,351,296,037</b>	<b>2,351,296,037</b>	<b>2,391,687,365</b>	<b>2,391,687,365</b>	<b>2,351,296,037</b>	<b>2,351,296,037</b>
Commission Expenses	172,230,480	172,230,480	165,645,048	165,645,048	171,984,956	171,984,956	165,645,048	165,645,048
Service Fees	15,138,470	15,138,470	13,604,824	13,604,824	15,138,470	15,138,470	13,604,824	13,604,824
Other Direct expenses	500,542	500,542	595,225	595,225	500,542	500,542	574,100	574,100
Employee Benefits Expenses	93,534,740	93,534,740	91,490,922	91,490,922	92,331,469	92,331,469	90,234,027	90,234,027
Depreciation and Amortization Expenses	3,806,799	3,806,799	12,942,016	12,942,016	3,806,799	3,806,799	12,942,016	12,942,016
Impairment Losses	-	-	-	-	-	-	-	-
Other Operating Expenses	43,719,068	43,719,068	35,191,237	35,191,237	42,550,913	42,550,913	34,111,594	34,111,594
Finance Cost	507,882	507,882	1,611,594	1,611,594	507,882	507,882	1,611,594	1,611,594
<b>Total Expenses</b>	<b>2,721,125,347</b>	<b>2,721,125,347</b>	<b>2,672,376,902</b>	<b>2,672,376,902</b>	<b>2,718,508,397</b>	<b>2,718,508,397</b>	<b>2,670,019,150</b>	<b>2,670,019,150</b>
<b>Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax</b>	<b>306,918,819</b>	<b>306,918,819</b>	<b>164,817,807</b>	<b>164,817,807</b>	<b>301,705,219</b>	<b>301,705,219</b>	<b>166,166,099</b>	<b>166,166,099</b>
Share of Net Profit of Associates accounted using Equity Method	(23,576,166)	(23,576,166)	(27,733,865)	(27,733,865)	-	-	-	-
<b>Profit Before Tax</b>	<b>283,342,652</b>	<b>283,342,652</b>	<b>137,083,942</b>	<b>137,083,942</b>	<b>301,705,219</b>	<b>301,705,219</b>	<b>166,166,099</b>	<b>166,166,099</b>
Income Tax Expenses	168,732,479	168,732,479	72,569,874	72,569,874	168,732,479	168,732,479	72,569,874	72,569,874
<b>Net Profit/(Loss) For The Year</b>	<b>114,610,173</b>	<b>114,610,173</b>	<b>64,514,068</b>	<b>64,514,068</b>	<b>132,972,740</b>	<b>132,972,740</b>	<b>93,596,225</b>	<b>93,596,225</b>
<b>Earning Per Share</b>								
Basic EPS		13.48		7.59		15.64		11.01
Diluted EPS		13.48		7.59		15.64		11.01

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

Fig in NPR.

For Period From Shrawan 01,2081 to Ashoj 30,2081 (July 16,2024 to October 16,2024)

Particulars	Unaudited		Unaudited		Unaudited		Unaudited	
	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	114,610,173	114,610,173	64,514,068	64,514,068	132,972,740	132,972,740	93,596,225	93,596,225
Changes in fair value of FVOCI Equity Instruments	509,523,428	509,523,428	-	-	509,523,428	509,523,428	-	-
Income Tax Relating to Above Items	127,380,857	127,380,857	-	-	127,380,857	127,380,857	-	-
<b>Total Other Comprehensive Income For the Year, Net of Tax</b>	<b>382,142,571</b>	<b>382,142,571</b>	<b>-</b>	<b>-</b>	<b>382,142,571</b>	<b>382,142,571</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income For the Year, Net of Tax</b>	<b>496,752,744</b>	<b>496,752,744</b>	<b>64,514,068</b>	<b>64,514,068</b>	<b>515,115,311</b>	<b>515,115,311</b>	<b>93,596,225</b>	<b>93,596,225</b>

**OTHER INDICATORS**

Particulars	Current Year		Previous Year	
	Upto this Quarter (YTD)	Upto this Quarter (YTD)	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	691388	691388	623,551	623,551
2. Total no. of policy issued during the year	68151	68151	60769	60769
3. First Year Premium(Including single)	396,599,706	396,599,706	305,571,357	305,571,357
4. Single Premium	77,996,168	77,996,168	14,787,927	14,787,927
5. Renewal Premium	1,640,031,262	1,640,031,262	1,537,658,351	1,537,658,351
6. Total Benefits and Claims Paid in Count	1523	1523	288	288
7. Outstanding Benefits and Claims in Count	230	230	197	197
8. Gross Claim Outstanding (Amount)	82,852,500	82,852,500	76,253,000	76,253,000
9. Declared Bonus rate (FY 79-80)	42-75	42-75	42-75	42-75
10. Interim bonus rate	42-75	42-75	42-75	42-75
11. Long Term Investments (Amount)	30,015,768,731	30,015,768,731	23,244,602,106	23,244,602,106
12. Short Term Investments (Amount)	13,169,773,000	13,169,773,000	11,613,088,988	11,613,088,988
13. Policyholders Loan	4,870,210,482	4,870,210,482	4,789,177,073	4,789,177,073
14. Investment in cost value	42,325,470,289	42,325,470,289	37,981,378,345	37,981,378,345
15. Life Insurance Fund (Amount)	43,595,657,944	43,595,657,944	39,092,510,265	39,092,510,265
16. Unearned Premium Reserve for Term Policies (Amount)	276,169,746	276,169,746	66,205,497	66,205,497
17. Solvency Margin Ratio	2.21	2.21	2.21	2.21

- Notes:**
- Financial Statements are prepared as per Nepal Financial Reporting Standard (NFRS) and Financial Directives 2080 issued by Nepal Insurance Authority.
  - FE pool business data has been included as per data published by NIA in Gross Earned Premium.
  - Figures have been regrouped & rearranged wherever necessary.
  - The above figures are unaudited and therefore might change after audit or direction from regulator.

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

- Solvency Ratio related disclosure: The Company has maintained solvency ratio of 2.21 as per its latest audited financial statement i.e. 2079/80.
- Reinsurance related disclosure: The Company has entered into reinsurance agreements in order to minimize its business and operating risks.
- Details regarding legal proceedings: There are no legal proceedings against the company.
- Corporate Governance: The Company has fully complied with the Corporate Governance Directive issued by Nepal Insurance Authority.
- Regulatory limit on expenses ratio: The expense of the company is within the expense ratio prescribed by Nepal Insurance Authority.
- The company has complied with all applicable laws and directives issued by the regulatory bodies.

**Additional Disclosure as per Securities Registration and Issue Regulation, 2073 (Rule 26(1), Annexure 14)**

**1. a) Financial Statement**  
Statement of Financial Position and Statement of Profit