

MetLife Alico

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Quarterly Financial Results for 3Q, F.Y. 2013-14

Third Quarter - 2013/14 Fiscal Year's Financial Results as of 13 April, 2014 YTD. (Chaitra Ended, 2070)

		(NPR Amount in '000)		
		Unaudited	Unaudited	Unaudited
Balance Sheet				
S. No	Particular	At end of 3Q, Current Year (13 April, 2014)	At end of 2Q, Current Year (14 January, 2014)	At end of 3Q, Current Year (13 April, 2013)
1	Sources (1.1 to 1.4)	8,684,421	8,380,265	7,930,592
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	89,427	89,277	174,692
1.3	Life Insurance Fund	8,594,994	8,290,988	7,755,901
1.4	Payable Long term debt & loan	-	-	-
2	Uses (2.1 to 2.6)	8,684,421	8,380,265	7,930,592
2.1	Fixed Assets (Net)	9,940	9,258	6,063
2.2	Long term Investment and Loan	4,331,447	3,878,597	4,487,547
2.3	Policy Loan	666,991	578,846	558,205
2.4	Net Current Assets (3-4)	3,610,618	3,834,848	2,754,379
2.5	Misc written off/adjusted expenses	65,426	78,717	124,398
2.6	Transferred from P&L Account			
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	4,630,097	4,773,465	3,264,016
3.1	Cash & Bank Balance	283,220	308,106	414,723
3.2	Short term Investments and Loans	4,099,014	4,199,764	2,569,229
3.3	Other Assets	247,863	265,595	280,064
4	Current Liabilities and provisions (4.1-4.4)	1,019,479	938,617	509,637
4.1	Current Liabilities	208,968	192,770	175,305
4.2	Provision for Unexpired risks	87,611	81,072	78,580
4.3	Provision for Claims Payable	185,500	186,543	164,269
4.4	Other provisions	537,401	478,232	91,483
Profit and Loss Account				
S. No	Particular	At end of 3Q, Current Year (13 April, 2014)	At end of 2Q, Current Year (14 January, 2014)	At end of 3Q, Current Year (13 April, 2013)
1	Income (1.1-1.5)	40,653	26,471	44,220
1.1	Transferred from Revenue A/c	40,653	26,471	36,929
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	-	-	7,291
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	15,102	10,208	13,362
2.1	Management Expenses	11,067	7,641	8,490
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	1,479	942	1,787
2.6	Provision for staff bonus	2,555	1,626	3,086
2.7	Income tax	-	-	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	25,552	16,262	30,858
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 3Q, Current Year (13 April, 2014)	At end of 2Q, Current Year (14 January, 2014)	At end of 3Q, Current Year (13 April, 2013)
1	Income (1.1-1.7)	2,046,394	1,430,378	1,828,672
1.1	Premium (Net)	1,328,682	899,102	1,188,511
1.2	Re-insurance Commission Income	7,632	4,828	4,357
1.3	Investment, Loan and other Income	413,571	250,247	376,742
1.4	Income from Policy Loan	55,410	36,395	49,467
1.5	Other Direct Income	3,019	1,725	4,848
1.6	Provision for outstanding Claim at the begining of Quarter	165,803	165,803	161,364
1.7	Provision for Unexpired risks at the begining of Quarter	72,277	72,277	43,385
2	Expenditure (2.1-2.10)	1,160,409	863,039	881,250
2.1	Claim Payment (Net)	613,077	426,740	407,607
2.2	Agent Commission	93,408	60,502	80,170
2.3	Medical Examination fee	731	436	989
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	13,441	9,092	11,662
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	99,603	68,765	76,408
2.8	Income Tax	67,038	29,888	61,565
2.9	Provision for outstanding Claim at the end of the Quarter	185,500	186,543	164,269
2.10	Provision for Unexpired risks at the end of the Quarter	87,611	81,072	78,580
3	Savings (1-2)	885,985	567,339	947,422
3.1	Transferred to Life insurance Fund	844,437	540,430	910,493
3.2	Transferred to Profit Loss Account	40,653	26,471	36,929
Other Details				
S. No	Particular	At end of 3Q, Current Year (13 April, 2014)	At end of 2Q, Current Year (14 January, 2014)	At end of 3Q, Current Year (13 April, 2013)
1	Premium Income (Gross) (in Rs'000)	1,344,058	909,191	1,199,935
2	Total inforce Policy count	308,300	217,410	213,987
3	Declared Bonus rate from 16 July 09 to 15 July 12)	35	35	25
4	Interim bonus rate (16 July 08 onward)	35	35	25
5	Total Claims Paid Amount (in thousand)	30,149	19,781	29,391
6	Total Claims Paid in Count	283	457	451
7	Outstanding Claims Amount (in thousand)	79,722	61,091	62,884
8	Outstanding Claims Amount in Count	449	463	416

Note: Unaudited above figures might be changed during the audit finalisation.