

MetLife Alico

American Life Insurance Company (ALICO)

Narayani Complex, Pulchowk, Kathmandu (Nepal)

Tel : +977-1-5555166, Fax: +977-1-5555173

www.metlifealico.com.np / service-nepal@metlifealico.com

Quarterly Financial Results for 4Q, F.Y.2013-14

(NPR Amount in '000)

		Unaudited	Unaudited	Audited
Balance Sheet				
S. No.	Particular	At end of 4Q, Current Year (16 July, 2014)	At end of previous quarter (13 April, 2014)	At end of 4Q, Previous Year (15 July, 2013)
1	Sources (1.1 to 1.4)	8,925,241	8,684,421	7,845,421
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	92,434	89,427	94,864
1.3	Life Insurance Fund	8,832,808	8,594,994	7,750,558
1.4	Payable Long term debt & loan	-	-	-
2	Uses (2.1 to 2.6)	8,925,241	8,684,421	7,845,421
2.1	Fixed Assets (Net)	13,864	9,940	6,067
2.2	Long term Investment and Loan	2,690,847	4,331,447	3,636,847
2.3	Policy Loan	696,973	666,991	555,477
2.4	Net Current Assets (3-4)	5,469,337	3,610,618	3,538,755
2.5	Misc written off/adjusted expenses	54,220	65,426	108,275
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	6,557,756	4,630,097	4,457,134
3.1	Cash & Bank Balance	30,254	283,220	461,017
3.2	Short term Investments and Loans	6,319,039	4,099,014	3,738,169
3.3	Other Assets	208,464	247,863	257,948
4	Current Liabilities and provisions (4.1-4.4)	1,088,420	1,019,479	918,379
4.1	Current Liabilities	173,341	208,968	168,898
4.2	Provision for Unexpired risks	91,678	87,611	72,277
4.3	Provision for Claims Payable	199,935	185,500	165,803
4.4	Other provisions	623,466	537,401	511,400
Profit and Loss Account				
S. No	Particular	At end of 4Q, Current Year (16 July, 2014)	At end of previous quarter(13 April, 2014)	At end of 4Q, Previous Year (15 July, 2013)
1	Income (1.1-1.5)	90,135	40,653	353,482
1.1	Transferred from Revenue A/c	90,135	40,653	56,039
1.2	Transferred from Life Fund	-	-	290,201
1.3	Income from Investment, Loan & Others	-	-	7,241
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	23,514	15,102	52,816
2.1	Management Expenses	15,809	11,067	13,749
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	3,716	1,479	16,987
2.6	Provision for staff bonus	6,419	2,555	29,341
2.7	Income tax	(2,430)	-	(7,261)
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	66,621	25,552	300,666
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 4Q, Current Year (16 July, 2014)	At end of previous quarter(13 April, 2014)	At end of 4Q, Previous Year (15 July, 2013)
1	Income (1.1-1.7)	2,673,715	2,046,394	2,375,982
1.1	Premium (Net)	1,793,230	1,328,682	1,583,693
1.2	Re-insurance Commission Income	10,893	7,632	7,693
1.3	Investment, Loan and other Income	551,124	413,571	506,211
1.4	Income from Policy Loan	76,041	55,410	66,866
1.5	Other Direct Income	4,346	3,019	6,770
1.6	Provision for outstanding Claim at the beginning of Quarter	165,803	165,803	161,364
1.7	Provision for Unexpired risks at the beginning of Quarter	72,277	72,277	43,385
2	Expenditure (2.1-2.10)	1,500,079	1,160,409	1,109,430
2.1	Claim Payment (Net)	832,728	613,077	561,261
2.2	Agent Commission	125,967	93,408	110,227
2.3	Medical Examination fee	1,165	731	1,519
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	18,151	13,441	15,998
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	142,278	99,603	101,480
2.8	Income Tax	88,177	67,038	80,866
2.9	Provision for outstanding Claim at the end of the Quarter	199,935	185,500	165,803
2.10	Provision for Unexpired risks at the end of the Quarter	91,678	87,611	72,277
3	Savings (1-2)	1,173,637	885,985	1,266,552
3.1	Transferred to Life insurance Fund	1,082,250	844,437	1,120,894
3.2	Transferred to Profit Loss Account	90,135	40,653	56,039
Other Details				
S.No	Particular	At end of 4Q, Current Year (16 July, 2014)	At end of previous quarter(13 April, 2014)	At end of 4Q, Previous Year (15 July, 2013)
1	Premium Income (Gross) (in Rs'000)	1,815,063	1,344,058	1,599,848
2	Total inforce Policy count	324,544	308,300	300,245
3	Declared Bonus rate from 16 July 09 to 15 July 12)	35	35	35
4	Interim bonus rate (16 July 08 onward)	35	35	35
5	Total Claims Paid Amount (in thousand)	832,728	613,077	561,261
6	Total Claims Paid in Count	1,085	740	677
7	Outstanding Claims Amount (in thousand)	199,935	185,500	165,803
8	Outstanding Claims Amount in Count	418	449	307

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