

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 1Q, F.Y. 2014-15

(NPR Amount in '000')

		Unaudited	Unaudited	Audited
Balance Sheet				
S. N.	Particular	At end of 1Q, Current Year (17 Oct, 2014)	At end of previous quarter (16 July, 2014)	At end of 1Q, Previous Year (17 Oct, 2013)
1	Sources (1.1 to 1.4)	9,266,607	8,925,241	8,443,173
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	94,277	92,434	243,854
1.3	Life Insurance Fund	9,172,329	8,832,808	8,199,320
1.4	Payable Long term debt & loan	-	-	-
2	Uses (2.1 to 2.6)	9,266,607	8,925,241	8,443,173
2.1	Fixed Assets (Net)	13,747	13,864	5,891
2.2	Long term Investment and Loan	758,050	2,690,847	3,636,847
2.3	Policy Loan	647,478	696,973	635,230
2.4	Net Current Assets (3-4)	7,804,030	5,469,337	4,073,052
2.5	Misc written off/adjusted expenses	43,301	54,220	92,152
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	8,801,216	6,557,756	4,683,383
3.1	Cash & Bank Balance	110,858	30,254	642,054
3.2	Short term Investments and Loans	8,428,809	6,319,039	3,804,939
3.3	Other Assets	261,548	208,464	236,389
4	Current Liabilities and provisions (4.1-4.4)	997,185	1,088,420	610,331
4.1	Current Liabilities	185,410	173,341	204,089
4.2	Provision for Unexpired risks	101,767	91,678	150,678
4.3	Provision for Claims Payable	199,992	199,935	168,016
4.4	Other provisions	510,016	623,466	87,548
Profit and Loss Account				
S. No	Particular			
1	Income (1.1-1.5)	17,630	90,135	31,811
1.1	Transferred from Revenue A/c	17,242	90,135	30,786
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	388	-	1,025
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	11,075	23,514	7,809
2.1	Management Expenses	10,040	15,809	4,019
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	380	3,716	1,390
2.6	Provision for staff bonus	656	6,419	2,400
2.7	Income tax	-	(2,430)	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	6,555	66,621	24,002
Consolidated Income and Expenditure Account				
S. No	Particular			
1	Income (1.1-1.7)	915,554	2,673,715	874,011
1.1	Premium (Net)	460,259	1,793,230	436,385
1.2	Re-insurance Commission Income	3,909	10,893	2,228
1.3	Investment, Loan and other Income	138,523	551,124	136,636
1.4	Income from Policy Loan	20,172	76,041	18,418
1.5	Other Direct Income	1,078	4,346	1,279
1.6	Provision for outstanding Claim at the begining of Quarter	199,935	165,803	167,056
1.7	Provision for Unexpired risks at the begining of Quarter	91,678	72,277	112,010
2	Expenditure (2.1-2.10)	596,045	1,500,079	625,861
2.1	Claim Payment (Net)	199,775	832,728	219,747
2.2	Agent Commission	37,430	125,967	30,378
2.3	Medical Examination fee	301	1,165	-
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	4,681	18,151	4,415
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	33,128	142,278	36,172
2.8	Income Tax	18,971	88,177	16,454
2.9	Provision for outstanding Claim at the end of the Quarter	199,992	199,935	168,016
2.10	Provision for Unexpired risks at the end of the Quarter	101,767	91,678	150,678
3	Savings (1-2)	319,509	1,173,637	248,151
3.1	Transferred to Life insurance Fund	302,220	1,082,250	216,792
3.2	Transferred to Profit Loss Account	17,242	90,135	30,786
Other Details				
S. N.	Particular			
1	Premium Income (Gross) (in Rs'000)	468,054	1,815,063	441,474
2	Total inforce Policy count	337,788	324,544	304,352
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)	199,775	832,728	219,747
6	Total Claims Paid in Count	249	1,085	227
7	Outstanding Claims Amount (in thousand)	199,992	199,935	168,016
8	Outstanding Claims Amount in Count	470	418	415

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