

MetLife

American Life Insurance Company

Narayani Complex, Pulchowk, Kathmandu (Nepal)
Tel :-+977-1-5555166, Fax: +977-1-5555173
www.metlife.com.np /service-nepal@metlife.com

Quarterly Financial Results for 2Q, F.Y.2015-16

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
Balance Sheet				
S. No	Particular	At end of 2Q YTD, Current Year (14 Jan, 2016)	At end of previous quarter (17 Oct, 2015)	At end of 2Q YTD, Previous Year (14 Jan, 2015)
1	Sources (1.1 to 1.4)	11,110,596	10,629,008	9,659,450
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	604,032	543,592	485,155
1.3	Life Insurance Fund	10,506,564	10,085,417	9,174,296
1.4	Payable Long term debt & loan	-	-	-
2	Uses (2.1 to 2.6)	11,110,596	10,629,008	9,659,450
2.1	Fixed Assets (Net)	25,917	25,268	21,324
2.2	Long term Investment and Loan	758,050	758,050	822,588
2.3	Policy Loan	814,775	810,249	736,193
2.4	Net Current Assets (3-4)	9,496,606	9,018,239	8,046,943
2.5	Misc written off/adjusted expenses	15,249	17,201	32,403
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	10,518,537	10,023,411	9,027,224
3.1	Cash & Bank Balance	515,794	163,347	110,676
3.2	Short term Investments and Loans	9,630,597	9,655,146	8,721,027
3.3	Other Assets	372,146	204,917	195,522
4	Current Liabilities and provisions (4.1-4.4)	1,021,931	1,005,172	980,281
4.1	Current Liabilities	316,753	264,596	207,679
4.2	Provision for Unexpired risks	216,466	160,971	112,920
4.3	Provision for Claims Payable	226,747	237,388	206,930
4.4	Other provisions	261,965	342,218	452,751
Profit and Loss Account				
S. No	Particular	At end of 2Q YTD, Current Year (14 Jan, 2016)	At end of previous quarter (17 Oct, 2015)	At end of 2Q YTD, Previous Year (14 Jan, 2015)
1	Income (1.1-1.5)	68,816	18,180	59,706
1.1	Transferred from Revenue A/c	55,713	11,474	46,735
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	13,103	6,705	12,971
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	32,751	7,054	25,805
2.1	Management Expenses	27,057	5,297	20,452
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	2,088	644	1,963
2.6	Provision for staff bonus	3,606	1,113	3,390
2.7	Income tax	-	-	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	36,065	11,126	33,901
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 2Q YTD, Current Year (14 Jan, 2016)	At end of previous quarter (17 Oct, 2015)	At end of 2Q YTD, Previous Year (14 Jan, 2015)
1	Income (1.1-1.7)	1,762,881	1,074,749	1,574,333
1.1	Premium (Net)	1,012,735	539,843	957,105
1.2	Re-insurance Commission Income	11,176	5,482	7,480
1.3	Investment, Loan and other Income	272,385	135,472	262,208
1.4	Income from Policy Loan	45,415	20,324	41,323
1.5	Other Direct Income	1,604	1,003	2,096
1.6	Provision for outstanding Claim at the begining of Quarter	237,382	237,382	199,935
1.7	Provision for Unexpired risks at the begining of Quarter	182,184	135,243	104,186
2	Expenditure (2.1-2.10)	1,155,611	772,565	919,308
2.1	Claim Payment (Net)	496,431	258,700	409,950
2.2	Agent Commission	99,630	48,864	72,865
2.3	Medical Examination fee	1,060	534	785
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	10,332	5,501	9,716
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	72,684	47,675	69,569
2.8	Income Tax	32,261	12,933	36,573
2.9	Provision for outstanding Claim at the end of the Quarter	226,747	237,388	206,930
2.10	Provision for Unexpired risks at the end of the Quarter	216,466	160,971	112,920
3	Savings (1-2)	607,270	302,185	655,024
3.1	Transferred to Life insurance Fund	551,557	290,710	608,290
3.2	Transferred to Profit Loss Account	55,713	11,474	46,735
Other Details				
S. No	Particular	At end of 2Q YTD, Current Year (14 Jan, 2016)	At end of previous quarter (17 Oct, 2015)	At end of 2Q YTD, Previous Year (14 Jan, 2015)
1	Premium Income (Gross) (in Rs'000)	1,033,228	550,098	971,599
2	Total inforce Policy count	550,198	511,345	352,031
3	Declared Bonus rate from 16 July 13 to 16 July 14)	35/45/55 & 40/50/60	35/45/55 & 40/50/60	35/45/55 & 40/50/60
4	Interim bonus rate	35/45/55 & 40/50/60	35/45/55 & 40/50/60	35/45/55 & 40/50/60
5	Total Claims Paid Amount (in thousand)	496,431	258,700	409,950
6	Total Claims Paid in Count	832	394	559
7	Outstanding Claims Amount (in thousand)	226,747	237,388	206,930
8	Outstanding Claims Amount in Count	570	493	479
Note: Unaudited above figures might be changed during the audit finalisation.				