

MetLife

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Quarterly Financial Results for 1Q, F.Y.2016-17

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
Balance Sheet				
S. No	Particular	At end of 1Q YTD, Current Year (16 Oct, 2016)	At end of previous quarter (15 July, 2016)	At end of 1Q YTD, Previous Year (17 Oct, 2015)
1	Sources (1.1 to 1.5)	12,599,263	12,141,436	10,629,008
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	771,806	718,208	543,592
1.3	Life Insurance Fund	11,791,395	11,392,960	10,085,417
1.4	Catastrophe Reserve	36,062	30,268	-
1.5	Long Term loans and Borrowings	-	-	-
2	Uses (2.1 to 2.6)	12,599,263	12,141,436	10,629,008
2.1	Fixed Assets (Net)	26,825	26,469	25,268
2.2	Long term Investment and Loan	2,173,644	2,173,375	758,050
2.3	Policy Loan	763,120	765,898	810,249
2.4	Net Current Assets (3-4)	9,624,466	9,163,237	9,018,239
2.5	Misc written off/adjusted expenses	11,208	12,457	17,201
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	10,557,138	10,106,254	10,023,411
3.1	Cash & Bank Balance	61,812	81,738	163,347
3.2	Short term Investments and Loans	10,075,103	9,634,303	9,655,146
3.3	Other Assets	420,223	390,213	204,917
4	Current Liabilities and provisions (4.1-4.4)	932,672	943,017	1,005,172
4.1	Current Liabilities	244,887	216,180	264,596
4.2	Provision for Unexpired risks	258,869	233,615	160,971
4.3	Provision for Claims Payable	244,187	260,827	237,388
4.4	Other provisions	184,729	232,395	342,218
Profit and Loss Account				
S. No	Particular	At end of 1Q YTD, Current Year (16 Oct, 2016)	At end of previous quarter (15 July, 2016)	At end of 1Q YTD, Previous Year (17 Oct, 2015)
1	Income (1.1-1.5)	77,317	233,795	18,180
1.1	Transferred from Revenue A/c	70,009	203,295	11,474
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	7,308	30,500	6,705
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	19,381	84,332	7,054
2.1	Management Expenses	10,233	60,733	5,297
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	3,354	8,653	644
2.6	Provision for staff bonus	5,794	14,946	1,113
2.7	Income tax	-	-	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	57,936	149,463	11,126
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 1Q YTD, Current Year (16 Oct, 2016)	At end of previous quarter (15 July, 2016)	At end of 1Q YTD, Previous Year (17 Oct, 2015)
1	Income (1.1-1.7)	1,411,417	3,639,307	1,074,749
1.1	Premium (Net)	730,784	2,493,144	539,843
1.2	Re-insurance Commission Income	10,135	25,524	5,482
1.3	Investment, Loan and other Income	151,196	604,585	135,472
1.4	Income from Policy Loan	23,757	92,212	20,324
1.5	Other Direct Income	1,102	4,276	1,003
1.6	Provision for outstanding Claim at the beginning of Quarter	260,828	237,382	237,382
1.7	Provision for Unexpired risks at the beginning of Quarter	233,615	182,184	135,243
2	Expenditure (2.1-2.10)	942,971	1,966,366	772,565
2.1	Claim Payment (Net)	266,203	992,149	258,700
2.2	Agent Commission	73,144	216,207	48,864
2.3	Medical Examination fee	628	2,334	534
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	7,487	25,395	5,501
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	72,388	167,625	47,675
2.8	Income Tax	20,065	68,213	12,933
2.9	Provision for outstanding Claim at the end of the Quarter	244,187	260,828	237,388
2.10	Provision for Unexpired risks at the end of the Quarter	258,869	233,615	160,971
3	Savings (1-2)	468,446	1,672,941	302,185
3.1	Transferred to Life insurance Fund	398,435	1,469,646	290,710
3.2	Transferred to Profit Loss Account	70,009	203,295	11,474
Other Details				
S. No	Particular	At end of 1Q YTD, Current Year (16 Oct, 2016)	At end of previous quarter (15 July, 2016)	At end of 1Q YTD, Previous Year (17 Oct, 2015)
1	Premium Income (Gross) (in Rs'000)	748,735	2,539,483	550,098
2	Total inforce Policy count	689,233	646,068	511,345
3	Declared Bonus rate (From 17 July 14 to 16 July 15)	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)	266,203	992,149	258,700
6	Total Claims Paid in Count	452	1,889	394
7	Outstanding Claims Amount (in thousand)	244,187	260,828	237,388
8	Outstanding Claims in Count	403	282	493
Note: Unaudited above figures might be changed during the audit finalisation.				