

# 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.np

### Quarterly Financial Results for 1Q, F.Y.2017-18 (2074/75 B.S)

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
<b>Balance Sheet</b>				
S.No	Particular	"At end of 1Q YTD, Current Year (17 Oct, 2017)"	"At end of 4Q YTD, Current Year (15 July, 2017)"	"At end of 1Q YTD, Previous Year (16 Oct, 2016)"
<b>1</b>	<b>Sources (1.1 to 1.5)</b>	<b>14,714,365</b>	<b>14,083,215</b>	<b>12,599,263</b>
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	952,881	895,304	771,805
1.3	Life Insurance Fund	13,683,888	13,116,342	11,791,395
1.4	Catastrophe Reserve	77,595	71,568	36,062
1.5	Long Term loans and Borrowings	-	-	-
<b>2</b>	<b>Uses (2.1 to 2.6)</b>	<b>14,714,365</b>	<b>14,083,215</b>	<b>12,599,263</b>
2.1	Fixed Assets (Net)	47,625	46,014	26,826
2.2	Long term Investment and Loan	2,174,918	2,174,906	2,173,644
2.3	Policy Loan	848,220	828,258	763,120
2.4	Net Current Assets (3-4)	11,636,221	11,025,634	9,624,466
2.5	Misc written off/adjusted expenses	7,381	8,402	11,208
2.6	Transferred from P&L Account	-	-	-
<b>Details of Net Current Assets</b>				
<b>3</b>	<b>Current Asstes, Loans and Advances (3.1-3.3)</b>	<b>12,830,799</b>	<b>12,111,658</b>	<b>10,557,138</b>
3.1	Cash & Bank Balance	221,555	147,318	61,812
3.2	Short term Investments and Loans	12,190,416	11,526,416	10,075,103
3.3	Other Assets	418,829	437,925	420,223
<b>4</b>	<b>Current Liabilities and provisions (4.1-4.4)</b>	<b>1,194,578</b>	<b>1,086,023</b>	<b>932,672</b>
4.1	Current Liabilities	286,148	190,129	244,887
4.2	Provision for Unexpired risks	286,162	265,591	258,869
4.3	Provision for Claims Payable	177,817	170,290	244,187
4.4	Other provisions	444,452	460,013	184,729
<b>Profit and Loss Account</b>				
S.No	Particular	"At end of 1Q YTD, Current Year (17 Oct, 2017)"	"At end of 4Q YTD, Current Year (15 July, 2017)"	"At end of 1Q YTD, Previous Year (16 Oct, 2016)"
<b>1</b>	<b>Income (1.1-1.5)</b>	<b>77,454</b>	<b>291,428</b>	<b>77,317</b>
1.1	Transferred from Revenue A/c	57,866	241,912	70,009
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	19,588	49,516	7,308
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
<b>2</b>	<b>Expenses (2.1-2.8)</b>	<b>17,187</b>	<b>68,032</b>	<b>19,381</b>
2.1	Management Expenses	8,987	29,687	10,233
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	-	13,087	3,354
2.6	Provision for staff bonus	6,224	22,605	5,794
2.7	Income tax	1,976	2,654	-
2.8	Transfer to life fund	-	-	-
	<b>Net profit/(loss)= 1-2</b>	<b>60,267</b>	<b>223,396</b>	<b>57,936</b>
<b>Consolidated Income and Expenditure Account</b>				
S.No	Particular	"At end of 1Q YTD, Current Year (17 Oct, 2017)"	"At end of 4Q YTD, Current Year (15 July, 2017)"	"At end of 1Q YTD, Previous Year (16 Oct, 2016)"
<b>1</b>	<b>Income (1.1-1.7)</b>	<b>1,598,610</b>	<b>4,344,253</b>	<b>1,411,417</b>
1.1	Premium (Net)	846,489	3,018,743	730,784
1.2	Re-insurance Commission Income	12,367	39,720	10,135
1.3	Investment, Loan and other Income	278,961	691,955	151,196
1.4	Income from Policy Loan	24,042	95,163	23,757
1.5	Other Direct Income	870	4,228	1,102
1.6	Provision for outstanding Claim at the beginning of Quarter	170,290	260,828	260,828
1.7	Provision for Unexpired risks at the beginning of Quarter	265,591	233,615	233,615
<b>2</b>	<b>Expenditure (2.1-2.10)</b>	<b>973,198</b>	<b>2,163,454</b>	<b>942,973</b>
2.1	Claim Payment (Net)	296,068	1,071,618	266,203
2.2	Agent Commission	85,145	296,874	73,144
2.3	Medical Examination fee	771	3,156	628
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	8,682	30,873	7,487
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	80,885	267,179	72,388
2.8	Income Tax	37,667	57,874	20,065
2.9	Provision for outstanding Claim at the end of the Quarter	177,817	170,290	244,187
2.10	Provision for Unexpired risks at the end of the Quarter	286,162	265,591	258,869
<b>3</b>	<b>Savings (1-2)</b>	<b>625,412</b>	<b>2,180,799</b>	<b>468,444</b>
3.1	Transferred to Life insurance Fund	567,546	1,938,886	398,435
3.2	Transferred to Profit Loss Account	57,866	241,912	70,009
<b>Other Details</b>				
S.No	Particular	"At end of 1Q YTD, Current Year (17 Oct, 2017)"	"At end of 4Q YTD, Current Year (15 July, 2017)"	"At end of 1Q YTD, Previous Year (16 Oct, 2016)"
1	Premium Income (Gross) (in Rs'000)	868,220	3,087,274	748,735
2	Total inforce Policy count	749,856	767,814	689,233
3	Declared Bonus rate (From 17 July 15 to 15 July 16)	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)	296,068	1,071,618	266,203
6	Total Claims Paid in Count	792	2,893	452
7	Outstanding Claims Amount (in thousand)	177,817	170,290	244,187
8	Outstanding Claims in Count	494	231	403
<b>Note: Unaudited above figures might be changed during the audit finalisation.</b>				