

Rastriya Jeewan Beema Company Limited

(Ramshahpath, Kathmandu Ph: 01-4262520, web: rbs.gov.np)

Quarterly Financial Results for Third Quarter, F.Y. 2082/83 B.S

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Fig in NPR.

Particulars	Unaudited	
	At the end of this Quarter	At the end of Immediate Previous Year
Goodwill & Intangible Assets	12,437,407	11,681,532
Property and Equipment	25,427,375	29,457,329
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	53,806,165,944	49,912,654,660
Loans	7,729,125,637	8,009,385,751
Reinsurance Assets	-	-
Current Tax Assets	-	-
Insurance Receivables	-	-
Other Assets	10,973,889,394	7,627,482,826
Other Financial Assets	-	-
Cash and Cash Equivalent	723,928,130	2,173,628,456
Total Assets	73,270,973,887	67,764,290,554
Equity:		
Share Capital	181,020,000	181,020,000
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Catastrophe Reserves	31,629,336	31,428,455
Retained Earnings	387,490,870	383,674,135
Other Equity	-	-
Total Equity	600,140,206	596,122,590
Liabilities:		
Provisions	-	-
Gross Insurance Contract Liabilities	67,669,298,411	62,192,790,367
Deferred Tax Liabilities	-	-
Insurance Payable	-	-
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	5,001,535,271	4,975,377,597
Other Financial Liabilities	-	-
Total Liabilities	72,670,833,681	67,168,167,964
Total Equity and Liabilities	73,270,973,887	67,764,290,554

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	2,895,220,303	9,167,200,929	1,997,406,419	7,792,058,815
Premiums Ceded	(13,281,743.60)	(44,031,994.20)	(17,465,877)	(55,404,021)
Net Earned Premiums	2,881,938,560	9,123,168,935	1,979,940,542	7,736,654,794
Commission Income		-	-	-
Other Direct Income	11,248,678	33,714,522	28,793,784	265,553,694
Interest Income on Loan to Policyholders	39,725,578	213,116,871	75,082,508	219,129,150
Income from Investments and Loans	687,507,631	2,718,512,308	1,181,901,362	3,155,237,071
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	1,580,215	3,013,405	6,911,406	20,371,791
Total Income	3,622,000,662	12,091,526,040	3,272,629,601	11,396,946,500
Expenses:				
Gross Benefits and Claims Paid	1,745,217,106	6,203,466,968	1,555,515,700	4,944,201,241
Claims Ceded	(1,225,916)	(10,352,491)	(10,764,810)	(25,935,884)
Gross Change in Contract Liabilities	1,956,445,755	5,476,579,122	1,441,314,552	5,424,593,274
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-
Net Benefits and Claims Paid	3,700,436,944	11,669,693,598	2,986,065,442	10,342,858,630
Commission Expenses	46,248,099	143,392,100	45,463,043	140,476,042
Service Fees	21,821,349	68,754,007	87,479,126	130,796,931
Other Direct expenses	2,025,214	5,012,315	670,453	2,688,269
Employee Benefits Expenses	59,699,883	136,535,134	69,653,298	70,635,784
Depreciation and Amortization Expenses	3,012,668	7,104,323	839,283	2,831,817
Impairment Losses	-	-	-	-
Other Operating Expenses	7,492,315	57,016,948	17,414,084	159,755,852
Finance Cost	-	-	-	-
Total Expenses	3,840,736,472	12,087,508,425	3,207,584,728	10,850,043,325
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	(218,735,810)	4,017,616	65,044,875	546,903,175
Share of Net Profit of Associates accounted using Equity Method		-	-	-
Profit Before Tax	(218,735,810)	4,017,616	65,044,875	546,903,175
Income Tax Expenses	(218,883,997)	-	57,691,354	531,484,125
Net Profit/(Loss) For The Year	148,187	4,017,616	7,353,521	15,419,050
Earning Per Share		1.66		17.04
Basic EPS		1.66		17.04
Diluted EPS		1.66		17.04

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	148,187	4,017,616	5,797,612	8,065,530
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	148,187	4,017,616	5,797,612	8,065,530

OTHER DETAILS

Particulars	Current Year	Corresponding Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	591,630	568,399
2. First Year Premium	915,694,662	406,819,731
3. Single Premium	-	-
4. Renewal Premium	8,251,506,267	7,385,947,418
5. Total Benefits and Claims Paid in Count	26,842	19,136
6. Outstanding Benefits and Claims in Count	5,258	5,713
7. Declared Bonus rate (Mention the period)	55 per 1000	60 per 1000
8. Interim bonus rate	55 per 1000	60 per 1000
9. Long Term Investments (Amount)	21,160,470,728	17,162,230,889
10. Short Term Investments (Amount)	32,645,695,216	44,040,000,000

Note:

1. Figures presented above may change after the statutory audit is completed.
2. The profit of the company shall change after the actuarial valuation as a result of the surplus obtained after the valuation.
3. The figures of the previous quarters have been restated as per requirement

Disclosure as per section 84(3) of Insurance Act, 2079

1. Solvency Ratio related disclosure: The solvency ratio of the company is -3.62 as on Ashad 31, 2076.
2. Reinsurance related disclosure: The company have reinsurance arrangement with Nepal Re and Himalayan Re.
3. Corporate Governance : The company compliant with the Corporate Governance Directives issued by Nepal Insurance Authority.
4. Regulatory limit on expenses ratio: The total exenses ratio on TPI is 4.56% this year, which was 4.36% in corresponding previous year.
5. Short term investment presented is the investment having maturity less than one year.

