Rastriya Jeewan Beema Company Limited

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

Quarterly Financial Results for First Quarter, F.Y. 2083/84 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	16,318,118	14,477,433
Property and Equipment	24,352,075	25,718,071
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	42,570,028,572	56,832,838,645
Loans	7,486,729,886	7,537,856,422
Reinsurance Assets	-	-
Current Tax Assets	-	-
Insurance Receivables	-	-
Other Assets	6,735,312,708	8,431,165,344
Other Financial Assets	-	-
Cash and Cash Equivalent	18,000,756,268	718,582,576
Total Assets	**74,833,497,627**	**73,560,638,491**
Equity:		
Share Capital	181,020,000	181,020,000
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Catastrophe Reserves	40,106,867	40,106,867
Retained Earnings	(4,533,377,348)	(3,688,192,122)
Other Equity	-	-
Total Equity	**(4,312,250,481)**	**(3,467,065,255)**
Liabilities:		
Provisions	-	-
Gross Insurance Contract Liabilities	74,856,742,965	71,479,532,542
Deferred Tax Liabilities	-	-
Insurance Payable	-	-
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	4,289,005,142	5,548,171,204
Other Financial Liabilities	-	-
Total Liabilities	**79,145,748,107**	**77,027,703,746**
Total Equity and Liabilities	**74,833,497,627**	**73,560,638,491**

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	4,831,733,462	4,831,733,462	4,518,949,695	4,518,949,695
Premiums Ceded	(12,673,568)	(12,673,568)	(14,292,874)	(14,292,874)
Net Earned Premiums	**4,819,059,894**	**4,819,059,894**	**4,504,656,821**	**4,504,656,821**
Commission Income	-	-	-	-
Other Direct Income	6,824,886	6,824,886	10,434,752	10,434,752
Interest Income on Loan to Policyholders	42,877,421	42,877,421	56,606,798	56,606,798
Income from Investments and Loans	590,091,217	590,091,217	1,053,310,307	1,053,310,307
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	146,122	146,122	542,739	542,739
Total Income	**5,458,999,539**	**5,458,999,539**	**5,625,551,417**	**5,625,551,417**
Expenses:				
Gross Benefits and Claims Paid	1,549,189,305	1,549,189,305	1,339,738,652	1,339,738,652
Claims Ceded	(1,776,445)	(1,776,445)	(3,187,020)	(3,187,020)
Gross Change in Contract Liabilities	3,767,593,672	3,767,593,672	3,890,586,637	3,890,586,637
Change in Contract Liabities Ceded to Reinsurers	-	-	-	-
Net Benefits and Claims Paid	**5,315,006,532**	**5,315,006,532**	**5,227,138,269**	**5,227,138,269**
Commission Expenses	47,354,090	47,354,090	49,250,931	49,250,931
Service Fees	36,142,949	36,142,949	33,784,926	33,784,926
Other Direct expenses	1,592,806	1,592,806	2,781,033	2,781,033
Employee Benefits Expenses	46,348,009	46,348,009	55,312,397	55,312,397
Depreciation and Amortization Expenses	2,038,130	2,038,130	1,855,617	1,855,617
Impairment Losses	-	-	-	-
Other Operating Expenses	17,061,819	17,061,819	35,332,154	35,332,154
Finance Cost	-	-		-
Total Expenses	**5,465,544,335**	**5,465,544,335**	**5,405,455,327**	**5,405,455,327**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	(6,544,796)	(6,544,796)	220,096,090	220,096,090
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	(6,544,796)	(6,544,796)	220,096,090	220,096,090
Income Tax Expenses	-	-	218,883,997	218,883,997
Net Profit/(Loss) For The Year	**(6,544,796)**	**(6,544,796)**	**1,212,093**	**1,212,093**
Earning Per Share	**(3.62)**	**(3.62)**	**2.68**	**2.68**
Basic EPS	(3.62)	(3.62)	2.68	2.68
Diluted EPS	(3.62)	(3.62)	2.68	2.68

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	(6,544,796)	(6,544,796)	1,212,093	1,212,093
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**(6,544,796)**	**(6,544,796)**	**1,212,093**	**1,212,093**

OTHER DETAILS

Particulars	Current Year	Corresponding Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	560,413	591,970
2. First Year Premium	303,484,650	458,493,056
3. Single Premium		-
4. Renewal Premium	4,528,099,503	4,060,456,639
5. Total Benefits and Claims Paid in Count	4,799	4,416
6. Outstanding Benefits and Claims in Count	288	5,474
7. Declared Bonus rate (Mention the period)	50 per 1000	55 per 1000
8. Interim bonus rate	50 per 1000	55 per 1000
9. Long Term Investments (Amount)	24,390,714,606	25,407,125,629
10. Short Term Investments (Amount)	45,593,398,121	30,927,964,457

Note:

1. Figures presented above may change after the statutory audit is completed.
2. The profit of the company shall change after the acturial 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 -3.79 as on Ashad 31, 2079.
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 2.14% this year, which was 2.86% in corresponding previous year.
5. Short term investment presented is the investment having maturity less than one year.