

Rastriya Jeewan Beema Company Limited

(Former Rastriya Beema Sansthan)

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

Quarterly Financial Results for Third quarter, F.Y. 2080/81 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	-	-
Property and Equipment	28,156,130	35,414,630
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	47,458,113,454	41,005,980,454
Loans	7,666,968,836	7,710,835,796
Reinsurance Assets	-	-
Current Tax Assets	-	-
Insurance Receivables	-	-
Other Assets	5,634,619,896	5,331,968,783
Other Financial Assets	-	-
Cash and Cash Equivalent	824,719,861	597,488,533
Total Assets	61,612,578,178	54,681,688,196
Equity:		
Share Capital	181,020,000	181,020,000
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Catastrophe Reserves	-	-
Retained Earnings	509,280,470	484,765,774
Other Equity	-	-
Total Equity	690,300,470	665,785,774
Liabilities:		
Provisions	-	-
Gross Insurance Contract Liabilities	52,770,385,813	46,137,582,302
Deferred Tax Liabilities	-	-
Insurance Payable	-	-
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	7,381,281,387	6,959,340,280
Other Financial Liabilities	770,610,508	918,979,840
Total Liabilities	60,922,277,708	54,015,902,422
Total Equity and Liabilities	61,612,578,178	54,681,688,196

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Fig in NPR.

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	1,278,850,255	7,693,642,636	1,074,469,110	7,219,474,890
Premiums Ceded	-	-	-	-
Net Earned Premiums	1,278,850,255	7,693,642,636	1,074,469,110	7,219,474,890
Commission Income	-	5,345,892	-	-
Other Direct Income	9,754,101	355,927,039	24,427,367	83,942,006
Interest Income on Loan to Policyholders	73,047,332	183,512,617	46,047,553	118,248,006
Income from Investments and Loans	1,582,474,847	4,209,176,577	817,983,746	2,609,936,287
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	-	-	-	-
Total Income	2,944,126,534	12,447,604,761	1,962,927,776	10,031,601,189
Expenses:				
Gross Benefits and Claims Paid	2,122,225,678	4,205,858,694	1,659,974,739	3,236,279,049
Claims Ceded	-	-	-	-
Gross Change in Contract Liabilities	134,809,226	6,632,803,510	(36,594,021)	6,137,118,002
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-
Net Benefits and Claims Paid	2,257,034,904	10,838,662,204	1,623,380,718	9,373,397,051
Commission Expenses	47,985,369	138,970,058	46,257,529	137,576,476
Service Fees	9,591,377	57,702,320	10,744,691	72,194,749
Other Direct expenses	181,120,193	185,790,833	223,975,899	225,436,762
Employee Benefits Expenses	1,196,535	2,368,307	48,517,888	872,135
Depreciation and Amortization Expenses	991,249	4,578,481	1,912,867	5,738,600
Impairment Losses	-	-	-	-
Other Operating Expenses	46,083,923	186,046,133	53,864,518	203,729,740
Finance Cost	-	-	-	-
Total Expenses	2,544,003,549	11,414,118,336	1,960,184,740	10,018,945,513
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using	400,122,985	1,033,486,425	2,743,037	12,655,676
Share of Net Profit of Associates accounted using	-	-	-	-
Profit Before Tax	400,122,985	1,033,486,425	2,743,037	12,655,676
Income Tax Expenses	389,896,719	1,008,971,729	-	-
Net Profit/(Loss) For The Year	10,226,266	24,514,696	2,743,037	12,655,676
Earning Per Share		18.06		9.32
Basic EPS		18.06		9.32
Diluted EPS		18.06		9.32

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	10,226,266	24,514,696	2,743,037	12,655,676
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	10,226,266	24,514,696	2,743,037	12,655,676

OTHER DETAILS

Particulars	Current Year	Corresponding Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	563359	560,726
2. First Year Premium	714,593,916	822,533,191.00
3. Single Premium		
4. Renewal Premium	6,979,048,720	6,396,941,699
5. Total Benefits and Claims Paid in Count	9106	9,272
6. Outstanding Benefits and Claims in Count	7579	3,832
7. Declared Bonus rate (Mention the period)	65 per 1000	65 per 1000
8. Interim bonus rate	65 per 1000	65 per 1000
9. Long Term Investments (Amount)	27,498,113,454	26,185,980,454
10. Short Term Investments (Amount)	19,960,000,000	14,820,000,000

Note:

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

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

- Solvency Ratio related disclosure: The solvency ratio of the company is 1.373 as on Ashad 31, 2070.
- Reinsurance related disclosure: The company have reinsurance arrangement with Nepal Re and Himalayan Re.
- Corporate Governance : The company compliant with the Corporate Governance Directives issued by Nepal Insurance Authority.
- Regulatory limit on expenses ratio: The total exenses ratio on TPI is 2.42% this year, which was 2.82% in corresponding previous year.
- Short term investment presented is the investment having maturity less than one year.