

Rastriya Jeewan Beema Company Limited

(Former Rastriya Beema Sansthan)

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

Quarterly Financial Results for Second 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	28,580,736	35,414,630
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	47,097,780,454	41,005,980,454
Loans	7,935,245,774	7,710,835,796
Reinsurance Assets	-	-
Current Tax Assets	-	-
Insurance Receivables	-	-
Other Assets	5,634,823,664	5,331,968,783
Other Financial Assets	-	-
Cash and Cash Equivalent	485,487,172	596,497,284
Total Assets	61,181,917,800	54,680,696,947
Equity:		
Share Capital	181,020,000	181,020,000
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Catastrophe Reserves	-	-
Retained Earnings	498,062,955	483,774,525
Other Equity	-	-
Total Equity	679,082,955	664,794,525
Liabilities:		
Provisions	-	-
Gross Insurance Contract Liabilities	52,635,576,587	46,137,582,302
Deferred Tax Liabilities	-	-
Insurance Payable	-	-
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	7,276,935,743	6,959,340,280
Other Financial Liabilities	590,322,515	918,979,840
Total Liabilities	60,502,834,845	54,015,902,422
Total Equity and Liabilities	61,181,917,800	54,680,696,947

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	1,849,292,823	6,414,792,381	1,880,148,784	6,145,005,780
Premiums Ceded	-	-	-	-
Net Earned Premiums	1,849,292,823	6,414,792,381	1,880,148,784	6,145,005,780
Commission Income	5,345,892	5,345,892	-	-
Other Direct Income	188,973,886	346,172,938	45,578,622	59,514,639
Interest Income on Loan to Policyholders	54,899,144	110,465,285	38,014,417	72,200,453
Income from Investments and Loans	1,434,018,145	2,626,701,731	850,632,779	1,791,952,541
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	-	-	-	-
Total Income	3,532,529,890	9,503,478,227	2,814,374,602	8,068,673,412
Expenses:				
Gross Benefits and Claims Paid	990,077,917	2,083,633,016	807,516,100	1,576,304,310
Claims Ceded	-	-	-	-
Gross Change in Contract Liabilities	2,080,750,776	6,497,994,284	1,867,470,137	6,173,712,024
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-
Net Benefits and Claims Paid	3,070,828,693	8,581,627,301	2,674,986,237	7,750,016,334
Commission Expenses	40,410,146	90,984,689	24,515,474	91,318,947
Service Fees	13,869,696	48,110,943	50,282,768	61,450,058
Other Direct expenses	3,142,825	4,670,640	516,050	1,460,863
Employee Benefits Expenses	847,406	1,171,772	528,783	823,617
Depreciation and Amortization Expenses	1,810,262	3,587,232	1,912,867	3,825,733
Impairment Losses	-	-	-	-
Other Operating Expenses	40,807,061	139,962,210	55,213,919	149,865,222
Finance Cost	-	-	-	-
Total Expenses	3,171,716,088	8,870,114,787	2,807,956,098	8,058,760,773
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	360,813,801	633,363,440	6,418,504	9,912,639
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	360,813,801	633,363,440	6,418,504	9,912,639
Income Tax Expenses	350,402,254	619,075,010	-	-
Net Profit/(Loss) For The Year	10,411,547	14,288,430	6,418,504	9,912,639
Earning Per Share		15.79		10.95
Basic EPS		15.79		10.95
Diluted EPS		15.79		10.95

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	10,411,547	14,288,430	6,418,504	9,912,639
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	10,411,547	14,288,430	6,418,504	9,912,639

OTHER DETAILS

Particulars	Current Year	Corresponding Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	563,279	525,494
2. First Year Premium	570,114,289	375,558,534
3. Single Premium	-	-
4. Renewal Premium	5,844,678,092	5,769,447,246
5. Total Benefits and Claims Paid in Count	8,737	9,272
6. Outstanding Benefits and Claims in Count	4,803	3,425
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)	28,822,280,454	26,381,480,454
10. Short Term Investments (Amount)	18,275,500,000	14,624,500,000

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 expenses ratio on TPI is 2.25% this year, which was 2.51% in corresponding previous year.
- Short term investment presented is the investment having maturity less than one year.