

# National Insurance Company Limited

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National Insurance

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## Unaudited Quarterly Financial Results for (1st quarter), F.Y. 2080/81 B.S

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Fig in NPR.

Particulars	At the end of this Quarter	At the end of Immediate Previous Period
<b>Assets:</b>		
Goodwill & Intangible Assets	70,722	75,774
Property and Equipment	62,737,577	63,080,068
Investment Properties	-	-
Deferred Tax Assets	6,078,015	6,078,015
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	2,095,757,654	1,865,652,238
Loans	5,820,221	5,992,204
Reinsurance Assets	264,788,375	358,698,529
Current Tax Assets	270,947,845	260,970,206
Insurance Receivables	511,737,391	565,436,972
Other Assets	3,033,800	2,081,125
Other Financial Assets	40,275,149	24,067,373
Cash and Cash Equivalent	88,375,205	25,227,764
<b>Total Assets</b>	<b>3,349,621,954</b>	<b>3,177,360,269</b>
<b>Equity:</b>		
Share Capital	1,296,911,949	1,296,509,026
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Special Reserves	1,241,965,275	1,241,965,275
Catastrophe Reserves	17,930,972	17,555,126
Retained Earnings	(685,847,635)	(686,561,743)
Other Equity	198,911,433	128,143,169
<b>Total Equity</b>	<b>2,069,871,994</b>	<b>1,997,610,853</b>
<b>Liabilities:</b>		
Provisions	44,860,155	422,164,596
Gross Insurance Contract Liabilities	1,110,133,274	701,101,958
Deferred Tax Liabilities	-	-
Insurance Payable	71,461,593	6,870,765
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	3,567,167	14,421,078
Other Financial Liabilities	49,727,771	35,191,020
<b>Total Liabilities</b>	<b>1,279,749,960</b>	<b>1,179,749,416</b>
<b>Total Equity and Liabilities</b>	<b>3,349,621,954</b>	<b>3,177,360,269</b>

### OTHER DETAILS

Particulars	Current Period	Previous Period
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy Count (Only for Non Life and Non Micro Life)	7,562	8,060
2. Total Renewed Policy Count (Only for Non Life and Non Micro Life)	2,169	1,729
3. Total Claims Paid Count	452	536
4. Outstanding Claims Count	1,594	1,585
5. Long Term Investments (Amount)	166,182,654	227,657,900
6. Short Term Investments (Amount)	1,929,575,000	1,926,580,655

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

- Solvency Ratio related disclosure: 2.43 %.
- Reinsurance related disclosure: - Reinsurance arrangement is adequate.
- Details regarding legal proceeding: Not Applicable.
- Corporate Governance: Yes it is complied.
- Any other disclosure as deemed relevant : Nothing specific to mention.

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Fig in NPR.

Particulars	Current Period		Corresponding Previous Period	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
<b>Income:</b>				
Gross Earned Premiums	372,021,277	372,021,277	328,344,612	328,344,612
Premiums Ceded	(142,644,740)	(142,644,740)	(89,883,969)	(89,883,969)
<b>Net Earned Premiums</b>	<b>229,376,537</b>	<b>229,376,537</b>	<b>238,460,643</b>	<b>238,460,643</b>
Commission Income	36,239,675	36,239,675	475,059	475,059
Other Direct Income	-	-	2,600	2,600
Income from Investments and Loans	44,862,081	44,862,081	40,375,458	40,375,458
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	-	-	-	-
<b>Total Income</b>	<b>310,478,293</b>	<b>310,478,293</b>	<b>279,313,759</b>	<b>279,313,759</b>
<b>Expenses:</b>				
<b>Gross Claims Paid</b>	<b>182,755,227</b>	<b>182,755,227</b>	<b>281,639,969</b>	<b>281,639,969</b>
Claims Ceded	(51,237,023)	(51,237,023)	(110,499,992)	(110,499,992)
Gross Change in Contract Liabilities	409,031,316	409,031,316	(285,602,003)	(285,602,003)
Change in Contract Liabilities Ceded to Reinsurers	(264,788,375)	(264,788,375)	60,170,547	60,170,547
<b>Net Claims Incurred</b>	<b>275,761,145</b>	<b>275,761,145</b>	<b>(54,291,479)</b>	<b>(54,291,479)</b>
Commission Expenses	2,311,914	2,311,914	2,244,967	2,244,967
Service Fees	1,720,325	1,720,325	3,283,440	3,283,440
Other Direct expenses	-	-	-	-
Employee Benefits Expenses	17,461,515	17,461,515	12,481,173	12,481,173
Depreciation and Amortization Expenses	367,943	367,943	379,867	379,867
Impairment Losses	-	-	-	-
Other Operating Expenses	7,486,219	7,486,219	6,951,151	6,951,151
Finance Cost	-	-	-	-
<b>Total Expenses</b>	<b>305,109,061</b>	<b>305,109,061</b>	<b>(28,950,880)</b>	<b>(28,950,880)</b>
<b>Net Profit/(Loss) For The Period Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax</b>	<b>5,369,232</b>	<b>5,369,232</b>	<b>308,264,639</b>	<b>308,264,639</b>
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
<b>Profit Before Tax</b>	<b>5,369,232</b>	<b>5,369,232</b>	<b>308,264,639</b>	<b>308,264,639</b>
Income Tax Expenses	1,610,770	1,610,770	92,209,810	92,209,810
<b>Net Profit/(Loss) For The Period</b>	<b>3,758,463</b>	<b>3,758,463</b>	<b>216,054,829</b>	<b>216,054,829</b>
<b>Earning Per Share</b>				
Basic EPS	-	-	-	-
Diluted EPS	-	-	-	-

### Statement of Other Comprehensive Income For the quarter ended Ashwin 30, 2080 (17th October 2023)

Fig in NPR.

Particulars	Current Period		Corresponding Previous Period	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Period	3,758,463	3,758,463	216,054,829	216,054,829
Other Comprehensive Income	8,828,110	8,828,110	-	-
<b>Total Comprehensive Income</b>	<b>12,586,573</b>	<b>12,586,573</b>	<b>216,054,829</b>	<b>216,054,829</b>