

Other Liabilities
Other Financial Liabilities
Total Liabilities

otal Equity and Liabilitie

रिलायबल नेपाल लाइफ इन्स्योरेन्स लिमिटेड **Reliable Nepal Life Insurance Limited**

प्रधान कार्यालय, ज्ञानेस्वर, काठमाठौ फोन नं. ०१-४५२६६८, ४५२६६३०, म्याक्स नं. ०१-४५२६६५ E-mail: info@reliablelife.com.np, Website : www.reliablelif

Quarterly Financial Results for First Quarter, F.Y. 2081/82 B.S

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION Fig in NPR. Group
Unaudited Unaudited Unaudited Unaudited At the end of this At the end of this At the end of this At the end of Quarter Previous Year Previous Year 2,628,585 131,621,401 1,968,056 2,262,342 2. Managerial Analysis: a) Details relating to the change in the Company's Premiu Goodwill & Intangible Assets 145,862,061 Property and Equipment nvestment Properties 5,481,688 12,681,951 Deferred Tax Assets 200,000,000 200,000,000 nvestment in Subsidiaries nvestment in Associates 16,211,531,915 461,788,612 17,186,358,054 16,397,330,028 490,320,952 461,788,612 17,009,607,306 490,320,952 rvestments Loans 370,212 383,898,181 1,437,266 Reinsurance Assets 370,212 380,679,003 337,605,386 336,107,697 Current Tax Assets nsurance Receivables Other Assets 1 392 626 Other Financial Assets Cash and Cash Equivalent 417.689.982 403.572.839 19,159,834,450 17,893,563,544 19,152,877,086 17,892,194,305 Equity: Equity: Share Capital Share Application Money Pend-ing Allotment 4,640,000,000 4,640,000,000 4,640,000,000 4,640,000,000 1,750,392,038 1,750,392,038 187,605,911 163,245,414 914,652,587 729,592,952 1,750,392,038 163,245,414 741,259,049 1,750,392,038 Share Premium Catastrophe Reserves 187,605,911 913,851,300 Retained Earnings Other Equity Total Equity Liabilities: 75,063,378 71.018,692 70.678.952 7,563,669,228 7,358,633,523 7,562,528,201 7,369,959,880 44,840,727 41,928,711 10,997,333,299 10,052,412,740 44,840,727 10,997,333,299 41,928,711 10,052,412,740 rovisions iross Insurance Contract Liabilities Deferred Tax Liabilities 42,483,935 52,522,299 42,483,935 52,522,299 21,795,929 21,795,929 nsurance Payable urrent Tax Liabilities orrowings

OTHER INDICATORS						
	Current Year	Previous Year				
Particulars	Upto this Quarter (YTD)	Upto this Quarter (YTD)				
Total inforce Policies count	2,514,187	3,299,632				
2. Total number of policies issued during the period	56,520	169,277				
3. First Year Premium (including Single Premium)	341,547,467	323,694,356				
Single Premium	55,554,546	14,701,537				
5. Renewal Premium	866,481,740	691,452,831				
6. Total Benefits and Claims Paid in Count	972	621				
7. Outstanding Benefits and Claims in Count	280	68				
8. Gross Claim Outstanding (Amount)	45,423,520	14,623,458				
Declared Bonus rate (Mention the period)	20 to 75 (2079-80)	20 to 75 (2078-79)				
10. Interim bonus rate	-					
11. Long Term Investments (Amount)	15,609,828,258	13,224,491,157				
12. Short Term Investments (Amount)	2,090,100,000	1,353,900,000				
13. Policyholders Loan	429,267,532	332,114,062				
14, Investment in Cost Value	17,372,177,695	14,622,969,575				
15. Life Insurance Fund including UPR (Amount)	10,830,579,341	8,002,029,204				
16. Unearned Premium Reserve For Term Policies (Amount)	524,551,993	686,317,849				
17. Solvency Margin Ratio	1.84	2.16				

38,834,607

129,428,262

323,740,363 367,575,864 11,590,348,885 10,522,234,425 19,152,877,086 17,892,194,305

* The detailed interim report has been published in the website-www.reliablelife.com.np Disclosure as per Section 84(3) of Insurance Act, 2079

129,428,262

- 1. The company has maintained solvency ratio of 1.84 for the Fiscal Year 2079/80. (Approved by Nepal Insurance Authority)
- 3. The company has made adequate reinsurance arrangement to cover the risk from the class of its business.

 3. There is no any legal proceeding by or against the company.

 4. The company has complied with the corporate governance Directive issued by Nepal Insurance Authority.
- 5. The expense of company is within the expense ratio prescribed by Nepal Insurance Authority.

Disclosure as required by Securities Registration and Issue Regulations, 2073 (Related to sub-rule (1) of Rule 26

- a) Statements related to Financial Position and Profit or Loss have been published along with this.
- Transactions with related parties: a. Group comprises of Reliable Nepal Life Insurance Ltd. (Company), Reliable Investment and Merchan Capital Ltd. (Subsidiary).
- b. No intra-group transactions

b) Ke	y Financial Indicators:				
100	Earnings per Share Rs.	17.19	Market Price per Share Rs.	512.2	- 1
	Price Earnings Ratio	29.80	Return on Total Assets	4.16%	
	Net Worth per Share Rs.	162.99	Total Assets per share	412.78	

- Details relating to the change in the Company's Premium, income and liquidity in the quarter and its main reason: Company has been able to earn Net Profits of Rs. 19.99 crores. There are 280 outstanding claims which are on the process of decision. Investment has increase by 5.18% which indicated for sustainability of the company.
- b) Management's analytical details regarding future business plan: Besides various financia constraints in Nepalese Financial Market management is satisfied with current financia
- c) Analytical details of the incidents that may have major impact on reserves, profit or cash flow (if any), based on previous experience: Current adverse economic situation has had adverse effect on new business growth however increase in investment portfolio will help for profitability.

- Statement related to legal proceedings:
 a) Case filed by or against the Company in this quarter:
 There have been no legal cases except the cases which are related to dispute of claim and fraudulent by the employee
- b) Case relating to disobedience of prevailing law or commission of criminal offence filed by against the promoter or director of the Company: No such information has been received.
- c) Case relating to commission of financial crime filed against any promoter or director of the Company No such information has been received.

4. Statements related to Share Transactions:

- a) Management view on the transactions of the shares of the Company in the share market:
- Company's share was started for trading from 17th of September 2023 and movements in the share price are determined by the open market principles. Hence, management has neutral opinion regarding the share price movements.
- b) Maximum, minimum and closing share price, total transaction days and total transacted number of shares in the quarter:

Maximum Price (Rs.)	612	Minimum Price (Rs.)	390
Closing Price (Rs.)	512.2	Total Transaction Days	57

38,521,182 5. Problems and Challenges:

Internal Problems and Challenges:

- Challenge to manage Operational Risk with the increase in business volume

- Challenge of Human Resources Limitation of Investment scope Additional claim Liabilities due to Disaster.
- External Problems and Challenges:
 Cut throat completion between Life insurance Companies
 Interest rate risk
- Reduce income level of general people

- Company's Strategy to mitigate problems and challenges:

 Expanding business activities with caution observing the changes in internal and external environment
- Providing trainings to staff to enhance skills and abilities Introducing new products and services considering the interest of the customers
- Effective risk management, monitoring and controlling on various risk

6. Corporate Governance :

Company has been meticulously following the laws in force, directions issued by regulatory authorities Nepal Insurance Authority, Securities Board, Company Registrar office. Company has created Compliance Department, Internal Audit Department and Risk Management Department to perform their responsibilities in an independent manner. Risk Management Department and Internal Audit Department have also been working to mitigate the risks arising from the business activities of the Company, Risk Management Sub-Committee and Audit Committee of Board review the work of Risk Management Department and Internal Audit Department respectively and provide guidelines.

7. CEO's declaration regarding truth and fairness:

I, CEO, take responsibility for the truth and fairness of the information and statements in this report till date. Besides, I declare that, to the extent of my knowledge and belief, the statements are true and fair and any information necessary for investors to take informed decisions has not been suppressed.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Group Insurance							
	Current Year Unaudited			nding Previous Year		Current Year		nding Previous Year
Particulars			Unaudited			Unaudited		Unaudited
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:		***						
Gross Earned Premiums	1,208,029,207	1,208,029,207	1,015,147,187	1.015.147.187	1,208,029,207	1,208,029,207	1,015,147,187	1.015,147,187
Premiums Ceded	-86,692,618		-81,560,902				-81,560,902	-81,560,902
Net Earned Premiums	1,121,336,589		933,586,286		1,121,336,589			933,586,286
Commission Income		-			-	-		
Other Direct Income	4.884.500	4.884.500	2,325,038	2,325,038	4,884,500	4,884,500	2.325.038	2,325,038
Interest Income on Loan to Policyholders	10,320,711	10,320,711	2,776,368	2,776,368	10,320,711	10,320,711	2,776,368	2,776,368
Income from Investments and Loans	440,803,912		305,910,029			439,550,947	305.052.203	305,052,203
Net Gain/(Loss) on Fair Value Changes	183,083,492		-	-	179,748,796		-	
Net Realised Gains/(Losses)	72,294,147			_	62,968,853			
Other Income	1.243.167	1.243.167	4,622	4,622	120-780-100-780-100-100-100-100-100-100-100-100-100-1		4,622	4.622
Total Income	1,833,966,518				1,818,677,948			
Expenses:	1,033,500,310	1,033,300,310	1,244,002,342	1,244,002,342	1,010,077,540	2,010,077,340	1,243,744,310	1,243,744,510
Gross Benefits and Claims Paid	334,456,546	334,456,546	296,901,364	296,901,364	334,456,546	334,456,546	296.901.364	296.901.364
Claims Ceded	-66.198.477	-66,198,477	-53,535,532			-66,198,477	-53,535,532	
Gross Change in Contract Liabilities	990,500,014		605,028,011		990,500,014		605.028.011	605,028,011
Change in Contract Liabities Ceded to Reinsurers	330,300,014	330,300,014	003,020,011	005,020,011	330,300,014	330,300,014	000,020,011	005,020,011
Net Benefits and Claims Paid	1,258,758,083	1,258,758,083	848.393.843	848 393 843	1.258.758.083	1,258,758,083	848.393.843	848,393,843
Commission Expenses	125,550,052		119,264,809				119,264,809	119,264,809
Service Fees	9,060,219		7,613,604				7,613,604	7,613,604
Other Direct expenses	5/000/845	0,000,880	7,020,001	770207001	5,000,225	3,000,223	1/020/00	7,023,00
Employee Benefits Expenses	100,454,434	100,454,434	70.199,577	70,199,577	99,551,302	99,551,302	70.199.577	70.199.577
Depreciation and Amortization Expenses	3,553,534		3,214,307		3,434,680		3,137,160	3,137,160
Impairment Losses								
Other Operating Expenses	80,188,442	80.188.442	77,868,103	77,868,103	78,718,645	78,718,645	75.732.124	75,732,124
Finance Cost	39.336		17,000,200	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	70,710,010	10,10,010	10/100/201	70)732012
Total Expenses	1,577,604,100		1,126,554,244	1.126.554.244	1,575,072,981	1,575,072,981	1.124.341.118	1,124,341,118
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	256,362,418	256,362,418	118,048,099	118,048,099	243,604,967	243,604,967	119,403,399	119,403,399
Share of Net Profit of Associates accounted using Equity Method							į.	
Profit Before Tax	256,362,418		118,048,099	118,048,099			119,403,399	119,403,399
Income Tax Expenses	44,216,170	44,216,170			44,216,170	44,216,170	W-W	
Net Profit/(Loss) For The Year	212,146,248	212,146,248	118,048,099	118,048,099	199,388,797	199,388,797	119,403,399	119,403,399
Earning Per Share								
Basic EPS		18.29		11.80		17.19		11.94
Diluted EPS		18.29		11.80		17.19		11.94

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	Fig in Group Insurance							
Particulars	Cu	rrent Year	Corresponding Previous Year		Current Year		Corresponding Previous Year	
	Unaudited Unaudited This Quarter Upto this Quarter (YTD)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		This Quarter Upto t	pto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	
Net Profit/(Loss) For The Year	212,146,248	212,146,248	118,048,099	118,048,099	199,388,797	199,388,797	119,403,399	119,403,399
Other Comprehensive Income	-6,213,632	-6,213,632	4,640,253	4,640,253	-6,213,632	-6,213,632	20,640,715	20,640,715
Total Comprehensive Income	205.932.616	205.932.616	122,688,351	122.688.351	193.175.166	193,175,166	140.044.113	140.044.113