

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *Fig in NPR.*

Particulars	Group		Insurance	
	Unaudited	Unaudited	Unaudited	Unaudited
	At the end of this Quarter	At the end of Immediate Previous Year	At the end of this Quarter	At the end of Immediate Previous Year
<b>Assets:</b>				
Goodwill & Intangible Assets	2,314,524	2,628,585	1,968,056	2,262,342
Property and Equipment	145,862,061	131,621,401	138,819,924	124,480,183.76
Investment Properties	-	-	-	-
Deferred Tax Assets	5,481,688	12,681,951	-	7,200,263
Investment in Subsidiaries	-	-	200,000,000	200,000,000
Investment in Associates	-	-	-	-
Investments	17,186,358,054	16,397,330,028	17,009,607,306	16,211,531,915
Loans	490,320,952	461,788,612	490,320,952	461,788,612
Reinsurance Assets	370,212	-	370,212	-
Current Tax Assets	383,898,181	337,605,386	380,679,003	336,107,697
Insurance Receivables	1,437,266	1,392,626	1,437,266	1,392,626
Other Assets	94,012,906	34,395,201	94,012,906	34,369,740
Other Financial Assets	432,088,623	227,258,652	432,088,623	226,403,293.94
Cash and Cash Equivalent	417,689,982	286,861,101	403,572,839	286,657,632
<b>Total Assets</b>	<b>19,159,834,450</b>	<b>17,893,563,544</b>	<b>19,152,877,086</b>	<b>17,892,194,305</b>
<b>Equity:</b>				
Share Capital	4,640,000,000	4,640,000,000	4,640,000,000	4,640,000,000
Share Application Money Pending Allotment	-	-	-	-
Share Premium	1,750,392,038	1,750,392,038	1,750,392,038	1,750,392,038
Catastrophe Reserves	187,605,911	163,245,414	187,605,911	163,245,414
Retained Earnings	914,652,587	729,592,952	913,851,300	741,259,049
Other Equity	71,018,692	75,403,119	70,678,952	75,063,378
<b>Total Equity</b>	<b>7,563,669,228</b>	<b>7,358,633,523</b>	<b>7,562,528,201</b>	<b>7,369,959,880</b>
<b>Liabilities:</b>				
Provisions	44,840,727	41,928,711	44,840,727	41,928,711
Gross Insurance Contract	10,997,333,299	10,052,412,740	10,997,333,299	10,052,412,740
Liabilities	-	-	-	-
Deferred Tax Liabilities	42,483,935	-	42,483,935	-
Insurance Payable	52,522,299	21,795,929	52,522,299	21,795,929
Current Tax Liabilities	-	-	-	-
Borrowings	-	-	-	-
Other Liabilities	129,428,262	38,834,607	129,428,262	38,521,182
Other Financial Liabilities	329,556,700	379,958,035	323,740,363	367,575,864
<b>Total Liabilities</b>	<b>11,596,165,222</b>	<b>10,534,930,021</b>	<b>11,590,348,885</b>	<b>10,522,234,425</b>
<b>Total Equity and Liabilities</b>	<b>19,159,834,450</b>	<b>17,893,563,544</b>	<b>19,152,877,086</b>	<b>17,892,194,305</b>

**OTHER INDICATORS**

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

\* The detailed interim report has been published in the website- www.reliablelife.com.np.

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

- The company has maintained solvency ratio of 1.84 for the Fiscal Year 2079/80. (Approved by Nepal Insurance Authority)
- The company has made adequate reinsurance arrangement to cover the risk from the class of its business.
- There is no any legal proceeding by or against the company.
- The company has complied with the corporate governance Directive issued by Nepal Insurance Authority.
- The expense of company is within the expense ratio prescribed by Nepal Insurance Authority.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

*Fig in NPR.*

Particulars	Group				Insurance			
	Current Year		Corresponding Previous Year		Current Year		Corresponding Previous Year	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	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)
<b>Income:</b>								
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	-86,692,618	-81,560,902	-81,560,902	-86,692,618	-86,692,618	-81,560,902	-81,560,902
<b>Net Earned Premiums</b>	<b>1,121,336,589</b>	<b>1,121,336,589</b>	<b>933,586,286</b>	<b>933,586,286</b>	<b>1,121,336,589</b>	<b>1,121,336,589</b>	<b>933,586,286</b>	<b>933,586,286</b>
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	440,803,912	305,910,029	305,910,029	439,550,947	439,550,947	305,052,203	305,052,203
Net Gain/(Loss) on Fair Value Changes	183,083,492	183,083,492	-	-	179,748,796	179,748,796	-	-
Net Realised Gains/(Losses)	72,294,147	72,294,147	-	-	62,968,853	62,968,853	-	-
Other Income	1,243,167	1,243,167	4,622	4,622	-132,448	-132,448	4,622	4,622
<b>Total Income</b>	<b>1,833,966,518</b>	<b>1,833,966,518</b>	<b>1,244,602,342</b>	<b>1,244,602,342</b>	<b>1,818,677,948</b>	<b>1,818,677,948</b>	<b>1,243,744,516</b>	<b>1,243,744,516</b>
<b>Expenses:</b>								
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	-53,535,532	-66,198,477	-66,198,477	-53,535,532	-53,535,532
Gross Change in Contract Liabilities	990,500,014	990,500,014	605,028,011	605,028,011	990,500,014	990,500,014	605,028,011	605,028,011
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	-	-	-	-	-
<b>Net Benefits and Claims Paid</b>	<b>1,258,758,083</b>	<b>1,258,758,083</b>	<b>848,393,843</b>	<b>848,393,843</b>	<b>1,258,758,083</b>	<b>1,258,758,083</b>	<b>848,393,843</b>	<b>848,393,843</b>
Commission Expenses	125,550,052	125,550,052	119,264,809	119,264,809	125,550,052	125,550,052	119,264,809	119,264,809
Service Fees	9,060,219	9,060,219	7,613,604	7,613,604	9,060,219	9,060,219	7,613,604	7,613,604
Other Direct expenses	-	-	-	-	-	-	-	-
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	3,553,534	3,214,307	3,214,307	3,434,680	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	39,336	-	-	-	-	-	-
<b>Total Expenses</b>	<b>1,577,604,100</b>	<b>1,577,604,100</b>	<b>1,126,554,244</b>	<b>1,126,554,244</b>	<b>1,575,072,981</b>	<b>1,575,072,981</b>	<b>1,124,341,118</b>	<b>1,124,341,118</b>
<b>Net Profit/(Loss) For the Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax</b>	<b>256,362,418</b>	<b>256,362,418</b>	<b>118,048,099</b>	<b>118,048,099</b>	<b>243,604,967</b>	<b>243,604,967</b>	<b>119,403,399</b>	<b>119,403,399</b>
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>256,362,418</b>	<b>256,362,418</b>	<b>118,048,099</b>	<b>118,048,099</b>	<b>243,604,967</b>	<b>243,604,967</b>	<b>119,403,399</b>	<b>119,403,399</b>
Income Tax Expenses	44,216,170	44,216,170	-	-	44,216,170	44,216,170	-	-
<b>Net Profit/(Loss) For The Year</b>	<b>212,146,248</b>	<b>212,146,248</b>	<b>118,048,099</b>	<b>118,048,099</b>	<b>199,388,797</b>	<b>199,388,797</b>	<b>119,403,399</b>	<b>119,403,399</b>
<b>Earning Per Share</b>								
Basic EPS	-	-	18.29	18.29	11.80	11.80	17.19	17.19
Diluted EPS	-	-	18.29	18.29	11.80	11.80	17.19	17.19

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

*Fig in NPR.*

Particulars	Group				Insurance			
	Current Year		Corresponding Previous Year		Current Year		Corresponding Previous Year	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	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)
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
<b>Total Comprehensive Income</b>	<b>205,932,616</b>	<b>205,932,616</b>	<b>122,688,351</b>	<b>122,688,351</b>	<b>193,175,166</b>	<b>193,175,166</b>	<b>140,044,113</b>	<b>140,044,113</b>