



सगरमाथा लुम्बिनी इन्स्योरेन्स कम्पनी लिमिटेड
SAGARMATHA LUMBINI INSURANCE COMPANY LIMITED

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

CONDENSED STATEMENT OF FINANCIAL POSITION As on Quarter Ended Asar 2082

Fig in NPR.

Particulars	Unaudited At the end of this Quarter	Audited At the end of Immediate Previous Year
Assets:		
Goodwill & Intangible Assets	158,074,162	157,908,034
Property and Equipment	248,505,431	253,904,384
Investment Properties	111,948,068	112,576,632
Deferred Tax Assets	34,953,834	61,407,847
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	6,721,718,405	6,403,300,940
Loans	10,667,581	10,658,216
Reinsurance Assets	4,954,152,373	4,598,415,205
Current Tax Assets	295,209,889	322,132,187
Insurance Receivables	956,946,324	1,017,174,653
Other Assets	1,206,013,619	1,403,116,678
Other Financial Assets	65,953,657	86,843,479
Cash and Cash Equivalent	386,898,497	698,369,027
Total Assets	15,151,041,840	15,125,807,282
Equity:		
Share Capital	2,622,638,200	2,622,638,200
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Special Reserves	2,550,477,445	2,550,477,445
Catastrophe Reserves	229,302,804	188,982,189
Retained Earnings	366,522,644	403,873,383
Other Equity	502,294,047	442,291,564
Total Equity	6,271,235,140	6,208,262,781
Liabilities:		
Provisions	149,528,052	89,483,586
Gross Insurance Contract Liabilities	6,885,254,388	6,612,296,151
Deferred Tax Liabilities	-	-
Insurance Payable	1,125,905,845	1,482,601,113
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	558,365,056	509,359,681
Other Financial Liabilities	160,753,358	223,803,970
Total Liabilities	8,879,806,699	8,917,544,501
Total Equity and Liabilities	15,151,041,840	15,125,807,282

CONDENSED STATEMENT OF PROFIT OR LOSS For the Quarter Ended Asar 2082

Fig in NPR.

Particulars	Unaudited Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	2,058,735,527	5,007,614,047	1,544,020,907	4,893,836,679
Premiums Ceded	(1,237,684,174)	(2,894,109,557)	(1,007,753,933)	(3,173,626,727)
Net Earned Premiums	821,051,354	2,113,504,491	536,266,974	1,720,209,952
Commission Income	93,043,906	485,436,932	239,824,529	506,016,093
Other Direct Income	256,227	17,336,599	24,008,788	33,274,526
Income from Investments & Loans	52,241,351	342,485,449	101,574,983	479,920,286
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/ (Losses)	56,105,774	153,501,049	12,718,393	26,817,790
Other Income	4,852,199	6,594,915	206,328	6,026,208
Total Income	1,027,550,812	3,118,859,435	914,599,995	2,772,264,855
Expenses:				
Gross Claims Paid	1,077,498,646	3,625,155,255	930,886,143	2,833,292,614
Claims Ceded	(465,307,653)	(1,760,466,593)	(582,751,313)	(1,650,584,250)
Gross Change in Contract Liabilities	(490,517,589)	278,488,797	(228,264,585)	(682,036,004)
Change in Contract Liabilities Ceded to Reinsurers	431,014,392	(449,159,115)	357,266,911	795,296,859
Net Claims Incurred	552,687,797	1,694,018,343	477,137,156	1,295,969,219
Commission Expenses	22,543,641	56,856,878	10,914,140	38,221,816
Service Fees	4,284,359	16,510,469	1,177,304	12,920,256
Other Direct Expenses	1,441,911	5,955,106	2,173,257	7,202,057
Employee Benefits Expenses	161,036,294	564,255,508	196,010,095	608,007,691
Depreciation and Amortization Expenses	(10,205,177)	19,667,324	13,855,181	46,966,017
Impairment Losses	-	-	(27,231,689)	(3,585,431)
Other Operating Expenses	76,022,581	170,955,355	44,979,226	144,327,746
Finance Cost	3,657,918	14,631,672	4,878,880	14,631,672
Total Expenses	811,469,325	2,542,850,655	723,893,550	2,164,661,042
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	216,081,487	576,008,780	190,706,445	607,603,813
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	216,081,487	576,008,780	190,706,445	607,603,813
Income Tax Expenses	64,824,446	172,802,634	57,211,934	146,623,944
Net Profit/(Loss) For The Year	151,257,041	403,206,146	133,494,512	460,979,869
Earning Per Share				
Basic EPS		15.37		23.44
Diluted EPS		15.37		23.44

CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME For the Quarter Ended Asar 2082

Fig in NPR.

Particulars	Unaudited Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	151,257,041	403,206,146	133,494,512	460,979,869
Other Comprehensive Income	(11,263,232)	61,726,029	(54,492,525)	(53,783,116)
Total Comprehensive Income	139,993,809	464,932,175	79,001,987	407,196,752

OTHER INDICATORS

Particulars	Current Year Upto this Quarter (YTD)	Previous Year Upto this Quarter (YTD)
1. Total Issued Policy Count	153,704	286,367
2. Total Renewed Policy Count	125,694	88,940
3. Total Claims Paid Count	15,795	14,958
4. Outstanding Claims Count	12,523	13,290
5. Gross Outstanding Claims Including IBNR and IBNER (Amount)	4,717,356,825	4,438,868,029
6. Net Outstanding Claims Including IBNR and IBNER (Amount)	823,715,404	994,385,723
7. Margin Over Best Estimate	111,298,381	91,382,031
8. Unearned Premium Reserve (Amount)	2,056,599,182	2,062,129,742
9. Unexpired Risk Reserve (Amount)	4,199,791	4,199,791
10. Earthquake Premium Reserve (Amount)	15,716,559	15,716,559
11. Long Term Investments (Amount)	2,088,768,405	513,200,000
12. Short Term Investments (Amount)	4,632,950,000	5,900,193,248
13. Direct Premium (Amount)	4,875,505,095	4,734,862,942
13A.Gross Premium (Amount)	5,002,083,487	4,788,167,122
14. Investment in Cost (Amount)	6,420,047,696	6,186,608,022
15. Solvency margin Ratio	2.75	2.75

Detailed interim report has been published in the website : www.salico.com.np

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

1. **Solvency Ratio** : 2.75 (Based on latest actuary LAT report available)

2. **Reinsurance related disclosure:**

Company purchases reinsurance as part of its risks mitigation programme. Premium ceded to the reinsurers is in accordance with the terms of the programmes already agreed based on the risks written by the insurance companies. Recoveries from reinsurers on claims are based on the cession made in respect of each risk and is estimated in a manner consistent with the outstanding claims provisions made for the loss. Although we mitigate our exposures through prudent reinsurance arrangements, the obligation to meet claims emanating from policy holders rests with the Company. Default of reinsurers does not negate this obligation and in that respect the Company carries a credit risk up to the extent ceded to each reinsurer.

3. **Details regarding legal proceeding:** There are no legal proceedings arising from activities other than normal business operations and Tax assessments.

4. **Corporate Governance:** Company has made compliance with all such related corporate Governance

5. **Other disclosure** : Figures presented above are unaudited and may vary after actural report/Statutory Audit .Figures are regrouped/rearranged wherever necessary.

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को अनुसूची १४

(नियम २६ को उपनियम १ सँग सम्बन्धित)

आ. व. २०८१/०८२ को चौथो त्रैमासिक (२०८२ असार मसान्त) सम्मको प्रतिवेदन

(१) वित्ति विवरण:

क) यस कम्पनीको आर्थिक वर्ष २०८१/०८२ को चौथो त्रैमासिक अवधिको लेखा परिक्षण हुन बांकी बासलात, नाफा, नोक्सान तथा आय व्यय हिसाब विवरण यसै साथ प्रकाशित गरिएको छ ।

ख) प्रमुख वित्ति अनुपातहरू:

प्रति शेयर आम्दानी (EPS) Annualized	मूल्य आम्दानी अनुपात (PE Ratio)	प्रति शेयर नेटवर्थ	प्रति शेयर कुल सम्पत्तिको मूल्य
रु. १५.३७	४७.२३	रु. २३९.१२	रु. ५७७.७०

(२) व्यवस्थापकिय विश्लेषण:

स्तरीय सेवाका कारण वीमतिहरूको विश्वास हासिल गर्न यो कम्पनी सफल भएको छ । यसैले कम्पनीको वीमा व्यवसाय सन्तोषजनक रहेको छ । समिक्षा अवधिसम्मको वीमा व्यवसाय अपेक्षाकृत नै रहेको व्यहोरा जानकारी गराउँदै समिक्षा अवधिमा प्राकृतिक विपत्ति बाढी पहिरोको सामना देशले गर्नु परेको कारण यस कम्पनीमा आबद्ध वीमतिहरूलाई पनि असर परेको कुरा सर्वाबिदै छ । तसर्थ वीमतिहरूको क्षतिलाई पूर्ती गर्नुनै कम्पनीको महत्वपुर्ण जिम्मेवारीको रुपमा लिएर छिटो छरितो दाबी भुक्तानी गरिरहेको जानकारी गराउदछौं । यसरी प्राकृतिक विपत्तिले निम्त्याएको क्षतिका कारण कम्पनीले अपेक्षाकृत मुनाफा हासिल गर्न नसकेता पनि आगामी त्रैमासिकहरूमा अपेक्षा गरिए बमोजिमको नाफा हासिल गरिने विश्वास लिएकाछौं ।

(३) कानूनी कारवाही सम्बन्धि विवरण:

क) यस अवधिमा कम्पनीको तर्फबाट र कम्पनी विरुद्धमा कुनै मुद्दा दायर नभएको ।

ख) कम्पनीको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।

ग) कुनै संस्थापक वा संचालक विरुद्धमा आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।

(४) संगठित संस्थाको शेयर कारोबार सम्बन्धि विश्लेषण :

क) कम्पनिको वीमा कारोबार तथा मुनाफा आर्जन सन्तोषजनक भएकोले शेयर कारोबारमा कम असर परेको छ ।

ख) समिक्षा अवधिको शेयर कारोबार सम्बन्धि जानकारी:

अधिकतम मूल्य : रु.७४०.५०	न्यूनतम मूल्य : रु.६५०	कारोबार भएको शेयर किता : ३९,५६,०५,३४६
अन्तिम मूल्य : रु.७२६	कारोबार भएको कूल दिन : ६३	कारोबार संख्या : ५६८,८७३

(५) समस्या र चुनौति :

वीमा क्षेत्र आधारभुत आवश्यकता भित्र परिसकेको वर्तमान परिस्थितिमा जनचेतना अभिवृद्धि सगै ग्रामिण क्षेत्रमा यसको विस्तार हुदै गएको छ । अतः वीमाको आवश्यकता, महत्व तथा अनिवार्यताका लागि सम्बन्धित सबैले आआफ्नो क्षेत्रबाट सक्रिय रुपमा प्रचार प्रसार गरी जनचेतना जगाउन लाग्नु पर्ने देखिन्छ ।

(६) संस्थागत सुशासन:

वीमा ऐन, विमा नियमावली, संचालक समिति, विद्यमान कानून तथा वीमा प्राधिकरणद्वारा समय समयमा जारी निर्देशिका र आन्तरिक नियम तथा प्रणालि अनुसार संस्थागत सुशासनको लागि आन्तरिक लेखा परिक्षक नियुक्ति गरिएको तथा लेखा परिक्षकको सुझाव अनुसार कार्य सम्पादन गर्दै आएको छ ।

(७) सत्य तथ्य सम्बन्धमा कार्यकारी प्रमुखको उद्घोषण:

आजको मिति सम्म यस प्रतिवेदनमा उल्लेखित जानकारी तथा पेश गरेको विवरणहरूको शुद्धता सम्बन्धमा म व्यक्तिगत रुपमा पूर्ण उत्तरदायित्व लिन्छु । साथै म यो उद्घोषण गर्दछु कि मैले जाने बुझेसम्म यस प्रतिवेदनमा उल्लेखित विवरणहरू सत्य, तथ्यपूर्ण छन् र लगानीकर्ताहरूलाई सुसूचित निर्णय लिन आवश्यक कुनै विवरण, सूचना तथा जानकारीहरू लुकाइएको छैन ।