

**नेपाल माइक्रो इन्स्योरेन्स क. लि.****Nepal Micro Insurance Co. Ltd.**

Maharjan Complex, Bharatpur, Chitwan

फोन नं. ०५६-४९४३२७, ०१-४५२९३६३

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**Quarterly Unaudited Financial Results for the third 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 Year	
<b>Assets:</b>				
Goodwill & Intangible Assets	11,376,740.40		11,130,402.90	
Property and Equipment	32,230,793.78		29,052,133.50	
Investment Properties	-		-	
Deferred Tax Assets	-		-	
Investment in Subsidiaries	-		-	
Investment in Associates	-		-	
Investments	490,588,000.00		467,500,000.00	
Loans	770,000.01		920,416.67	
Reinsurance Assets	33,194,020.68		287.62	
Current Tax Assets	6,863,223.81		803,033.95	
Insurance Receivables	630,981.79		-	
Other Assets	1,120,745.38		3,282,261.59	
Other Financial Assets	650,000.00		840,227.30	
Cash and Cash Equivalent	49,420,374.97		32,072,351.52	
<b>Total Assets</b>	<b>626,844,880.82</b>		<b>545,601,115.05</b>	
<b>Equity:</b>				
Share Capital	525,000,000.00		525,000,000.00	
Share Application Money Pending Allotment	-		-	
Share Premium	-		-	
Catastrophe Reserves	335,123.11		214,327.57	
Retained Earnings	2,861,708.07		1,798,708.03	
Other Equity	3,418,255.84		2,186,141.29	
<b>Total Equity</b>	<b>531,615,087.03</b>		<b>529,199,176.89</b>	
<b>Liabilities:</b>				
Provisions	1,255,764.11		346,446.00	
Gross Insurance Contract Liabilities	49,572,216.47		1,438.08	
Deferred Tax Liabilities	87,374.69		87,374.69	
Insurance Payable	27,869,783.04		230.56	
Current Tax Liabilities	-		-	
Borrowings	-		-	
Other Liabilities	15,624,166.75		14,415,025.90	
Other Financial Liabilities	820,488.13		1,551,422.93	
<b>Total Liabilities</b>	<b>95,229,793.18</b>		<b>16,401,938.16</b>	
<b>Total Equity and Liabilities</b>	<b>626,844,880.82</b>		<b>545,601,115.05</b>	

**Condensed 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)
<b>Income:</b>				
Gross Earned Premiums	18,908,122.62	24,843,431.84	-	-
Premiums Ceded	14,373,558.36	17,097,251.97	-	-
<b>Net Earned Premiums</b>	<b>4,534,564.26</b>	<b>7,746,179.87</b>	-	-
Commission Income	8,089,261.38	10,579,346.13	-	-
Other Direct Income	-	-	-	-
Income from Investments and Loans	8,750,149.91	31,627,657.33	-	-
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/( Losses)	-	-	-	-
Other Income	155,150.00	300,140.00	-	-
<b>Total Income</b>	<b>21,529,125.55</b>	<b>50,253,323.33</b>		
<b>Expenses:</b>				
Gross Benefits and Claims Paid	1,203,500.00	1,286,547.00	-	-
Claims Ceded	-606,565.97	-644,269.31	-	-
Gross Change in Contract Liabilities	5,408,100.00	8,164,100.00	-	-
Change in Contract Liabilities Ceded to Reinsurers	-2,961,797.40	-4,698,121.40	-	-
<b>Claims Paid</b>	<b>3,043,236.63</b>	<b>4,108,256.29</b>	-	-
Commission Expenses	125,656.76	169,530.24	-	-
Service Fees	165,978.29	284,670.09	-	-
Other Direct expenses	-	-	-	-
Employee Benefits Expenses	10,658,451.40	24,648,551.79	-	-
Depreciation and Amortization Expenses	1,894,590.13	6,046,659.48	-	-
Impairment Losses	-	-	-	-
Other Operating Expenses	4,766,655.96	10,672,753.49	-	-
Finance Cost	392,360.45	871,600.69	-	-
	<b>21,046,929.62</b>	<b>46,802,022.07</b>		
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	482,195.93	3,451,301.27	-	-
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
	<b>482,195.93</b>	<b>3,451,301.27</b>		
Income Tax Expense	144,658.78	1,035,390.38	-	-
<b>Net Profit/(Loss) For The Year</b>	<b>337,537.14</b>	<b>2,415,910.89</b>		
Earning Per Share				
Basic EPS	0.13	0.92	-	-
Diluted EPS	0.13	0.92	-	-

**Condensed Statement of Other Comprehensive Income**

Fig in NPR.

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	337,537.14	2,415,910.89	-	-
Other Comprehensive Income	-	-	-	-
	<b>337,537.14</b>	<b>2,415,910.89</b>		

**Other Details**

Fig in NPR.

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy	32,555.00	-
2. Total Renewed Policy	-	-
3. Gross Written Premium	66,250,110.23	-
4. Total Claim Paid Count	13.00	-
5. Outstanding Claim Count	27.00	-
6. Gross Outstanding Claim Amount	8,164,100.00	-
7. Long Term Investment	212,088,000.00	-
8. Short Term Investment	278,500,000.00	-

**Notes to Interim Financial Statements:**

- The above figures are subject to change as per the direction of regulatory body i.e. Nepal Insurance Authority
- The interim financial statement have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) as issued by the Accounting Standard Board, Nepal and the carve outs issued by ICAN.
- Gross earned premium has been measured net of unearned premium reserve.
- Last year amount have been reclassified, restated and corrected wherever necessary
- The interim financial statement has been updated in our website: www.nepalmicro.com

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

- Solvency Ratio related disclosure: 95.9%
- Reinsurance related disclosure: Reinsurance treaty with Nepal Re and Himalayan Re
- Details regarding legal proceeding: N/A
- Corporate Governance: All the points are being reviewed and compliance is in process
- Regulatory limit on expenses ratio:
- Any other disclosure as deemed relevant

Disclosure as required by other regulatory bodies and Nepal Financial Reporting Standard