

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

Maharjan Complex, Bharatpur, Chitwan

फोन नं. ०५६-४९४३२७, ०९-४५२९३६३

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Quarterly Unaudited Financial Results for the First quarter, F.Y. 2081/82 B.S**CONDENSED STATEMENT OF FINANCIAL POSITION**

Fig in NPR.

Particulars	At the End of this Quarter	At the End of Immediate Previous Year
Assets:		
Goodwill & Intangible Assets	11,477,402.90	11,439,886.23
Property and Equipment	37,863,366.90	35,067,817.58
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	492,588,000.00	483,588,000.00
Loans	-	-
Reinsurance Assets	51,377,336.07	37,152,568.98
Current Tax Assets	12,239,239.39	9,429,965.54
Insurance Receivables		
Other Assets	2,609,623.62	399,901.75
Other Financial Assets	639,907.22	1,408,263.43
Cash and Cash Equivalent	49,272,958.39	57,249,327.80
Total Assets	658,067,835.31	635,735,732.15
Equity:		
Share Capital	525,000,000.00	525,000,000.00
Share Application Money Pending Allotment		
Share Premium		
Catastrophe Reserves	382,566.30	362,039.89
Retained Earnings	3,279,208.12	3,098,575.72
Other Equity	3,866,778.35	3,657,408.99
Total Equity	532,528,552.78	532,118,024.61
Liabilities:		
Provisions	1,210,219.92	1,210,219.92
Gross Insurance Contract Liabilities	84,368,628.59	58,576,767.04
Deferred Tax Liabilities	87,374.69	87,374.69
Insurance Payable	8,804,119.95	21,168,157.23
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	28,799,745.00	21,625,179.05
Other Financial Liabilities	2,269,194.38	950,009.61
Total Liabilities	125,539,282.53	103,617,707.54
Total Equity and Liabilities	658,067,835.31	635,735,732.15

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)
Income:				
Gross Earned Premiums	37,098,379.99	37,098,379.99	378,784.86	378,784.86
Premiums Ceded	-22,828,514.76	-22,828,514.76	-60,332.36	-60,332.36
Net Earned Premiums	14,269,865.23	14,269,865.23	318,452.50	318,452.50
Commission Income	6,295,248.29	6,295,248.29	98,087.85	98,087.85
Other Direct Income	-	-	-	-
Income from Investments and Loans	11,279,924.40	11,279,924.40	11,584,142.22	11,584,142.22
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	246,620.00	246,620.00	-	-
Total Income	32,091,657.92	32,091,657.92	12,000,682.57	12,000,682.57
Expenses:				
Gross Benefits and Claims Paid	6,603,040.00	6,603,040.00	-	-
Claims Ceded	-4,338,329.30	-4,338,329.30	-	-
Gross Change in Contract Liabilities	8,006,411.00	8,006,411.00	-	-
Change in Contract Liabilities Ceded to Reinsurers	-4,995,104.88	-4,995,104.88	-	-
Net Claims Incurred	5,276,016.82	5,276,016.82	-	-
Commission Expenses	264,587.46	264,587.46	12,558.10	12,558.10
Service Fees	114,246.39	114,246.39	15,137.01	15,137.01
Other Direct expenses	-	-	-	-
Employee Benefits Expenses	13,599,522.14	13,599,522.14	6,785,426.79	6,785,426.79
Depreciation and Amortization Expenses	2,301,742.89	2,301,742.89	1,690,431.95	1,690,431.95
Impairment Losses	-	-	-	-
Other Operating Expenses	9,949,073.40	9,949,073.40	3,304,204.31	3,304,204.31
Finance Cost	-	-	-	-
Total Expenses	31,505,189.10	31,505,189.10	11,807,758.16	11,807,758.16
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	586,468.82	586,468.82	192,924.41	192,924.41
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	586,468.82	586,468.82	192,924.41	192,924.41
Income Tax Expense	175,940.64	175,940.64	57,877.32	57,877.32
Net Profit/(Loss) For The Year	410,528.16	410,528.17	135,047.08	135,047.09
Earning Per Share				
Basic EPS	0.16	0.08	0.10	0.10
Diluted EPS	0.16	0.08	0.10	0.10

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	410,528.16	410,528.17	135,047.08	135,047.09
Other Comprehensive Income				
Total Comprehensive Income	410,528.16	410,528.17	135,047.08	135,047.09

Other Details

Fig in NPR.

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy	21,616.00	1,562.00
2. Total Renewed Policy	10.00	-
3. Gross Written Premium	54,830,471	2,718,810
4. Total Claim Paid Count	79.00	-
5. Outstanding Claim Count	143.00	1.00
6. Gross Outstanding Claim Amount	15,000,101.00	110,000.00
7. Long Term Investment	420,588,000.00	467,500,000.00
8. Short Term Investment	72,000,000.00	2,500,000.00

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: 98.2%
- 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