



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 second 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
Assets:		
Goodwill & Intangible Assets	11,393,336.23	11,130,402.90
Property and Equipment	31,948,295.96	29,052,133.50
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	474,500,000.00	467,500,000.00
Loans	809,166.67	920,416.67
Reinsurance Assets	8,171,943.60	287.62
Current Tax Assets	4,160,587.97	803,033.95
Insurance Receivables	37,703.34	-
Other Assets	2,638,381.87	3,282,261.59
Other Financial Assets	606,387.10	840,227.30
Cash and Cash Equivalent	37,748,985.33	32,072,351.52
Total Assets	572,014,788.08	545,601,115.05
Equity:		
Share Capital	525,000,000.00	525,000,000.00
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Catastrophe Reserves	318,246.26	214,327.57
Retained Earnings	2,713,192.47	1,798,708.03
Other Equity	3,246,111.89	2,186,141.29
Total Equity	531,277,550.62	529,199,176.89
Liabilities:		
Provisions	346,446.00	346,446.00
Gross Insurance Contract Liabilities	18,824,165.63	1,438.08
Deferred Tax Liabilities	87,374.69	87,374.69
Insurance Payable	7,306,753.53	230.56
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	13,437,935.95	14,415,025.90
Other Financial Liabilities	734,561.62	1,551,422.93
Total Liabilities	40,737,237.42	16,401,938.16
Total Equity and Liabilities	572,014,788.08	545,601,115.05

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	5,556,524.36	5,935,309.22	-	-
Premiums Ceded	-2,663,361.25	-2,723,693.61	-	-
Net Earned Premiums	2,893,163.11	3,211,615.61	-	-
Commission Income	2,391,996.90	2,490,084.75	-	-
Other Direct Income	-	-	-	-
Income from Investments and Loans	11,293,365.21	22,877,507.43	-	-
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	144,990.00	144,990.00	-	-
Total Income	16,723,515.21	28,724,197.78	-	-
Expenses:				
Gross Benefits and Claims Paid	83,047.00	83,047.00	-	-
Claims Ceded	-37,703.34	-37,703.34	-	-
Gross Change in Contract Liabilities	2,756,000.00	2,756,000.00	-	-
Change in Contract Liabilities Ceded to Reinsurers	-1,736,324.00	-1,736,324.00	-	-
Claims Paid	1,065,019.66	1,065,019.66	-	-
Commission Expenses	31,315.38	43,873.48	-	-
Service Fees	96,432.27	118,691.80	-	-
Other Direct expenses	-	-	-	-
Employee Benefits Expenses	7,204,673.60	13,990,100.39	-	-
Depreciation and Amortization Expenses	3,107,122.50	4,152,069.35	-	-
Impairment Losses	-	-	-	-
Other Operating Expenses	2,601,893.22	5,906,097.53	-	-
Finance Cost	479,240.24	479,240.24	-	-
	14,585,696.87	25,755,092.45	-	-
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	2,137,818.35	2,969,105.34	-	-
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
	2,137,818.35	2,969,105.34	-	-
Income Tax Expense	641,345.50	890,731.60	-	-
Net Profit/(Loss) For The Year	1,496,472.83	2,078,373.74	-	-
Earning Per Share			-	-
Basic EPS	0.57	0.79	-	-
Diluted EPS	0.57	0.79	-	-

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	1,496,472.83	2,078,373.74	-	-
Other Comprehensive Income	-	-	-	-
Income	1,496,472.83	2,078,373.74	-	-

Other Details

Fig in NPR.

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy	13,923.00	-
2. Total Renewed Policy	-	-
3. Gross Written Premium	23,738,360.80	-
4. Total Claim Paid Count	2.00	-
5. Outstanding Claim Count	7.00	-
6. Gross Outstanding Claim Amount	2,756,000.00	-
7. Long Term Investment	139,000,000.00	-
8. Short Term Investment	335,500,000.00	-

Note :

- 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.
- Bonus payable to employees have been taken as 10% of profit before bonus adjustment
- 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 Stand

Aarthik
Size: 3x47
Rate: 100
Discount: 15%
Total Cost: 13543
Including VAT

Nayapatrika
Size: 3x50
Rate: 140
Discount: 15%
Total Cost: 20171
Including VAT

karobar Daily
Size: 3x50
Rate: 120
Discount: 15%
Total Cost: 17289
Including VAT

Aabhiyan Daily
Size: 3x50
Rate: 120
Discount: 15%
Total Cost: 17289
Including VAT