



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

Maharjan Complex, Bharatpur, Chitwan

फोन नं. ०५६-४९४३२७, ०१-४५२९३३३

ईमेल: info@nepalmicro.com, वेबसाइट: www.nepalmicro.com

Quarterly Unaudited Financial Results for the Fourth quarter, F.Y. 2080/81 B.S

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Fig in NPR.

Particulars	At the End of this Quarter	At the End of Immediate Previous Year
Assets:		
Goodwill & Intangible Assets	11,439,886.23	11,130,402.90
Property and Equipment	35,067,817.58	29,052,133.50
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	483,588,000.00	467,500,000.00
Loans	685,416.70	920,416.67
Reinsurance Assets	37,152,568.98	287.62
Current Tax Assets	9,429,965.54	803,033.95
Insurance Receivables	-	-
Other Assets	399,901.75	3,282,261.59
Other Financial Assets	722,846.73	840,227.30
Cash and Cash Equivalent	57,249,327.80	32,072,351.52
Total Assets	635,735,732.15	545,601,115.05
Equity:		
Share Capital	525,000,000.00	525,000,000.00
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Catastrophe Reserves	362,039.89	214,327.57
Retained Earnings	3,098,575.72	1,798,708.03
Other Equity	3,657,408.99	2,186,141.29
Total Equity	532,118,024.61	529,199,176.89
Liabilities:		
Provisions	1,210,219.92	346,446.00
Gross Insurance Contract Liabilities	58,576,767.04	1,438.08
Deferred Tax Liabilities	87,374.69	87,374.69
Insurance Payable	21,168,157.23	230.56
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	21,625,179.05	14,415,025.90
Other Financial Liabilities	950,009.61	1,551,422.93
Total Liabilities	103,617,707.54	16,401,938.16
Total Equity and Liabilities	635,735,732.15	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	26,741,083.30	51,584,515.14	11.92	11.92
Premiums Ceded	-15,948,408.53	-33,045,660.50	-2.38	-2.38
Net Earned Premiums	10,792,674.77	18,538,854.64	9.54	9.54
Commission Income	3,027,437.89	6,994,675.75	0.48	0.48
Other Direct Income	-	-	-	-
Income from Investments and Loans	14,046,946.43	45,674,603.76	16,784,847.07	16,784,847.07
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	161,630.00	461,770.00	20.00	20.00
Total Income	28,028,689.08	71,669,904.15	16,784,877.09	16,784,877.09
Expenses:				
Gross Benefits and Claims Paid	5,381,170.23	6,667,717.23	-	-
Claims Ceded	-3,138,123.21	-3,782,392.52	-	-
Gross Change in Contract Liabilities	-1,170,410.00	6,993,690.00	-	-
Change in Contract Liabilities Ceded to Reinsurers	590,925.29	-4,107,196.11	-	-
	1,663,562.31	5,771,818.60	-	-
Commission Expenses	144,796.42	314,326.66	-	-
Service Fees	82,090.81	185,377.04	5.79	5.79
Other Direct expenses	-	-	-	-
Employee Benefits Expenses	13,247,471.48	37,896,023.27	5,822,787.14	5,822,787.14
Depreciation and Amortization Expenses	-753,536.99	5,293,122.49	2,050,128.98	2,050,128.98
Impairment Losses	-	-	-	-
Other Operating Expenses	6,178,693.10	16,851,446.59	2,656,647.42	2,656,647.42
Finance Cost	265,836.71	1,137,437.40	254,063.08	254,063.08
		67,449,552.05	10,783,632.41	10,783,632.41
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	7,199,775.23	4,220,352.09	6,001,244.68	6,001,244.68
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
	7,199,775.23	4,220,352.09	6,001,244.68	6,001,244.68
Income Tax Expense	2,159,932.57	1,266,105.63	1,802,067.79	1,802,067.79
Net Profit/(Loss) For The Year	5,039,842.65	2,954,246.47	4,199,176.89	4,199,176.89
Earning Per Share				
Basic EPS	1.92	0.56	0.80	0.80
Diluted EPS	1.92	0.56	0.80	0.80

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	5,039,842.65	2,954,246.47	4,199,176.89	4,199,176.89
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	5,039,842.65	2,954,246.47	4,199,176.89	4,199,176.89

Other Details

Fig in NPR.

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy	49,474.00	1.00
2. Total Renewed Policy	-	-
3. Gross Written Premium	103,166,154.10	1,450.00
4. Total Claim Paid Count	61.00	-
5. Outstanding Claim Count	70.00	-
6. Gross Outstanding Claim Amount	6,993,690.00	-
7. Long Term Investment	420,588,000.00	417,500,000.00
8. Short Term Investment	63,000,000.00	50,000,000.00

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