

**American Life Insurance Company**

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**Quarterly Financial Results for 1Q, F.Y. 2077/78 B.S (2020-21)**

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
<b>Balance Sheet</b>				
S. No	Particular	At end of 1Q YTD, Current Year (16 October, 2020)	At end of 4Q YTD, Previous Year (15 July, 2020)	At end of 1Q YTD, Previous Year (17 Oct, 2019)
<b>1</b>	<b>Sources (1.1 to 1.5)</b>	<b>21,105,522</b>	<b>20,538,617</b>	<b>19,396,339</b>
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	2,505,251	2,437,291	2,160,166
1.3	Life Insurance Fund	18,352,481	17,861,087	17,045,519
1.4	Catastrophe Reserve	247,790	240,239	190,654
1.5	Long Term loans and Borrowings	-	-	-
<b>2</b>	<b>Uses (2.1 to 2.6)</b>	<b>21,105,522</b>	<b>20,538,617</b>	<b>19,396,339</b>
2.1	Fixed Assets (Net)	54,254	59,018	55,502
2.2	Long term Investment and Loan	3,470,957	3,471,211	1,687,463
2.3	Policy Loan	996,858	993,437	917,596
<b>2.4</b>	<b>Net Current Assets (3-4)</b>	<b>16,583,453</b>	<b>16,014,951</b>	<b>16,735,558</b>
2.5	Misc written off/adjusted expenses	-	-	220
2.6	Transferred from P&L Account	-	-	-
<b>Details of Net Current Assets</b>				
<b>3</b>	<b>Current Asstes, Loans and Advances (3.1-3.3)</b>	<b>18,745,622</b>	<b>18,197,878</b>	<b>18,506,652</b>
3.1	Cash & Bank Balance	136,769	123,762	359,829
3.2	Short term Investments and Loans	17,777,910	17,330,720	17,336,483
3.3	Other Assets	830,943	743,396	810,340
<b>4</b>	<b>Current Liabilities and provisions (4.1-4.4)</b>	<b>2,162,169</b>	<b>2,182,927</b>	<b>1,771,094</b>
4.1	Current Liabilities	230,559	259,775	281,373
4.2	Provision for Unexpired risks	451,776	467,575	468,051
4.3	Provision for Claims Payable	652,001	701,177	468,742
4.4	Other provisions	827,833	754,400	552,928

<b>Profit and Loss Account</b>				
S. No	Particular	At end of 1Q YTD, Current Year (16 October, 2020)	At end of 4Q YTD, Previous Year (15 July, 2020)	At end of 1Q YTD, Previous Year (17 Oct, 2019)
<b>1</b>	<b>Income (1.1-1.5)</b>	<b>104,444</b>	<b>444,508</b>	<b>91,255</b>
1.1	Transferred from Revenue A/c	44,895	234,134	42,760
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	59,549	210,374	48,495
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
<b>2</b>	<b>Expenses (2.1-2.8)</b>	<b>28,933</b>	<b>116,541</b>	<b>25,693</b>
2.1	Management Expenses	10,657	43,641	12,813
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	-	-	-
2.6	Provision for staff bonus	9,379	40,087	7,131
2.7	Income tax	8,897	32,813	5,749
2.8	Transfer to life fund	-	-	-
	<b>Net profit/(loss)= 1-2</b>	<b>75,511</b>	<b>327,967</b>	<b>65,562</b>

<b>Consolidated Income and Expenditure Account</b>				
S. No	Particular	At end of 1Q YTD, Current Year (16 October, 2020)	At end of 4Q YTD, Previous Year (15 July, 2020)	At end of 1Q YTD, Previous Year (17 Oct, 2019)
<b>1</b>	<b>Income (1.1-1.7)</b>	<b>2,797,263</b>	<b>6,620,022</b>	<b>2,436,191</b>
1.1	Premium (Net)	1,168,668	4,016,373	1,144,668
1.2	Re-insurance Commission Income	24,464	104,310	20,606
1.3	Investment, Loan and other Income	409,611	1,571,332	420,693
1.4	Income from Policy Loan	24,404	122,441	30,648
1.5	Other Direct Income	1,364	2,869	1,036
1.6	Provision for outstanding Claim at the beginning of year	701,177	394,856	394,324
1.7	Provision for Unexpired risks at the beginning of year	467,575	407,841	424,216
<b>2</b>	<b>Expenditure (2.1-2.10)</b>	<b>2,260,975</b>	<b>4,808,246</b>	<b>1,890,089</b>
2.1	Claim Payment (Net)	882,024	2,531,817	652,287
2.2	Agent Commission	115,566	404,324	123,454
2.3	Medical Examination fee	469	3,025	844
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	12,112	41,482	11,610
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	95,915	392,765	115,323
2.8	Income Tax	51,112	266,081	49,778
2.9	Provision for outstanding Claim at the end of the Quarter	652,001	701,177	468,742
2.10	Provision for Unexpired risks at the end of the Quarter	451,776	467,575	468,051
<b>3</b>	<b>Savings (1-2)</b>	<b>536,288</b>	<b>1,811,776</b>	<b>546,102</b>
3.1	Transferred to Life insurance Fund	491,393	1,577,642	503,342
3.2	Transferred to Profit Loss Account	44,895	234,134	42,760

<b>Other Details</b>				
S. No	Particular	At end of 1Q YTD, Current Year (16 October, 2020)	At end of 4Q YTD, Previous Year (15 July, 2020)	At end of 1Q YTD, Previous Year (17 Oct, 2019)
1	Premium Income (Gross) (in Rs'000)	1,211,212	4,148,238	1,160,987
2	Total inforce Policy count	1,094,845	1,101,953	1,264,789
3	Declared Bonus rate (From 17 July 18 to 16 July 19)	50/60/70,65/70/80,65/75/85	50/60/70,65/70/80,65/75/85	50/60/70,65/70/80,65/75/85
4	Interim bonus rate	50/60/70,65/70/80,65/75/85	50/60/70,65/70/80,65/75/85	50/60/70,65/70/80,65/75/85
5	Total Claims Paid Amount (in thousand)	909,879	2,531,817	652,287
6	Total Claims Paid in Count	2,228	5,842	1,548
7	Outstanding Claims Amount (in thousand)	652,299	701,177	468,742
8	Outstanding Claims in Count	463	362	47

Note: Unaudited above figures might be changed during the audit finalisation.