



MetLife

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Quarterly Financial Results for 1Q, F.Y. 2079/80 B.S (2022-23)

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
Balance Sheet				
S. No	Particular	At end of 1Q YTD, Current Year (17 October, 2022)	At end of 4Q YTD, Previous Year (16 July, 2022)	At end of 1Q YTD, Previous Year (17 October, 2021)
1	Sources (1.1 to 1.5)	24,357,033	23,406,264	22,760,437
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	2,703,102	2,626,117	2,740,547
1.3	Life Insurance Fund	21,309,845	20,444,991	19,745,956
1.4	Catastrophe Reserve	344,086	335,156	273,934
1.5	Long Term loans and Borrowings	-	-	-
2	Uses (2.1 to 2.6)	24,357,033	23,406,264	22,760,437
2.1	Fixed Assets (Net)	40,464	42,599	53,930
2.2	Long term Investment and Loan	20,976,062	17,368,049	3,841,248
2.3	Policy Loan	1,312,493	1,198,819	978,996
2.4	Net Current Assets (3-4)	2,028,014	4,796,797	17,886,263
2.5	Misc written off/adjusted expenses	-	-	-
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Assets, Loans and Advances (3.1-3.3)	4,461,532	7,262,542	19,899,324
3.1	Cash & Bank Balance	147,907	213,000	51,381
3.2	Short term Investments and Loans	3,478,957	6,243,897	19,073,724
3.3	Other Assets	834,668	805,645	774,219
4	Current Liabilities and provisions (4.1-4.4)	2,433,518	2,465,745	2,013,061
4.1	Current Liabilities	332,538	337,125	209,282
4.2	Provision for Unexpired risks	537,852	507,854	508,102
4.3	Provision for Claims Payable	594,886	703,328	744,134
4.4	Other provisions	968,242	917,438	551,543

Profit and Loss Account				
S. No	Particular	At end of 1Q YTD, Current Year (17 October, 2022)	At end of 4Q YTD, Previous Year (16 July, 2022)	At end of 1Q YTD, Previous Year (17 October, 2021)
1	Income (1.1-1.5)	120,766	362,987	94,199
1.1	Transferred from Revenue A/c	51,785	142,554	31,612
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	68,981	220,433	62,587
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	31,464	115,299	26,675
2.1	Management Expenses	13,922	55,647	13,194
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	10,684	30,734	8,101
2.7	Income tax	6,858	28,918	5,380
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	89,302	247,688	67,524

Consolidated Income and Expenditure Account				
S. No	Particular	At end of 1Q YTD, Current Year (17 October, 2022)	At end of 4Q YTD, Previous Year (16 July, 2022)	At end of 1Q YTD, Previous Year (17 October, 2021)
1	Income (1.1-1.7)	3,035,552	8,306,052	3,072,802
1.1	Premium (Net)	1,261,404	4,986,241	1,303,543
1.2	Re-insurance Commission Income	23,677	137,583	29,896
1.3	Investment, Loan and other Income	492,255	1,621,730	424,999
1.4	Income from Policy Loan	45,912	124,353	31,833
1.5	Other Direct Income	1,122	6,174	1,054
1.6	Provision for outstanding Claim at the beginning of year	703,328	917,508	820,238
1.7	Provision for Unexpired risks at the beginning of year	507,854	512,463	461,239
2	Expenditure (2.1-2.10)	2,118,913	6,429,161	2,605,159
2.1	Claim Payment (Net)	652,527	3,953,436	1,057,135
2.2	Agent Commission	123,097	487,891	125,117
2.3	Medical Examination fee	432	1,989	392
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	13,075	52,316	13,515
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	125,294	500,827	118,743
2.8	Income Tax	71,750	221,520	38,021
2.9	Provision for outstanding Claim at the end of the Quarter	594,886	703,328	744,134
2.10	Provision for Unexpired risks at the end of the Quarter	537,852	507,854	508,102
3	Savings (1-2)	916,639	1,876,891	467,643
3.1	Transferred to Life insurance Fund	864,854	1,734,337	436,031
3.2	Transferred to Profit Loss Account	51,785	142,554	31,612

Other Details				
S. No	Particular	At end of 1Q YTD, Current Year (17 October, 2022)	At end of 4Q YTD, Previous Year (16 July, 2022)	At end of 1Q YTD, Previous Year (17 October, 2021)
1	Premium Income (Gross) (Year to Date) (in Rs'000)	1,307,526	5,231,604	1,351,459
2	Premium Income (Gross) (Inception to Date) (in Rs'000)	45,185,011	43,877,485	39,997,340
3	Total inforce Policy count	1,041,267	1,100,228	1,219,649
4	Declared Bonus rate (From 16 July 20 to 15 July 21)	45/55/65, 60/70/80, 60/70/80	45/55/65, 60/70/80, 60/70/80	45/55/65, 60/70/80, 60/70/80
5	Interim bonus rate	45/55/65, 60/70/80, 60/70/80	45/55/65, 60/70/80, 60/70/80	45/55/65, 60/70/80, 60/70/80
6	Total Claims Paid Amount (in thousand)	666,086	4,061,942	1,096,655
7	Total Claims Paid in Count	1,290	10,511	2,713
8	Outstanding Claims Amount (in thousand)	604,154	710,067	744,134
9	Outstanding Claims in Count	606	436	622

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