HIMALAYAN REINSURANCE LIMITED

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Quarterly Financial Results for (Second Quarter), F.Y. 2081/82

Unaudited	Unaudited

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	34,393,768	39,550,983
Property and Equipment	61,480,670	59,444,401
Investment Properties	-	-
Deferred Tax Assets	-	121,276,525
Investment in Subsidiaries	-	
Investment in Associates	229,820,529	229,820,529
Investments	18,887,533,909	16,476,240,831
Loans	23,207,391	30,459,386
Reinsurance Assets	356,640,032	298,023,735
Current Tax Assets	-	-
Insurance Receivables	1,837,900,147	1,727,938,893
Other Assets	1,976,978,699	1,787,905,461
Other Financial Assets	146,544,018	131,699,451
Cash and Cash Equivalent	864,851,831	391,635,449
Total Assets	**24,419,350,995**	**21,293,995,643**
Equity:		
Share Capital	10,400,000,000	10,400,000,000
Share Application Money Pending Allotment	-	-
Share Premium	3,180,000,000	3,180,000,000
Special Reserves	1,525,266,242	1,058,976,455
Catastrophe Reserves	153,888,105	107,259,127
Retained Earnings	1,325,641,268	460,839,109
Other Equity	137,406,065	128,080,269
Total Equity	**16,722,201,681**	**15,335,154,959**
Liabilities:		
Provisions	18,571,892	18,571,892
Gross Insurance Contract Liabilities	6,664,054,682	5,374,474,140
Deferred Tax Liabilities	68,350,083	
Insurance Payable	-	
Current Tax Liabilities	296,397,366	106,507,626
Borrowings	-	-
Other Liabilities	322,811,251	213,454,444
Other Financial Liabilities	326,964,042	245,832,581
Total Liabilities	**7,697,149,314**	**5,958,840,683**
Total Equity and Liabilities	**24,419,350,995**	**21,293,995,642**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Fig in NPR.

Particulars	Current Year - Unaudited		Corresponding Previous Year - Unaudited		
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	
Income:					
Gross Earned Premiums	1,440,574,802	2,506,703,595	1,255,418,766	2,242,156,618	11.80%
Premiums Ceded	71,558,379	213,204,818	92,596,823	246,105,498	-13.37%
Net Earned Premiums	**1,369,016,423**	**2,293,498,777**	**1,162,821,943**	**1,996,051,120**	14.90%
Commission Income	-	-	-	-	
Other Direct Income	88,509,343	88,509,343	-	-	
Income from Investments and Loans	332,160,496	644,307,696	288,981,084	473,286,120	36.13%
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	
Net Realised Gains/(Losses)	-	-	-	-	
Other Income	2,572,270	15,734,700	101,458	295,288	5228.60%
Total Income	**1,792,258,532**	**3,042,050,516**	**1,451,904,485**	**2,469,632,528**	23.18%
Expenses:					
Gross Claims Paid	297,031,800	679,117,851	536,115,613	637,516,300	6.53%
Claims Ceded	-	-	-	-	
Gross Change in Contract Liabilities	381,269,043	560,785,787	- 94,708,144	74,631,484	651.41%
Change in Contract Liabities Ceded to Reinsurers	- 5,714,010	58,616,298	147,115,382	- 19,395,368	-402.22%
Net Claims Incurred	**684,014,854**	**1,181,287,340**	**294,292,088**	**731,543,153**	61.48%
Commission & Brokerage Expenses	274,198,997	501,166,451	326,114,183	555,154,151	-9.72%
Service Fees	10,787,890	23,618,016	11,097,283	19,816,067	19.19%
Other Direct expenses	9,965,948	16,972,511	16,126,866	16,126,866	5.24%
Employee Benefits Expenses	105,546,367	186,978,524	89,395,637	152,707,390	22.44%
Depreciation and Amortization Expenses	8,817,732	17,674,399	8,192,333	12,625,240	39.99%
Impairment Losses	-	-	-	-	
Other Operating Expenses	44,554,510	96,888,427	95,950,926	120,628,069	-19.68%
Finance Cost	399,910	820,361	-	-	
Total Expenses	**1,138,286,207**	**2,025,406,029**	**841,169,315**	**1,608,600,936**	25.91%
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**653,972,326**	**1,016,644,487**	**610,735,170**	**861,031,591**	18.07%
Share of Net Profit of Associates accounted using Equity Method	-	-			
Profit Before Tax	**653,972,326**	**1,016,644,487**	**610,735,170**	**861,031,591**	18.07%
Income Tax Expenses	263,401,361	399,676,961	183,220,551	258,309,477	54.73%
Net Profit/(Loss) For The Year	**390,570,965**	**616,967,526**	**427,514,619**	**602,722,114**	2.36%
Earning Per Share					
Basic EPS		11.86		12.05	
Diluted EPS		11.86		12.05	
			-	-	