ASIAN Life Insurance Company
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Quarterly Financial Results for 3rd quarter, F.Y. 2081/82

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at Chaitra 31, 2081 (April 13, 2025) — **Fig in NPR.**

Particulars	Unaudited (Group)	Unaudited (Group)	Unaudited (Insurance)	Unaudited (Insurance)
	At the end of this Quarter	At the end of Immediate Previous Year	At the end of this Quarter	At the end of Immediate Previous Year
Goodwill & Intangible Assets	**12,923,301**	**13,869,653**	**12,340,280**	**13,264,667**
Property and Equipment	636,509,129	575,968,999	635,174,709	574,722,627
Investment Properties	-	-	-	-
Deferred Tax Assets	10,482,559	10,482,559	-	-
Investment in Subsidiaries	-	-	76,500,000	76,500,000
Investment in Associates	2,760,308,484	2,664,117,569	2,832,215,876	2,802,215,876
Investments	43,051,352,082	38,662,225,008	42,979,486,178	38,597,149,023
Loans	5,116,190,192	4,972,321,681	5,114,499,012	4,970,727,241
Reinsurance Assets	34,096,393	66,100,610	34,096,393	66,100,610
Current Tax Assets	82,670,336	1,371,304	80,398,225	-
Insurance Receivables	60,923,647	91,944,967	60,923,647	91,944,967
Other Assets	198,570,578	174,368,278	198,570,578	174,368,278
Other Financial Assets	1,108,178,032	1,251,457,835	1,045,967,666	1,249,513,549
Cash and Cash Equivalent	302,897,993	251,751,422	302,632,564	248,702,709
Total Assets	**53,375,111,725**	**48,735,982,886**	**53,372,805,128**	**48,865,209,547**
Equity:				
Share Capital	3,399,836,307	3,399,836,307	3,399,836,307	3,399,836,307
Share Application Money Pending Allotment	-	-	-	-
Share Premium	-	-	-	-
Catastrophe Reserves	260,676,734	227,205,041	260,676,734	227,205,041
Retained Earnings	432,654,388	174,241,053	638,829,620	340,931,553
Other Equity	106,202,270	66,530,197	71,861,061	46,315,442
Total Equity	**4,179,369,698**	**3,867,812,597**	**4,371,203,721**	**4,014,288,343**
Liabilities:				
Provisions	115,858,227	129,011,611	115,299,577	128,452,961
Gross Insurance Contract Liabilities	46,331,344,323	43,010,857,520	46,199,141,322	42,994,731,944
Deferred Tax Liabilities	175,351,690	100,720,760	176,699,043	100,720,760
Insurance Payable	-	143,749,569	-	143,749,569
Current Tax Liabilities	-	74,291,674	-	74,291,674
Borrowings	152,038,184	-	152,038,184	-
Other Liabilities	960,585,156	441,509,671	961,017,502	441,599,703
Other Financial Liabilities	1,459,564,446	968,029,483	1,397,405,278	967,374,593
Total Liabilities	**49,195,742,027**	**44,868,170,288**	**49,001,601,407**	**44,850,921,204**
Total Equity and Liabilities	**53,375,111,725**	**48,735,982,886**	**53,372,805,128**	**48,865,209,547**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For Period from Shrawan 01, 2081 to Chaitra 31, 2081 (July 16,2024 to April 13,2025) — **Fig in NPR.**

Particulars	Unaudited (Group)		Unaudited (Group)		Unaudited (Insurance)		Unaudited (Insurance)	
	Current Year		Corresponding Previous Year		Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:								
Gross Earned Premiums	2,345,191,676	6,463,422,874	2,087,302,775	5,759,790,412	2,345,191,676	6,463,422,874	2,087,302,775	5,759,790,412
Premiums Ceded	37,778,315	85,860,624	52,136,447	145,011,794	37,778,315	85,860,624	52,136,447	145,011,794
Net Earned Premiums	**2,307,413,360**	**6,378,762,250**	**2,035,166,328**	**5,614,778,618**	**2,307,413,360**	**6,378,762,250**	**2,035,166,328**	**5,614,778,618**
Commission Income	-	-	-	-	-	-	-	-
Other Direct Income	20,165,083	60,231,734	23,893,875	61,874,184	20,165,083	60,231,734	23,893,875	61,874,184
Interest Income on Loan to Policyholders	146,064,440	422,200,765	121,208,475	400,208,046	146,064,440	422,200,765	121,208,475	400,208,046
Income from Investments and Loans	754,566,961	2,371,767,424	803,139,506	2,521,375,600	761,990,291	2,360,981,353	825,966,650	2,520,706,233
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-	-	-	-	-
Other Income	13,186,522	17,969,811	5,772,629	10,990,139	13,005,186	16,237,205	6,330,285	9,576,040
Total Income	**3,131,397,386**	**9,251,413,465**	**3,019,354,813**	**8,609,226,587**	**3,148,643,382**	**9,239,814,958**	**3,014,639,573**	**8,607,141,444**
Expenses:								
Gross Benefits and Claims Paid	1,591,154,597	4,445,599,052	1,090,006,806	3,239,316,427	1,591,154,597	4,445,599,052	1,090,006,806	3,239,316,427
Claims Ceded	8,219,858	80,063,725	70,562,300	83,913,835	8,219,858	80,063,725	70,562,300	83,913,835
Gross Change in Contract Liabilities	945,807,685	2,099,368,018	1,355,512,366	3,207,054,627	945,807,685	2,099,368,018	1,355,512,366	3,207,054,627
Change in Contract Liabilities Ceded to Reinsurers	(8,350,107)	(32,000,217)	(9,779,855)	(16,138,155)	(8,350,107)	(32,000,217)	(9,779,855)	(16,138,155)
Net Benefits and Claims Paid	**2,537,032,531**	**7,196,718,168**	**2,384,776,767**	**6,848,721,063**	**2,537,032,531**	**7,196,718,168**	**2,384,776,767**	**6,848,721,063**
Commission Expenses	185,179,380	529,268,396	501,541,090	1,585,179,380	185,179,380	529,268,396	129,268,396	501,541,090
Service Fees	16,555,600	47,840,717	15,263,597	42,110,840	16,555,600	47,840,717	15,263,597	42,110,840
Other Direct expenses	490,700	1,622,559	-	-	490,700	1,622,559	-	-
Employee Benefits Expenses	76,356,721	244,512,132	76,531,326	235,331,369	75,680,696	241,448,921	73,628,297	232,428,340
Depreciation and Amortization Expenses	4,506,781	12,670,038	1,883,403	16,951,612	4,506,781	12,670,038	1,883,403	16,951,612
Impairment Losses	-	-	-	-	-	-	-	-
Other Operating Expenses	104,637,691	216,317,981	167,904,076	269,400,179	103,917,211	211,873,424	168,909,628	266,678,248
Finance Cost	3,016,440	6,463,487	7,603,769	7,603,769	3,016,440	6,463,487	7,603,769	7,603,769
Total Expenses	**2,927,924,345**	**8,467,257,354**	**2,833,381,577**	**7,921,663,739**	**2,926,291,038**	**8,454,306,879**	**2,831,495,906**	**7,916,034,281**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**223,473,041**	**783,156,111**	**185,973,237**	**688,130,916**	**222,439,544**	**785,607,878**	**183,145,673**	**691,106,660**
Share of Net Profit of Associates accounted using Equity Method	32,614,780	66,180,914	-	-	-	-	-	-
Profit Before Tax	**256,287,822**	**856,327,025**	**185,973,237**	**688,130,916**	**222,439,544**	**785,607,878**	**183,145,673**	**691,106,660**
Income Tax Expenses	138,029,679	450,890,849	104,009,550	480,518,340	138,029,679	450,890,949	133,194,028	481,262,276
Net Profit/(Loss) For The Year	**118,258,143**	**405,436,076**	**37,863,712**	**207,612,576**	**84,409,865**	**334,716,929**	**49,951,645**	**209,844,384**
Earning Per Share								
Basic EPS		13.30		8.14		13.13		8.23
Diluted EPS		13.30		8.14		13.13		8.23

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For Period From Shrawan 01,2081 to Chaitra 31,2081 (July 16,2024 to April 13,2025) — **Fig in NPR.**

Particulars	Unaudited (Group)		Unaudited (Group)		Unaudited (Insurance)		Unaudited (Insurance)	
	Current Year		Corresponding Previous Year		Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	118,258,143	405,436,076	37,863,712	207,612,576	84,409,865	334,716,929	49,951,645	209,844,384
Changes in fair value of FVOCI Equity Instruments	(84,267,395)	303,913,133	27,418,062	(145,107,931)	(59,282,305)	303,913,133	27,418,062	(145,107,931)
Income Tax Relating to Above Items	14,321,861	(75,978,283)	(6,854,516)	36,276,983	14,321,861	(75,978,283)	(6,854,516)	36,276,983
Total Other Comprehensive For the Year, Net of Tax	**(46,405,516)**	**227,934,850**	**20,563,547**	**(108,830,948)**	**(44,409,516)**	**227,934,850**	**20,563,547**	**(108,830,948)**
Total Comprehensive Income For the Year, Net of Tax	**73,292,627**	**633,370,926**	**58,427,259**	**316,489,574**	**39,944,349**	**562,651,779**	**70,515,192**	**318,721,382**

OTHER INDICATORS

Particulars	Current Year Upto this Quarter (YTD)	Previous Year Upto this Quarter (YTD)
1. Total in force Policy count	822,229	616,285
2. Total no. of policy issued during the year	116,391	325,039
3. First Year Premium(including single)	1,312,566,883	1,180,967,240
4. Single Premium	338,300,861	209,822,000
5. Renewal Premium	5,052,855,993	4,579,268,172
6. Total Benefits and Claims Paid in Count	19954	20,498
7. Outstanding Benefits and Claims in Count	1029	1,029
8. Gross Claim Outstanding (Amount)	98,368,000	55,318,691
9. Declared Bonus rate (FY 79-80)	42.75	42.75
10. Interim bonus rate	42.75	42.75
11. Long Term Investments (Amount)	34,487,229,054	28,733,295,862
12. Short Term Investments (Amount)	11,907,903,000	10,952,957,000
13. Policyholders Loan	5,081,304,348	4,890,824,488
14. Investment in real value	45,230,740,906	40,764,456,355
15. Life Insurance Fund (Amount)	45,686,748,258	41,035,529,551
16. Unearned Premium Reserve for Term Policies (Amount)	248,207,968	207,577,310
17. Solvency Margin Ratio	2.21	2.21

Notes:

a. Financial Statements are prepared as per Nepal Financial Reporting Standard (NFRS) and Financial Directives 2080 issued by Nepal Insurance Authority.
b. FE pool business data has been included as per data published by NIA in Gross Earned Premium.
c. Figures have been regrouped & rearranged wherever necessary.
d. The above figures are unaudited and therefore might change after audit or direction from regulator.

Disclosure as per Section 84(3) of Insurance Act, 2079

1. Solvency Ratio related disclosure: The Company has maintained solvency ratio of 2.21 as per its latest audited financial statement i.e. 2079/80.
2. Reinsurance related disclosure: The Company has entered into reinsurance agreements in order to minimize its business and operating risks.
3. Details regarding legal proceedings: There are no legal proceedings against the company.
4. Corporate Governance: The Company has fully complied with the Corporate Governance Directive issued by Nepal Insurance Authority.
5. Regulatory limit on expenses ratio: The expense of the company is within the expense ratio prescribed by Nepal Insurance Authority.
6. The company has complied with all applicable laws and directives issued by the regulatory bodies.

Additional Disclosure as per Securities Registration and Issue Regulation, 2073 (Rule 26(1), Annexure 14)

a) Financial Statement

Statement of Financial Position and Statement of Profit and Loss are prepared and published as per Nepal Financial Reporting Standard. There has no transaction between related parties.

b) Key Financial indicators and ratios

Earnings Per Share	13.13
Price Earnings Ratio (P/E Ratio)	56.45
Net Worth Per Share	128.57
Total Assets Per Share	1,569.86

2. Management Analysis

a) The company's premium and liquidity ratio is satisfying.
b) The company has earned a gross premium of NPR 6,463.42 million.
c) Company has made gross claim payment of NPR 4,445.51 million until the end of 3rd quarter, 2081/82.
d) The life fund of company is 45,636.74 million until the end of 3rd quarter, 2081/82.
e) Overall, the company has excellent business strategy and good customer satisfaction.

3. Details relating to legal action

a) Case Filed against Company:
There are no such instances.
b) Case relating to disobedience of prevailing law or commission of criminal offence filed by or against the promoter or director of the company.
There are no such instances.
c) Case relating to financial crime filed against any promoter or director
There are no such instances.

4. Analysis of share transaction and progress of the company

The Company was listed on Nepal Stock Exchange on date 2067/01/03 and started the share trading on date 2067/01/29. The details regarding the maximum, minimum, closing price, traded days and total share transacted during the quarter is as:

Maximum Price	831	Total Days Transacted	56
Minimum Price	693.4	Total transacted Value	1,805,721,402.70
Closing Price	741	Total Transacted quantity	2,349,075

5. Problems and challenges Problems

The Nepalese insurance market is estimated to have contract due to slow downfall in the economic activities. The main challenges of Nepalese life insurance business includes Low insurance penetration, high inflation, economic uncertainty and unhealthy competition among the life insurers.

Management Strategy

The company aims to raise awareness among the people all around the country regarding the importance of having life insurance which will support the growth of life insurance products and by building on the progress that have been already made and quality growth that will protect and grow our market position in the future. The management intends to invest the fund in accordance with the Investment Directive issued by Nepal Insurance Authority with the intention to maximize the profit with the optimum utilization of fund. Moreover, till the end of third quarter, the company has diverged in the investment sectors like hydropower, tourism and also the airlines. Also, the company aims to enhance the customer service to customer care through holistic solutions, effortless service and strengthening and scaling relationship with them by providing meaningful engagement.

6. Corporate Governance

The Company follows zero tolerance governance and compliance culture and ensures absolute compliance of directives and guidelines issued by Nepal Insurance Authority. To ensure adequate compliance and risk management, the company has developed strong policy and procedural framework along with dedicated compliance, risk management and audit function. The company has appointed an Internal Auditor in order to monitor and evaluate the efficiency and adequacy of internal control system in the company.
The board of directors, audit committee, human resource management committee and all other management committees are committed to enforce highest standard of corporate governance within the company.

7.Declaration by CEO

I hereby declare that the data and information provided in this report is true, complete and factual to the best of my knowledge. No any conscious matter has been made to misguide the investors.

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