ASIAN Life Insurance Company
एशियन लाईफ इन्स्योरेन्स कं. लि.

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Quarterly Financial Results for 4th quarter, F.Y. 2081/82

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at Ashadh 32, 2082 (July 16, 2025)

Particulars	Unaudited	Audited	Unaudited	Audited
	Group		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
Assets				
Goodwill & Intangible Assets	11,177,467	12,715,830	10,594,447	12,132,811
Property and Equipment	637,051,004	577,610,505	635,716,583	576,282,984
Investment Properties	-	-	-	-
Deferred Tax Assets	-	-	-	-
Investment in Subsidiaries	-	-	76,500,000	76,500,000
Investment in Associates	2,867,463,160	2,779,402,566	2,832,215,876	2,802,215,876
Investments	44,545,061,649	38,658,239,878	44,471,517,657	38,595,027,059
Loans	5,174,802,192	4,976,526,937	5,173,536,310	4,976,526,937
Reinsurance Assets	24,888,238	19,982,038	24,888,238	19,982,038
Current Tax Assets	205,001,890	-	202,543,173	-
Insurance Receivables	-	-	-	-
Other Assets	132,179,392	51,858,464	132,179,392	51,148,621
Other Financial Assets	2,280,996,481	1,441,045,243	2,277,315,495	1,438,217,358
Cash and Cash Equivalent	392,795,237	264,700,907	392,786,098	261,651,394
Total Assets	**56,271,416,709**	**48,782,082,368**	**56,229,793,271**	**48,809,685,078**
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	279,684,991	238,751,212	279,684,991	238,751,212
Retained Earnings	596,860,701	310,906,928	805,685,098	441,374,462
Other Equity	150,245,008	99,525,206	106,410,858	71,935,038
Total Equity	**4,426,627,007**	**4,049,019,653**	**4,591,617,254**	**4,151,897,019**
Liabilities:				
Provisions	167,922,768	146,643,059	167,922,768	146,618,551
Gross Insurance Contract Liabilities	47,606,666,314	42,791,189,272	47,392,663,539	42,704,918,899
Deferred Tax Liabilities	200,216,469	95,990,485	211,046,381	106,820,396
Insurance Payable	157,818,233	216,030,328	157,818,233	216,030,328
Current Tax Liabilities	-	59,825,469	-	61,196,773
Borrowings	1,047,904,425	-	1,047,904,425	-
Other Liabilities	1,076,612,843	270,211,624	1,076,612,843	270,033,909
Other Financial Liabilities	1,587,648,649	1,153,172,478	1,584,207,826	1,152,169,203
Total Liabilities	**51,844,789,702**	**44,733,062,715**	**51,638,176,016**	**44,657,788,059**
Total Equity and Liabilities	**56,271,416,709**	**48,782,082,368**	**56,229,793,271**	**48,809,685,078**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For Period from Shrawan 01, 2081 to Ashadh 32, 2082 (July 16, 2024 to July 16, 2025) **Fig in NPR.**

Particulars	Unaudited		Unaudited		Unaudited		Unaudited	
	Group				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	2,945,205,335	9,408,628,209	2,291,410,799	8,051,201,211	2,945,205,335	9,408,628,209	2,291,410,799	8,051,201,211
Premiums Ceded	121,042,620	205,703,244	56,501,721	201,513,515	121,042,620	205,703,244	56,501,721	201,513,515
Net Earned Premiums	**2,824,162,715**	**9,202,924,965**	**2,234,909,078**	**7,849,687,696**	**2,824,162,715**	**9,202,924,965**	**2,234,909,078**	**7,849,687,696**
Commission Income	-	-	-	-	-	-	-	-
Other Direct Income	19,315,030	79,546,764	21,116,824	82,991,008	19,315,030	79,546,764	19,444,081	81,318,265
Interest Income on Loan to Policyholders	176,133,865	599,836,111	511,770,625	911,976,690	176,133,865	599,836,111	511,770,625	911,976,690
Income from Investments and Loans	802,810,055	3,133,557,668	916,923,467	3,438,902,876	800,246,859	3,120,208,301	913,111,790	3,433,818,322
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	95,311,647	136,331,458	-	-	95,311,647	136,331,458	-	-
Other Income	6,573,051	24,542,862	1,619,694	12,576,073	5,507,102	21,744,377	-	9,576,044
Total Income	**3,924,306,363**	**13,176,739,828**	**3,686,339,687**	**12,296,134,343**	**3,920,677,218**	**13,160,591,975**	**3,679,235,574**	**12,286,377,018**
Expenses:								
Gross Benefits and Claims Paid	1,743,395,396	6,188,905,048	1,427,343,416	4,667,259,843	1,743,395,396	6,188,905,048	1,427,343,416	4,667,259,843
Claims Ceded	82,927,699	162,991,414	36,968,194	120,882,030	82,927,699	162,991,414	36,968,194	120,882,030
Gross Change in Contract Liabilities	1,407,066,468	4,406,334,481	1,418,222,848	5,125,277,474	1,407,066,468	4,406,334,481	1,418,222,848	5,125,277,474
Change in Contract Liabities Ceded to Reinsurers	36,910,418	4,906,201	14,471,575	28,807,730	36,910,418	4,906,201	14,471,575	28,807,730
Net Benefits and Claims Paid	**3,030,623,747**	**10,427,341,914**	**2,794,126,494**	**9,642,847,557**	**3,030,623,747**	**10,427,341,914**	**2,794,126,494**	**9,642,847,557**
Commission Expenses	273,053,441	811,304,773	226,408,427	727,949,516	272,933,796	810,702,533	225,997,511	727,538,600
Service Fees	21,181,220	69,021,937	16,761,818	58,872,658	21,181,220	69,021,937	16,761,818	58,872,658
Other Direct expenses	-	-	3,229,164	3,229,164	-	-	3,229,164	3,229,164
Employee Benefits Expenses	123,228,469	367,740,601	110,963,101	346,294,470	122,279,990	363,728,801	109,603,937	342,032,277
Depreciation and Amortization Expenses	4,257,531	16,928,469	1,265,891	18,217,327	4,257,531	16,928,469	773,327	17,724,763
Impairment Losses	(2,917,847)	(2,917,847)	(5,432,636)	(5,432,636)	(2,917,847)	(2,917,847)	(5,432,636)	(5,432,636)
Other Operating Expenses	304,274,329	522,114,910	184,547,213	453,951,386	304,744,004	518,140,027	184,111,450	450,789,696
Finance Cost	232,562	4,696,049	5,329,262	12,933,031	232,562	4,696,049	5,329,262	12,933,031
Total Expenses	**3,753,933,453**	**12,216,230,807**	**3,337,198,734**	**11,258,862,473**	**3,753,335,004**	**12,207,641,883**	**3,334,500,326**	**11,250,535,109**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**170,372,910**	**960,509,021**	**349,140,953**	**1,037,271,870**	**167,342,214**	**952,950,093**	**344,735,248**	**1,035,841,909**
Share of Net Profit of Associates accounted using Equity Method	(8,130,321)	58,060,594	(120,634,907)	(120,634,907)			-	-
Profit Before Tax	**162,242,589**	**1,018,569,615**	**228,506,047**	**916,636,963**	**167,342,214**	**952,950,093**	**344,735,248**	**1,035,841,909**
Income Tax Expenses	92,721,350	543,612,299	226,732,103	707,250,443	92,721,350	543,612,299	225,988,167	707,250,443
Net Profit/(Loss) For The Year	**69,521,240**	**474,957,316**	**1,773,944**	**209,386,520**	**74,620,865**	**409,337,794**	**118,747,082**	**328,591,466**
Earning Per Share								
Basic EPS		13.97		6.16		12.04		9.66
Diluted EPS		13.97		6.16		12.04		9.66

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For Period From Shrawan 01, 2081 to Ashadh 32, 2082 (July 16, 2024 to July 16, 2025) **Fig in NPR.**

Particulars	Unaudited		Unaudited		Unaudited		Unaudited	
	Group				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	69,521,240	474,957,316	1,773,944	209,386,520	74,620,865	409,337,794	118,747,082	328,591,466
Changes in fair value of FVOCI Equity Instruments	112,990,807	416,903,940	156,514,169	301,683,499	112,990,807	416,903,940	156,514,169	301,683,499
Income Tax Relating to Above Items	(28,247,702)	(104,225,985)	(39,128,542)	(75,420,875)	(28,247,702)	(104,225,985)	(39,128,542)	(75,420,875)
Total Other Comprehensive Income For the Year, Net of Tax	**84,743,105**	**312,677,955**	**117,385,626**	**226,262,624**	**84,743,105**	**312,677,955**	**117,385,626**	**226,262,624**
Total Comprehensive Income For the Year, Net of Tax	**154,264,345**	**787,635,271**	**119,159,571**	**435,649,145**	**159,363,970**	**722,015,749**	**236,132,708**	**554,854,090**

OTHER INDICATORS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	927,650	677,712
2. Total no. of policy issued during the year	478,265	311,046
3. First Year Premium(including single)	2,357,041,296	1,925,987,538
4. Single Premium	663,929,941	640,505,807
5. Renewal Premium	7,051,586,913	6,125,213,673
6. Total Benefits and Claims Paid in Count	31,414	10,984
7. Outstanding Benefits and Claims in Count	197	175
8. Gross Claim Outstanding (Amount)	71,802,500	62,625,500
9. Declared Bonus rate (FY 80-81)	42-75	42-75
10. Interim bonus rate	42-75	42-75
11. Long Term Investments (Amount)	36,959,477,533	30,243,264,899
12. Short Term Investments (Amount)	10,420,756,000	11,232,600,000
13. Policyholders Loan	5,135,446,954	4,917,356,926
14. Investment in cost value	46,614,903,542	41,125,316,884
15. Life Insurance Fund (Amount)	47,070,830,361	42,589,577,945
16. Unearned Premium Reserve for Term Policies (Amount)	191,101,188	268,561,476
17. Solvency Margin Ratio	136%	136%

Notes:
a. Financial Statements are prepared as per Nepal Financial Reporting Standard (NFRS) and Financial Directives 2080 issued by Nepal Insurance Authority.
b. FE business has been included on the basis of FE pool, subject to change based on decision of NIA .
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 136% as per its latest audited financial statement i.e. 2080/81.
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)

1. 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	12.04
Price Earnings Ratio (P/E Ratio)	41.39
Net Worth Per Share	135.05
Total Assets Per Share	1,653.90

2. Management Analysis
a) The company's premium and liquidity ratio is satisfying.
b) The company has earned a gross premium of NPR 9,408.63 million.
c) Company has made gross claim payment of NPR 6,188.91 million until the end of 4th quarter, 2081/82.
d) The life fund of company is 47,070.83 million until the end of 4th 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	762	Total Days Transacted	63
Minimum Price	484.8	Total transacted Value	1,680,937,230.30
Closing Price	498.36	Total Transacted quantity	2,781,598

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 fourth 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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