ASIAN Life Insurance Company
एशियन लाईफ इन्स्योरेन्स कं. लि.

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Quarterly Financial Results for 1st quarter, F.Y. 2082/83

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at Ashwin 31, 2082 (October 17, 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
Assets				
Goodwill & Intangible Assets	10,747,804	11,177,467	10,321,983	10,594,447
Property and Equipment	650,333,094	637,051,044	649,253,800	635,716,583
Investment Properties	-	-	-	-
Deferred Tax Assets	-	-	-	-
Investment in Subsidiaries	-	-	76,500,000	76,500,000
Investment in Associates	2,895,084,671	2,867,463,160	2,832,215,876	2,832,215,876
Investments	47,205,672,087	44,545,061,649	47,129,954,688	44,471,517,657
Loans	5,223,651,172	5,174,802,192	5,222,529,745	5,173,536,310
Reinsurance Assets	34,582,359	24,888,238	34,582,359	24,888,238
Current Tax Assets	117,916,186	205,001,890	115,435,652	202,543,178
Insurance Receivables	-	-	-	-
Other Assets	3,207,431	2,466,057	3,157,621	2,466,057
Other Financial Assets	1,090,730,673	2,272,590,935	1,083,214,753	2,268,900,950
Cash and Cash Equivalent	300,713,245	395,237,230	303,603,623	392,286,098
Total Assets	**57,532,638,685**	**56,133,297,829**	**57,460,842,098**	**56,091,674,390**
Equity:				
Share Capital	4,827,767,556	3,399,836,307	4,827,767,556	3,399,836,307
Share Application Money Pending Allotment	-	-	-	-
Share Premium	109,992,146	-	109,992,146	-
Catastrophe Reserves	294,936,295	279,684,991	294,936,295	279,684,991
Retained Earnings	704,110,911	596,860,701	941,421,705	805,685,095
Other Equity	156,193,845	150,245,808	107,827,035	106,410,856
Total Equity	**6,093,000,753**	**4,426,627,007**	**6,281,944,738**	**4,591,617,254**
Liabilities:				
Provisions	163,109,927	167,922,768	163,109,927	167,922,768
Gross Insurance Contract Liabilities	49,092,219,640	47,606,666,314	48,829,773,353	47,392,663,535
Deferred Tax Liabilities	210,130,412	200,216,469	219,448,154	211,046,351
Insurance Payable	70,777,165	859,852,509	70,777,165	859,852,509
Current Tax Liabilities	-	-	-	-
Borrowings	75,728,316	1,047,904,425	75,728,316	1,047,904,425
Other Liabilities	260,494,797	234,459,686	259,938,485	236,459,686
Other Financial Liabilities	1,567,477,679	1,587,648,649	1,560,121,549	1,584,207,826
Total Liabilities	**51,439,637,932**	**51,706,670,821**	**51,178,897,360**	**51,500,057,136**
Total Equity and Liabilities	**57,532,638,685**	**56,133,297,829**	**57,460,842,098**	**56,091,674,390**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For Period from Shrawan 01, 2082 to Ashwin 31, 2082 (July 17,2025 to October 17,2025) — **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	2,323,309,515	2,323,309,515	2,036,630,968	2,036,630,968	2,323,309,515	2,323,309,515	2,036,630,968	2,036,630,968
Premiums Ceded	39,285,922	39,285,922	18,168,300	18,168,300	39,285,922	39,285,927	18,168,300	18,168,300
Net Earned Premiums	**2,284,023,593**	**2,284,023,593**	**2,018,462,668**	**2,018,462,668**	**2,284,023,593**	**2,284,023,593**	**2,018,462,668**	**2,018,462,668**
Commission Income	6,290,478	6,290,478	-	-	6,290,478	6,290,478	-	-
Other Direct Income	16,495,679	16,495,679	19,552,880	19,552,880	16,495,679	16,495,679	19,552,880	19,552,880
Interest Income on Loan to Policyholders	129,299,857	129,299,857	129,999,807	129,999,807	129,299,857	129,299,857	129,999,807	129,999,807
Income from Investments and Loans	797,829,752	797,829,752	857,197,730	857,197,730	797,780,347	797,780,347	850,388,017	850,388,017
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	668,853	668,853	-	-	606,702	606,702	-	-
Other Income	4,265,178	4,265,178	2,831,081	2,831,081	3,177,588	3,177,588	1,810,245	1,810,245
Total Income	**3,238,873,390**	**3,238,873,390**	**3,028,044,166**	**3,028,044,166**	**3,237,674,244**	**3,237,674,244**	**3,020,213,616**	**3,020,213,616**
Expenses:								
Gross Benefits and Claims Paid	1,134,630,708	1,134,630,708	1,395,201,424	1,395,201,424	1,134,630,708	1,134,630,708	1,395,201,424	1,395,201,424
Claims Ceded	33,701,341	33,701,341	37,582,518	37,582,518	33,701,341	33,701,341	37,582,518	37,582,518
Gross Change in Contract Liabilities	1,414,425,027	1,414,425,027	1,006,079,999	1,006,079,999	1,414,425,027	1,414,425,027	1,006,079,999	1,006,079,999
Change in Contract Liabities Ceded to Reinsurers	9,694,121	9,694,121	(27,988,460)	(27,988,460)	9,694,121	9,694,121	(27,988,460)	(27,988,460)
Net Benefits and Claims Paid	**2,505,660,273**	**2,505,660,273**	**2,391,687,365**	**2,391,687,365**	**2,505,660,273**	**2,505,660,273**	**2,391,687,365**	**2,391,687,365**
Commission Expenses	190,266,063	190,266,063	172,230,480	172,230,480	190,266,063	190,266,063	171,984,956	171,984,956
Service Fees	17,130,177	17,130,177	15,138,470	15,138,470	17,130,177	17,130,177	15,138,470	15,138,470
Other Direct expenses	-	-	500,542	500,542	-	-	500,542	500,542
Employee Benefits Expenses	103,482,311	103,482,311	93,534,740	93,534,740	102,401,820	102,401,820	92,331,469	92,331,469
Depreciation and Amortization Expenses	4,641,383	4,641,383	3,806,799	3,806,799	4,641,383	4,641,383	3,806,799	3,806,799
Impairment Losses	-	-	-	-	-	-	-	-
Other Operating Expenses	105,340,731	105,340,731	43,719,068	43,719,068	102,090,340	102,090,340	42,550,913	42,550,913
Finance Cost	1,590,524	1,590,524	507,882	507,882	1,590,524	1,590,524	507,882	507,882
Total Expenses	**2,928,111,463**	**2,928,111,463**	**2,721,125,347**	**2,721,125,347**	**2,923,780,580**	**2,923,780,580**	**2,718,508,397**	**2,718,508,397**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**310,761,927**	**310,761,927**	**306,918,819**	**306,918,819**	**313,893,664**	**313,893,664**	**301,705,219**	**301,705,219**
Share of Net Profit of Associates accounted using Equity Method	27,621,511	27,621,511	(23,576,166)	(23,576,166)	–	–	-	-
Profit Before Tax	**338,383,438**	**338,383,438**	**283,342,652**	**283,342,652**	**313,893,664**	**313,893,664**	**301,705,219**	**301,705,219**
Income Tax Expenses	161,380,622	161,380,622	168,732,479	168,732,479	161,380,622	161,380,622	168,732,479	168,732,479
Net Profit/(Loss) For The Year	**177,002,816**	**177,002,816**	**114,610,173**	**114,610,173**	**152,513,042**	**152,513,042**	**132,972,740**	**132,972,740**
Earning Per Share								
Restated Annualized Basic EPS		14.67		9.50		12.64		11.02
Restated Annualized Diluted EPS		14.67		9.50		12.64		11.02

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For Period from Shrawan 01, 2082 to Ashwin 31, 2082 (July 17, 2025 to October 17, 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	177,002,816	177,002,816	114,610,173	114,610,173	152,513,042	152,513,042	132,972,740	132,972,740
Changes in fair value of FVOCI Equity Instruments	33,607,091	33,607,091	509,523,428	509,523,428	33,607,091	33,607,091	509,523,428	509,523,428
Income Tax Relating to Above Items	8,401,773	8,401,773	127,380,857	127,380,857	8,401,773	8,401,773	127,380,857	127,380,857
Total Other Comprehensive Income For the Year, Net of Tax	**25,205,318**	**25,205,318**	**382,142,571**	**382,142,571**	**25,205,318**	**25,205,318**	**382,142,571**	**382,142,571**
Total Comprehensive Income For the Year, Net of Tax	**202,208,134**	**202,208,134**	**496,752,744**	**496,752,744**	**177,718,360**	**177,718,360**	**515,115,311**	**515,115,311**

OTHER INDICATORS

Particulars	Current Year Upto this Quarter (YTD)	Previous Year Upto this Quarter (YTD)
1. Total inforce Policy count	944,760	691,388
2. Total no. of policy issued during the year	80,939	68,151
3. First Year Premium(including single)	511,610,371	396,599,206
4. Single Premium	168,900,787	77,996,168
5. Renewal Premium	1,811,693,144	1,640,031,262
6. Total Benefits and Claims Paid in Count	5,918	1,523
7. Outstanding Benefits and Claims in Count	258	230
8. Gross Claim Outstanding (Amount)	98,752,000	82,852,500
9. Declared Bonus rate (FY 80-81)	42-75	42-75
10. Interim bonus rate	42-75	42-75
11. Long Term Investments (Amount)	43,931,170,564	30,015,768,731
12. Short Term Investments (Amount)	6,107,500,000	13,169,773,000
13. Policyholders Loan	5,189,793,288	4,870,210,482
14. Investment in cost value	49,239,733,481	42,325,470,289
15. Life Insurance Fund (Amount)	48,485,255,387	43,592,384,404
16. Unearned Premium Reserve for Term Policies (Amount)	312,370,705	276,169,746
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.
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	12.64
Price Earnings Ratio (P/E Ratio)	35.45
Net Worth Per Share	130.12
Total Assets Per Share	1,190.22

2. Management Analysis
a) The company's premium and liquidity ratio is satisfying.
b) The company has earned a gross premium of NPR 2,323.31 million.
c) Company has made gross claim payment of NPR 1,134.63 million until the end of 1st quarter, 2082/83.
d) The life fund of company is Npr 48,485.26 million until the end of 1st quarter, 2082/83.
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	550	Total Days Transacted	51
Minimum Price	430	Total transacted Value	884,040,274.80
Closing Price	448	Total Transacted quantity	1,740,000

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 improve 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 first quarter, the company has diversified 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 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.