ASIAN Life Insurance Company
एशियन लाइफ इन्स्योरेन्स कं. लि.

Head Office
Asian Life Building, Maitidevi, Kathmandu
Ph: 01-4530270, 4510115
Email : asianlife@asianlife.com.np

Quarterly Financial Results for 2nd quarter, F.Y. 2082/83

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at Pousn 30, 2082 (January 14, 2026) — **Fig in NPR.**

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	10,774,349	11,324,361	10,348,530	10,898,542
Property and Equipment	669,472,089	656,930,311	668,392,796	655,916,018
Investment Properties	-	-	-	-
Deferred Tax Assets	-	-	-	-
Investment in Subsidiaries	-	-	76,500,000	76,500,000
Investment in Associates	3,153,594,025	3,123,886,454	2,832,215,876	2,832,215,876
Investments	48,039,681,980	44,606,818,822	47,965,106,024	44,533,275,576
Loans	5,230,206,435	5,181,726,793	5,230,206,435	5,181,726,793
Reinsurance Assets	37,032,142	25,144,806	37,032,142	25,144,806
Current Tax Assets	143,352,643	209,740,369	140,860,404	207,281,652
Insurance Receivables	53,133,248	-	53,133,248	-
Other Assets	12,118,258	10,835,724	11,658,325	10,246,479
Other Financial Assets	1,386,976,866	2,469,623,295	1,379,012,496	2,468,423,124
Cash and Cash Equivalent	723,164,397	396,580,240	722,956,855	393,409,997
Total Assets	**59,459,506,431**	**56,692,611,175**	**59,127,423,131**	**56,395,038,863**
Equity:				
Share Capital	5,001,159,208	3,399,836,307	5,001,159,208	3,399,836,307
Share Application Money Pending Allotment	-	-	-	-
Share Premium	109,992,146	-	109,992,146	-
Catastrophe Reserves	313,829,304	287,472,958	313,829,304	287,472,958
Retained Earnings	769,403,044	734,670,421	919,096,034	867,042,085
Other Equity	159,096,450	159,113,043	94,078,322	98,029,226
Total Equity	**6,353,480,152**	**4,581,092,729**	**6,438,155,014**	**4,652,380,576**
Liabilities:				
Provisions	206,054,204	213,216,368	206,029,696	213,191,860
Gross Insurance Contract Liabilities	50,455,206,011	47,742,085,357	50,039,791,715	47,367,533,092
Deferred Tax Liabilities	189,970,220	199,672,844	199,287,963	208,990,587
Insurance Payable	-	856,518,137	-	856,518,137
Current Tax Liabilities	-	-	-	-
Borrowings	4,539,909	1,047,904,425	4,539,909	1,047,904,425
Other Liabilities	257,609,125	263,561,538	257,188,892	263,397,201
Other Financial Liabilities	1,992,646,808	1,788,559,777	1,982,429,942	1,785,122,985
Total Liabilities	**53,106,026,278**	**52,111,518,446**	**52,689,268,116**	**51,742,658,287**
Total Equity and Liabilities	**59,459,506,431**	**56,692,611,175**	**59,127,423,131**	**56,395,038,863**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For Period from Shrawan 01, 2082 to Poush 30, 2082 (July 17,2025 to January 14,2026) — **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	2,421,825,681	4,745,134,996	2,181,600,230	4,218,231,198	2,421,825,681	4,745,134,996	2,181,600,230	4,218,231,198
Premiums Ceded	58,933,653	98,219,375	28,718,009	46,882,309	58,933,653	98,219,375	28,718,009	46,882,309
Net Earned Premiums	**2,362,892,028**	**4,646,915,621**	**2,152,882,222**	**4,171,348,889**	**2,362,892,028**	**4,646,915,621**	**2,152,882,222**	**4,171,348,889**
Commission Income	-	6,290,478	-	-	-	6,290,478	-	-
Other Direct Income	37,362,168	33,857,847	20,513,771	40,066,651	37,362,168	33,857,847	20,513,771	40,066,651
Interest Income on Loan to Policyholders	140,401,894	269,700,951	147,636,979	277,636,786	140,401,894	269,700,951	147,636,979	277,636,786
Income from Investments and Loans	777,500,568	1,575,330,320	750,000,714	1,607,200,464	777,161,305	1,574,941,652	748,600,144	1,596,988,161
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	61,910	732,763	-	-	126,061	732,763	-	-
Other Income	2,808,059	7,173,237	1,752,208	4,583,289	2,666,866	5,844,454	1,420,844	3,231,080
Total Income	**3,301,127,827**	**6,540,001,217**	**3,073,791,913**	**6,100,836,079**	**3,300,609,321**	**6,538,283,766**	**3,071,057,960**	**6,091,271,576**
Expenses:								
Gross Benefits and Claims Paid	1,522,363,130	2,656,993,838	1,459,153,631	2,854,355,055	1,521,363,130	2,656,993,838	1,459,153,631	2,854,355,055
Claims Ceded	75,310,475	109,031,816	34,782,238	71,843,856	75,310,475	109,031,816	34,261,338	71,843,856
Gross Change in Contract Liabilities	1,284,030,681	2,698,455,708	1,750,653,868	2,053,460,327	1,284,030,681	2,698,455,708	1,050,653,868	2,053,460,327
Change in Contract Liabities Ceded to Reinsurers	2,193,215	11,887,336	4,334,350	(23,654,130)	2,193,215	11,887,336	4,334,350	(23,654,130)
Net Benefits and Claims Paid	**2,728,890,121**	**5,234,550,394**	**2,471,211,811**	**4,859,625,637**	**2,728,890,121**	**5,234,550,394**	**2,471,211,811**	**4,859,625,637**
Commission Expenses	202,024,102	392,290,166	180,712,971	352,943,451	201,969,118	392,235,182	180,605,600	352,598,557
Service Fees	17,721,690	34,851,867	16,146,647	31,285,137	17,721,690	34,851,867	16,146,647	31,285,117
Other Direct expenses	-	-	671,837	1,071,839	-	-	571,857	1,071,899
Employee Benefits Expenses	82,483,371	185,965,682	74,630,071	168,155,417	81,595,296	183,987,116	73,631,646	165,963,115
Depreciation and Amortization Expenses	5,063,450	9,704,813	4,357,359	8,164,157	5,063,450	9,704,813	4,357,359	8,164,157
Impairment Losses	-	-	-	-	-	-	-	-
Other Operating Expenses	31,245,795	136,586,526	67,981,223	111,680,290	31,569,733	134,660,073	65,404,800	107,955,713
Finance Cost	622,847	2,213,371	949,165	1,447,047	622,847	2,213,373	949,165	1,447,047
Total Expenses	**3,068,051,357**	**5,996,162,820**	**2,816,521,201**	**5,534,373,009**	**3,068,432,235**	**5,992,212,816**	**2,812,886,384**	**5,578,103,241**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**233,076,470**	**543,838,397**	**256,270,712**	**566,463,070**	**232,177,286**	**546,070,950**	**258,189,576**	**563,168,335**
Share of Net Profit of Associates accounted using Equity Method	2,086,059	29,707,570	57,192,300	33,576,134	-	-	-	-
Profit Before Tax	**235,162,529**	**573,545,967**	**313,423,012**	**600,039,203**	**232,177,286**	**546,070,950**	**258,189,576**	**563,168,335**
Income Tax Expenses	121,126,871	282,307,693	144,128,791	312,861,370	121,126,871	282,307,693	144,128,791	312,861,270
Net Profit/(Loss) For The Year	**114,035,659**	**291,238,474**	**169,294,220**	**287,177,833**	**111,050,416**	**263,763,257**	**114,060,784**	**250,307,064**
Earning Per Share								
Restated Annualized Basic EPS		11.64		11.48		10.54		10.01
Restated Annualized Diluted EPS		11.64		11.48		10.54		10.01

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For Period from Shrawan 01, 2082 to Poush 30, 2082 (July 17, 2025 to January 14, 2026) — **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	114,035,659	291,038,474	169,294,220	287,177,833	111,050,416	263,563,457	114,060,784	250,307,064
Changes in fair value of FVOCI Equity Instruments	(72,417,588)	(38,810,496)	(148,322,940)	363,200,488	(72,417,588)	(38,810,496)	(148,322,940)	363,200,488
Income Tax Relating to Above Items	(18,104,397)	(9,702,624)	(36,580,735)	90,800,122	(18,104,397)	(9,702,624)	(36,580,735)	90,800,122
Total Other Comprehensive Income For the Year, Net of Tax	**(54,313,191)**	**(29,107,872)**	**(109,742,205)**	**272,400,366**	**(54,313,191)**	**(29,107,872)**	**(109,742,205)**	**272,400,366**
Total Comprehensive Income For the Year, Net of Tax	**59,722,468**	**261,930,602**	**59,552,016**	**559,578,299**	**56,737,225**	**234,455,585**	**4,318,580**	**522,707,430**

OTHER INDICATORS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	753,398	749,387
2. Total no. of policy issued during the year	163,570	592,474
3. First Year Premium(including single)	1,269,040,798	925,274,812
4. Single Premium	445,050,915	240,515,406
5. Renewal Premium	3,486,094,238	3,292,956,845
6. Total Benefits and Claims Paid in Count	13,784	17,929
7. Outstanding Benefits and Claims in Count	303	243
8. Gross Claim Outstanding (Amount)	105,747,800	87,275,000
9. Declared Bonus rate (FY 80-81)	42.75	42.75
10. Interim bonus rate	42.75	42.75
11. Long Term Investments (Amount)	41,438,507,900	30,740,675,505
12. Short Term Investments (Amount)	9,435,314,000	13,714,573,000
13. Policyholders Loan	5,205,685,208	5,014,180,385
14. Investment in cost value	50,085,544,487	43,741,500,002
15. Life Insurance Fund (Amount)	50,008,582,040	44,687,512,183
16. Unearned Premium Reserve for Term Policies (Amount)	260,847,301	295,793,006
17. Solvency Margin Ratio	133%	223%

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 133% as per its latest audited financial statement i.e. 2081/82.
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.

Earnings Per Share	10.54
Price Earnings Ratio (P/E Ratio)	44.94
Net Worth Per Share	128.73
Total Assets Per Share	1,182.27

2. Management Analysis
a) The company's premium and liquidity ratio is satisfying.
b) The company has earned a gross premium of NPR 4,745.13 million.
c) Company has made gross claim payment of NPR 2,656.99 million until the end of 2nd quarter, 2082/83.
d) The life fund of company is 50,008.58 million until the end of 2nd 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	502	Total Days Transacted	55
Minimum Price	440.10	Total transacted Value	1,175,656,561.50
Closing Price	473.70	Total Transacted quantity	2,498,854.00

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 second 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.