ASIAN Life Insurance Company
एशियन लाइफ इन्स्योरेन्स क. लि.

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Quarterly Financial Results for 1st quarter, F.Y. 2083/84

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at Ashwin 31, 2083 (October 17, 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	10,496,250	10,730,915	10,216,949	10,305,096
Property and Equipment	667,931,586	667,146,109	667,132,956	666,036,696
Investment Properties	-	-	-	-
Deferred Tax Assets	-	-	-	-
Investment in Subsidiaries	-	-	76,500,000	76,500,000
Investment in Associates	3,186,346,056	3,132,648,086	2,832,215,876	2,832,215,876
Investments	50,318,056,768	50,684,329,715	50,243,953,981	50,613,906,989
Loans	5,320,891,711	5,278,386,835	5,320,891,711	5,273,386,835
Reinsurance Assets	53,857,101	41,999,357	53,857,101	41,999,357
Current Tax Assets	84,530,886	112,460,969	81,826,722	109,787,457
Insurance Receivables	4,042,081	3,096,956	4,042,081	3,096,956
Other Assets	7,257,507	8,510,525	5,595,166	7,270,427
Other Financial Assets	951,918,549	1,091,433,778	940,506,234	1,089,342,375
Cash and Cash Equivalent	3,637,103,391	1,611,546,940	3,636,870,183	1,610,680,867
Total Assets	**64,242,431,886**	**62,637,290,184**	**63,873,608,960**	**62,335,123,930**
Equity:				
Share Capital	5,251,217,168	5,251,217,168	5,251,217,168	5,251,217,168
Share Application Money Pending Allotment	-	-	-	-
Share Premium	109,992,146	109,992,146	109,992,146	109,992,146
Catastrophe Reserves	345,027,525	328,893,006	345,027,525	328,893,006
Retained Earnings	459,987,723	330,056,622	670,322,390	526,725,174
Other Equity	159,032,712	158,679,529	84,051,157	91,416,584
Total Equity	**6,325,257,274**	**6,178,838,471**	**6,460,610,385**	**6,308,244,078**
Liabilities:				
Provisions	206,398,880	209,097,045	206,374,372	209,072,537
Gross Insurance Contract Liabilities	55,477,712,759	53,572,345,263	54,977,055,433	53,134,186,493
Deferred Tax Liabilities	200,108,308	186,433,086	207,532,306	195,750,829
Insurance Payable	-	-	-	-
Current Tax Liabilities	-	-	-	-
Borrowings	-	-	-	-
Other Liabilities	185,445,568	292,816,675	184,903,754	292,331,911
Other Financial Liabilities	1,847,509,097	2,197,759,645	1,837,132,741	2,195,538,083
Total Liabilities	**57,917,174,612**	**56,458,451,714**	**57,412,998,575**	**56,026,879,853**
Total Equity and Liabilities	**64,242,431,886**	**62,637,290,184**	**63,873,608,960**	**62,335,123,930**

Consolidated Statement of Profit or Loss

For Period from Shrawan 01, 2083 to Ashwin 31, 2083 (July 17, 2026 to October 17, 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	2,838,084,092	2,838,084,092	2,323,309,515	2,323,309,515	2,838,084,092	2,838,084,092	2,323,309,515	2,323,309,515
Premiums Ceded	65,846,735	65,846,735	39,285,922	39,285,922	65,846,735	65,846,735	39,285,922	39,285,922
Net Earned Premiums	**2,772,237,357**	**2,772,237,357**	**2,284,023,593**	**2,284,023,593**	**2,772,237,357**	**2,772,237,357**	**2,284,023,593**	**2,284,023,593**
Commission Income	6,290,479	6,290,479	-	-	6,290,479	6,290,479	-	-
Other Direct Income	19,431,260	19,431,260	16,495,679	16,495,679	19,431,260	19,431,260	16,495,679	16,495,679
Interest Income on Loan to Policyholders	134,194,355	134,194,355	129,299,857	129,299,857	134,194,355	134,194,355	129,299,857	129,299,857
Income from Investments and Loans	807,725,351	807,725,351	797,829,752	797,829,752	806,495,264	806,495,264	797,780,347	797,780,347
Net Gain/(Loss) on Fair Value Changes	-	-	-	-	-	-	-	-
Net Realised Gains/(Losses)	146,008	146,008	668,853	668,853	146,008	146,008	606,702	606,702
Other Income	1,800,708	1,800,708	4,265,178	4,265,178	1,320,441	1,320,441	3,177,588	3,177,588
Total Income	**3,735,535,040**	**3,735,535,040**	**3,238,873,390**	**3,238,873,390**	**3,733,824,686**	**3,733,824,686**	**3,237,674,244**	**3,237,674,244**
Expenses:								
Gross Benefits and Claims Paid	1,207,984,953	1,207,984,953	1,134,630,708	1,134,630,708	1,207,984,953	1,207,984,953	1,134,630,708	1,134,630,708
Claims Ceded	53,601,446	53,601,446	33,701,341	33,701,341	53,601,446	53,601,446	33,701,341	33,701,341
Gross Change in Contract Liabilities	1,811,058,952	1,811,058,952	1,414,425,027	1,414,425,027	1,811,058,952	1,811,058,952	1,414,425,027	1,414,425,027
Change in Contract Liabities Ceded to Reinsurers	11,857,744	11,857,744	9,694,121	9,694,121	11,857,744	11,857,744	9,694,121	9,694,121
Net Benefits and Claims Paid	**2,953,584,715**	**2,953,584,715**	**2,505,660,273**	**2,505,660,273**	**2,953,584,715**	**2,953,584,715**	**2,505,660,273**	**2,505,660,273**
Commission Expenses	229,245,222	229,245,222	190,266,063	190,266,063	229,245,222	229,245,222	190,266,063	190,266,063
Service Fees	20,791,780	20,791,780	17,130,177	17,130,177	20,791,780	20,791,780	17,130,177	17,130,177
Other Direct expenses	-	-	-	-	-	-	-	-
Employee Benefits Expenses	109,766,245	109,766,245	103,482,311	103,482,311	108,523,514	108,523,514	102,401,820	102,401,820
Depreciation and Amortization Expenses	4,443,048	4,443,048	4,641,383	4,641,383	4,443,048	4,443,048	4,641,383	4,641,383
Impairment Losses	-	-	-	-	-	-	-	-
Other Operating Expenses	146,826,204	146,826,204	105,340,731	105,340,731	145,897,627	145,897,627	102,090,340	102,090,340
Finance Cost	10,064	10,064	1,590,524	1,590,524	10,064	10,064	1,590,524	1,590,524
Total Expenses	**3,464,667,278**	**3,464,667,278**	**2,928,111,463**	**2,928,111,463**	**3,462,495,969**	**3,462,495,969**	**2,923,780,580**	**2,923,780,580**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**270,867,762**	**270,867,762**	**310,761,927**	**310,761,927**	**271,328,716**	**271,328,716**	**313,893,664**	**313,893,664**
Share of Net Profit of Associates accounted using Equity Method	53,697,970	53,697,970	27,621,511	27,621,511				
Profit Before Tax	**324,565,731**	**324,565,731**	**338,383,438**	**338,383,438**	**271,328,716**	**271,328,716**	**313,893,664**	**313,893,664**
Income Tax Expenses	109,983,530	109,983,530	161,380,622	161,380,622	109,983,530	109,983,530	161,380,622	161,380,622
Net Profit/(Loss) For The Year	**214,582,201**	**214,582,201**	**177,002,816**	**177,002,816**	**161,345,186**	**161,345,186**	**152,513,042**	**152,513,042**
Earning Per Share								
Restated Annualized Basic EPS		16.35		13.48		12.29		11.62
Restated Annualized Diluted EPS		16.35		13.48		12.29		11.62

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For Period from Shrawan 01, 2083 to Ashwin 31, 2083 (July 17, 2026 to October 17, 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	214,582,201	214,582,201	177,002,816	177,002,816	161,345,186	161,345,186	152,513,042	152,513,042
Other Comprehensive Income	35,344,431	35,344,431	25,205,318	25,205,318	35,344,431	35,344,431	25,205,318	25,205,318
Total Comprehensive Income	**249,926,632**	**249,926,632**	**202,208,134**	**202,208,134**	**196,689,617**	**196,689,617**	**177,718,360**	**177,718,360**

OTHER INDICATORS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total inforce Policy count	651,015	944,760
2. Total no. of policy issued during the year	31,311	80,930
3. First Year Premium(including single)	737,696,020	511,616,371
4. Single Premium	273,241,262	168,900,787
5. Renewal Premium	2,100,388,072	1,811,693,144
6. Total Benefits and Claims Paid in Count	8,612	5,918
7. Outstanding Benefits and Claims in Count	463	258
8. Gross Claim Outstanding (Amount)	153,792,182	98,752,000
9. Declared Bonus rate (FY 81-82)	42-75	42-75
10. Interim bonus rate	42-75	42-75
11. Long Term Investments (Amount)	27,386,133,857	43,931,170,564
12. Short Term Investments (Amount)	25,766,536,000	6,107,500,000
13. Policyholders Loan	5,300,460,315	5,189,793,288
14. Investment in cost value	52,326,056,160	49,239,733,481
15. Life Insurance Fund (Amount)	54,493,678,076	48,485,255,387
16. Unearned Premium Reserve for Term Policies (Amount)	258,295,339	312,370,705
17. Solvency Margin Ratio	133%	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 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.

b) Key Financial indicators and ratios

Earnings Per Share	12.29
Price Earnings Ratio (P/E Ratio)	35.47
Net Worth Per Share	123.03
Total Assets Per Share	1,216.36

2. Management Analysis
a) The company's premium and liquidity ratio is satisfying.
b) The company has earned a gross premium of NPR 2,838.08 million.
c) Company has made gross claim payment of NPR 1,207.98 million until the end of 1st quarter, 2083/84.
d) The life fund of company is 54,493.68 million until the end of 1st quarter, 2083/84.
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	455.70	Total Days Transacted	61
Minimum Price	381.40	Total transacted Value	440,942,684.50
Closing Price	435.90	Total Transacted quantity	1,046,171.00

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 first 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 Acting 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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