SIDDHARTHA PREMIER INSURANCE LIMITED

Siddhartha Premier Bhawan, P.O. Box, 24876, Babarmahal, Kathmandu

Quarterly Financial Results for Fourth Quarter, F.Y. 2081/82 B.S.

CONDENSED STATEMENT OF FINANCIAL POSITION

As on Quarter Ended Ashad 2082

Fig in NPR.

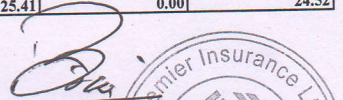
Particulars	Unaudited	Audited
	At the end of this Quarter	At the end of Immediate Previous Year
Assets:		
Goodwill & Intangible Assets	13564242.82	12705133.96
Property and Equipment	811818954.18	746503752.89
Investment Properties	352161559.27	309393869.27
Deferred Tax Assets	0.00	0.00
Investment in Subsidiaries	0.00	0.00
Investment in Associates	0.00	0.00
Investments	9002240148.33	9306186893.41
Loans	29461146.24	26443217.23
Reinsurance Assets	3742994332.71	2838364762.69
Current Tax Assets	152082346.89	129677917.85
Insurance Receivables	402764238.97	360774611.12
Other Assets	316642648.39	105410135.98
Other Financial Assets	655901253.66	661655011.48
Cash and Cash Equivalent	18026161.47	139485560.84
Total Assets	**15497657032.93**	**14636600866.73**
Equity:		
Share Capital	2806549900.00	2806549900.00
Share Application Money Pending Allotment	0.00	0.00
Share Premium	475935.00	475935.00
Special Reserve	2500000000.00	2500000000.00
Catastrophe Reserves	224365431.55	188242128.34
Retained Earnings	955088644.49	1100436658.91
Other Equity	1219219349.03	1168137589.49
Total Equity	**7705699260.08**	**7763842211.74**
Liabilities:		
Provisions	328972739.62	253978896.00
Gross Insurance Contract Liabilities	5752084325.29	4957990910.66
Deferred Tax Liabilities	310230325.83	262071412.95
Insurance Payable	606640338.61	624524161.07
Current Tax Liabilities	0.00	-
Borrowings	0.00	-
Other Liabilities	515294036.85	510179378.39
Other Financial Liabilities	278736006.64	264013895.91
Total Liabilities	**7791957772.85**	**6872758654.98**
Total Equity and Liabilities	**15497657032.93**	**14636600866.73**

CONDENSED STATEMENT OF PROFIT OR LOSS

For the Quarter Ended Ashad 2082

Fig in NPR.

Particulars	Unaudited		Audited	
	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	1494058157.40	4169543922.06	1586160409.67	4192037068.99
Premiums Ceded	-806838195.88	-2111912083.22	-1070739826.74	-2347964002.17
Net Earned Premiums	**687219961.52**	**2057631838.84**	**515420582.93**	**1844073066.82**
Commission Income	142965931.83	519248344.07	293788653.04	559620926.17
Other Direct Income	-916051.52	26858167.23	4707655.61	30420593.96
Income from Investments and Loans	111109443.06	475940064.14	206823564.16	734199542.92
Net Gain/(Loss) on Fair Value Changes	3197495.00	3197495.00	5701670.00	5701670.00
Net Realised Gains/(Losses)	-7232153.28	2705250.57	-153422570.57	-153422570.57
Other Income	5138589.29	13778019.32	7642835.86	16266202.88
Total Income	**941483215.89**	**3099359179.16**	**880662391.02**	**3036859432.17**
Expenses:				
Gross Claims Paid	1007788162.25	2764026811.63	628476604.78	2138149466.52
Claims Ceded	-663250220.23	-1624151906.17	-295537504.64	-1150930338.20
Gross Change in Contract Liabilities	-1430600543.84	653367511.90	-74234556.15	-351998225.82
Change in Contract Liabities Ceded to Reinsurers	1291466623.89	-658272603.94	277108829.06	563130355.05
Net Claims Incurred	**205404022.07**	**1134969813.42**	**535813373.06**	**1198351257.56**
Commission Expenses	15026342.52	34795666.37	13686208.19	37572612.06
Service Fees	3352521.07	14536286.85	3188872.89	14124290.47
Other Direct expenses	-2893698.07	1700662.73	14365098.56	14830170.68
Employee Benefits Expenses	215007661.28	640415228.68	134974665.29	595696270.96
Depreciation and Amortization Expenses	30066194.11	43371822.97	31871487.49	47072336.71
Impairment Losses	40672483.80	1012308.04	35411566.44	35411566.44
Other Operating Expenses	39588506.36	202288832.11	75154218.23	203597777.64
Finance Cost	15245274.99	15245274.99	13197976.04	14199700.27
Total Expenses	**561469308.13**	**2088335896.15**	**857663466.17**	**2160855982.78**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**380013907.76**	**1011023283.01**	**22998924.85**	**876003449.39**
Share of Net Profit of Associates accounted using Equity Method	0.00	0.00	0.00	0.00
Profit Before Tax	**380013907.76**	**1011023283.01**	**22998924.85**	**876003449.39**
Income Tax Expenses	120437815.56	297842575.41	-68087059.36	187814298.00
Net Profit/(Loss) For The Year	**259576092.19**	**713180707.59**	**91085984.22**	**688189151.40**
Earning Per Share				
Basic EPS	**0.00**	**25.41**	**0.00**	**24.52**
Diluted EPS	**0.00**	**25.41**	**0.00**	**24.52**



CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME
For the Quarter Ended Ashad 2082

Fig in NPR.

Particulars	Unaudited		Audited	
	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	259576092.18	713180707.59	91085984.22	688189151.40
Other Comprehensive Income	35874620.96	70301708.30	1239150394.88	529382213.33
Total Comprehensive Income	**295450713.14**	**783482415.90**	**1330236379.10**	**1217571364.73**

OTHER DETAILS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy Count	298975.00	299047.00
2. Total Renewed Policy Count	93069.00	74023.00
3. Total Claims Paid Count	14612.00	14038.00
4. Outstanding Claims Count	11497.00	12070.00
5. Gross Outstanding Claim including IBNR & IBNER (Amount)	3456646627.61	2806663672.03
6. Net Outstanding Claim including IBNR & IBNER (Amount)	892786819.55	901076467.91
7. Margin Over Best Estimate (MOBE)	99183952.15	98504389.67
8. Unearned Premium Reserve (Amount)	2155134912.40	2014409009.66
9. Unexpired Risk Reserve (Amount)	0.00	0.00
10. Earthquake Premium Reserve (Amount)	41118833.14	38413839.30
11. Long Term Investments (Amount)	2607240148.33	2454686893.41
12. Short Term Investments (Amount)	6395000000.00	6851500000.00
13. Direct Premium (Amount)	4267763891.97	4056265178.12
14. Investment in Cost (Amount)	7995890294.09	8389346584.92
15. Solvency Margin Ratio	318.80	318.80
16. Gross Written Premium	4310269824.79	4177172210.45

Note to Financial Statement

1 **The above unaudited figure might be changed after the finalisation of audit.**
2 **The figures have been regrouped and rearranged whenever necessary.**
3 **The Provision for Gratuity & Leave has been adjusted as per management assumption based on past year experience.**
4 **Other comprehensive income includes the fair value change of investment**
5 **The detailed interim report has been published in the Insurer's website:** ***siddharthapremier.com.np***

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

1 The solvency margin ratio of the company stands 318.8% as per the audited financial statement of FY 2023-24.
2 The company has made adequate reinsurance arrangement to cover & minimize the risk for the each class of business.
3 The company is currently in litigation with Inland Revenue Department for FY 2072/73 to 2076/77
4 The company has compiled with the Corporate Governance Directive issued by the Nepal Insurance Authority.
5 The company has compiled with other applicable law & directive issued by the regulatory bodies.

Siddhartha Premier Insurance Ltd. * Head Office, Kathmandu *

Disclosure as per Securities Registration and Issuance Regulation 2073
(Related to Sub rule (1) of Rule 26
Quarterly Report as on Quarter Ended Asad, 2082 (16th July, 2025)

1. **Financial Statements**
   a) **Statement of financial position & statement of profit & loss**
   Published along with this report.
   b) **Major Financial Indicators**
   Earnings per Share (Annualized) =25.41 Price Earnings Ratio =33.07
   Net Worth per Share =274.56 Total Assets per Share = 552.20
   Liquidity Ratio =1.10
2. **Management Analysis:**
   a) The company has collected NPR 4310 million gross premium and have earned NPR 713 million net profit for the period.
   b) The company is committed to provide quality insurance services tailored to the needs of our valued customers through a network of more than 125 branches. We continue to focus on speedy and efficient claim settlements, regularly issuing notices to facilitate the timely submission of necessary claim documents. Despite the decline in fixed deposit interest rates and the impact of the unusual floods of 28–29 September 2024, the company recorded a marginal increase in profit compared to the previous year. The reinsurance arrangement has been structured primarily based on the company's retention capacity, determined by the size of its capital and net worth. In addition, the company remains dedicated to achieving operational efficiency and has strategically deployed its available resources to ensure the sustainable growth of its business, thereby delivering long-term value to all stakeholders.
3. **Details Regarding Legal Actions:**
   a) The company is currently in litigation with Inland Revenue Department for FY 2072/73 to 2076/77.
   b) There is no legal case were raised or pending against the promoter or director of the company regarding violation of prevailing laws or commission of criminal offences.
   c) There is no legal case were raised or pending against the promoter or director of the company regarding financial crime.
4. **Analysis of Share Transaction of Organized Institutions**
   a) The NEPSE has witnessed upward trend till the end of current quarter as compared to the end of immediate previous quarter.
   b) The major highlights of Share Transaction during the current quarter as follows:

Maximum Price	Minimum Price	Closing Price	Total Days Traded	Total Transactions Traded	Total Units Traded
878.00	781.10	840.35	63	5443	1307676

5. **Problem and Challenges:**

Internal
- Lack of Insurance Awareness.
- Effect of declining interest rate on fixed deposit.
- Retention of qualified & skilled human resource capital.
- Identification of new viable investment opportunities.

External
- Downfall of morale of investor & slowdown in economy.
- Cut-throat competition in the insurance industry.
- Reduced rate of return on Investment particularly interest income on fixed deposit.
- Challenge to increase business volume due national and global economy slowdown.
- Sluggish growth in the bank's lending.

6. **Corporate Governance:**
   The Board of Directors, along with the Investment, Risk Management and Solvency Committee, Audit Committee, and management team, is committed to strengthening good corporate governance within the company. The company operates in compliance with all mandated policies and manuals to ensure transparency, accountability, fairness, and responsibility in management, safeguarding policyholders' interests and fostering market confidence. The Nepal Insurance Authority has enforced corporate governance directives that emphasize strong boards, clear role segregation, robust internal controls, effective risk management, transparent disclosure, and strict compliance. Ethical conduct, fair treatment of customers, prudent fund management, and active board oversight have helped build trust and support, ensuring the company's long-term stability. In line with this, the company has established an effective and resourceful Internal Control Department to strengthen its internal control systems.

7. Declaration By CEO:

I hereby declare that the data and information provided in this report is true, complete, and factual to the extent of my knowledge. No attempt has been made to misguide the investors. I personally take the responsibility and accountability regarding the truthfulness of the information provided in the report of quarter end.

Siddhartha Premier Insurance Ltd.
Head Office, Kathmandu