SIDDHARTHA PREMIER INSURANCE LIMITED

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

Quarterly Financial Results for First Quarter, F.Y. 2082/83 B.S.

CONDENSED STATEMENT OF FINANCIAL POSITION

As on Quarter Ended Asoj 2082

Fig in NPR.

Particulars	Unaudited	Unaudited
	At the end of this Quarter	At the end of Immediate Previous Year
Assets:		
Goodwill & Intangible Assets	14,026,293.50	13,564,242.82
Property and Equipment	810,130,618.22	812,471,495.91
Investment Properties	352,161,559.27	352,161,559.27
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	8,652,442,141.41	9,002,240,148.33
Loans	27,115,969.89	29,461,146.24
Reinsurance Assets	9,260,978,449.35	3,692,865,289.16
Current Tax Assets	320,257,767.10	166,758,995.89
Insurance Receivables	697,810,050.16	401,284,795.03
Other Assets	1,566,192,414.66	319,176,156.41
Other Financial Assets	659,874,733.02	653,490,140.75
Cash and Cash Equivalent	130,168,574.20	27,321,251.26
Total Assets	**22,491,158,570.79**	**15,470,795,221.07**
Equity:		
Share Capital	2,806,549,900.00	2,806,549,900.00
Share Application Money Pending Allotment	-	-
Share Premium	475,935.00	475,935.00
Special Reserve	2,500,000,000.00	2,500,000,000.00
Catastrophe Reserves	226,099,269.37	226,099,269.37
Retained Earnings	728,805,340.12	1,013,633,756.34
Other Equity	1,179,209,811.82	1,161,125,344.55
Total Equity	**7,441,140,256.31**	**7,707,884,205.26**
Liabilities:		
Provisions	347,476,646.10	351,111,638.46
Gross Insurance Contract Liabilities	12,055,437,232.10	5,636,627,160.90
Deferred Tax Liabilities	338,921,206.42	325,207,855.97
Insurance Payable	1,494,190,567.82	640,896,222.45
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	540,152,671.63	509,596,600.48
Other Financial Liabilities	273,839,990.41	299,471,537.55
Total Liabilities	**15,050,018,314.48**	**7,762,911,015.81**
Total Equity and Liabilities	**22,491,158,570.79**	**15,470,795,221.07**

Siddhartha Premier Insurance Ltd. ★ Head Office, Kathmandu ★

CONDENSED STATEMENT OF PROFIT OR LOSS
For the Quarter Ended Asoj 2082

Fig in NPR.

Particulars	Unaudited		Unaudited	
	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	662,886,980.65	662,886,980.65	668,644,702.80	668,644,702.80
Premiums Ceded	(353,874,032.11)	(353,874,032.11)	(321,502,328.13)	(321,502,328.13)
Net Earned Premiums	**309,012,948.55**	**309,012,948.55**	**347,142,374.66**	**347,142,374.66**
Commission Income	79,703,558.76	79,703,558.76	83,217,792.54	83,217,792.54
Other Direct Income	4,142,165.31	4,142,165.31	1,112,183.99	1,112,183.99
Income from Investments and Loans	96,413,123.72	96,413,123.72	148,963,788.83	148,963,788.83
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	4,554,195.74	4,554,195.74	4,577,837.59	4,577,837.59
Other income	3,173,695.47	3,173,695.47	723,379.97	723,379.97
Total Income	**496,999,687.55**	**496,999,687.55**	**585,737,357.59**	**585,737,357.59**
Expenses:				
Gross Claims Paid	546,055,482.02	546,055,482.02	421,038,347.26	421,038,347.26
Claims Ceded	(302,471,838.87)	(302,471,838.87)	(209,496,993.03)	(209,496,993.03)
Gross Change in Contract Liabilities	5,857,304,618.12	5,857,304,618.12	2,276,875,866.70	2,276,875,866.70
Change in Contract Liabities Ceded to Reinsurers	(5,352,700,149.45)	(5,352,700,149.45)	(2,185,792,948.00)	(2,185,792,948.00)
Net Claims Incurred	**748,188,111.82**	**748,188,111.82**	**302,624,272.93**	**302,624,272.93**
Commission Expenses	8,092,092.34	8,092,092.34	4,871,939.97	4,871,939.97
Service Fees	4,913,290.43	4,913,290.43	4,531,126.06	4,531,126.06
Other Direct expenses	994,503.86	994,503.86	2,370,141.91	2,370,141.91
Employee Benefits Expenses	161,045,276.82	161,045,276.82	152,497,918.37	152,497,918.37
Depreciation and Amortization Expenses	4,416,000.51	4,416,000.51	5,109,348.90	5,109,348.90
Impairment Losses	(47,792,396.75)	(47,792,396.75)	(41,264,430.54)	(41,264,430.54)
Other Operating Expenses	43,631,046.63	43,631,046.63	45,879,361.53	45,879,361.53
Finance Cost	-	-	-	-
Total Expenses	**923,487,925.66**	**923,487,925.66**	**476,619,679.12**	**476,619,679.12**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**(426,488,238.11)**	**(426,488,238.11)**	**109,117,678.47**	**109,117,678.47**
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	**(426,488,238.11)**	**(426,488,238.11)**	**109,117,678.47**	**109,117,678.47**
Income Tax Expenses	(127,946,471.43)	(127,946,471.43)	45,114,632.70	45,114,632.70
Net Profit/(Loss) For The Year	**(298,541,766.67)**	**(298,541,766.67)**	**64,003,045.76**	**64,003,045.76**
Earning Per Share				
Basic EPS	-	(42.55)	-	9.12
Diluted EPS	-	(42.55)	-	9.12

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

Fig in NPR.

Particulars	Unaudited		Unaudited	
	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	(298,541,766.67)	(298,541,766.67)	64,003,045.76	64,003,045.76
Other Comprehensive Income	31,997,817.73	31,997,817.73	58,761,125.24	58,761,125.24
Total Comprehensive Income	**(266,543,948.95)**	**(266,543,948.95)**	**122,764,171.01**	**122,764,171.01**

Siddhartha Premier Insurance Ltd. ★ Head Office, Kathmandu ★

OTHER DETAILS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy Count	70,630.00	74,789.00
2. Total Renewed Policy Count	29,294.00	22,008.00
3. Total Claims Paid Count	3,197.00	3,010.00
4. Outstanding Claims Count	12,911.00	13,512.00
5. Gross Outstanding Claim including IBNR & IBNER (Amount)	9,255,346,675.12	3,396,841,282.00
6. Net Outstanding Claim including IBNR & IBNER (Amount)	1,340,858,784.67	835,054,897.00
7. Margin Over Best Estimate (MOBE)	91,763,849.00	98,504,389.67
8. Unearned Premium Reserve (Amount)	2,600,857,158.79	2,591,926,827.20
9. Unexpired Risk Reserve (Amount)	23,993,786.00	-
10. Earthquake Premium Reserve (Amount)	83,475,764.00	38,413,839.30
11. Long Term Investments (Amount)	2,780,942,141.41	2,009,854,869.92
12. Short Term Investments (Amount)	5,871,500,000.00	6,950,000,000.00
13. Direct Premium (Amount)	1,123,362,353.43	1,121,701,062.42
14. Investment in Cost (Amount)	7,600,381,118.14	8,543,329,332.75
15. Solvency Margin Ratio	318.80%	318.80%
16. Gross Written Premium	1,224,392,433.73	1,171,985,411.93

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 Asoj, 2082 (17th October, 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) = (42.55) Price Earnings Ratio = (14.92)
   Net Worth per Share =265.33 Total Assets per Share = 801.38
   Liquidity Ratio =1.46
2. **Management Analysis:**
   a) The company has collected gross premium of NPR 1,224 million and reported net loss of NPR 298 million for the period.
   b) The company has provided better insurance services as per requirements of our valued customers and other stakeholders by making effective use of available resources. The company has reported a net loss in the first quarter of the current fiscal year mainly due to increased claim payouts by the effect of recent Gen Z protest happened on Bhadra 23 & 24. The recent unusual flood occurred in the month of Asoj has also effected the profitability of the company.
   c) The company remains focused on improving underwriting discipline, strengthening its reinsurance arrangements based on its retention capacity and capital base, and enhancing operational efficiency.
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
894.40	632.00	635.00	51	5,458	7,49,359

5. **Problem and Challenges:**

Internal
- Retention of skilled manpower
- Rising cost of doing business.
- Delay in reinsurance recovery
- Low viable investment opportunities.

External
- Intense competition among non-life insurance industry.
- Unpredictable changes in policies and regulations.
- National and global economy slowdown.
- Climate change risk

6. **Corporate Governance:**
   The Board of Directors, together with the all sub-committee and management team, remains firmly committed to upholding the highest standards of corporate governance. The company operates in full compliance with all mandated policies and manuals, ensuring transparency, accountability, fairness, and responsibility across all levels of management. These principles serve to safeguard insured's interests. The company continues to promote ethical conduct, fair customer treatment and prudent fund management that have strengthened trust and ensured long-term institutional stability. Furthermore, the establishment of a proactive and well-resourced Internal Control Department has reinforced the company's internal control framework, enhancing overall governance effectiveness.
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.