SIDDHARTHA PREMIER INSURANCE LIMITED

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

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

CONDENSED STATEMENT OF FINANCIAL POSITION

As on Quarter Ended Ashad 2083

Fig in NPR.

Particulars	Unaudited	Audited
	At the end of this Quarter	At the end of Immediate Previous Year
Assets:		
Goodwill & Intangible Assets	12,805,434.55	13,564,242.82
Property and Equipment	757,681,437.16	812,471,495.91
Investment Properties	409,517,990.47	352,161,559.27
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	8,036,588,253.19	9,002,240,148.33
Loans	20,504,745.29	29,461,146.24
Reinsurance Assets	7,410,346,602.29	3,681,824,464.44
Current Tax Assets	117,852,069.62	166,406,264.89
Insurance Receivables	334,639,590.61	401,284,795.03
Other Assets	2,350,048,544.34	319,176,156.41
Other Financial Assets	791,635,229.87	653,490,140.75
Cash and Cash Equivalent	73,310,041.47	27,321,251.26
Total Assets	**20,314,929,938.85**	**15,459,401,665.35**
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	256,934,328.28	227,854,842.19
Retained Earnings	548,278,558.00	998,706,315.22
Other Equity	1,192,217,403.80	1,166,889,865.39
Total Equity	**7,304,456,125.08**	**7,700,476,857.80**
Liabilities:		
Provisions	426,300,713.01	351,111,638.46
Gross Insurance Contract Liabilities	9,662,505,313.99	5,637,344,030.28
Deferred Tax Liabilities	281,007,422.53	321,680,547.65
Insurance Payable	1,935,812,962.98	640,896,222.45
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	444,653,879.39	509,596,600.57
Other Financial Liabilities	260,193,521.87	298,295,768.14
Total Liabilities	**13,010,473,813.77**	**7,758,924,807.55**
Total Equity and Liabilities	**20,314,929,938.85**	**15,459,401,665.35**

CONDENSED STATEMENT OF PROFIT OR LOSS

For the Quarter Ended Ashad 2083

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	1,755,564,013.26	4,455,460,383.49	1,609,841,364.08	4,285,327,128.74
Premiums Ceded	(870,064,777.85)	(2,269,356,101.97)	(856,249,294.20)	(2,161,323,181.54)
Net Earned Premiums	**885,499,235.41**	**2,186,104,281.52**	**753,592,069.88**	**2,124,003,947.21**
Commission Income	210,476,101.55	534,992,960.93	131,176,907.90	507,459,320.14
Other Direct Income	(3,893,296.95)	25,035,022.05	1,461,784.50	29,236,003.25
Income from Investments and Loans	71,986,667.27	320,315,462.09	122,903,675.10	487,734,296.18
Net Gain/(Loss) on Fair Value Changes	8,029,764.53	8,029,764.53	3,197,495.00	3,197,495.00
Net Realised Gains/(Losses)	116,305.45	374,888.53	10,714,189.75	20,651,593.60
Other Income	5,883,879.74	25,730,597.53	5,253,311.64	13,892,741.67
Total Income	**1,178,098,657.00**	**3,100,582,977.19**	**1,028,299,433.76**	**3,186,175,397.05**
Expenses:				
Gross Claims Paid	1,692,055,494.71	3,525,073,182.60	1,007,788,162.25	2,764,026,811.63
Claims Ceded	(1,239,187,972.00)	(2,181,749,621.22)	(660,870,381.74)	(1,621,772,067.68)
Gross Change in Contract Liabilities	(938,393,936.59)	4,163,098,403.44	(1,429,557,632.17)	654,410,423.57
Change in Contract Liabities Ceded to Reinsurers	877,341,130.71	(3,836,785,618.66)	1,304,354,574.51	(645,384,653.32)
Net Claims Incurred	**391,814,716.83**	**1,669,636,346.16**	**221,714,722.86**	**1,151,280,514.21**
Commission Expenses	29,088,899.02	65,965,187.95	13,705,217.26	33,474,541.11
Service Fees	3,840,186.70	16,224,801.14	3,447,770.99	14,631,536.77
Other Direct expenses	2,009,398.76	28,921,732.49	(2,887,042.50)	1,707,318.30
Employee Benefits Expenses	269,713,803.69	686,493,042.22	213,420,192.39	638,827,759.79
Depreciation and Amortization Expenses	29,687,611.31	42,639,833.55	29,946,991.39	43,252,620.25
Impairment Losses	14,508,406.15	(43,525,218.47)	51,034,212.55	11,374,036.79
Other Operating Expenses	23,502,177.00	162,958,987.54	41,116,238.30	203,816,564.05
Finance Cost	15,042,955.66	15,042,955.66	15,270,563.19	15,270,563.19
Total Expenses	**779,208,155.12**	**2,644,357,668.23**	**586,768,866.43**	**2,113,635,454.46**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**398,890,501.88**	**456,225,308.96**	**441,530,567.33**	**1,072,539,942.59**
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	**398,890,501.88**	**456,225,308.96**	**441,530,567.33**	**1,072,539,942.59**
Income Tax Expenses	112,172,637.81	129,373,079.93	139,337,019.20	316,741,779.05
Net Profit/(Loss) For The Year				

Siddhartha Premier Insurance

CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME
For the Quarter Ended Ashad 2083

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	286,717,864.08	326,852,229.03	302,193,548.13	755,798,163.54
Other Comprehensive Income	(209,256.13)	(10,770,099.79)	5,450,351.79	39,877,439.13
Total Comprehensive Income	**286,508,607.95**	**316,082,129.24**	**307,643,899.91**	**795,675,602.67**

OTHER DETAILS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy Count	270,685.00	298,975.00
2. Total Renewed Policy Count	108,036.00	93,069.00
3. Total Claims Paid Count	15,067.00	14,612.00
4. Outstanding Claims Count	11,259.00	11,497.00
5. Gross Outstanding Claim including IBNR & IBNER (Amount)	7,502,473,815.28	3,396,841,281.52
6. Net Outstanding Claim including IBNR & IBNER (Amount)	1,136,511,449.69	848,409,048.69
7. Margin Over Best Estimate (MOBE)	104,449,061.80	92,961,545.64
8. Unearned Premium Reserve (Amount)	1,901,414,585.89	2,039,351,705.71
9. Unexpired Risk Reserve (Amount)	22,468,649.13	24,138,395.96
10. Earthquake Premium Reserve (Amount)	131,699,201.81	84,051,101.45
11. Long Term Investments (Amount)	2,835,588,253.19	2,607,240,148.33
12. Short Term Investments (Amount)	5,201,000,000.00	6,395,000,000.00
13. Direct Premium (Amount)	4,084,631,114.23	4,267,763,891.97
14. Investment in Cost (Amount)	7,059,837,856.24	7,995,890,294.08
15. Solvency Margin Ratio	385.60	385.60
16. Gross Written Premium	4,317,523,263.67	4,310,269,824.79

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 385.6% as per the audited financial statement of FY 2024-25.
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 Ashad, 2083 (16th July 2026)

1. **Financial Statements**
   a) **Statement of financial position & statement of profit & loss**
   Published along with this report.
   b) **Major Financial Indicators**

Earnings per Share	= 11.65	Price Earnings Ratio	= 63.63
Net Worth per Share	=260.26	Total Assets per Share	= 723.84
Liquidity Ratio	=1.39		

2. **Management Analysis:**
   a) The company collected gross premiums of NPR 4,317 million and reported a net profit of NPR 326 million for the period.
   b) The company has delivered improved insurance services in line with the requirements of valued customers and other stakeholders through the effective utilization of available resources. However, the company reported a lower profit up to this quarter of the current fiscal year as compared to previous year, mainly due to increased claim payouts arising from the Gen Z protests that occurred on Bhadra 23 and 24.
   c) The company continues to prioritize stronger underwriting discipline, better-structured reinsurance arrangements aligned with its retention capacity and capital base, and greater 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
765.00	664.00	741.00	64	2,574	3,71,109

5. **Problem and Challenges:**

Internal

- Limited skilled human resources
- High Claim Ratio & Inconsistent Claim Evaluation
- High Employee Turnover & Limited Training Programs.
- Poor use of Technology & Data

External

- Climate change and Growth of insurance fraud.
- High claim due to Floods and Landslides.
- Reinsurance Market Constraints.
- Frequent Regulatory Changes.

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 responsibility and accountability regarding the truthfulness of the information provided in the report at quarter end.

Siddhartha Premier Insurance Ltd.