Rastriya Beema Company Limited

Quarterly Financial Results for Fourth Quarter, F.Yr 2082/83 BS

CONDENSED STATEMENT OF FINANCIAL POSITION

As on Quarter Ended Ashadh end 2083

Fig in NPR

Particulars	Unaudited	Unaudited
	At the end of this Quarter	At the end of Immediate Previous Year
	(Ashadh end 2083)	(Ashad end 2082)
Assets		
Goodwill & Intangible Assets	8,745,120	9,035,573
Property and Equipment	55,370,984	60,634,433
Investment Properties	-	-
Deferred Tax Assets	-	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	18,250,717,113	18,443,847,163
Loans	596,664,999	582,672,309
Reinsurance Assets	2,577,924,408	2,249,765,369
Current Tax Assets	94,768,168	-
Insurance Receivables	170,077,992	-
Other Assets	2,755,429,181	2,693,745,274
Other Financial Assets	143,901,061	-
Cash and Cash Equivalents	161,101,685	48,942,246
Total Assets	**24,814,700,711**	**24,088,642,367**
Equity:		
Share Capital	266,639,059	266,639,059
Share Application Money Pending Allotment	30,458,300	13,510,600
Share Premium	-	-
Special Reserves	3,325,755,909	3,153,536,955
Catastrophe Reserves	709,496,025	692,274,129
Retained Earnings	2,595,584,484	2,475,340,260
Other Equity	10,155,761,458	10,701,128,947
Total Equity	**17,083,695,235**	**17,302,429,951**
Liabilities:		
Provisions	3,008,824,279	2,852,178,953
Gross Insurance Contract Liabilities	3,346,476,786	2,924,228,559
Deferred Tax Liabilities	-	-
Insurance Payables	58,132,944	-
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	1,317,571,467	1,009,804,905
Other Financial Liabilities	-	-
Total Liabilities	**7,731,005,475**	**6,786,212,417**
Total Equity and Liabilities	**24,814,700,711**	**24,088,642,367**

CONDENSED STATEMENT OF PROFIT AND LOSS

For the Quarter Ended Ashadh 2083

Particulars	Unaudited		Unaudited	
	Current Year		Corresponding Previous Year	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Income:				
Gross Earned Premiums	533,113,739	1,481,428,640	463,605,029	1,484,562,478
Premiums Ceded	(463,107,378)	(1,249,815,405)	(382,959,974)	(1,237,093,699)
Net Earned Premiums	**70,006,361**	**231,613,235**	**80,645,055**	**247,468,779**
Commission Income	52,373,118	222,661,474	28,804,091	201,815,848
Other Direct Income	-	-	-	-
Income from Investments	48,516,664	461,227,149	79,413,634	591,834,896
Net Gains/ (Losses) on Fair Value Changes	-	-	-	-
Net Realized Gains/ (Losses)	-	-	-	-
Other Income	1,726,308	(3,410,951)	3,879,219	4,436,891
Total Income	**172,622,450**	**912,090,907**	**192,741,999**	**1,045,556,415**
Expenses:				
Gross Claims Paid	117,521,019	301,061,678	68,689,564	326,350,982
Claims Ceded	(88,858,236)	(231,415,836)	(43,068,934)	(270,019,913)
Gross Change in Contract Liabilities	(317,253,537)	320,021,185	(69,646,841)	(34,354,958)
Change in Contract Liabilities Ceded to Reinsurers	272,563,306	(212,686,379)	72,741,496	48,213,370
Net Claims Incurred	**(16,027,448)**	**176,980,649**	**28,715,287**	**70,189,481**
Commission Expenses	1,327,062	3,547,288	812,309	9,839,450
Service Fees	242,061	1,637,757	375,557	1,836,441
Other Direct expenses	-	-	-	-
Employee Benefits Expenses	60,452,966	208,204,105	73,403,767	247,376,707
Depreciation and Amortization Expenses	1,943,033	8,219,941	-	
Impairment Losses	7,500,000	30,000,000	-	50,000,000
Other Operating Expenses	34,668,465	75,158,351	37,773,760	95,275,393
Finance Cost	-	-	-	-
Total Expenses	**90,106,139**	**503,748,092**	**141,080,679**	**474,517,473**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**82,516,311**	**408,342,815**	**51,661,320**	**571,038,941**
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	**82,516,311**	**408,342,815**	**51,661,320**	**571,038,941**
Income Tax Expense	27,031,807	63,904,907	19,682,020	143,396,309
Net Profit/ (Loss) For The Year	**55,484,504**	**344,437,907**	**31,979,300**	**427,642,633**
Earning Per Share				
Basic EPS	20.81	129.18	11.99	160.38
Diluted EPS	20.81	129.18	11.99	160.38

CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Quarter Ended Ashadh 2083

Particulars	Unaudited		Unaudited	
	Current Year		Corresponding Previous Year	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Net Profit/(Loss) for the period	55,484,504	344,437,907	31,979,300	427,642,633
Other Comprehensive Income -Changes in fair value of Financial Instruments	(384,367,424)	(579,801,823)	370,225,891	682,010,818
Total Comprehensive Income	**(328,882,920)**	**(235,363,915)**	**402,205,191**	**1,109,653,450**

OTHER INDICATORS

Particulars	Current Year	Previous Year
	Up to This Quarter (YTD)	Up to This Quarter (YTD)
1. Total Issued Policy Count	32,343	159,671
2. Total Renewed Policy Count	15,320	20,136
3. Total Claim Paid Count	1,729	2,092
4. Outstanding Claims Count	5,964	5,920
5. Gross Outstanding Claim including IBNR and IBNER (Amount)	2,554,648,945	2,234,627,759
6. Net Outstanding Claim including IBNR and IBNER (Amount)	659,368,570	552,033,763
7. Margin Over Best Estimate (MOBE)		
8. Unearned Premium Reserve (Amount)	791,827,841	689,600,799
9. Unexpired Risk Reserve (Amount)		
10. Earthquake Premium Reserve (Amount)	31,308,455	
11. Long Term Investment (Amounts at cost)	1,528,809,722	1,001,068,222
12. Short Term Investment (Amounts)	6,630,000,000	6,770,000,000
13. Gross Premium Written	1,583,655,682	1,379,201,599
14. Investment in cost (Amount)	8,158,809,722	7,771,068,222
15. Solvency Margin Ratio (Based on audited financials of FY 2078/79)	3.62	3.62

Notes

1. These figures may vary with the audited figures at the instance of auditors and regulators.
2. Above condensed financial statement was prepared based on previous gaaps after adjusting revaluation of investment, gross insurance contract liability and reinsurance assets but full conversion as per NFRS can only be made after finalization of previous year financial statements.
3. RI ceded expenses and RI commission income has been booked based on reinsurance arrangements till third quarter of FY 2081/82 (except for aviation), which was previously calculated based on percentage of latest audited financial statements. It may change after accounting of actual figures.
4. NFRS has been applied for the calculation of unearned premium, gross insurance contract liability and reinsurance assets from Quarter-2 of FY 2081/82. Adjustment of the opening figure of outstanding claim payable of FY 2080/81 has been done based on the outstanding claim details finalized till 2075/76. Similarly, adjustment of the opening figure of unexpired risk reserve has been done based on NIA directive for quarterly reporting.
5. Plan assets in CIT fund has been deducted from provisions figure from Quarter-2 of FY 2081/82 which was previously shown in investments section.
6. The figures presented in the above financial statements are subject to change after adjustment of its opening balance to be made after approval of previous years financial statements from auditors, regulators and other stakeholders.
7. Share Application Pending Allotment includes share application amount received from EPF, NBL and MOF for shares proportion as mentioned in MOA of the company. Certain balances have been reclassified or re-presented under the relevant heads of assets, liabilities and insurance-related balances to comply with the presentation requirements.
8. Similarly, provision for impairment losses for FY 2082/83 has been assumed as Rs 3 crores and such amount is divided proportionately for every quarter.

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

1. Solvency Ratio related disclosure

Particulars	Ratio
Solvency Ratio (Based on audited financials of FY 2078/79)	3.62

2. Reinsurance related disclosure

Rastriya Beema Company Limited has arranged its reinsurance coverage in accordance with its underwriting policy, financial strength, and risk profile. The company's reinsurance arrangements are considered adequate, with placements made through both reputable local and globally trusted reinsurers.

3. Details regarding legal proceeding:

Apart from matters arising in the normal course of business, there are no material lawsuits filed by or against the company, its promoters, or its directors in relation to violations of prevailing laws, criminal offences, or financial crimes.

4. Corporate Governance

The Company has been compliant with Corporate Governance Directive issued by Nepal Insurance Authority.

A. Compliance of Insurance Acts, Regulations
B. Compliance with Directives & Circulars issued by Nepal Insurance Authority
C. Periodic Internal Audit
D. Periodic Review and strengthening of Internal Control System

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची १४

(नियम २६ को उपनियम (१) सँग सम्बन्धित)

आ.व. २०८२/८३ को चौथो त्रैमासिकसम्मको प्रतिवेदन

१. **वित्तीय विवरण :**

(क) त्रैमासिक अवधिसम्मको वासलात नाफा/नोक्सान सम्बन्धी विवरण :

यस कम्पनीको आ.व. २०८२/८३ को चौथो त्रैमासिक अवधिसम्मको वासलात, नाफा/नोक्सान तथा एकीकृत आय/व्यय हिसाब सम्बन्धी वित्तीय विवरण यसै साथ प्रकाशित गरिएको छ।

(ख) प्रमुख वित्तीय अनुपातहरू :

प्रति शेयर आम्दानी (रु.)	१२९.१८	मूल्य आम्दानी अनुपात	११५.१८
प्रति शेयर नेटवर्थ (रु.)	६,४०७.०५	प्रति शेयर कुल सम्पत्तिको मूल्य (रू.)	९,३०६.४८
तरलता अनुपात	२.२३		

२. **व्यवस्थापकीय विश्लेषण :**

यस त्रैमासिक अवधिसम्ममा कम्पनीको बीमा शुल्क आम्दानी, लगानी एवं जगेडा कोष सन्तोषजनक रहेको छ।

३. **कानुनी कारबाही सम्बन्धी विवरण :**

यस त्रैमासिक अवधिमा कम्पनी विरुद्ध कुनै पनि कानुनी कारबाही सम्बन्धी मुद्दा दायर भएको जानकारी प्राप्त भएको छैन।

४. **सङ्गठित संस्थाको शेयर कारोबार सम्बन्धी विवरण :**

धितोपत्र बजारमा सूचीकृत सङ्गठित संस्थाहरूको शेयर मूल्य तथा कारोबारमा हुने उतार चढाव खुला बजारले निर्धारण गरे अनुरूप हुने हुँदा यस संस्थाको शेयर मूल्य एवं कारोबार पनि सोही मान्यता अनुरूप केही उतार चढाव भइरहेको छ।

अधिकतम मूल्य (साधारण शेयर)	१६,९००	न्यूनतम मूल्य (साधारण शेयर)	१४,०१५
अधिकतम मूल्य (संस्थापक शेयर)	१३,५३०		
अन्तिम मूल्य (साधारण शेयर)	१४,८७९	न्यूनतम मूल्य (संस्थापक शेयर)	११,०००
अन्तिम मूल्य (संस्थापक शेयर)	१२,८२८		
कारोबार भएको कुल दिन (साधारण शेयर)	२२१	कारोबार शेयर सङ्ख्या (साधारण शेयर)	६८,९११
कारोबार भएको कुल दिन (संस्थापक शेयर)	१९७		
कारोबार शेयर सङ्ख्या (संस्थापक शेयर)	३४,२६८		

५. **समस्या तथा चुनौती :**

हाल देश विषम परिस्थितिबाट गुज्रिरहेको र बजारमा तरलताको अवस्थाका बावजुत कम्पनीले आफ्नो व्यवसाय सूचारू रूपमा गर्दै आइरहेको छ। बीमा बजारमा रहेका अन्य कम्पनीहरूसँग स्वस्थ प्रतिस्पर्धाको माध्यमबाट व्यवसायमा आफ्नो दरिलो उपस्थिति जनाउन कम्पनी सफल भएको छ। आगामी दिनहरूमा अर्थतन्त्र चलायमान हुने अवस्थामा कम्पनीले आफूलाई चुस्त दुरुस्त राख्नु पर्ने टड्कारो आवश्यकता हो।

६. **संस्थागत सुशासन :**

संस्थागत सुशासन अभिवृद्धिका लागि कम्पनी सदैव प्रतिबद्ध रहेको छ। यसका लागि आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ गर्नुका साथै आवधिकरूपमा लेखापरीक्षण समिति लगायत अन्य विभिन्न समितिहरूले नियमित तथा पुनरावलोकन गर्दै कम्पनीको कार्यमा महत्वपूर्ण भूमिका खेलिरहेका छन्। नेपाल सरकार तथा नियमनकारी निकायहरूको निर्देशन पालना गरी विभिन्न नीति, निर्देशिकाहरू तर्जुमा गरी संस्थागत सुशासनको नीति कार्यान्वयन गर्दै आइरहेको छ। आन्तरिक कार्यविधि र नीति नियमहरू तयार गरी कम्पनी अगाडि बढिरहेको छ।

७. **नायब प्रमुख कार्यकारी अधिकृतको उद्घोषण :**

यस राष्ट्रिय बीमा कम्पनी लिमिटेडले आजका मितिसम्म, यस अपरिष्कृत प्रतिवेदनमा उल्लिखित विवरणहरूको शुद्धता तथा सत्यता, तथ्यता सम्बन्धमा म उत्तरदायित्व ग्रहण गर्दछु। साथै मैले जाने बुझेसम्म यस प्रतिवेदनमा उल्लिखित विवरणहरू सत्य, तथ्य र पूर्ण छन्। नेपाल सरकार लगायत अन्य संस्थागत तथा व्यक्तिगत लगानी कर्ताहरूलाई सुसूचित निर्णय लिन आवश्यक कुनै विवरण, सूचना तथा जानकारीहरू लुकाइएको छैन।