हिमालयन लाइफ इन्स्योरेन्स लिमिटेड

HIMALAYAN LIFE INSURANCE LIMITED

HIMALAYANLIFE

सुरक्षा अटल, भविष्य सबल

मनकामना मार्ग, हात्तिसार, काठमाडौं

फोन: ०१-४४४१४१४, ०१-५९७००५७ | पो.ब.नं. २५९७९

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Quarterly Financial Results for 4th Quarter, F.Y. 2082/83 B.S

CONDENSED STATEMENT OF FINANCIAL POSITION

As on Ashad 32, 2083

Fig in NPR.

Particulars	Group		Insurance	
	Unaudited	Unaudited	Unaudited	Unaudited
	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	30,777,728	30,902,441	28,600,211	30,530,234
Property and Equipment	627,733,696	613,270,110	615,034,098	604,799,217
Investment Properties	758,160,000	758,160,000	758,160,000	758,160,000
Deferred Tax Assets	476,014,229	-	470,495,292	-
Investment in Subsidiaries	-	-	150,000,000	150,000,000
Investment in Associates	82,554,235	107,623,920	82,554,235	107,623,920
Investments	83,061,122,637	74,860,235,831	82,880,739,837	74,705,064,625
Loans	8,608,329,609	8,006,142,069	8,608,329,609	8,006,142,069
Reinsurance Assets	7,335,000	6,345,000	7,335,000	6,345,000
Current Tax Assets	1,266,997,690	619,865,883	1,266,997,690	616,527,524
Insurance Receivables	472,232	478,236	472,232	478,236
Other Assets	28,774,099	26,242,592	28,639,100	26,057,447
Other Financial Assets	2,429,632,289	4,479,779,042	2,394,343,994	4,450,559,698
Cash and Cash Equivalent	5,669,464,318	2,151,900,580	5,644,347,856	2,144,474,817
Total Assets	**103,047,367,763**	**91,660,945,703**	**102,936,049,153**	**91,606,762,788**
Equity:				
Share Capital	9,143,237,306	9,143,237,306	9,143,237,306	9,143,237,306
Share Application Money Pending Allotment	-	-	-	-
Share Premium	-	-	-	-
Catastrophe Reserves	472,238,615	465,932,145	472,238,615	465,932,145
Retained Earnings	1,080,790,245	690,508,281	1,046,444,855	702,909,188
Other Equity	(2,080,784,473)	(94,360,352)	(2,130,784,473)	(144,360,352)
Total Equity	**8,615,481,693**	**10,205,317,380**	**8,531,136,302**	**10,167,718,287**
Liabilities:				
Provisions	484,777,128	162,728,782	481,656,692	162,561,235
Gross Insurance Contract Liabilities	89,566,246,310	77,045,467,012	89,566,246,310	77,045,467,012
Deferred Tax Liabilities	-	140,761,764	-	141,921,323
Insurance Payable	191,658,375	318,777,345	191,658,375	318,777,345
Current Tax Liabilities	3,185,138	-	-	-
Borrowings	-	-	-	-
Other Liabilities	3,275,398,438	2,691,079,997	3,275,398,438	2,691,079,997
Other Financial Liabilities	910,620,682	1,096,813,424	889,953,036	1,079,237,588
Total Liabilities	**94,431,886,071**	**81,455,628,323**	**94,404,912,851**	**81,439,044,500**
Total Equity and Liabilities	**103,047,367,763**	**91,660,945,703**	**102,936,049,153**	**91,606,762,788**

CONDENSED STATEMENT OF PROFIT OR LOSS

For the Quarter Ended Ashad 32, 2083

Fig in NPR.

Particulars	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	5,423,280,300	18,691,632,667	5,165,282,454	17,660,817,520	5,423,280,300	18,691,632,667	5,165,282,454	17,660,817,520
Premiums Ceded	(33,700,634)	(365,775,196)	(88,360,809)	(400,802,311)	(33,700,634)	(365,775,196)	(88,360,809)	(400,802,311)
Net Earned Premiums	**5,389,579,666**	**18,325,857,471**	**5,076,921,645**	**17,260,015,209**	**5,389,579,666**	**18,325,857,471**	**5,076,921,645**	**17,260,015,209**
Commission Income	-	-	-	39,255,162	-	-	-	39,255,162
Other Direct Income	48,431,059	139,734,771	27,562,371	88,322,293	48,431,059	139,734,771	27,562,371	88,322,293
Interest Income on Loan to Policyholders	195,748,258	758,935,049	202,869,376	879,991,027	195,748,258	758,935,049	202,869,376	879,991,027
Income from Investments and Loans	1,260,575,086	5,004,067,606	1,394,583,310	5,681,039,891	1,260,575,086	5,004,067,606	1,394,583,310	5,681,039,891
Net Gain/(Loss) on Fair Value Changes	4,620,571	23,051,465	2,692,558	(5,892,397)	-	-	-	-
Net Realised Gains/(Losses)	5,954,141	254,990,311	202,366,651	1,415,365,914	5,954,141	254,990,311	202,366,651	1,415,365,914
Other Income	5,932,967	17,360,389	29,618,068	49,953,534	5,932,967	17,360,389	29,618,068	49,953,534
Total Income	**6,910,841,747**	**24,523,997,063**	**6,936,613,979**	**25,408,050,633**	**6,906,221,177**	**24,500,945,598**	**6,933,921,421**	**25,413,943,030**
Expenses:								
Gross Benefits and Claims Paid	2,338,617,228	7,919,468,978	2,581,524,131	7,338,505,896	2,338,617,228	7,919,468,978	2,581,524,131	7,338,505,896
Claims Ceded	(31,896,894)	(142,308,109)	(34,274,873)	(139,682,238)	(31,896,894)	(142,308,109)	(34,274,873)	(139,682,238)
Gross Change in Contract Liabilities	3,320,735,069	12,487,578,804	3,022,975,066	13,339,321,847	3,320,735,069	12,487,578,804	3,022,975,066	13,339,321,847
Change in Contract Liabities Ceded to Reinsurers	(1,980,000)	(990,000)	(495,000)	220,500	(1,980,000)	(990,000)	(495,000)	220,500
Net Benefits and Claims Paid	**5,625,475,404**	**20,263,749,673**	**5,569,729,323**	**20,538,366,004**	**5,625,475,404**	**20,263,749,673**	**5,569,729,323**	**20,538,366,004**
Commission Expenses	481,317,465	1,524,339,983	476,463,402	1,462,913,842	481,317,465	1,524,339,983	476,463,402	1,462,913,842
Service Fees	40,421,848	137,443,931	38,074,664	129,447,866	40,421,848	137,443,931	38,074,664	129,447,866
Other Direct expenses	-	-	-	-	-	-	-	-
Employee Benefits Expenses	202,626,497	902,758,907	177,024,127	859,401,338	202,626,497	902,758,907	177,024,127	859,401,338
Depreciation and Amortization Expenses	47,236,241	75,481,579	45,886,579	76,020,882	47,236,241	75,481,579	45,886,579	76,020,882
Impairment Losses	-	-	-	-	-	-	-	-
Other Operating Expenses	352,499,680	748,115,181	361,959,799	747,913,586	352,499,680	748,115,181	361,959,799	747,913,586
Finance Cost	21,011,787	21,011,787	24,164,553	24,164,553	21,011,787	21,011,787	24,164,553	24,164,553
Total Expenses	**6,770,588,921**	**23,672,901,041**	**6,693,302,449**	**23,838,228,072**	**6,770,588,921**	**23,672,901,041**	**6,693,302,449**	**23,838,228,072**
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	**140,252,826**	**851,096,022**	**243,311,530**	**1,569,822,561**	**135,632,256**	**828,044,557**	**240,618,972**	**1,575,714,958**
Share of Net Profit of Associates accounted using Equity Method	(274,679)	(126,537)	(554,955)	(554,955)	(274,679)	(126,537)	(554,955)	(554,955)
Profit Before Tax	**139,978,147**	**850,969,485**	**242,756,575**	**1,569,267,606**	**135,357,576**	**827,918,021**	**240,064,017**	**1,575,160,003**
Income Tax Expenses	87,483,295	524,176,748	166,848,933	1,030,718,776	79,030,637	510,146,706	165,490,244	1,028,185,569
Net Profit/(Loss) For The Year	**52,494,852**	**326,792,737**	**75,907,642**	**538,548,830**	**56,326,939**	**317,771,315**	**74,573,772**	**546,974,434**
Earning Per Share								
Basic EPS		3.57		5.89		3.48		5.98
Diluted EPS		3.57		5.89		3.48		5.98

CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Quarter Ended Ashad 32, 2083

Fig in NPR.

Particulars	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	52,494,852	326,792,737	75,907,642	538,548,830	56,326,939	317,771,315	74,573,772	546,974,434
Other Comprehensive Income	(705,368,123)	(1,819,253,452)	(205,664,399)	(28,037,573)	(706,812,180)	(1,844,477,465)	(204,146,853)	(44,515,896)
Total Comprehensive Income	**(652,873,271)**	**(1,492,460,715)**	**(129,756,757)**	**510,511,257**	**(650,485,241)**	**(1,526,706,150)**	**(129,573,080)**	**502,458,538**

OTHER DETAILS

Particulars	Current Year Upto this Quarter (YTD)	Previous Year Upto this Quarter (YTD)
1. Total inforce Policy count	437,167	420,741
2. Total No. of Policy Issued during the year	46,903	48,489
3. First Year Premium (Including Single)	3,075,700,590	2,823,338,003
4. Single Premium	464,456,228	132,640,133
5. Renewal Premium	15,615,932,077	14,837,479,517
6. Total Benefits and Claims Paid in Count	21,079	17,069
7. Outstanding Benefits and Claims in Count	192	134
8. Gross Claim Outstanding (Amount)	148,700,362	142,984,178
9. Declared Bonus rate (2081/82)	30-86	18-86
10. Interim bonus rate	30-86	18-86
11. Long Term Investments (Amount)	49,435,729,824	51,678,848,545
12. Short Term Investments (Amount)	34,435,724,248	24,042,000,000
13. Policyholders Loan	8,536,340,163	7,924,418,413
14. Investment in Cost Value	85,767,320,773	75,171,570,764
15. Life Insurance Fund (Amount)	89,415,010,072	76,941,552,078
16. Unearned Premium Reserve for Term Policies (Amount)	144,259,117	81,745,985
17. Solvency Margin Ratio (2081/82)	1.32	3.86

Note:
1. Himalayan Life Insurance Limited has been formed by the merger of erstwhile Prime Life Insurance Company Limited, Union Life Insurance Company Limited, and Gurans Life Insurance Company Limited.
2. The presented financial statements have been prepared as per Financial Directive 2080 issued by the regulator which requires preparation of financial statements based on NFRS. This has caused regrouping, rearrangement different presentation and have impact on the reported figures of already published financial statements.
3. Figures have been regrouped and rearranged wherever required.
4. Above figures are unaudited and subject to change after finalization of audit.
5. Total enforce policies count and issued policies include individual life, micro and group insurance policies.
6. Information from FE Pool for 4th Quarter of fiscal year 2082/83 has not been received by the company, hence not incorporated in financial statement and will be updated in final Audited Financial Statements.

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

1. **Solvency Ratio:**

   The Company has maintained solvency ratio of 1.32 for the Fiscal Year 2081/82 as approved by the Nepal Insurance Authority.

2. **Reinsurance :**

   The Company has made adequate reinsurance arrangement including catastrophic reinsurance arrangement with Himalayan Re and Nepal Re to cover the risk from the class of its business.

3. **Details regarding legal proceeding:**

   There are no cases filed by or against the company.

4. **Corporate Governance:**

   Company has complied Corporate Governance Directive issued by Nepal Insurance Authority.

5. **Regulatory limit on expenses ratio:**

   The Current Management expense ratio is 9.24% with respect to Total Premium Collection, Similarly, for the previous year corresponding quarter ending the expenses ratio is 9.53% of TPI.

6. **Note:**

   Detailed interim financial statement is published in company's website: www.himalayanlife.com.np.

Notes to the Interim Financial Statements for the quarter ended Ashad 32, 2083 (July 16, 2026)

General Information

Himalayan Life Insurance Limited is incorporated under the laws of Nepal. Himalayan Life Insurance Limited has been formed by the merger of erstwhile Prime Life Insurance Company Limited, Union Life Insurance Company Limited and Gurans Life Insurance Company Limited.

Basis of Preparation

Condensed financial statements for the period is prepared in accordance with Insurer's Financial Statement related Directive 2080, Quarterly Financial Statement related circular 2080 issued by Nepal Insurance Authority, Nepal Financial Reporting Standards (NFRS) published by Accounting Standards Board, Nepal (ASB Nepal) and pronounced by The Institute of Chartered Accountants of Nepal (ICAN).

Statement of Compliance

Condensed financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income shown as two separate statements, Statement of Changes in Equity, Statement of Cash Flows, Statement of Distributable Profit or Loss and Notes to the Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Companies Act, 2006, directives and circular issued by Nepal Insurance Authority. The format used in the preparation and presentation of the Financial Statements and disclosures made therein also complies with the specified formats prescribed in the directives of Nepal Insurance Authority. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

Reporting Period

The Company reporting period is as below - Condensed Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity - As at the end of Quarter (32 Ashad, 2083) with comparative period as preceding year (Ashad End, 2082). Condensed Statement of Profit or Loss, Statement of other comprehensive income, Statement of Distributable Profit or Loss - From Shrawan 1, 2082 to Ashad 32, 2083 with corresponding previous quarter.

Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for following Assets & Liabilities which have been measured at Fair Value amount.

PUBLISHED AS PER ANNEXURE 14 OF RULE 26 OF SUB RULE (1) OF SECURITIES REGISTRATION AND ISSUE REGULATION, 2073 FOURTH QUARTER OF FINANCIAL YEAR 2082/83

1. **Financial Statements**

   a) The Statement of Financial Position, Statement of Profit and Loss, Statement of Other Comprehensive Income, and other details of Fourth Quarter of F.Y. 2082/83 have been published in this national daily newspaper.

   b) Major Financial Indicators:

Earnings per Share: Rs.3.48	Net Worth Per Share: 93.31
P/E Ratio: 92.59	Total Assets per Share: 1,125.82

2. **Management Analysis:**

   a) Company's revenue, earnings and liquidity situation in the quarter: Satisfactory

   b) Analytical Details regarding the business plan of the management for the next period:

   The company has planned to increase its market share by increasing its penetration in new geographical markets. The company has planned to develop innovation insurance plans to meet the requirement of the society. The company has also planned to increase its agency network to increase its market share and also promote insurance business through various training and awareness programs. The company has also planned for technology advancement to increase efficiency and customer service.

3. **Details of Legal Proceedings:**

   There are no cases filed by or against the company.

4. **Analysis of Share Transaction of the company:**

   a) Opinion of the management regarding the share transactions of the company in the securities market: Satisfactory

   b) Details of the Maximum, Minimum, Last price, Total transaction days and Transaction volume of the company in the quarter:

Maximum Price: 372.00	Minimum Price: 313.10	Close Price: 321.80
Transaction Numbers /Total Trades: 19,841	Transaction Share Numbers/Total Traded Quantity: 2,244,169	Transaction Days: 64 Days

5. **Problems and Challenges:**

   The strategy of the management for solving the company's internal and external problems and challenges: At present the lack of adequate human resources, lack of long-term investment opportunities, increasing competition in the market have been the main challenges for the company. The company has prepared proper business plans and strategies to grow the company's business.

6. **Corporate Good Governance:**

   Details of the actions taken by the management for enhancing the Corporate Good Governance: The company has fully complied with the corporate good governance directive 2080 issued by Nepal Insurance Authority. The company is continuously monitoring the compliance with the corporate good governance directive with the help of its comprehensive manuals and regulations. The Board of Directors, Audit Committee, Senior Management and Compliance Officer are committed to upholding Corporate good governance practices in the company.

7. **Self-Declaration of Chief Executive Officer about the truthfulness of financials/information:**

   I, CEO of the company, take responsibility on the truthfulness of the information and particulars disclosed in this report to the best of my knowledge. Further, I declare that the particulars mentioned in the report, to the best of my knowledge, are true, fair and complete except as mentioned in the notes at the time of publication of this report and have not knowingly concealed any material particulars information for the investor to take informed decisions.