



SHIKHAR INSURANCE COMPANY LIMITED

(Shikhar Biz Centre, Thapathali, Kathmandu, Tel: 5346101, Website: shikharinsurance.com)

Quarterly Financial Statements for the quarter ended 31 Ashwin 2082, F.Y. 2082/83 B.S

CONDENSED STATEMENT OF FINANCIAL POSITION

Fig in NPR.

Particulars	At the end of this Quarter (Unaudited)	At the end of Immediate Previous Year(Unaudited)
Assets:		
Goodwill & Intangible Assets	11,551,744	11,865,631
Property and Equipment	769,107,609	763,662,715
Investment Properties	64,058,429	76,377,810
Deferred Tax Assets	128,503,733	41,705,869
Investment in Subsidiaries	-	-
Investment in Associates	164,255,595	164,255,595
Investments	4,917,424,959	4,736,747,857
Loans	-	-
Reinsurance Assets	6,656,620,517	4,581,613,373
Current Tax Assets	90,352,610	78,746,204
Insurance Receivables	1,011,883,288	1,089,817,156
Other Assets	357,828,154	489,499,370
Other Financial Assets	1,337,165,226	777,917,224
Cash and Cash Equivalent	74,015,418	119,979,411
Total Assets	15,582,767,282	12,932,188,215
Equity:		
Share Capital	2,923,099,000	2,923,099,000
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Special Reserves	1,936,594,066	1,936,594,066
Catastrophe Reserves	163,048,042	163,048,042
Retained Earnings	67,760,932	226,347,351
Other Equity	540,266,515	584,208,445
Total Equity	5,630,768,555	5,833,296,903
Liabilities:		
Provisions	178,685,820	178,685,820
Gross Insurance Contract Liabilities	8,591,952,126	5,884,863,042
Deferred Tax Liabilities	-	-
Insurance Payable	35,692,987	7,797,944
Current Tax Liabilities	-	-
Borrowings	323,119,349	98,119,349
Other Liabilities	386,162,254	412,919,142
Other Financial Liabilities	436,386,191	516,506,014
Total Liabilities	9,951,998,727	7,098,891,312
Total Equity and Liabilities	15,582,767,282	12,932,188,215

CONDENSED STATEMENT OF PROFIT OR LOSS

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	906,835,455	906,835,455	816,732,318	816,732,318
Premiums Ceded	(616,049,452)	(616,049,452)	(534,479,011)	(534,479,011)
Net Earned Premiums	290,786,003	290,786,003	282,253,307	282,253,307
Commission Income	168,312,186	168,312,186	155,682,495	155,682,495
Other Direct Income	-	-	-	-
Income from Investments and Loans	66,010,591	66,010,591	103,060,740	103,060,740
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	(1,095,581)	(1,095,581)	0	-
Other Income	14,998,505	14,998,505	10,743,987	10,743,987
Total Income	539,011,704	539,011,704	551,740,529	551,740,529
Expenses:				
Gross Claims Paid	680,224,183	680,224,183	644,414,311	644,414,311
Claims Ceded	(473,148,148)	(473,148,148)	(452,650,677)	(452,650,677)
Gross Change in Contract Liabilities	2,270,564,461	2,270,564,461	1,195,865,207	1,195,865,207
Change in Contract Liabilities Ceded to Reinsurers	(1,904,558,892)	(1,904,558,892)	(1,188,576,097)	(1,188,576,097)
Net Claims Incurred	573,081,603	573,081,603	199,052,744	199,052,744
Commission Expenses	20,311,838	20,311,838	10,055,159	10,055,159
Service Fees	7,694,312	7,694,312	7,680,812	7,680,812
Other Direct expenses	-	-	-	-
Employee Benefits Expenses	109,459,631	109,459,631	126,061,725	126,061,725
Depreciation and Amortization Expenses	13,145,758	13,145,758	13,871,141	13,871,141
Impairment Losses	-	-	-	-
Other Operating Expenses	35,654,144	35,654,144	30,510,399	30,510,399
Finance Cost	6,216,445	6,216,445	6,651,462	6,651,462
Total Expenses	765,563,731	765,563,731	393,883,442	393,883,442
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	(226,552,027)	(226,552,027)	157,857,087	157,857,087
Share of Net Profit of Associates accounted using Equity Method	-	-	-	-
Profit Before Tax	(226,552,027)	(226,552,027)	157,857,087	157,857,087
Income Tax Expenses	67,965,608	67,965,608	42,621,414	42,621,414
Net Profit/(Loss) For The Year	(158,586,419)	(158,586,419)	115,235,673	115,235,673
Earning Per Share				
Basic EPS		(21.70)		17.36
Diluted EPS		(21.70)		17.36

CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Year	(158,586,419)	(158,586,419)	115,235,673	115,235,673
Other Comprehensive Income	(43,941,930)	(43,941,930)	38,042,683	38,042,683
Total Comprehensive Income	(202,528,349)	(202,528,349)	153,278,356	153,278,356

OTHER DETAILS

Particulars	Current Year	Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy (Count)	79,440	73,934
2. Total Renewed Policy (Count)	24,041	23,120
3. Total Claims Paid (Count)	4,765	4,838
4. Gross Outstanding Claim Including IBNR and IBNER (Amount)	5,155,867,768	3,617,217,763
5. Net Outstanding Claim Including IBNR and IBNER (Amount)	746,438,738	394,241,477
6. Outstanding Claims (Count)	14,496	12,864
7. Margin Over Best Estimate (MOBE)	7,616,950	11,345,369
8. Unearned Premium Reserve (UPR) Amount	1,150,789,195	1,292,943,353
9. Unexpired Risk Reserve (URR) Amount	14,952,691	14,998,223
10. Earthquake Premium Reserve (Amount)	21,328,312	10,860,268
11. Long Term Investments (Amount)	1,576,454,575	1,341,061,266
12. Short Term Investments (Amount)	3,410,070,384	3,457,140,827
13. Direct Premium (Amount)	1,384,661,092	1,120,058,804
14. Investment in Cost (Amount)	4,986,524,959	4,798,202,093
15. Solvency Margin Ratio (%)	508.40%	333.00%

Note:

Above financial statements are prepared in accordance with Nepal Financial Reporting Standard (NFRS) including directives issued by Nepal Insurance Authority.

Above figures are subject to change upon otherwise instructions of Statutory Auditors and/or regulatory authorities.

Interim financial report has been published in company's website at www.shikharinsurance.com

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

1. Disclosure on Solvency Ratio Particulars Ratio Solvency Ratio

Based on the Latest Financial Statement of Shikhar Insurance Co. Ltd. (the company) the solvency ratio of the company is 5.08 times, which is above the regulatory limit of 1.5 times.

2. Reinsurance related disclosure:

The company has arranged for adequate and appropriate reinsurance program based on the directives issued by Nepal Insurance Authority and strategy of the company.

To cover the catastrophic risks, the company has arranged for catastrophic reinsurance program, which is highest in the Nepalese Insurance Industry.

3. Details regarding legal actions:

The company has initiated legal proceedings against tax assessment of previous fiscal years from the Large Taxpayer's Office.

4. Corporate Governance:

The company has complied with the relevant provisions of Good Governance Directives issued by Nepal Insurance Authority.

5. Any other disclosures deemed as relevant: None.

**Disclosure as per Securities Registration and Issuance Regulation 2073
Related to Rule 26, Subrule 1**

Quarterly Report of First Quarter of FY 2082/83

1. Financial Statements

a. Quarterly Statement of Financial Position and Statement of Profit or Loss

The Statement of Financial Position and the Statement of Profit or Loss of the company for the first quarter of FY 2082/83 is published along with this Report. The Financial Statements are prepared based on Directives and Circular issued from Nepal Insurance Authority regarding preparation of Annual Financial Statements and Quarterly Financial Statements. The previous period's figures have been regrouped and adjusted wherever required.

b. Major Financial Indicators

Earnings Per Share	(21.70)	Net worth Per Share	192.63
Price Earnings Ratio	(28.14)	Total assets per Share	533.09

2. Management Analysis

The decrease in overall economic activity, low government expenditure on infrastructure project, and higher inflation rate has affected the growth of the insurance business of the company. The significant reduction in the interest rate offered by the bank and financial institutions has affected the investment return of the company in the current period. As an investment diversification objective and contribution to the nation's economy, the company has investment in different infrastructure projects. In the short run, even though these investments provide no return, we believe that these investments will contribute long term stable return in the coming days. The company's overall performance has been greatly impacted by the recent GEN Z protest which was happened on 8th and 9th September 2025. The intimated gross claim for the GEN Z protest is expected to be around 2.4

3. Details Regarding Legal Action

There are a few numbers of legal proceedings from the company against tax assessment of previous fiscal years from the Large Taxpayer's Office.

4. Details regarding Share Transaction of the Company

Maximum Price	828	Closing Price	610.6
Minimum Price	588.8	Transaction Days	51
Transaction No.	7,879	Share Quantity	916,084

5. Problems and Challenges

- a. Impact on the insurance industry due to decrease in the economic activity of the country.
- b. Fluctuations in the interest rates offered by the bank and financial institutions.
- c. Lack of skilled manpower in the insurance industry.
- d. Catastrophic risk due to frequent catastrophes such as earthquake, Strome, flood and landslide.
- e. Unstable and volatile political and economic environment of the country.

6. Strategies

- a. Create new and unique insurance products each year to cater to the insurance needs of the market.
- b. To increase the insurance penetration and increase the business of the company through opening of new branches throughout the country.
- c. Investment diversification through investment in different infrastructure projects and sector providing long term stable return.
- d. Taking appropriate reinsurance program for minimizing catastrophic insurance risk.
- e. Training and development activities as continues exercise for the development of skilled manpower in the insurance industry.

7. Corporate Governance

The company is conducting its activities in accordance with the provision of Insurance Act, Insurance Regulation, Directives and Circulars issued by Nepal Insurance Authority, the internal control mechanism of the company and following the suggestions received from the internal and external auditor of the company and Nepal Insurance Authority.

8. Chief Executive Officer's Declaration

I, as of the date, hereby individually accept responsibility for the accuracy and truthfulness of the information and details disclosed in this report. I also hereby declare that to the best of my knowledge and belief the information contained in this report is true, accurate and complete and there are no other matters concealed, the omission of which shall adversely affect the informed investment decision by the investor. However, the figures may be changed after the audit of the financial statement or changes in the claim information or reinsurance information or any other information which was not available while making the financial statements.



SHIKHAR INSURANCE COMPANY LIMITED
Statement of Changes In Equity
For Period 17 th July, 2025 to - 17th October, 2025
(For the Period Ended Ashwin 2082)

Fig. in NPR

Particulars	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Special Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund Including Insurance Reserve	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
Balance as on Shrawan 1, 2081	2,654,947,300	-	-	-	287,508,944	399,982,543	1,687,491,318	-	138,137,767	228,260	-	6,976,539	(7,693,727)	143,504,375	63,284,127	5,360,414,368
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2081	2,654,947,300	-	-	-	287,508,944	399,982,543	1,687,491,318	-	138,137,767	228,260	-	6,976,539	(7,693,727)	143,504,375	63,284,127	5,360,414,368
Profit/(Loss) For the Year	-	-	-	-	474,592,968	-	-	-	-	-	-	-	-	-	-	474,592,968
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Gains/ (Losses) on Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Exchange differences on translation of Foreign Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Changes in fair value of FVOCI Equity Instruments	-	-	-	-	-	-	-	-	-	-	-	17,073,211	-	-	-	17,073,211
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	(449,700)	-	-	(449,700)
v) Investment in Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Retained Earning	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves/ Funds	-	-	-	-	(278,995,077)	-	249,102,747	-	24,910,275	4,982,055	-	-	-	-	-	-
Transfer to Deferred Tax Reserves	-	-	-	-	23,612,525	-	-	-	-	-	-	-	-	(23,612,525)	-	-
Transfer to Fair Value Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	1,892,939	(1,892,939)	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Catastrophe Reserve to Retained Earning	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Regulatory Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	268,151,700	-	-	-	(268,151,700)	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	(14,113,247)	-	-	-	-	-	-	-	-	-	-	14,113,247
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others -Prior Period Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others -CSR Reserve used during this year	-	-	-	-	-	-	-	-	-	(4,220,699)	-	-	-	-	-	(4,220,699)
Balance as on Ashadh end, 2082	2,923,099,000.00	-	-	-	226,347,352	398,089,604	1,936,594,065	-	163,048,042.15	989,615.92	-	10,096,673	(8,143,427)	119,891,849.90	63,284,127	5,833,296,901
Balance as on Shrawan 1, 2082	2,923,099,000	-	-	-	226,347,352	398,089,604	1,936,594,065	-	163,048,042	989,616	-	10,096,673	(8,143,427)	119,891,850	63,284,127	5,833,296,901
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2082	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) For the Year	-	-	-	-	(158,586,419)	-	-	-	-	-	-	-	-	-	-	158,586,419
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Gains/ (Losses) on Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Exchange differences on translation of Foreign Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Changes in fair value of FVOCI Equity Instruments	-	-	-	-	-	-	-	-	-	-	-	(43,941,930)	-	-	-	43,941,930
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi) Remeasurement of Post-Employment Benefit Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves/ Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Deferred Tax Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of Depreciation on Revaluation of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Revalued Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on Disposal of Equity Instruments Measured at FVTOCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution by/ Distribution to the owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Bonus Share Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Share Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii) Cash Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv) Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v) Others (To be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashwin end, 2081	2,923,099,000	-	-	-	67,760,933	398,089,604	1,936,594,065	-	163,048,042	989,616	-	(33,845,257)	(8,143,427)	119,891,849.90	63,284,127	5,630,768,535

The accompanying notes form an Integral Part of Financial Statements.

SHIKHAR INSURANCE COMPANY LIMITED

Statement of Cash Flows

For Period 17 th July, 2025 to - 17th October, 2025

(For the Period Ended Ashwin 2082)

Fig. in NPR

Particulars	Current Period	Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	1,343,360,078	5,790,447,540
Reinsurance Commission Received	168,312,186	634,034,336
Claim Recovery Received from Reinsurers	551,082,017	1,502,706,863
Realised Foreign Exchange Income other than on Cash and Cash Equivalents	-	-
Other Direct Income Received	14,998,505	36,809,349
Others (to be specified)	-	8,913,494
Cash Paid		
Gross Benefits and Claims Paid	(680,224,183)	(3,027,905,632)
Reinsurance Premium Paid	(758,602,662)	(4,088,067,937)
Commission Paid	(20,311,838)	(58,614,458)
Service Fees Paid	-	(82,118,723)
Employee Benefits Expenses Paid	(109,459,631)	(603,855,645)
Other Expenses Paid	(498,799,352)	(4,055,668)
Other Direct Expenses Paid	-	(22,142,427)
Others (to be specified)		-
Income Tax Paid	(56,359,202)	(151,081,771)
Net Cash Flow From Operating Activities [1]	(46,004,083)	(64,930,678)
Cash Flow From Investing Activities		(3,389,488)
Acquisitions of Intangible Assets	-	-
Proceeds From Sale of Intangible Assets	-	-
Acquisitions of Investment Properties	-	-
Proceeds From Sale of Investment Properties	-	725,673
Acquisitions of Property & Equipment	(5,957,385)	(49,274,715)
Proceeds From Sale of Property & Equipment	-	-
Investment in Subsidiaries	-	-
Receipts from Sale of Investments in Subsidiaries	-	-
Investment in Associates	-	-
Receipts from Sale of Investments in Associates	-	-
Purchase of Equity Instruments	(321,089,363)	(75,432,136)
Proceeds from Sale of Equity Instruments	-	-
Purchase of Mutual Funds	(61,313,850)	(19,132,648)
Proceeds from Sale of Mutual Funds	-	-
Purchase of Preference Shares	-	-
Proceeds from Sale of Preference Shares	-	(100,865,924)
Purchase of Debentures	-	-
Proceeds from Sale of Debentures	-	-
Purchase of Bonds	-	-
Proceeds from Sale of Bonds	-	-
Investments in Deposits	-	-
Maturity of Deposits	130,000,000	70,000,000
Loans Paid		-
Proceeds from Loans		
Rental Income Received	-	19,680,439
Proceeds from Finance Lease		-
Interest Income Received	66,010,591	228,279,150
Dividend Received	-	6,556,515
Others -Advance Against Investment	-	(58,097,322)
Total Cash Flow From Investing Activities [2]	(192,350,007)	19,049,544

SHIKHAR INSURANCE COMPANY LIMITED
Statement of Cash Flows
For Period 17 th July, 2025 to - 17th October, 2025
(For the Period Ended Ashwin 2082)

Fig. in NPR

Particulars	Current Period	Previous Year
Cash Flow From Financing Activities		
Interest Paid	(3,200,705)	(7,525,145)
Proceeds From Borrowings	225,000,000	71,119,349
Repayment of Borrowings	-	-
Payment of Finance Lease	(29,409,197)	(25,252,001)
Proceeds From Issue of Share Capital	-	-
Share Issuance Cost Paid	-	-
Dividend Paid	-	-
Dividend Distribution Tax Paid	-	(14,113,247)
Others (to be specified)	-	-
Utilization of CSR Expenses	-	(4,220,699)
Total Cash Flow From Financing Activities [3]	192,390,097	20,008,257
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	(45,963,993)	(25,872,878)
Cash & Cash Equivalents At Beginning of The Year/Period	119,979,411	145,852,288
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash & Cash Equivalents At End of The Year/Period	74,015,418	119,979,410
Components of Cash & Cash Equivalents		
Cash In Hand	2,834,925	34,585
Gold Coin	1,377,322	1,377,322
Term Deposit with Banks (with initial maturity upto 3 months)	-	-
Balance With Banks	69,803,170	118,567,503

Notes:

The accompanying notes form an Integral Part of Financial Statements.



ABC NON-LIFE INSURANCE COMPANY LIMITED
Statement of Distributable Profit or Loss
For Period 17 th July, 2025 to - 17th October, 2025
(For the Period Ended Ashwin 2082)

Fig. in NPR

Particulars	Current Period
Opening Balance in Retained Earnings	226,347,350.79
Transfer from OCI reserves to retained earning in current year	
Net profit or (loss) as per statement of profit or loss	(158,586,418.86)
Appropriations:	
i) Transfer to Insurance Fund	-
ii) Transfer to Special Reserve	
iii) Transfer to Catastrophe Reserve	-
iv) Transfer to Capital Reserve	
v) Transfer to CSR reserve	-
vi) Transfer to/from Regulatory Reserve	-
vii) Transfer to Fair Value Reserve	-
viii) Transfer of Deferred Tax Reserve	-
ix) Transfer to OCI reserves due to change in classification	-
x) Others (to be Specified)	-
	-
Deductions:	
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL	-
a) Equity Instruments	-
b) Mutual Fund	-
c) Others (if any)	-
ii) Accumulated Fair Value gain on Investment Properties	-
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges	-
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges	-
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges	-
vi) Goodwill Recognised	-
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency	-
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account	(3,310,699)
ix) Overdue loans	-
x) Fair value gain recognised in Statement of Profit or Loss	-
xi) Investment in unlisted shares	-
xii) Delisted share Investment or mutual fund investment	-
xiii) Bonus share/ dividend paid	-
xiv) Deduction as per Sec 17 of Financial directive	-
xiv) Deduction as per Sec 18 of Financial directive	-
xv) Others (to be specified)	
Adjusted Retained Earning	64,450,233
Add: Transfer from Share Premium Account	
Less: Amount apportioned for Assigned capital	
Less: Deduction as per sec 15(1) Of Financial directive	
Add/Less: Others (to be specified)	
Total Distributable Profit/(loss)	64,450,233

Segmental Information

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business Segments of the Company's are:

- i) Fire
- ii) Motor
- iii) Marine
- iv) Engineering
- v) Micro
- vi) Aviation
- vii) Cattle and Crop
- viii) Miscellaneous

a) Segmental Information for the Period ended Ashwin 31, 2082 (October 17, 2025)

Particulars	Property	Motor	Marine	Engineering	Micro	Aviation	Cattle and Crop	Miscellaneous	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	243,369,087	245,588,716	42,470,654	197,678,184	85,338	21,599,840	59,166,613	96,877,024	-	906,835,455
Premiums Ceded	(190,027,917)	(86,651,088)	(23,911,601)	(186,461,428)	(56,044)	(19,635,811)	(42,717,493)	(66,588,070)	-	(616,049,452)
Inter-Segment Revenue										-
Net Earned Premiums	53,341,170	158,937,628	18,559,053	11,216,757	29,294	1,964,029	16,449,120	30,288,953	-	290,786,004
Commission Income	51,917,932.86	23,674,128.69	6,532,939.68	50,943,524.68	15,311.96	5,364,741.80	11,670,937.50	18,192,668.82	-	168,312,186
Other Direct income										-
Investment Income	17,715,383	17,876,955	3,091,534	14,389,439	6,212	1,572,301	4,306,871	7,051,896	-	66,010,591
Net Gains/ (Losses) on Fair Value Changes	-	-	-	-	-	-	-	-	-	-
Net Realised Gains/ (Losses)	(294,023)	(296,705)	(51,310)	(238,822)	(103)	(26,096)	(71,481)	(117,041)	-	(1,095,581)
Other Income	4,025,176	4,061,887	702,439	3,269,477	1,411	357,248	978,580	1,602,287	-	14,998,505
Total Segmental Income	126,705,639	204,253,894	28,834,655	79,580,375	52,126	9,232,224	33,334,027	57,018,764	-	539,011,705
Expenses:										
Gross Claims Paid	224,313,219.42	223,911,275.56	21,312,642.45	18,594,252.10	100,000.00	-	90,464,064.03	101,528,729.22	-	680,224,183
Claims Ceded	(216,562,912)	(86,002,889)	(15,400,877)	(18,183,038)	-	-	(74,836,519)	(62,161,913)	-	(473,148,148)
Gross Change in Contract Liabilities	1,686,011,308	435,051,737	16,147,793	85,353,133	-	-	12,267,193	35,733,297	-	2,270,564,461
Change in Contract Liabilities Ceded to Reinsurers	(1,517,154,147)	(238,229,366)	(4,933,606)	(63,627,749)	-	-	(54,304,469)	(26,309,556)	-	(1,904,558,892)
Net Claims Paid	176,607,470	334,730,757	17,125,952	22,136,599	100,000	-	(26,409,732)	48,790,558	-	573,081,604
Commission Expenses	7,239,433	4,261,497	1,492,497	2,036,879	1,136	-	3,597,811	1,682,585	-	20,311,837
Service Fees	1,411,428.29	4,205,552.02	491,079.83	296,799.79	775.13	51,968.98	435,250.17	801,457.58	-	7,694,312
Other Direct Expenses	-	-	-	-	-	-	-	-	-	-
Employee Benefits Expenses	29,375,881	29,643,802	5,126,423	23,860,758	10,301	2,607,210	7,141,710	11,693,547	-	109,459,631
Depreciation and Amortization Expenses	3,527,951	3,560,127	615,667	2,865,602	1,237	313,118	857,697	1,404,358	-	13,145,758
Impairment Losses	-	-	-	-	-	-	-	-	-	-
Other Expenses	9,568,568	9,655,837	1,669,823	7,772,134	3,355	849,243	2,326,260	3,808,924	-	35,654,144
Finance Cost	1,668,319	1,683,534	291,140	1,355,103	585	148,069	405,593	664,101	-	6,216,445
Total Segmental Expenses	229,399,049	387,741,106	26,812,583	60,323,874	117,389	3,969,609	(11,645,411)	68,845,531	-	765,563,731
Total Segmental Results	(102,693,410)	(183,487,212)	2,022,072	19,256,501	(65,263)	5,262,615	44,979,438	(11,826,767)	0	(226,552,025)
Segment Assets	2,058,010,367	2,076,780,290	359,146,054	1,671,632,820	721,648	182,655,466	500,332,659	819,224,503	-	7,668,503,808
Insurance Receivables	271,560,965	274,037,716	47,390,456	220,577,228	95,224	24,101,965	66,020,474	108,099,260	-	1,011,883,288
Reinsurance Assets	1,786,449,401	1,802,742,574	311,755,598	1,451,055,592	626,425	158,553,501	434,312,185	711,125,244	-	6,656,620,520
Segment Liabilities	2,315,416,871	2,336,534,450	404,066,396	1,880,712,991	811,909	205,501,175	562,911,975	921,689,349	-	8,627,645,116
Gross Insurance Contract Liabilities	2,305,837,879	2,326,868,094	402,394,754	1,872,932,390	808,550	204,651,007	560,583,181	917,876,276	-	8,591,952,129