

Fundamental Elements	Parameters	NLIC		NLICL		LICN	
		Position	Buy #	Position	Buy #	Position	Hold #
Market Statistics	Last Traded Price (LTP) (NPR)	3,721.00	3	3,340.00	2	3,228.00	1
	Total Listed Shares (units)	21,675,000.00	3	10,241,058.00	1	10,694,531.00	2
	Market Capitalization (NPR)	2,167,500,000.00	3	1,024,105,800.00	1	1,069,453,100.00	2
	52 weeks High in NPR.	4,595.00	3	3,600.00	1	4,238.00	2
	52 weeks Low in NPR.	2,805.00	2	1,992.00	1	2,980.00	3
	Market Return % (52 weeks)	62.79		62.79		62.79	
	Stock Return % (52 weeks)	39.75	2	57.25	3	21.08	1
	Total turnover (52 weeks)	4,861,691,411.00	2	5,142,765,401.00	3	2,049,584,257.00	1
	Total Transaction (52 weeks)	9,287.00	2	9,816.00	3	3,520.00	1
	Total Traded Shares (52 weeks)	1,333,749.00	2	1,862,717.00	3	572,598.00	1
	Total Traded days	222.00	1	236.00	3	233.00	2
			23		21		16
Company Financial Summary (Q3)	Paid up Capital (in NPR)	1,734,000,000.00	3	1,019,125,900.00	2	855,562,500.00	1
	Reserve and Surplus (in NPR)	73,733,050.00	1	337,657,674.00	3	181,346,244.00	2
	Total Networkth	1,807,733,050.00	3	1,356,783,574.00	2	1,036,908,744.00	1
	Insurance Surplus Fund (in NPR)	25,538,765,150.00	3	12,566,427,048.00	1	21,843,643,435.00	2
	Total Assets	29,402,008,418.00	3	14,693,187,482.00	1	20,229,018,715.00	2
	Total Liabilities	1,271,003,600.00	1	804,191,480.00	3	1,077,923,364.00	2
	Current Assets	14,286,144,753.00	2	9,884,214,358.00	1	16,109,070,028.00	3
	Current Liabilities	356,907,930.00	2	230,693,465.00	3	624,855,296.00	1
	Investment	1,344,736,650.00	3	1,141,849,154.00	1	1,259,269,608.00	2
	Claim Settled	883,202,626.00	3	734,815,546.00	2	567,966,534.00	1
	Outstanding Claim	246,182,000.00	1	96,352,111.00	2	12,193,483.00	3
	Total Insurance Premium	6,356,687,000.00	3	2,393,704,784.00	1	5,416,137,435.00	2
	Net insurance Premium	6,231,830,732.00	3	2,227,861,593.00	1	5,328,199,247.00	2
	No. of Insurance Policies	1,008,770.00	3	341,956.00	1	518,546.00	2
	Net Profit	238,033,464.00	2	35,501,623.00	1	241,042,174.00	3
Management Expenses	19,828,055.00	1	6,543,564.00	3	7,941,663.00	2	
			37		28		31
Key Financial Indicators/Ratios	ROE %	12.88	3	10.99	2	0.94	1
	ROA%	1.08	3	1.08	3	0.06	1
	Networth Per Share in NPR	142.03	3	141.29	2	140.62	1
	EPS in NPR	18.30	3	15.53	2	1.32	1
	PE Ratio	196.69	2	172.62	3	2,274.00	1
	PB Ratio	25.35	2	18.97	3	25.95	1
	Loss Ratio %	0.02	3	37.31	1	10.00	2
	Underwriting Expense Ratio %	22.09	2	21.83	3	23.00	1
	Combined Ratio %	22.12	3	59.14	1	23.00	2
	Investment Income Ratio %	25.19	3	23.98	2	23.42	1
	Operating Ratio %	-3.08	1	35.15	1	-0.42	3
	Net profit to Total Premium	3.74	2	4.95	3	0.04	1
	Outstanding Claim to Claim Settled	27.87	1	13.11	2	2.15	3
				31		28	
Business Overview	Establishment year	2,001.00		1,988.00		2,000.00	
	Products and Services	14 Category	2	19 category	3	12 category	1
	No. of Branches	23.00	1	86.00	3	34.00	2
	No. of Agents	49,964.00	3	26,861.00	1	29,438.00	2
	No. of Employees	289.00	3	260.00	2	128.00	1
	Average Net profit Growth (last 5 years) %	-64.46	1	124.00	2	175.00	3
	Volatility in Profit Growth (Std.dev)	7.08	3	21.89	1	7.29	2
	Average EPS Growth Rate	69.34	3	35.51	2	30.80	1
	Average Dividend Payout	83.60	3	43.02	2	41.18	1
	No. of AGM conducted	5.00		5.00		5.00	
			19		16		13
Management Analysis	CEO	Mr. Vivek Jha		Mr. Bharat Basnet		Mr. P.R. Mishra	
	Board of Directors	more than decades of		decades plus of		decades plus of Renowed members of LIC India and Vishal Group	
	Joint Venture	NO		NO		YES	

Future Plans and Strategies

30.96 lakh FPO in Pipeline

Pending Bonus of 2071-72, 35-40%
50% rights
Bonus of 2072-73, 20-FPO issue

No FPO news triggered

Overall Opinion:

* Fundamentally, NLIC found to be worthier stock to invest than other two stocks for long run

**However investigating the equity return, traded volumes, transactions and market sentiments for the future plans of the companies, NLICL accounts to be good stock for betting in the current senario.

*** P/B ratio also depicts the stock to be fairly priced as compared to other two stocks which are over-priced

**** The company has diverse range of products and service and extensive branch networks with intense deployment of agents will help to push the sales and grow the

The market statistics exhibits NLIC appears to be favourite stock subsequently followed by NLICL and LICN.

In terms of stock return and active trading, NLICL scores top followed by NLIC and LICN

The company financial summary indicates NLIC to stand ahead with strong financial
Though the paid up capital of LICN remains less than others two, LICN steps cautiously to be at second position because of its premium collection and claim settlement performance.

The financial key indicators reveal the frontline position of NLIC. EPS of NLIC and NLICL remains above industry average of 15. PB ratio implies NLICL stock to be worthy and considered to be optimum priced and other two stocks are over priced. The combined ratio also represents NLIC having maintained its operating efficiency following by LICN and NLICL.

The business overview shows all these insurance companies are having the competitive business where NLIC and LICN has low volatility of Net profit growth as compared to NLICL. NLIC considered to be stocks of priority on the basis of dividend track of the companies. The position of branch networks and agents makes NLIC in better position to make aggressive business growth.

The Board of Directors and Promoters of all three companies are well renowned personalities from various sectors. LICN only the joint venture company having stake of LIC India and Vishal Group

