

# INCOME STATEMENT

For the Year ended 31 December	Page	Note	2022	2021	Change
			Rs.'000	Rs.'000	
<b>Net Income</b>	167	24 (c)	<b>22,187,313</b>	15,788,437	41
Gross Written Premiums	166	24 (a)	<b>24,351,536</b>	20,206,104	21
Premiums Ceded to Reinsurers	166	24 (b)	<b>(9,742,670)</b>	(7,127,694)	37
<b>Net Written Premiums</b>			<b>14,608,866</b>	13,078,410	12
Net Change in Reserve for Unearned Premium			<b>63,060</b>	175,112	(64)
<b>Net Earned Premium</b>			<b>14,671,926</b>	13,253,522	11
Fees and Commission Income	167	25	<b>909,249</b>	789,772	15
Investment Income	167	26	<b>6,601,122</b>	1,516,177	335
Realised Gains/(Losses)	169	27	<b>(20,986)</b>	222,466	(109)
Fair Value Gains			<b>26,002</b>	6,500	300
<b>Other Revenue</b>			<b>7,515,387</b>	2,534,915	196
Gross Benefits and Claims Paid	170	28 (a)	<b>(10,670,025)</b>	(13,670,162)	(22)
Claims Ceded to Reinsurers	170	28 (b)	<b>2,846,023</b>	7,162,136	(60)
Gross Change in Contract Liabilities	170	28 (c)	<b>(464,328)</b>	(1,957,620)	(76)
Change in Contract Liabilities Ceded to Reinsurers	170	28 (d)	<b>458,047</b>	1,402,105	(67)
<b>Net Benefits and Claims</b>			<b>(7,830,283)</b>	(7,063,541)	11
Acquisition Cost	171	29	<b>(2,158,313)</b>	(1,959,377)	10
Other Operating and Administrative Expenses	171	30	<b>(5,469,259)</b>	(4,966,757)	10
Impairment Provision	140	10 (c) & 11	<b>(2,758,529)</b>	-	
Finance Cost	172	31	<b>(57,509)</b>	(51,239)	12
<b>Total Benefits, Claims and Other Expenses</b>			<b>(18,273,893)</b>	(14,040,914)	30
Profit Before Tax			<b>3,913,420</b>	1,747,523	124
Income Tax Expense	173	32 (a)	<b>(144,101)</b>	(238,177)	(39)
<b>Profit for the Year</b>			<b>3,769,319</b>	1,509,346	150
Basic/Diluted Earnings Per Share	174	33	<b>1,507.12</b>	603.50	
Dividend Per Share - Paid	175	34	<b>190.00</b>	185.00	

The notes on pages 122 through 190 form an integral part of the Financial Statements.