

## INCOME STATEMENT

For the Year ended 31 December	Page	Note	2024 Rs.'000	2023 Rs.'000
<b>Net Income</b>	166	24.(C)	<b>17,923,877</b>	19,763,705
Gross Written Premiums	166	24.(A)	<b>24,548,782</b>	25,246,863
Premiums Ceded to Reinsurers	166	24.(B)	<b>(9,830,750)</b>	(10,705,138)
<b>Net Written Premiums</b>			<b>14,718,032</b>	14,541,725
Net Change in Reserve for Unearned Premium	163	20.(A).II	<b>98,005</b>	(31,074)
<b>Net Earned Premium</b>			<b>14,816,037</b>	14,510,651
Fees and Commission Income	167	25	<b>1,383,284</b>	1,123,157
Investment Income	167	26	<b>1,428,039</b>	4,085,847
Realised Gains	168	27	<b>58,417</b>	37,550
Fair Value Gains			<b>238,100</b>	6,500
<b>Other Revenue</b>			<b>3,107,840</b>	5,253,054
Gross Benefits and Claims Paid	168	28.(A)	<b>(9,612,420)</b>	(11,095,036)
Claims Ceded to Reinsurers	168	28.(B)	<b>749,593</b>	3,160,682
Gross Change in Contract Liabilities	168	28.(C)	<b>(879,302)</b>	(1,058,829)
Change in Contract Liabilities Ceded to Reinsurers	169	28.(D)	<b>1,688,532</b>	753,208
<b>Net Benefits and Claims</b>			<b>(8,053,597)</b>	(8,239,975)
Acquisition Cost	169	29	<b>(2,325,827)</b>	(2,379,727)
Other Operating and Administrative Expenses	170	30	<b>(5,964,579)</b>	(5,008,307)
Finance Cost	170	31	<b>(67,136)</b>	(57,439)
<b>Total Benefits, Claims and Other Expenses</b>			<b>(16,411,139)</b>	(15,685,448)
<b>Profit Before Tax</b>			<b>1,512,738</b>	4,078,257
Income Tax Expense	171	32.(A)	<b>(454,176)</b>	(355,251)
<b>Profit for the Year</b>			<b>1,058,562</b>	3,723,006
<b>Basic/Diluted Earnings Per Share</b>	173	33	<b>423.26</b>	1,488.61
<b>Dividend Per Share - Paid</b>	173	34	<b>360.00</b>	228.00

The notes on pages 125 through 188 form an integral part of the Financial Statements.