

QUARTERLY ANALYSIS

INCOME STATEMENT

2024	1 Quarter Jan - Mar Rs. '000	2 Quarter Apr - Jun Rs. '000	3 Quarter July - Sep Rs. '000	4 Quarter Oct - Dec Rs. '000	Total 2024 Rs. '000
Gross written premiums	7,162,827	7,373,670	7,418,230	9,618,740	31,573,467
Premiums ceded to reinsurers	(635,640)	(651,254)	(647,327)	(575,477)	(2,509,698)
Net written premiums	6,527,187	6,722,416	6,770,903	9,043,263	29,063,769
Other revenue					
Finance income	1,764,710	1,663,506	1,522,207	1,840,501	6,790,924
Net realised gains	581,700	1,276,344	1,007,076	73,036	2,938,156
Net fair value gains / (losses)	(427,083)	1,141	66,648	4,337	(354,957)
Other operating income	1,945	1,222	1,632	1,749	6,548
Total other revenue	1,921,272	2,942,213	2,597,563	1,919,623	9,380,671
Total net revenue	8,448,459	9,664,629	9,368,466	10,962,886	38,444,440
Net benefits, claims and expenses					
Net insurance benefits and claims paid	(3,367,726)	(3,397,714)	(3,658,023)	(3,764,430)	(14,187,893)
Net change in insurance claims outstanding	(57,416)	(27,083)	26,373	(3,694)	(61,820)
Change in insurance contracts liabilities	(557,262)	(1,375,849)	(1,178,190)	(2,159,439)	(5,270,740)
Underwriting and net acquisition cost (net of reinsurance)	(1,490,712)	(1,427,852)	(1,486,495)	(1,385,330)	(5,790,389)
Other operating and administration expenses	(1,495,699)	(1,373,572)	(1,631,119)	(1,939,945)	(6,440,335)
Net loss arising from derecognition of financial assets measured at amortised cost	-	-	-	(2,237,532)	(2,237,532)
Impairment (charge) / reversal on ISB, SLDB and other financial investments	117,878	(180,293)	(37,927)	3,105,326	3,004,984
Finance cost	(401,350)	(158,596)	(289,967)	(278,483)	(1,128,396)
Total benefits, claims and expenses	(7,252,287)	(7,940,959)	(8,255,348)	(8,663,527)	(32,112,121)
Profit before tax	1,196,172	1,723,670	1,113,118	2,299,359	6,332,319
Income tax expenses	(342,559)	(521,075)	(319,659)	(627,229)	(1,810,522)
Profit for the year	853,613	1,202,595	793,459	1,672,130	4,521,797

2023	1 Quarter Jan - Mar Rs. '000	2 Quarter Apr - Jun Rs. '000	3 Quarter July - Sep Rs. '000	4 Quarter Oct - Dec Rs. '000	Total 2023 Rs. '000
Gross written premiums	5,984,618	6,487,574	6,076,894	7,792,235	26,341,321
Premiums ceded to reinsurers	(639,612)	(642,690)	(597,671)	(610,916)	(2,490,889)
Net written premiums	5,345,006	5,844,884	5,479,223	7,181,319	23,850,432
Other revenue					
Net finance income	1,732,591	1,732,563	1,743,799	1,768,490	6,977,443
Net realised gains	39	14,551	88,383	124,418	227,391
Net fair value gains / (losses)	207,236	278,319	234,405	13,485	733,445
Other operating income	2,562	2,516	1,832	2,975	9,885
Total other revenue	1,942,428	2,027,949	2,068,419	1,909,368	7,948,164
Total net revenue	7,287,434	7,872,833	7,547,642	9,090,687	31,798,596
Net benefits, claims and expenses					
Net insurance benefits and claims paid	(3,188,942)	(3,227,241)	(3,116,593)	(3,365,385)	(12,898,161)
Net change in insurance claims outstanding	47,830	(35,822)	(64,388)	107,203	54,823
Change in insurance contracts liabilities	65,026	(903,991)	(531,579)	(1,457,538)	(2,828,082)
Underwriting and net acquisition cost (Net of reinsurance)	(1,371,103)	(1,309,820)	(1,348,381)	(1,456,904)	(5,486,208)
Other operating and administration expenses	(1,261,235)	(1,352,838)	(1,347,631)	(1,149,407)	(5,111,111)
Impairment (provision)/Reversal on financial investments	(156,114)	52,814	(131,687)	(846,790)	(1,081,777)
Finance cost	(602,136)	(386,791)	(57,888)	(204,094)	(1,250,909)
Total benefits, claims and expenses	(6,466,674)	(7,163,689)	(6,598,147)	(8,372,914)	(28,601,425)
Profit before tax	820,760	709,144	949,495	717,772	3,197,171
Income tax expenses	(319,124)	(203,731)	(249,020)	413,107	(358,768)
Profit for the year	501,636	505,413	700,475	1,130,879	2,838,403