

STATEMENT OF FINANCIAL POSITION-LIFE INSURANCE FUND

As at 31 December	Note	Page	Group	Company	
			2025	2025	2024
			Rs. '000	Rs. '000	Rs. '000
Assets					
Property, plant and equipment	LF 1	439	333,000	333,000	298,187
Right of use assets	LF 2	439	1,428,321	1,269,713	1,189,826
Financial investments	LF 3	439	46,059,598	36,932,104	31,721,103
Loans to life policyholders	31	475	412,829	412,829	350,134
Reinsurance receivables	32	476	524,933	482,477	518,316
Premium receivables	33	476	1,991,824	1,918,988	2,904,513
Receivables and other assets	LF 4	441	1,900,612	1,840,606	1,078,748
Cash and cash equivalents	LF 5	441	3,071,469	2,689,436	1,865,751
Total assets			55,722,586	45,879,153	39,926,578
Equity and liabilities					
Equity					
Other reserves			153,717	(40,958)	(47,764)
Total equity			153,717	(40,958)	(47,764)
Liabilities					
Insurance contract liabilities	40	381	46,611,447	38,040,296	33,290,278
Employee benefit liabilities	41	387	582,974	580,331	372,315
Reinsurance payables	43	390	721,114	668,426	754,059
Other liabilities	LF 6	441	7,266,046	6,243,770	5,189,375
Bank overdraft	LF 5	441	387,288	387,288	368,315
Total liabilities			55,568,869	45,920,111	39,974,342
Total equity and liabilities			55,722,586	45,879,153	39,926,578

INSURANCE REVENUE ACCOUNT

For the year ended 31 December	Note	Page	Group	Company	
			2025	2025	2024
			Rs. '000	Rs. '000	Rs. '000
Life insurance - Policyholder fund					
Gross written premiums	6	331	40,075,495	38,331,485	31,573,467
Premiums ceded to reinsurers	7	331	(2,737,583)	(2,719,952)	(2,509,698)
Net written premiums	8	332	37,337,912	35,611,533	29,063,769
Other revenue					
Finance and other income			6,139,740	5,193,352	7,143,166
Net benefits and claims expenses	13.3	336	(19,318,267)	(18,396,007)	(14,249,713)
Change in insurance contract liabilities	15.3	338	(4,292,556)	(4,556,947)	(5,270,740)
Underwriting and net acquisition costs (Including reinsurance)	16.2	339	(7,239,551)	(6,829,572)	(5,790,389)
Expenses			(7,364,979)	(6,634,359)	(6,609,093)
Surplus from life insurance fund			5,262,299	4,388,000	4,287,000
Income tax on surplus			(1,578,690)	(1,316,400)	(1,286,100)
Surplus after tax			3,683,609	3,071,600	3,000,900
Shareholder fund					
Finance and other income not attributable to policyholders			1,670,232	1,484,818	2,237,505
Expenses not attributable to policyholders			(316,859)	(224,034)	(192,186)
Profit before tax - shareholder fund			1,353,373	1,260,784	2,045,319
Income tax on shareholder profit			(356,683)	(359,206)	(524,422)
Profit/(loss) from shareholder fund			996,680	901,578	1,520,897
Profit for the year			4,680,299	4,003,478	4,521,797

NOTES TO THE STATEMENT OF FINANCIAL POSITION OF THE LIFE INSURANCE FUND

LF 1. PROPERTY, PLANT AND EQUIPMENT

Refer accounting policies set out in Note 27 on page 350.

As at 31 December	Group			Company			
	Freehold land	Freehold building	2025 Rs. '000	Freehold land	Freehold building	2025 Rs. '000	2024 Rs. '000
Cost / Revaluation							
Balance as at 1 January	180,000	131,000	311,000	180,000	131,000	311,000	311,000
Additions during the year	-	-	-	-	-	-	-
Surplus on revaluation	24,000	23,591	47,591	24,000	23,591	47,591	-
Transferred of accumulated depreciation on revalued assets	-	(25,591)	(25,591)	-	(25,591)	(25,591)	-
Balance as at 31 December	204,000	129,000	333,000	204,000	129,000	333,000	311,000
Accumulated depreciation and impairment losses							
Balance as at 1 January	-	12,813	12,813	-	12,813	12,813	-
Depreciation for the year	-	12,778	12,778	-	12,778	12,778	12,813
Transferred of accumulated depreciation on revalued assets	-	(25,591)	(25,591)	-	(25,591)	(25,591)	-
Balance as at 31 December	-	-	-	-	-	-	12,813
Carrying value as at 31 December 2025	-	-	333,000	-	-	333,000	-
Carrying value as at 31 December 2024	-	-	-	-	-	-	298,187

LF 2. RIGHT OF USE ASSETS

Refer accounting policies set out in Note 28 on page 356.

Reconciliation of carrying amounts of Right-of-Use assets

As at 31 December	Group	Company	
	2025 Rs. '000	2025 Rs. '000	2024 Rs. '000
As at 1 January	1,189,826	1,189,826	600,973
Acquisitions through business combination	21,202	-	-
Additions to right-of-use assets	637,695	469,441	954,758
Amortisation charge for the year	(410,053)	(380,893)	(365,905)
Derecognition of right-of-use assets	(10,349)	(10,349)	-
Change in fair value	-	-	-
Modification	-	-	-
Balance as at 31 December	1,428,321	1,269,713	1,189,826

LF 3. FINANCIAL INVESTMENTS

Refer accounting policies set out in Note 30 on page 361.

As at 31 December	Note	Group	Company	
		2025 Rs. '000	2025 Rs. '000	2024 Rs. '000
Amortised Cost (AC)	LF 3.1	24,284,409	24,284,410	21,428,853
Fair Value Through Other Comprehensive Income (FVOCI)	LF 3.2	16,754,196	8,833,445	6,065,750
Fair Value through Profit or Loss (FVTPL)	LF 3.3	5,020,993	3,814,249	4,226,500
Total financial investments		46,059,598	36,932,104	31,721,103

NOTES TO THE STATEMENT OF FINANCIAL POSITION OF THE LIFE INSURANCE FUND

LF 3.1 Amortised Cost (AC)

Refer accounting policies set out in Note 30.3.3 on page 362.

As at 31 December	Group	Company	
	2025	2025	2024
	Rs. '000	Rs. '000	Rs. '000
Debentures	4,002,586	4,002,586	4,900,397
Treasury bonds	10,934,802	10,934,802	13,066,594
Treasury bills	-	-	704,527
Fixed deposits	1,138,299	1,138,299	639,226
Commercial papers	828,770	828,770	1,229,564
Repo	7,379,952	7,379,953	888,545
Total	24,284,409	24,284,410	21,428,853

LF 3.2 Fair Value Through Other Comprehensive Income (FVOCI)

Refer accounting policies set out in Note 30.3.4 on page 362.

As at 31 December	Group	Company	
	2025	2025	2024
	Rs. '000	Rs. '000	Rs. '000
Equity - quoted	536,559	536,559	1,706,610
Treasury bonds	15,749,612	8,296,886	4,359,140
Treasury bill	391,214	-	-
Repo	148,419	-	-
Total	16,825,804	8,833,445	6,065,750

LF 3.3 Fair Value through Profit or Loss (FVTPL)

Refer accounting policies set out in Note 30.3.5 on page 363.

As at 31 December	Group	Company	
	2025	2025	2024
	Rs. '000	Rs. '000	Rs. '000
Treasury bonds	445,413	153,537	169,259
Unlisted perpetual debenture	363,504	363,504	365,229
Unit trust	3,116,172	3,096,550	3,516,257
Commercial papers	200,658	200,658	175,755
Securitised papers	45,861	-	-
Repo	105,022	-	-
Bank deposits	118,276	-	-
Equity - quoted	626,087	-	-
Total	5,020,993	3,814,249	4,226,500

LF 4. RECEIVABLES AND OTHER ASSETS

Refer accounting policies set out in Note 34 on page 377.

As at 31 December	Group	Company	
	2025	2025	2024
	Rs. '000	Rs. '000	Rs. '000
Financial assets			
Refundable deposits	74,466	74,466	173,699
Amounts due from Related Companies	-	25,860	-
Total financial assets	74,466	100,326	173,699
Non financial assets			
Tax recoverable	51,214	51,214	16,692
Advances and prepayments	1,774,932	1,689,066	888,357
Total non financial assets	1,826,146	1,740,280	905,049
Total receivables and other assets	1,900,612	1,840,606	1,078,748

LF 5. CASH AND CASH EQUIVALENTS

Refer accounting policies set out in Note 35 on page 378.

As at 31 December	Group	Company	
	2025	2025	2024
	Rs. '000	Rs. '000	Rs. '000
Cash in hand	363,701	9,355	8,700
Cash at bank	2,707,768	2,680,081	1,857,051
Total cash in hand and at bank	3,071,469	2,689,436	1,865,751
Bank overdraft	387,288	387,288	368,315

LF 6. OTHER LIABILITIES

Refer accounting policies set out in Note 45 on page 390.

As at 31 December	Group	Company	
	2025	2025	2024
	Rs. '000	Rs. '000	Rs. '000
Financial liabilities			
Commission / Incentive payable	1,281,137	1,241,869	1,024,771
Premium deposit	550,048	339,888	277,620
Amounts due to related parties	6,400	6,400	7,594
Other payables	1,634,454	1,634,452	801,892
Lease liabilities	1,524,161	1,361,539	1,190,336
Total financial liabilities	4,996,200	4,584,148	3,302,213
Non financial liabilities			
Accruals	1,946,028	1,335,804	1,570,485
Tax and others statutory payables	323,818	323,818	316,677
Total non financial liabilities	2,269,846	1,659,622	1,887,162
Total other liabilities	7,266,046	6,243,770	5,189,375