

FINANCIAL HIGHLIGHTS

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Financial Performance and Ratios		2025	2024	2023	(%)
Gross Written Premium	Rs. Mn	40,075	31,573	26,341	26.9
Net Written Premiums	Rs. Mn	37,338	29,064	23,850	28.5
Underwriting Results (Operating profit)	Rs. Mn	10,702	9,024	5,521	18.6
Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA)	Rs. Mn	7,603	7,537	4,365	0.9
Profit Before Taxation (PBT)	Rs. Mn	6,616	6,332	3,197	4.5
Income Tax Expense	Rs. Mn	1,935	1,811	359	6.8
Profit After Taxation (PAT)	Rs. Mn	4,680	4,522	2,838	3.5
Dividend Paid	Rs. Mn	1,424	2,830	1,313	(49.7)
Retained Profits	Rs. Mn	3,256	1,692	1,526	92.5
Financial Position as at the year end					
Financial Investments	Rs. Mn	56,962	43,938	43,500	29.6
Total Debt	Rs. Mn	-	3,016	5,015	(100.0)
Total Assets	Rs. Mn	68,585	53,594	51,339	28.0
Equity and Reserves	Rs. Mn	13,668	10,355	13,333	32.0
Retained Earning	Rs. Mn	11,909	9,258	13,618	28.6
Insurance Contract Liabilities	Rs. Mn	46,611	33,290	27,925	40.0
Total Liability	Rs. Mn	54,917	43,240	38,006	27.0
Share Information					
Market value per share					
- Highest value recorded during the year	Rs.	86.4	74.1	136.0	16.6
- Lowest value recorded during the year	Rs.	64.0	52.3	53.5	22.4
- Value as at end of the year	Rs.	77.6	68.9	53.8	12.6
No of shares in issue	Million	316	316	375	-
Market Capitalisation	Rs. Mn	24,553	21,800	20,175	12.6
Profitability Ratios					
Underwriting Margin / Gross Profit / Operating Profit Margin	%	26.7	28.6	21.0	(6.6)
Return on Total Assets	%	7.4	8.7	5.7	(15.0)
Return on Capital Employed (ROCE)	%	54.5	46.2	23.1	18.0
Investment Yield	%	14.9	21.4	18.4	(30.3)
Liquidity Ratios					
Current Ratio	Times	4.9	2.3	3.5	109.9
Quick Assets Ratio	Times	4.6	2.3	3.5	101.1
Equity Ratios					
Net Assets Value Per Share	Rs.	43.2	32.7	35.6	32.0
Basic Earnings Per Share (EPS) / Diluted Earning Per Share	Rs.	14.8	12.6	7.6	17.3
Dividend Per Share (DPS)	Rs.	4.50	4.50	3.75	0.00
Effective Dividend Rate (Dividend Yield)	%	5.8	6.5	7.0	(11.2)
Dividend Payout Ratio	%	30.4	35.7	49.5	(14.7)
Dividend Cover	Times	3.3	2.8	2.0	17.3
Price Earnings Ratio	Times	5.2	5.5	7.1	(4.0)
Earning Yield Ratio	%	19.1	18.3	14.1	4.1
Return On Equity	%	39.0	38.2	23.5	2.1

Financial Performance and Ratios		2025	2024	2023	(%)
Efficiency Ratios					
Total Asset Turnover ratio	Times	0.7	0.7	0.6	0.0
Fixed Asset Turnover Ratio	Times	51.9	45.2	40.9	14.8
Debt Ratios					
Debt to Asset Ratio	%	-	5.6	9.8	(100.0)
Debt to Equity Ratio	%	-	29.1	37.6	(100.0)
Interest Cover	Times	17.7	10.9	6.0	62.3
Equity Assets Ratio	%	19.9	19.3	26.0	3.1
Industry Specific Ratios					
Capital Adequacy Ratio (Minimum requirement 120%)	%	245	298	367	(17.7)
Determination Ratio (Minimum requirement 100%)	%	113	114	140	(0.7)
Investment in Government Securities (Minimum 30%)	%	79	71	96	11.9
Premium Growth Ratio	%	26.9	19.9	14.1	35.6
Investments, Supporting One-off Surplus (Restricted Regulatory Reserve) - Minimum requirement Rs. 1,516 Mn	Rs. Mn	1,686	1,356	1,251	24.3
Reinsurance Expense Ratio	%	6.8	7.9	9.5	(14.1)
Acquisition Cost to GWP	%	18.1	18.3	20.8	(1.5)
Operational Expenses to GWP*	%	17.2	18.5	20.3	(7.3)
Net Claims Ratio (without maturities and surrenders)	%	34.6	35.7	40.2	(3.2)
Net Claim Ratio (Net Claims / Net Earned Premium)	%	51.9	49.0	53.8	6.0
Total Expense Ratio (Expense to NEP)	%	39.3	42.9	49.0	(8.3)
Combined Ratio (without maturity & surrenders)	%	73.9	78.6	89.2	(6.0)
Combined Ratio (with maturity & surrenders)	%	91.3	91.9	102.8	(0.7)
Reinsurance Claim Recovery Ratio (Re-Insurance Recovery / Gross Claims)	%	3.6	5.0	4.1	(26.8)
Key Value Drivers					
Annualised New Business Premium	Rs. Mn	8,972	6,466	6,000	38.8
Average Premium Per Policy (Endowment)	Rs.	194,381	195,995	176,872	(0.8)
Annualised New Business Premium per Agent	Rs. Mn	1.9	2.1	2.1	(10.4)
Premium Persistency Ratio Year 1	%	86	83	83	4.0
Premium Persistency Ratio Year 2	%	66	61	61	7.9
Premium Persistency Ratio Year 3	%	54	51	54	5.9

FINANCIAL GOALS AND ACHIEVEMENTS

Indicator (%)	Goal	Achievement		
		2025	2024	2023
Gross Written Premium Growth	Over 20%	27	20	14
Annualised New Business Premium Growth	Over 20%	39	8	2
Profit After Tax Growth	Over 15%	4	59	6
Return On Equity	Over 20%	39.0	38.2	23.5

* Adjusted for performance based expenses