

STATEMENT OF CASH FLOWS

For the year ended 31 December	Note	Page	2023 Rs. '000	2022 Rs. '000
Cash flows from operating activities				
Profit before taxation			3,197,171	4,030,384
Adjustments for :				
Depreciation of property, plant and equipment	26.1	335	133,393	133,058
Amortisation of intangible assets	25.1	332	722	590
Amortisation of right of use asset	27.1	339	305,520	289,667
Interest expenses on lease liabilities and borrowings	43.4/41	369/367	727,743	552,775
Provision for employee benefit liabilities	40.4	366	67,029	50,714
Gain on sale of property, plant and equipment	14	323	(141)	(135)
Net realised gains	12	322	(227,391)	(169,908)
Net fair value (gain) / loss	13	323	(733,445)	51,101
Net unrealised loss / (gain) on foreign currency transactions	20.2	327	402,348	(2,721,540)
Net amortisation of financial investments	29.5	352	(1,931,198)	(2,463,163)
Provision for impairment losses on financial investments	20.1	327	1,081,777	2,138,820
			3,023,528	1,892,363
Change in operating assets				
Increase in loans to life policyholders			(66,241)	(40,862)
Decrease / (Increase) in reinsurance receivables			103,168	(336,792)
Increase in premium receivables			(685,701)	(779,731)
Increase in receivables and other assets			(257,296)	(93,712)
			(906,070)	(1,251,097)
Change in operating liabilities				
Increase in insurance contract liabilities			2,742,320	3,170,581
(Decrease) / Increase in reinsurance payables			(1,371,949)	663,617
(Decrease) / Increase in other liabilities			(78,348)	1,107,509
			1,292,023	4,941,707
Net cash generated from operations			3,409,480	5,582,972
Gratuity paid	40.4	366	(20,530)	(8,169)
Income tax Paid			(1,101,542)	-
Interest paid	41.1	367	(599,383)	(450,446)
Net cash flows from operating activities			1,688,026	5,124,358
Cash flows from investing activities				
Acquisition of investment securities	29.5	352	(41,704,138)	(44,374,186)
Proceeds from sale of investment securities			42,293,266	40,811,604
Acquisition of property, plant and equipment	26.1	335	(217,679)	(94,882)
Net Acquisition of Right of Use Asset			(79,116)	(39,152)
Proceeds from the sale of property and equipment			141	347
Acquisition of intangible assets	25.1	332	(520)	(1,800)
Net cash flows used in investing activities			291,954	(3,698,069)
Cash flows from financing activities				
Dividend paid to equity holders	24.3	331	(1,312,500)	(1,050,000)
Principal Payment of lease liabilities	43.4	369	(376,117)	(351,033)
Net cash flows used in financing activities			(1,688,617)	(1,401,033)
Net increase in cash and cash equivalents			291,363	25,256
Net cash and cash equivalents as at 1 January			431,626	406,370
Net cash and cash equivalents as at 31 December			722,989	431,626
Analysis of cash and cash equivalents				
Cash in hand and at bank	34.1	355	1,099,679	739,944
Bank overdrafts	34.1	355	(376,690)	(308,318)
Total cash and cash equivalents as at 31 December	34.1	355	722,989	431,626

The accounting policies and notes appearing on pages 276 to 376 form an integral part of these Financial Statements.