

STATEMENT OF FINANCIAL POSITION-LIFE INSURANCE FUND

As at 31 December	Note	Page	2023 Rs. '000	2022 Rs. '000
Assets				
Property, plant and equipment	1	379	311,000	277,674
Right of use assets	2	379	600,973	539,477
Financial investments	3	379	33,092,231	30,249,843
Loans to life policyholders	30	352	331,301	265,060
Reinsurance receivables	31	353	465,211	568,379
Premium receivables	32	354	2,449,089	1,763,388
Receivables and other assets	4	380	1,063,438	1,000,613
Cash and cash equivalents	5	380	1,087,058	734,634
Total assets			39,400,301	35,399,068
Equity and liabilities				
Equity				
Other reserves			(856,820)	(1,141,990)
Total equity			(856,820)	(1,141,990)
Liabilities				
Insurance contract liabilities	39	357	27,925,474	25,338,502
Employee benefit liabilities	40	364	276,302	208,959
Reinsurance payables	42	368	718,855	2,246,237
Other liabilities	6	380	10,959,800	8,439,041
Bank overdraft	5	380	376,690	308,319
Total liabilities			40,257,120	36,541,058
Total equity and liabilities			39,400,301	35,399,068

INSURANCE REVENUE ACCOUNT

As at 31 December	Note	Page	2023 Rs. '000	2022 Rs. '000
Life insurance - Policyholder fund				
Gross written premiums	8	320	26,341,321	23,083,425
Premiums ceded to reinsurers	9	320	(2,490,889)	(2,678,803)
Net written premiums	10	321	23,850,432	20,404,622
Other revenue				
Finance and other income			5,768,826	3,316,802
Net benefits and claims expenses	16.1	325	(12,843,338)	(8,393,585)
Change in insurance contract liabilities	17	325	(2,828,082)	(3,717,074)
Underwriting and net acquisition costs (Including reinsurance)	18	326	(5,486,208)	(4,955,888)
Expenses			(5,446,630)	(2,276,877)
Surplus from life insurance fund			3,015,000	4,378,000
Income tax on surplus			(904,500)	(1,143,420)
Surplus after tax			2,110,500	3,234,580
Shareholder fund				
Finance and other income not attributable to policyholders			2,179,338	1,803,389
Expenses not attributable to policyholders			(1,997,168)	(2,151,005)
Profit before tax - shareholder fund			182,171	(347,616)
Income tax on shareholder profit	22	328	545,732	(204,088)
Profit/(loss) from shareholder fund			727,903	(551,704)
Profit for the year - Company			2,838,403	2,682,876