

## QUARTERLY ANALYSIS

| 2023   | 1 Quarter<br>Jan - Mar<br>Rs. '000 | 2 Quarter<br>Apr - Jun<br>Rs. '000 | 3 Quarter<br>July - Sep<br>Rs. '000 | 4 Quarter<br>Oct - Dec<br>Rs. '000 | Total<br>2023<br>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)               |
| <b>Net written premiums</b>                                | <b>5,345,006</b>                   | <b>5,844,884</b>                   | <b>5,479,223</b>                    | <b>7,181,319</b>                   | <b>23,850,432</b>         |
| <b>Other revenue</b>                                       |                                    |                                    |                                     |                                    |                           |
| 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                     |
| <b>Total other revenue</b>                                 | <b>1,942,428</b>                   | <b>2,027,949</b>                   | <b>2,068,419</b>                    | <b>1,909,368</b>                   | <b>7,948,164</b>          |
| <b>Total net revenue</b>                                   | <b>7,287,434</b>                   | <b>7,872,833</b>                   | <b>7,547,642</b>                    | <b>9,090,687</b>                   | <b>31,798,596</b>         |
| <b>Net benefits, claims and expenses</b>                   |                                    |                                    |                                     |                                    |                           |
| 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)               |
| <b>Total benefits, claims and expenses</b>                 | <b>(6,466,674)</b>                 | <b>(7,163,689)</b>                 | <b>(6,598,147)</b>                  | <b>(8,372,914)</b>                 | <b>(28,601,425)</b>       |
| <b>Profit before tax</b>                                   | <b>820,760</b>                     | <b>709,144</b>                     | <b>949,495</b>                      | <b>717,772</b>                     | <b>3,197,171</b>          |
| Income tax expenses  | (319,124)                          | (203,731)                          | (249,020)                           | 413,107                            | (358,768)                 |
| <b>Profit for the year</b>                                 | <b>501,636</b>                     | <b>505,413</b>                     | <b>700,475</b>                      | <b>1,130,879</b>                   | <b>2,838,403</b>          |

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|--|------------------------------------|------------------------------------|-------------------------------------|------------------------------------|---------------------------|
| Gross written premiums                                     | 5,803,596                          | 5,600,185                          | 5,271,699                           | 6,407,945                          | 23,083,425                |
| Premiums ceded to reinsurers                               | (512,526)                          | (658,766)                          | (737,226)                           | (770,285)                          | (2,678,803)               |
| <b>Net written premiums</b>                                | <b>5,291,070</b>                   | <b>4,941,419</b>                   | <b>4,534,473</b>                    | <b>5,637,660</b>                   | <b>20,404,622</b>         |
| <b>Other revenue</b>                                       |                                    |                                    |                                     |                                    |                           |
| Net finance income   | 737,325                            | 1,249,129                          | 1,401,406                           | 1,603,285                          | 4,991,145                 |
| Net realised gains   | (26,798)                           | 59,603                             | 19,341                              | 117,762                            | 169,908                   |
| Net fair value gains / (losses)                            | (127,377)                          | (40,898)                           | 93,197                              | 23,977                             | (51,101)                  |
| Other operating income                                     | 2,755                              | 4,646                              | 2,149                               | 689                                | 10,239                    |
| <b>Total other revenue</b>                                 | <b>585,905</b>                     | <b>1,272,480</b>                   | <b>1,516,093</b>                    | <b>1,745,713</b>                   | <b>5,120,191</b>          |
| <b>Total net revenue</b>                                   | <b>5,876,975</b>                   | <b>6,213,899</b>                   | <b>6,050,566</b>                    | <b>7,383,373</b>                   | <b>25,524,813</b>         |
| <b>Net benefits, claims and expenses</b>                   |                                    |                                    |                                     |                                    |                           |
| Net insurance benefits and claims paid                     | (1,724,312)                        | (1,892,874)                        | (2,158,672)                         | (2,488,428)                        | (8,264,286)               |
| Net change in insurance claims outstanding                 | (27,701)                           | 3,713                              | 12,540                              | (117,851)                          | (129,299)                 |
| Change in insurance contracts liabilities                  | (1,695,599)                        | (1,893,271)                        | 126,227                             | (254,431)                          | (3,717,074)               |
| Underwriting and net acquisition cost (Net of reinsurance) | (1,329,438)                        | (1,259,895)                        | (1,213,915)                         | (1,152,640)                        | (4,955,888)               |
| Other operating and administration expenses                | (1,052,763)                        | (1,000,459)                        | (1,027,992)                         | (1,275,665)                        | (4,356,879)               |
| Impairment (provision)/Reversal on financial investments   | (680,724)                          | (365,395)                          | (503,089)                           | (589,582)                          | (2,138,790)               |
| Finance cost   | 1,353,414                          | 1,129,929                          | (186,831)                           | (228,725)                          | 2,067,787                 |
| <b>Total benefits, claims and expenses</b>                 | <b>(5,157,123)</b>                 | <b>(5,278,252)</b>                 | <b>(4,951,732)</b>                  | <b>(6,107,322)</b>                 | <b>(21,494,429)</b>       |
| <b>Profit before tax</b>                                   | <b>719,852</b>                     | <b>935,647</b>                     | <b>1,098,834</b>                    | <b>1,276,051</b>                   | <b>4,030,384</b>          |
| Income tax expenses  | (218,086)                          | (245,442)                          | (335,986)                           | (547,994)                          | (1,347,508)               |
| <b>Profit for the year</b>                                 | <b>501,766</b>                     | <b>690,205</b>                     | <b>762,848</b>                      | <b>728,057</b>                     | <b>2,682,876</b>          |