

## Income Statement

Year ended 31st December 2008	Notes	Group		Company	
		2008 Rs.	2007 Rs.	2008 Rs.	2007 Rs.
<b>Revenue</b>	3	<b>810,836,015</b>	–	<b>803,921,093</b>	560,260,555
Gross Written Contribution (Premium)	22	<b>1,023,864,132</b>	–	<b>1,023,864,132</b>	808,999,474
Less: Contribution (Premium) ceded to Retakaful Companies (Reinsurers)		<b>(262,169,693)</b>	–	<b>(262,169,693)</b>	(252,675,816)
Net Written Contribution (Premium)		<b>761,694,439</b>	–	<b>761,694,439</b>	556,323,658
Net Change in Reserve for Unearned Contribution (Premium)		<b>(15,126,987)</b>	–	<b>(15,126,987)</b>	(44,265,458)
Net Earned Contribution (Premium)		<b>746,567,452</b>	–	<b>746,567,452</b>	512,058,200
<b>Benefits, Losses and Expenses</b>					
Takaful (Insurance) Claims and Benefits (Net)	23	<b>(378,319,116)</b>	–	<b>(378,319,116)</b>	(345,857,575)
Acquisition Cost (Net of Reinsurance Commission)		<b>(23,383,745)</b>	–	<b>(23,383,745)</b>	(5,753,992)
Increase in Family Takaful (Long-Term Insurance) Fund		<b>(60,817,872)</b>	–	<b>(60,817,872)</b>	(60,880,790)
<b>Under-writing Results</b>		<b>284,046,719</b>	–	<b>284,046,719</b>	99,565,843
<b>Other Revenue</b>					
Income from Investments	24	<b>50,699,349</b>	–	<b>49,932,000</b>	38,983,935
Other Income	25	<b>13,569,214</b>	–	<b>7,421,641</b>	9,218,420
<b>Expenses</b>					
Other Operating, Investment-Related and Administration Expenses	26	<b>(392,410,268)</b>	–	<b>(388,893,870)</b>	(294,168,695)
Amortisations	27	<b>(3,574,221)</b>	–	<b>(3,574,221)</b>	(5,340,043)
Losses from Operations	28	<b>(47,669,207)</b>	–	<b>(51,067,731)</b>	(151,740,540)
Finance Cost	29	<b>(1,450,025)</b>	–	<b>(1,450,025)</b>	(1,336,003)
<b>Loss before Taxation</b>		<b>(49,119,232)</b>	–	<b>(52,517,756)</b>	(153,076,543)
Income Tax	30	–	–	–	–
<b>Net Loss for the Year</b>		<b>(49,119,232)</b>	–	<b>(52,517,756)</b>	(153,076,543)
Basic Loss Per Share	31	<b>(0.98)</b>	–	<b>(1.05)</b>	(3.27)

The Accounting Policies and Notes as set out on pages 48 through 72 form an integral part of the Financial Statements.

Colombo  
5th March 2009