

# SANLAM ASSURANCES GENERALES PLC

## UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 June 2024

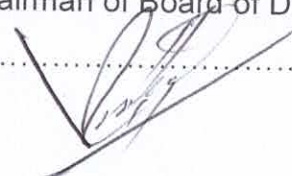
### Statement of Financial Position as at 30 June 2024

Figures in Frw'000	Current year 30-Jun-24	Previous year 31-Dec-23
<b>ASSETS</b>		
Cash and deposits in banks	16,862,852	16,420,052
Loans and Receivables	7,095,466	6,313,618
Investment in debt securities and equities	10,246,109	9,029,542
Investments in Properties	5,431,159	5,431,159
Investments in Properties(Buildings)	2,946,586	2,982,463
Property and Equipment	149,203	157,096
Intangible Assets	88,677	96,877
Other Assets	5,579,443	7,534,944
<b>TOTAL ASSETS</b>	<b>48,399,495</b>	<b>47,965,751</b>
<b>LIABILITIES</b>		
Technical Provisions	20,545,556	18,604,845
Due to parent/affiliates companies	128,846	-104,091
Differed tax liability	1,830,776	1,826,230
Other liabilities	7,377,043	9,658,825
<b>TOTAL LIABILITIES</b>	<b>29,882,221</b>	<b>29,985,809</b>
<b>CAPITAL AND RESERVES</b>		
Paid-up capital	7,956,851	7,956,851
Share premium	4,963,273	4,963,273
Retained earnings	-2,079,653	-3,774,638
Profit/Loss summary	-268,561	889,093
Other reserves	7,945,364	7,945,363
<b>TOTAL CAPITAL &amp; RESERVES</b>	<b>18,517,274</b>	<b>17,979,942</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,399,495</b>	<b>47,965,751</b>

Acting Chief Executive Officer




Chairman of Board of Directors



# Sanlam Assurances Générales Plc

## Statement of Comprehensive income as at 30 June 2024

Figures in Frw'000	Current year 30-Jun-24	Previous year 30-Jun-23
<b>Gross earned premium</b>	<b>12,581,002</b>	<b>10,659,760</b>
Gross claims	(8,957,716)	(6,368,326)
Gross commission	(1,099,396)	(808,625)
Deferred acquisition costs	118,864	57,790
Premium Levies	(423,318)	(321,623)
Management Expenses	(2,111,485)	(2,262,477)
Bad debt provision	(536,648)	(518,408)
Other income	92,231	182,086
<b>Gross underwriting surplus</b>	<b>(336,466)</b>	<b>620,177</b>
Reinsurance written premiums	(1,975,962)	(1,150,294)
Reinsurance unearned premiums	(980,665)	(737,118)
<b>Reinsurance earned premiums</b>	<b>(2,956,628)</b>	<b>(1,887,412)</b>
Reinsurance claims recovered	1,362,942	830,934
Reinsurance commission recovered	345,194	261,795
<b>Reinsurance Result</b>	<b>(1,248,491)</b>	<b>(794,683)</b>
<b>Underwriting result</b>	<b>(1,584,957)</b>	<b>(174,506)</b>
Investment return on insurance funds	1,316,396	1,402,533
<b>Net Insurance result</b>	<b>(268,561)</b>	<b>1,228,027</b>
Taxation	-	-
<b>Income after taxation</b>	<b>(268,561)</b>	<b>1,228,027</b>

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## Statement of Changes in Equity as at 30 June 2024

Description	Share capital	Share Premium	Revaluation reserve	Other reserves	Accumulated losses/Retained earnings	Total
	Frw'000	Frw'000	Frw'000	Frw'000	Frw'000	Frw'000
At 1 January 2024	7,956,851	4,963,273	3,008,878	4,936,485	-2,885,545	17,979,942
Transactions with shareholders						
Comprehensive income						
Profit for the year						
Prior year adjustment					(268,561)	(268,561)
Total comprehensive income	-	-	-	-	805,891	805,891
At 30 June 2024	7,956,851	4,963,273	3,008,878	4,936,485	537,330	18,517,272
At 1 January 2023	7,956,851	4,963,273	3,008,878	4,631,898	(3,774,639)	16,786,261
Transactions with shareholders						
Transfers from Saham AG	-	-	-	-	-	-
Proceeds from capital injection	-	-	-	-	-	-
Restructure for the company's capital	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Comprehensive income						
Revaluation surplus						
Profit for the year				304,588		304,588
Total comprehensive income	-	-	-	304,588	889,093	889,093
At 31st December 2023	7,956,851	4,963,273	3,008,878	4,936,485	(2,885,545)	17,979,942

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