

# SANLAM ASSURANCES GENERALES PLC

## UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 March 2024

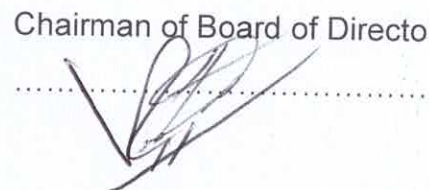
### Statement of Financial Position as at 31 March 2024

Figures in Frw'000	Current year	Previous year
	31-Mar-24	31-Dec-23
<b>ASSETS</b>		
Cash and deposits in banks	16,530,327	16,420,052
Loans and Receivables	7,538,084	6,313,618
Investment in debt securities and equities	9,963,850	9,029,542
Investments in Properties	5,431,159	5,431,159
Investments in Properties(Buildings)	2,964,525	2,982,463
Property and Equipment	154,305	157,096
Intangible Assets	91,432	96,877
Other Assets	4,783,018	7,534,943
<b>TOTAL ASSETS</b>	<b>47,456,700</b>	<b>47,965,750</b>
<b>LIABILITIES</b>		
Technical Provisions	18,907,344	18,604,845
Due to parent/affiliates companies	-332,328	-104,091
Differed tax liability	1,830,776	1,826,230
Other liabilities	8,708,772	9,658,825
<b>TOTAL LIABILITIES</b>	<b>29,114,564</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	-3,774,639
Profit/Loss summary	-443,699	889,093
Other reserves	7,945,364	7,945,363
<b>TOTAL CAPITAL &amp; RESERVES</b>	<b>18,342,136</b>	<b>17,979,941</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47,456,700</b>	<b>47,965,750</b>

Acting Chief Executive Officer




Chairman of Board of Directors



## Sanlam Assurances Générales Plc

### Statement of Comprehensive income as at 31 March 2024

Figures in Frw'000	Current year		Previous year	
	31-Mar-24		31-Mar-23	
<b>Gross earned premium</b>	<b>6,372,159</b>		<b>5,460,369</b>	
Gross claims	(3,455,826)		(3,350,276)	
Gross commission	(643,013)		(457,694)	
Deferred acquisition costs	168,366		93,461	
Premium Levies	(330,758)		(241,124)	
Management Expenses	(870,847)		(1,003,960)	
Bad debt provision	(975,892)		(160,240)	
Other income	62,655		64,310	
<b>Gross underwriting surplus</b>	<b>326,844</b>		<b>404,847</b>	
Reinsurance written premiums	(950,133)		(745,254)	
Reinsurance unearned premiums	(712,531)		(393,062)	
<b>Reinsurance earned premiums</b>	<b>(1,662,664)</b>		<b>(1,138,317)</b>	
Reinsurance claims recovered	188,137		561,418	
Reinsurance commission recovered	219,236		179,809	
<b>Reinsurance Result</b>	<b>(1,255,291)</b>		<b>(397,089)</b>	
<b>Underwriting result</b>	<b>(928,447)</b>		<b>7,757</b>	
Investment return on insurance funds	484,749		353,265	
<b>Net Insurance result</b>	<b>(443,699)</b>		<b>361,022</b>	
Taxation	-		-	
<b>Income after taxation</b>	<b>(443,699)</b>		<b>361,022</b>	

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Sanlam Assurances Générales Plc

Statement of Changes in Equity as at 31 March 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	-2,885,546	17,979,941
Transactions with shareholders						
Comprehensive income						
Profit for the year						
Prior year adjustment					(443,699)	(443,699)
Total comprehensive income	-	-	-	-	805,891	805,891
At 31st March 2024	7,956,851	4,963,273	3,008,878	4,936,485	(2,523,354)	18,342,133
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	-	-	-	304,587	-	304,587
Profit for the year						
Total comprehensive income	-	-	-	304,587	889,093	889,093
At 31st December 2023	7,956,851	4,963,273	3,008,878	4,936,485	(2,885,546)	17,979,941

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