

# SANLAM ASSURANCES GENERALES PLC

## UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020

### Statement of Financial Position as at 30 September 2020

Figures in Frw'000	Current year	Previous year
	30-Sep-20	31-Dec-19
<b>ASSETS</b>		
Cash and deposits in banks	6,682,488	8,419,672
Loans and Receivables	7,732,588	6,929,885
Investment in debt securities and equities	6,485,147	6,005,990
Investments in Properties	5,355,579	5,355,579
Investments in Properties(Buildings)	2,917,583	2,969,374
Property and Equipment	236,636	253,325
Intangible Assets	155,940	182,326
Other Assets	8,703,221	8,910,625
<b>TOTAL ASSETS</b>	<b>38,269,182</b>	<b>39,026,776</b>
<b>LIABILITIES</b>		
Technical Provisions	14,701,440	15,801,399
Due to parent/affiliates companies	65,163	189,470
Differed tax liability	1,602,006	1,602,006
Other liabilities	3,606,042	4,107,577
<b>TOTAL LIABILITIES</b>	<b>19,974,651</b>	<b>21,700,452</b>
<b>CAPITAL AND RESERVES</b>		
Paid-up capital	5,466,220	5,466,220
Share premium	4,963,273	4,963,273
Retained earnings	-653,999	-1,626,714
Profit/Loss summary	968,354	972,862
Other reserves	7,550,683	7,550,683
<b>TOTAL CAPITAL &amp; RESERVES</b>	<b>18,294,531</b>	<b>17,326,324</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,269,182</b>	<b>39,026,776</b>

## Sanlam Assurances Générales Plc

### Statement of Comprehensive income as at 30 September 2020

Figures in Frw'000	Current year	Previous year
	30-Sep-20	30-Sep-19
<b>Gross earned premium</b>	<b>10,899,485</b>	<b>11,823,522</b>
Gross claims	(7,492,886)	(8,142,062)
Gross commission	(759,272)	(909,443)
Deferred acquisition costs	(63,406)	86,908
Premium Levies	(297,825)	(146,207)
Management Expenses	(2,347,972)	(2,851,758)
Bad debt provision	22,079	0
Other income	416,217	212,940
<b>Gross underwriting surplus</b>	<b>376,420</b>	<b>73,901</b>
Reinsurance written premiums	(1,408,519)	(1,828,049)
Reinsurance unearned premiums	(444,254)	(60,583)
<b>Reinsurance earned premiums</b>	<b>(1,852,773)</b>	<b>(1,888,632)</b>
Reinsurance claims recovered	1,177,470	1,748,904
Reinsurance commission recovered	316,017	377,971
<b>Reinsurance Result</b>	<b>(359,286)</b>	<b>238,243</b>
<b>Underwriting result</b>	<b>17,133</b>	<b>312,143</b>
Investment return on insurance funds	742,637	175,898
Investment return Shareholders	492,631	363,214
<b>Net Insurance result</b>	<b>1,252,402</b>	<b>851,255</b>
Taxation	(284,048)	61,431
<b>Income after taxation</b>	<b>968,354</b>	<b>912,686</b>

Statement of Changes in Equity as at 30 September 2020

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
<b>At 1 January 2020</b>	<b>5,466,220</b>	<b>4,963,273</b>	<b>3,008,878</b>	<b>4,541,816</b>	<b>-653,851</b>	<b>17,326,336</b>
<b>Transactions with shareholders</b>	-	-	-	-	-	-
<b>Comprehensive income</b>						
Profit for the year					968,354	968,354
Prior year adjustment				(10)	(148)	(158)
<b>Total comprehensive income</b>	-	-	-	<b>(10)</b>	<b>968,206</b>	<b>968,196</b>
<b>At 30 September 2020</b>	<b>5,466,220</b>	<b>4,963,273</b>	<b>3,008,878</b>	<b>4,541,806</b>	<b>314,355</b>	<b>18,294,532</b>
<b>At 1 January 2019</b>	<b>2,441,860</b>	<b>4,758,138</b>	<b>3,008,878</b>	<b>3,774,851</b>	<b>(794,212)</b>	<b>13,189,515</b>
<b>Transactions with shareholders</b>						
Transfers from Saham AG	2,883,189	205,135		766,965	(3,191,330)	663,959
Proceeds from capital injection	2,500,000	-				2,500,000
Restructure for the company's capital	(2,358,829)	-			2,358,829	-
	<b>3,024,360</b>	<b>205,135</b>	-	<b>766,965</b>	<b>(832,501)</b>	<b>3,163,959</b>
<b>Comprehensive income</b>						
Profit for the year					972,862	972,862
<b>Total comprehensive income</b>					<b>972,862</b>	<b>972,862</b>
<b>At 31st December 2019</b>	<b>5,466,220</b>	<b>4,963,273</b>	<b>3,008,878</b>	<b>4,541,816</b>	<b>(653,851)</b>	<b>17,326,336</b>