


SANLAM ASSURANCES GENERALES PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 March 2022

Statement of Financial Position as at 31 March 2022

Figures in Frw'000	Current year 31-Mar-22	Previous year 31-Dec-21
ASSETS		
Cash and deposits in banks	10,384,291	9,916,490
Loans and Receivables	7,776,181	8,436,085
Investment in debt securities and equities	5,139,437	5,139,437
Investments in Properties	5,452,740	5,452,740
Investments in Properties (Buildings)	2,831,590	2,848,024
Property and Equipment	217,908	229,489
Intangible Assets	153,082	138,702
Other Assets	9,122,887	9,018,721
TOTAL ASSETS	41,078,116	41,179,688
LIABILITIES		
Technical Provisions	18,549,173	18,405,086
Due to parent/affiliates companies	50,872	45,154
Differed tax liability	1,984,514	1,984,514
Other liabilities	3,301,033	3,461,538
TOTAL LIABILITIES	23,885,592	23,896,292
CAPITAL AND RESERVES		
Paid-up capital	5,466,220	5,466,220
Share premium	4,963,273	4,963,273
Retained earnings	-737,096	-764,736
Profit/Loss summary	-90,871	27,641
Other reserves	7,590,998	7,590,998
TOTAL CAPITAL & RESERVES	17,192,524	17,283,396
TOTAL EQUITY AND LIABILITIES	41,078,116	41,179,688

Chief Executive Officer




Chairman of Board of Directors



Sanlam Assurances Générales Plc

Statement of Comprehensive income as at 31 March 2022

Figures in Frw'000	Current year 31-Mar-22	Previous year 31-Mar-21
Gross earned premium	4,087,076	3,835,000
Gross claims	(2,809,310)	(2,500,647)
Gross commission	(391,544)	(285,878)
Deferred acquisition costs	82,047	20,620
Premium Levies	(120,750)	(83,934)
Management Expenses	(954,059)	(665,035)
Bad debt provision	62,799	-
Other income	37,600	45,199
Gross underwriting surplus	(6,140)	365,325
Reinsurance written premiums	(692,675)	(291,140)
Reinsurance unearned premiums	(139,297)	(518,373)
Reinsurance earned premiums	(831,972)	(809,513)
Reinsurance claims recovered	407,713	331,881
Reinsurance commission recovered	135,673	65,512
Reinsurance Result	(288,586)	(412,120)
Underwriting result	(294,726)	(46,796)
Investment return on insurance funds	203,867	155,299
Net Insurance result	(90,859)	108,504
Taxation	-	-
Income after taxation	(90,859)	108,504

Sanlam Assurances Générales Plc

Statement of Changes in Equity as at 31 March 2022

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 2022	5,466,220	4,963,273	3,008,878	4,582,120	(737,091)	17,283,400
Transactions with shareholders						
Comprehensive income						
Profit for the year					-90,859	-90,859
Total comprehensive income					(90,859)	(90,859)
At 31st March 2022	5,466,220	4,963,273	3,008,878	4,582,120	(827,950)	17,192,541
At 1 January 2021	5,466,220	4,963,273	3,008,878	4,541,805	(764,736)	17,215,440
Transactions with shareholders						
Transfers from Saham AG	0	0	0	0	0	0
Proceeds from capital injection	0	0	0	0	0	0
Restructure for the company's capital	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
	0	0	0	0	0	0
Comprehensive income						
Revaluation surplus	0	0	0	40315	0	40,315
Profit for the year					27,645	27,645
Total comprehensive income	0	0	0	40315	27,645	67,960
At 31st December 2021	5,466,220	4,963,273	3,008,878	4,582,120	(737,091)	17,283,400

