

SANLAM ASSURANCES GENERALES PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 June 2022

Statement of Financial Position as at 30 June 2022

Figures in Frw'000	Current year 30-Jun-22	Previous year 31-Dec-21
ASSETS		
Cash and deposits in banks	9,815,403	9,916,490
Loans and Receivables	7,774,543	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)	2,815,157	2,848,024
Property and Equipment	308,225	229,489
Intangible Assets	150,883	138,702
Other Assets	8,675,733	9,018,721
TOTAL ASSETS	40,132,121	41,179,688
LIABILITIES		
Technical Provisions	17,608,745	18,405,086
Due to parent/affiliates companies	22,623	45,154
Differed tax liability	1,984,514	1,984,514
Other liabilities	2,837,135	3,461,538
TOTAL LIABILITIES	22,453,017	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	295,616	27,641
Other reserves	7,691,091	7,590,998
TOTAL CAPITAL & RESERVES	17,679,104	17,283,396
TOTAL EQUITY AND LIABILITIES	40,132,121	41,179,688

Chief Executive Officer

Chairman of Board of Directors



Sanlam Assurances Générales Plc

Statement of Comprehensive income as at 30 June 2022

Figures in Frw'000	Current year	Previous year
	30-Jun-22	30-Jun-21
Gross earned premium	8,255,987	7,623,641
Gross claims	(5,064,806)	(5,278,197)
Gross commission	(687,977)	(565,961)
Deferred acquisition costs	38,581	23,272
Premium Levies	(205,747)	(164,838)
Management Expenses	(1,818,694)	(1,599,836)
Bad debt provision	(215,764)	(153,335)
Other income	86,008	126,583
Gross underwriting surplus	387,589	11,330
Reinsurance written premiums	(1,009,537)	(623,168)
Reinsurance unearned premiums	(119,353)	(762,662)
Reinsurance earned premiums	(1,128,890)	(1,385,830)
Reinsurance claims recovered	583,765	633,721
Reinsurance commission recovered	223,099	144,318
Reinsurance Result	(322,026)	(607,791)
Underwriting result	65,563	(596,460)
Investment return on insurance funds	420,626	763,349
Net Insurance result	486,189	166,889
Taxation	(190,573)	(50,067)
Income after taxation	295,616	116,822

Sanlam Assurances Générales Plc

Statement of Changes in Equity as at 30 June 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					295,616	295,616
Revaluation surplus				100,093		100,093
Total comprehensive income	-	-	-	100,093	295,616	395,709
At 30 June 2022	5,466,220	4,963,273	3,008,878	4,682,213	(441,475)	17,679,109
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 31 December 2021	5,466,220	4,963,273	3,008,878	4,582,120	-737,091	17,283,400