

SANLAM ASSURANCES GENERALES PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

Statement of Financial Position as at 30 June 2023

Figures in Frw'000	Current year 30-Jun-23	Previous year 31-Dec-22
ASSETS		
Cash and deposits in banks	12,204,161	13,023,184
Loans and Receivables	5,910,669	7,628,287
Investment in debt securities and equities	8,046,088	6,013,112
Investments in Properties	5,472,458	5,472,458
Investments in Properties (Buildings)	2,717,328	2,749,630
Property and Equipment	177,151	199,272
Intangible Assets	95,516	117,842
Other Assets	6,746,169	9,280,286
TOTAL ASSETS	41,369,540	44,484,071
LIABILITIES		
Technical Provisions	16,616,745	19,491,983
Due to parent/affiliates companies	110,656	93,817
Differed tax liability	1,165,344	1,165,344
Other liabilities	4,324,196	5,808,356
TOTAL LIABILITIES	22,216,941	26,559,500
CAPITAL AND RESERVES		
Paid-up capital	7,956,851	7,956,851
Share premium	4,963,273	4,963,273
Retained earnings	-2,636,328	-737,096
Profit/Loss summary	1,228,027	-1,899,233
Other reserves	7,640,776	7,640,776
TOTAL CAPITAL & RESERVES	19,152,599	17,924,571
TOTAL EQUITY AND LIABILITIES	41,369,540	44,484,071

Chief Executive Officer

for [Signature]
NDAISLWE Felice

Chairman of Board of Directors

[Signature]

Sanlam Assurances Générales Plc

Statement of Comprehensive income as at 30 June 2023

Figures in Frw'000	Current year	Previous year
	30-Jun-23	30-Jun-22
Gross earned premium	10,659,760	8,255,987
Gross claims	(6,368,326)	(5,064,806)
Gross commission	(808,625)	(687,977)
Deferred acquisition costs	57,790	38,581
Premium Levies	(321,623)	(205,747)
Management Expenses	(2,262,477)	(1,819,389)
Bad debt provision	(518,408)	(215,764)
Other income	182,086	86,008
Gross underwriting surplus	620,177	386,895
Reinsurance written premiums	(1,150,294)	(1,009,537)
Reinsurance unearned premiums	(737,118)	(119,353)
Reinsurance earned premiums	(1,887,412)	(1,128,890)
Reinsurance claims recovered	830,934	583,765
Reinsurance commission recovered	261,795	223,099
Reinsurance Result	(794,683)	(322,026)
Underwriting result	(174,506)	64,869
Investment return on insurance funds	1,402,533	421,320
Net Insurance result	1,228,027	486,189
Taxation	-	-
Income after taxation	1,228,027	486,189

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Statement of Changes in Equity as at 30 June 2023

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 2023	7,956,851	4,963,273	3,008,878	4,631,898	-2,636,328	17,924,571
Transactions with shareholders						
Comprehensive income						
Profit for the year					1,228,027	1,228,027
Total comprehensive income	-	-	-	-	1,228,027	1,228,027
At 30 th June 2023	7,956,851	4,963,273	3,008,878	4,631,898	(1,408,301)	19,152,598
At 1 January 2022	5,466,220	4,963,273	3,008,878	4,582,120	(737,096)	17,283,395
Transactions with shareholders						
Transfers from Saham AG	0	0	0	0	0	0
Proceeds from capital injection	2,490,631	0	0	0	0	2,490,631
Restructure for the company's capital	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
	2,490,631	0	0	0	0	2,490,631
Comprehensive income						
Revaluation surplus	0	0	0	49,778	0	49,778
Profit for the year					-1,899,233	-1,899,233
Total comprehensive income	-	-	-	49,778	(1,899,233)	(1,849,455)
At 31 st December 2022	7,956,851	4,963,273	3,008,878	4,631,898	(2,636,328)	17,924,571

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