

SANLAM KENYA PLC RESULTS

UNAUDITED RESULTS FOR THE PERIOD ENDED 30 JUNE 2022

| ABRIDGED GROUP STATEMENT OF COMPREHENSIVE INCOME | Un-Audited 6 Months to 30 June 2022 KShs. '000 | Un-Audited 6 Months to 30 June 2021 KShs. '000 |
|---|---|---|
| Income | | |
| Gross written premium | 5,385,063 | 5,921,866 |
| Net earned premiums | 4,642,257 | 4,398,794 |
| Investment and other income | 1,022,020 | 1,535,346 |
| Total Income | 5,664,278 | 5,934,140 |
| Expenditure | | |
| Net claims and policyholder benefits | (4,244,922) | (4,083,338) |
| Operating and other expenses | (1,479,943) | (1,793,136) |
| Finance costs | (224,343) | (280,621) |
| Total benefits, claims and other expenses | (5,949,208) | (6,157,095) |
| Loss before tax | (284,930) | (222,955) |
| Tax expense | (2,815) | (68,902) |
| Loss after tax | (287,746) | (291,857) |
| Other comprehensive income; | | |
| Other comprehensive income net of tax | - | - |
| Total comprehensive loss | (287,746) | (291,857) |
| Comprehensive loss attributable to: | | |
| Equity holders of the parent | (246,715) | (300,430) |
| Non controlling interest | (41,030) | 8,573 |
| Loss per share (basic and diluted) | (1.71) | (2.09) |
| Shares used for calculating earnings per share | 144,000,000 | 144,000,000 |

| ABRIDGED GROUP STATEMENT OF FINANCIAL POSITION | Un-Audited 30 June 2022 KShs. '000 | Audited 31 December 2021 KShs. '000 |
|--|---------------------------------------|--|
| Equity | | |
| Share capital | 720,000 | 720,000 |
| Retained earnings and other reserves | (407,922) | (161,206) |
| Non controlling interest | (4,062) | 36,966 |
| Total equity | 308,016 | 595,760 |

| | | |
|-------------------------------------|-------------------|-------------------|
| Assets | | |
| Property, equipment and intangibles | 1,008,973 | 1,080,877 |
| Investment properties | 2,459,680 | 2,459,680 |
| Loans | 248,268 | 250,636 |
| Financial assets | 27,323,476 | 25,931,147 |
| Receivables and other assets | 3,005,534 | 3,254,687 |
| Cash and bank balances | 2,257,198 | 1,706,910 |
| Total assets | 36,303,129 | 34,683,937 |


| | | |
|---|-------------------|-------------------|
| Liabilities | | |
| Borrowings | 4,085,700 | 3,000,000 |
| Insurance contract liabilities | 24,680,887 | 23,665,426 |
| Payables under deposit administration schemes | 2,596,991 | 2,592,275 |
| Provisions for unearned premiums | 1,658,808 | 1,965,924 |
| Payables and other liabilities | 2,972,727 | 2,864,552 |
| Total liabilities | 35,995,114 | 34,088,177 |
| Net assets | 308,016 | 595,760 |

| GROUP STATEMENT OF CHANGES IN EQUITY | Un-Audited 30 June 2022 KShs. '000 | Audited 31 December 2021 KShs. '000 |
|---|---------------------------------------|--|
| Share capital and share premium | 720,000 | 720,000 |
| Opening reserves | (161,208) | 208,900 |
| Income attributable to shareholders | (246,716) | (401,289) |
| Acquisition of Saham business | - | 31,183 |
| Non controlling interest | (4,062) | 36,966 |
| Balance at the end of the period | 308,016 | 595,760 |

| ABRIDGED CASH FLOW STATEMENT | Un-Audited 30 June 2022 KShs. '000 | Audited 31 December 2021 KShs. '000 |
|--|---------------------------------------|--|
| Cash flow from operations | 1,561,878 | 1,302,920 |
| Cash flow used in investing activities | (796,551) | (869,286) |
| Cash flows used in financing activities | (215,039) | (526,718) |
| Effects of changes in exchange rates | - | 13,619 |
| Cash resources at the beginning of the year | 1,706,910 | 1,786,375 |
| Cash resources at the end of the period | 2,257,198 | 1,706,910 |

The statement of comprehensive income, statement of financial position, statement of changes in equity and cashflow statement reported above, are extracts of the unaudited financial statements of the Sanlam Kenya Plc group for the six months ended 30th June 2022.

For and on behalf of the board


DR JPN Simba, EGH, MBS, OGW
Chairman


Dr. Patrick Tumbo, EBS
Group Chief Executive Officer