

# SANLAM KENYA PLC

## UNAUDITED GROUP RESULTS FOR THE PERIOD ENDED 30 JUNE 2019

ABRIDGED GROUP STATEMENT OF COMPREHENSIVE INCOME	6 months to 30 June 2019 KShs '000	6 months to 30 June 2018 KShs '000
<b>Income</b>		
Gross written premium	3,654,964	3,110,722
Net earned premiums	2,757,911	2,494,578
Investment and other income	1,923,259	41,370
<b>Total income</b>	<b>4,681,170</b>	<b>2,535,948</b>
<b>Expenditure</b>		
Net claims and policyholder benefits	(1,991,741)	(2,447,956)
Operating and other expenses	(1,560,990)	(1,781,524)
Finance costs	(191,360)	(77,311)
<b>Total expenditure</b>	<b>(3,744,091)</b>	<b>(4,306,791)</b>
<b>Profit/(Loss) before tax</b>	<b>937,079</b>	<b>(1,770,843)</b>
Tax (expense)/credit	(297,404)	239,428
<b>Profit/(Loss) after tax</b>	<b>639,675</b>	<b>(1,531,415)</b>
<b>Other comprehensive income</b>		
Other comprehensive income net of tax	-	-
<b>Total comprehensive income/(loss)</b>	<b>639,675</b>	<b>(1,531,415)</b>
<b>Comprehensive income attributable to:</b>		
Equity holders of the parent	639,610	(1,533,563)
Non controlling interest	65	2,148
<b>Earnings Per Share (Basic and diluted)</b>	<b>4.44</b>	<b>(10.65)</b>

ABRIDGED GROUP STATEMENT OF FINANCIAL POSITION	30 June 2019 KShs '000	31 Dec 2018 KShs '000
<b>Equity</b>		
Share capital	720,000	720,000
Retained earnings and other reserves	1,247,779	608,100
Non controlling interest	259,419	258,938
<b>Total Equity</b>	<b>2,227,198</b>	<b>1,587,038</b>
<b>Assets</b>		
Property, equipment and intangible assets	384,693	331,235
Investment properties	3,925,941	3,890,700
Loans	438,001	504,851
Financial assets	20,437,072	19,016,006
Receivables and other assets	2,929,049	2,679,731
Cash and cash equivalents	1,670,882	2,679,107
<b>Total Assets</b>	<b>29,883,058</b>	<b>29,101,630</b>
<b>Liabilities</b>		
Borrowings	3,489,306	3,497,432
Insurance and investment contract liabilities	19,596,306	20,157,109
Payables under deposit administration contracts	1,133,282	1,107,372
Provisions for unearned premiums	1,169,047	899,653
Payables and other liabilities	2,267,919	1,853,026
<b>Total Liabilities</b>	<b>27,655,860</b>	<b>27,514,592</b>
<b>Net Assets</b>	<b>2,227,198</b>	<b>1,587,038</b>


GROUP STATEMENT OF CHANGES IN EQUITY		
Share capital and share premium	720,000	720,000
Opening reserves	608,100	2,624,260
Income attributable to shareholders	639,610	(2,017,061)
Transactions with minorities	69	901
Non controlling interest	259,419	258,938
<b>Balance at end of year</b>	<b>2,227,198</b>	<b>1,587,038</b>

ABRIDGED CASH FLOW STATEMENT		
Cash flows from operating activities	(1,547,192)	(3,041,101)
Cash flows from investing activities	708,105	904,169
Cash flows from financing activities	(169,138)	2,274,828
Cash and cash equivalents at beginning of year	2,679,107	2,541,211
<b>Cash and cash equivalents at end of year</b>	<b>1,670,882</b>	<b>2,679,107</b>

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 30<sup>th</sup> June 2019.

They were approved by the Board of Directors on the 21<sup>st</sup> August 2019

For and on behalf of the Board of Directors

  
**Dr. John P. N. Simba** OGW, MBS, EGH  
 (Chairman)

  
**Dr. Patrick Tumbo**  
 (Group Chief Executive Officer)

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