

A. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2024

	FRW 000 March 2024
Insurance revenue	1,916,940
Insurance service expense	(1,338,523)
Net expenses from reinsurance contracts	(561,591)
Insurance service result	16,826
Interest income calculated using the effective interest method	184,315
Net impairment loss on financial assets	-
Investment return	184,315
Net finance expenses from insurance contracts	(60,755)
Net finance income from reinsurance contracts	33,070
Net Financial result	156,630
Net insurance and investment result	173,456
Other income	101,825
Finance costs	(5,158)
Other operating expenses	(103,707)
Profit before income tax	166,416
Income tax expense	-
Profit for the year	166,416
Other comprehensive income	-
Total comprehensive income for the year	166,416

C. STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2024

Period ended 31 ST MARCH 2024	Share capital Frw 000	Share Premium Frw 000	Property reval- uation reserves Frw 000	Available For Sale reserves Frw 000	Other reserves Frw 000	Retained earnings Frw 000	Proposed dividends Frw 000	Total equity Frw 000
Balance as at 31 December 2022	6,544,443	-	-	-	99,998	(3,070,472)	-	3,573,969
Balance as at 1 January 2023	6,544,443	-	-	-	99,998	(3,070,472)	-	3,573,969
Profit for the year	-	-	-	-	-	372,963	-	372,963
Balance as at 31 December 2023	6,544,443	-	-	-	99,998	(2,697,509)	-	3,946,932
Profit for the year	-	-	-	-	-	166,415.50	-	166,416
- Proposed final dividends for 2023	-	-	-	-	-	-	-	-
Total transactions with owners	6,544,443	-	-	-	99,998	(2,531,094)	-	4,113,347
Balance as at 31st March 2024	6,544,443	-	-	-	99,998	(2,531,094)	-	4,113,347

B. STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31ST MARCH 2024

	FRW '000 31 ST MARCH 2024	FRW' 000 31 ST Dec 2023
CAPITAL EMPLOYED		
Share capital	6,544,443	6,544,443
Other reserves	99,998	99,998
Retained earnings	(2,531,094)	(2,697,509)
Total equity	4,113,347	3,946,932
REPRESENTED BY:		
Assets		
Property and equipment	87,489	95,264
Intangible assets	194,207	202,248
Right of use asset	206,540	221,293
Deferred income tax asset	128,981	128,981
Government securities at amortised cost	5,132,653	4,226,889
Reinsurance contract assets	1,377,456	1,647,917
Other receivables	164,198	45,829
Current income tax recoverable	59,817	52,646
Restricted cash	5,339	8,796
Cash and bank balances	4,102,525	3,852,650
Total assets	11,459,205	10,482,514
Liabilities		
Insurance contract liabilities	5,676,915	4,967,735
Lease Liability	230,007	241,975
Payables to related parties	97,632	97,632
Other payables	1,341,304	1,228,240
Total liabilities	7,345,858	6,535,583
Net assets	4,113,347	3,946,931