

A. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2025

	MARCH 2025 FRW'000	MARCH 2024 FRW'000
Insurance revenue	2,217,222	1,916,940
Insurance service expense	(1,523,642)	(1,338,523)
Net expenses from reinsurance contracts	(475,514)	(561,591)
Insurance service result	218,066	16,826
Interest income calculated using the effective interest method	238,669	184,315
Net impairment loss on financial assets	-	-
Investment return	238,669	184,315
Net finance expenses from insurance contracts	(80,286)	(60,755)
Net finance income from reinsurance contracts	29,801	33,070
Net Financial result	188,183	156,630
Net insurance and investment result	406,250	173,456
Other income	87,815	101,825
Finance costs	(6,210)	(5,158)
Other operating expenses	(130,250)	(103,707)
Profit before income tax	357,605	166,416
Income tax expense	-	-
Profit for the year	357,605	166,416
Other comprehensive income	-	-
Total comprehensive income for the year	357,605	166,416

B. STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31ST MARCH 2025

	FRW'000 31-Mar-25	FOR THE PERIOD ENDED FRW'000 31-Dec-24
CAPITAL EMPLOYED		
Share capital	6,544,443	6,544,443
Other reserves	99,998	99,998
Retained earnings	(1,482,104)	(1,839,709)
Total equity	5,162,337	4,804,732
REPRESENTED BY:		
Assets		
Property and equipment	76,197	82,365
Intangible assets	108,898	115,817
Right of use asset	147,529	162,282
Deferred income tax asset	199,717	199,717
Government securities at amortised cost	7,154,337	6,459,944
Reinsurance contract assets	3,551,265	3,512,237
Other receivables	191,711	49,109
Current income tax recoverable	49,991	81,464
Restricted cash	5,339	5,339
Cash and bank balances	4,416,803	3,965,668
Total assets	15,901,786	14,633,942
Liabilities		
Insurance contract liabilities	8,213,337	7,511,794
Lease Liability	176,985	191,055
Payables to related parties	97,632	97,632
Other payables	2,251,495	2,028,727
Total liabilities	10,739,449	9,829,210
Net assets	5,162,337	4,804,732

C. STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2025

Period ended 31 ST MARCH 2025	Share capital FRW'000	Other reserves FRW'000	Retained earnings FRW'000	Total equity FRW'000
Balance as at 31st December 2023	6,544,443	99,998	(2,697,510)	3,946,931
Balance as at 1st January 2024	6,544,443	99,998	(2,697,510)	3,946,931
Profit for the year	-	-	857,801	857,801
Balance as at 31st December 2024	6,544,443	99,998	(1,839,709)	4,804,732
Profit for the year	-	-	357,605	357,605
Total transactions with owners	6,544,443	99,998	(1,482,104)	5,162,337
Balance as at 31st March 2025	6,544,443	99,998	(1,482,104)	5,162,337

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