SANLAM KENYA PLC RESULTS

SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER

AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

MESSAGE FROM THE DIRECTORS

The Board of Directors of Sanlam Kenya Plc (the Group) announces the Group's financial results for the year ended 31 December 2024.

Financial performance for the period ended 31 December 2024

The Group recorded a profit after-tax of KShs 1.05 billion compared to KShs 127 million loss-after tax reported in the prior year. The increase in earnings was due to improved underwriting profit and improved loss ratios further boosted by better investment results. Sanlam Life Insurance Limited recorded a profit after-tax of KShs 1.3 billion representing a 158% growth from KShs 533 million profit after-tax recorded in the prior year. Sanlam General Insurance Limited recorded a profit after-tax of KShs 337 million, an improvement from prior year profit after-tax of KShs 123 million. The Board of Directors continues to focus on innovation on products and processes, improving capital efficiency, digitalization of key business processes and

Summary of directors' remuneration

During the year the Group paid KShs 193.8 million (2023: KShs 138.2 million) as directors' empluments

development of our people to grow the business sustainably, offering a competitive customer value proposition while providing the required return to its shareholders.

Summary of Key Audit Matters

The key audit matters reviewed was evaluation of the group's and the company's ability to continue as a going concern.

Changes of Directors

Amine El Kernighi was Appointed 13 March 2024 and Tobias Doyer resigned on 13 March 2024

The Board of Directors does not recommend the payment of Dividend for the financial year ended 31 December 2024 (2023: Nil).

The summary consolidated statement of profit or loss and other comprehensive income, summary consolidated statement of financial position, summary consolidated statement of changes in equity and summary consolidated statement

of cash flows are an extract of the consolidated financial statements as audited by KPMG Kenya and have received an unqualified opinion dated 12 March 2025.

The financial statements below were approved by the Group's Board of directors on 12 March 2025 and signed on its behalf by;



Dr John P N Simba, EGH, MBS, OGW Chairman

Dr Patrick Tumbo, EBS

Group Chief Executive Officer

INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF SANLAM KENYA PLC

Opinion

The summary consolidated financial statements of Sanlam Kenya Plc, which comprise the summary consolidated statement of financial position as at 31 December 2024, the summary consolidated statement of profit or loss and other comprehensive income, the summary consolidated statement of changes in equity and the summary consolidated statement of cash flows for the year then ended, and related notes (together "the summary financial statements") are derived from the audited consolidated financial statements and the directors remuneration report of Sanlam Kenya Plc for the year ended 31 December 2024.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited consolidated financial statements as at and for the year ended 31 December 2024, in accordance with the Kenyan Companies Act. 2015 and the Capital Markets (Securities) (Public Offers. Listing and Disclosures) Regulations, 2002.

Summary financial statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by International Accounting Standards Board and the Kenyan Companies Act, 2015. Reading the summary financial statements and our report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and our report thereon.

The audited consolidated financial statements and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 12 March 2025. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the current period.

Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements in accordance with the Kenyan Companies Act, 2015 and the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited consolidated financial statements and directors' remuneration report based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements".

The engagement partner responsible for the audit resulting in this report of the independent auditor on the summary financial statements is CPA Maurice Gachuhi, Practicing Certificate No. P/2699.

For and on behalf of KPMG Kenya, Certified Public Accountants P.O Box 40612-00100 Nairobi Date: 12 March 2025

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COMPREHENSIVE INCOME		
	31-Dec-24	31-Dec-23
	KShs '000	KShs '000
Insurance revenue	7,359,029	6,936,282
Insurance service expenses	(5,672,959)	(5,048,193)
Net expenses from reinsurance contracts	(1,042,555)	(1,201,990)
Insurance service result	643,515	686,099
Interest revenue calculated using the effective interest method	413,872	244,768
Other interest income	2,551,436	2,757,142
Other investment revenue	2,307,477	(1,940,684)
Investment return	5,272,785	1,061,226
Net finance expenses from insurance contracts	(3,789,450)	(682,425)
Net finance income from reinsurance contracts	42,322	9,477
Net financial result	1,525,657	388,278
Other operating expenses	(128,478)	(220,937)
Other incomes	355,250	(6,043)
Finance costs	(734,812)	(604,610)
Profit before tax	1,661,132	242,787
Income tax expense	(606,245)	(369,355)
Profit/(loss) for the year after tax	1,054,887	(126,568)
Other comprehensive income		

Total comprehensive profit/(loss) for the year	1,054,887	(126,568)
Comprehensive profit or loss attributable to:		
Equity holders of the parent	959,870	(161,128)
Non-controlling interest	95,017	34,560
Profit or loss per share (basic and diluted)	6.67	(1.12)
Shares used in calculating profit/loss per share	144,000,000	144,000,000

SUMMARY CONSOLIDATED STATEMENT OF FIN	IANCIAL POSITION	ON
	31-Dec-24	31-Dec-23
	Kshs. '000	Kshs. '000
Assets		
Property and equipment	472,664	531,750
Right-of-use asset	33,736	64,791
Investment properties	2,399,680	2,479,580
Intangible assets	1,087	8,540
Deferred income taxation	93,984	92,181
Equity securities - At fair value through profit or loss	155,557	439,384
Government securities - At fair value through profit or loss	28,864,569	26,571,319
Government securities - At amortised cost	1,109,562	1,095,918
Loans	74,645	86,178
Reinsurance contract assets	423,411	1,153,349
Inventory	82,055	90,108
Current income tax receivable	269,909	227,787
Receivables from intermediaries	-	255,201
Receivables and other assets	298,148	239,967
Deposits with financial institutions	1,540,386	1,561,335
Cash and bank balances	467,210	477,955
Assets held for sale	2,879,329	-
Total assets	39,165,932	35,375,343
Capital and reserves		
Issued share capital	720,000	720,000
Statutory fund	3,371,581	2,380,139
Retained earnings	(2,319,915)	(2,288,343)
Shareholders fund	1,771,666	811,796
Non controlling interest	149,471	54,454
Total capital and reserves	1,921,137	866,250

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Total equity and liabilities	39,165,932	35,375,343
Total liabilities	37,244,795	34,509,093
Liabilities directly attributed with the assets held for sale	2,766,204	-
Payables and other liabilities	1,210,482	903,685
Provisions	33,678	34,570
Lease liabilities	37,644	69,670
Deferred income tax	1,445,377	1,020,059
Reinsurance contract liabilities	-	53,586
Insurance contract liabilities	27,535,254	27,770,379
Borrowings	4,216,156	4,657,144

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY					
	31-Dec-24	31-Dec-23			
	KShs '000	KShs '000			
Issued share capital	720,000	720,000			
Opening reserves	91,796	252,924			
Profit/(Loss) for the year attributable to equity holders of the parent	959,870	(161,128)			
Shareholders' funds	1,771,666	811,796			
Non-controlling interest	149,471	54,454			
Balance at end of the year	1,921,137	866,250			

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS					
	31-Dec-24	31-Dec-23			
	Kshs. '000	Kshs. '000			
Net cash flows used in operations	(2,582,589)	(1,134,373)			
Net cash flows generated from investing activities	3,843,683	1,532,438			
Net cash flows used in financing activities	(1,159,345)	(32,020)			
Net increase in cash resources	101,749	366,045			
Effects of changes in exchange rates	(723)	25,163			
Cash and cash equivalents at the start of the year	2,039,290	1,648,082			
Reclassification to assets held for sale	(132,720)	-			
Cash resources at the end of the year	2,007,596	2,039,290			

SANLAM LIFE INSURANCE LIMITED

SUMMARY STATEMENT OF PROFIT OR LOSS AN INCOME	D OTHER COMP	REHENSIVE
	31-Dec-24	31-Dec-23 Restated
	KShs '000	KShs '000
Income		
Insurance revenue	4,560,247	4,113,095
Insurance service expenses	(3,565,605)	(3,378,801)
Net expense from reinsurance contracts	(341,534)	(140,036)
Insurance service result	653,108	594,258
Interest revenue calculated using the effective interest method	260,371	124,730
Other interest income	2,334,663	2,530,423
Other investment revenue	2,127,963	(1,853,758)
Investment return	4,722,997	801,395
Net finance expenses from insurance contracts	(3,557,854)	(552,620)
Net finance expense from reinsurance contracts	(17,830)	(23,201)
Net financial result	1,147,313	225,574
Other incomes	208,056	94,598
Other operating expenses	(23,726)	(113,957)
Profit before tax	1,984,751	800,473
Income tax expense	(605,881)	(266,575)
Profit for the year after tax	1,378,870	533,898
Other comprehensive income		
Other comprehensive income; net of tax	-	-
Total comprehensive income for the year	1,378,870	533,898



SANLAM KENYA PLC RESULTS

AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

SUMMARY STATEMENT OF FINANCIAL POSITIO	N		Withdrawals	(1,259,953)	(1,102,748)	Right of use assets	_	33,725
	31-Dec-24	31-Dec-23	Interest declared (15%) (2023: 5%)	970,448	132,671	Intangible assets	1,088	-
	KShs '000	KShs '000	Management charges (2.5%) (2023: 2.5%)	(76,950)	(91,122)	Deferred tax asset	79,911	79,265
Assets			Other charges	(54,854)	11,594	Investment property	47,000	44,000
Intangible assets	-	8,541	Fund as at 31 December	3,934,653	3,874,592	Quoted equity investments at fair value	-7,000	1
Property and equipment	93,271	99,852				through profit or loss		
Right of use asset	20,350	31,066	INVESTMENT CONTRACT LIABILITIES			Receivables from intermediaries	-	255,201
Investment properties	2,799,000	2,881,900		31-Dec-24	31-Dec-23	Reinsurance contract assets	-	716,797
Equity securities at fair value through profit		83,827		KShs '000	KShs '000	Other receivables	67,165	51,188
or loss	_		Fund as at 1 January	2,468,171	2,360,337	Government securities at fair value through	-	1,686,634
Government securities	28,864,568	24,884,685	Deposits received	214,262	311,143	profit or loss		
Current income tax receivable	52,818	10,484	Maturities/payments to policyholders	(859,678)	(125,621)	Government securities at amortized cost	1,109,563	1,095,918
Mortgage loans	57,169	68,506	Withdrawals	(350,049)	(78,868)	Secured loans to employees	-	194
Reinsurance contract assets	423,411	436,552	Interest payable to policyholders (3%) (2023: 3%)	74,045	83,531	Current income tax	173,659	173,659
Other receivables	226,853	165,457	Management charges (3%) (2023: 3%)	(43,716)	(45,278)	Deposits with financial institutions	281,231	134,839
Deposits with financial institutions	1,259,156	1,391,495	Other charges	(142,646)	(37,073)	Cash and bank balances	15,808	32,226
Cash and cash balances	393,862	438,276	Fund as at 31 December	1,360,389	2,468,171	Assets held for sale	2,961,620	-
Total Assets	34,190,458	30,500,641	Tund as at 51 December	1,555,555	2,400,171	Total assets	4,737,045	4,345,015
Equity and liabilities			ANNUITIES			Equity and liabilities		
Capital and reserves			ANNOTHES	31-Dec-24	31-Dec-23	Capital and reserves		
Share capital	843,138	843,138		KShs '000	KShs '000	Share capital	1,028,998	1,028,998
Share premium	30,260	30,260	Fund as at 1 January	12,099,171	12,807,712	Share premium	100,362	100,362
Statutory fund	3,371,581	2,380,139	Annuity premiums	938,848	556,645	Accumulated losses	(598,612)	(936,000)
Retained earnings	23,593	536,165	Amount paid to annuitants	(1,839,612)	(1,703,475)	Shareholders' funds	530,748	193,360
Total capital and reserves	4,268,572	3,789,702	Annual annuity rate per thousand	8.03	8.89	Liabilities		
Liabilities			Fund as at 31 December	13,594,900	12,099,171	Insurance contract liabilities	-	2,775,966
Insurance contract liabilities	27,535,254	24,994,412	PARTICIPATING PRODUCTS		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Reinsurance contract liabilities	-	53,586
Deferred tax liability	1,445,377	1,020,059		31-Dec-24	31-Dec-23	Borrowings	1,174,528	1,140,226
Lease liabilities	21,002	32,581		KShs '000	KShs '000	Lease liabilities	-	37,088
Other payables	920,253	663,887	Bonuses declared to participating business	175,743	88,982	Other payables	172,834	144,789
Total liabilities	29,921,886	26,710,939	3% (2023: 3%)			Liabilities directly attributed to assets held for sale	2,858,935	-
Total equity and liabilities	34,190,458	30,500,641	SANLAM GENERAL INSURANCE L	IMITED		Total liabilities	4,206,297	4,151,655
SUMMARY STATEMENT OF CHANGES IN EQUITY	Y		SUMMARY STATEMENT OF PROFIT OR LOSS	AND OTHER COM	PREHENSIVE	Total equity and liabilities	4,737,045	4,345,015
SUMMARY STATEMENT OF CHANGES IN EQUITY	Y 31-Dec-24	31-Dec-23	SUMMARY STATEMENT OF PROFIT OR LOSS INCOME			Total equity and liabilities	4,737,045	4,345,015
SUMMARY STATEMENT OF CHANGES IN EQUITY	31-Dec-24	Restated		31-Dec-24	31-Dec-23	Total equity and liabilities SUMMARY STATEMENT OF CHANGES IN EQUITY		4,345,015
SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium			INCOME					4,345,015 31-Dec-23
	31-Dec-24 KShs '000	Restated KShs '000 873,398	Income	31-Dec-24 KShs '000	31-Dec-23 KShs '000		,	
Share capital and share premium	31-Dec-24 KShs '000 873,398	Restated KShs '000	Income Insurance revenue	31-Dec-24 KShs '000 2,810,845	31-Dec-23 KShs '000 2,823,187		31-Dec-24	31-Dec-23
Share capital and share premium Opening reserves	31-Dec-24 KShs '000 873,398 2,916,304	Restated KShs '000 873,398 2,532,406	Income Insurance revenue Insurance service expenses	31-Dec-24 KShs '000 2,810,845 (1,375,054)	31-Dec-23 KShs '000 2,823,187 (970,609)	SUMMARY STATEMENT OF CHANGES IN EQUITY	31-Dec-24 KShs '000	31-Dec-23 KShs '000
Share capital and share premium Opening reserves Dividend paid	31-Dec-24 KShs '000 873,398 2,916,304 (900,000)	Restated KShs '000 873,398 2,532,406 (150,000)	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021)	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954)	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium	31-Dec-24 KShs '000 1,129,360	31-Dec-23 KShs '000 1,129,360
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870	Restated KShs '000 873,398 2,532,406 (150,000) 533,898	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result	31-Dec-24 KShs '000 2,810,845 (1,375,054)	31-Dec-23 KShs '000 2,823,187 (970,609)	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves	31-Dec-24 KShs '000 1,129,360 (936,000)	31-Dec-23 KShs '000 1,129,360 (1,058,718)
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870	Restated KShs '000 873,398 2,532,406 (150,000) 533,898	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021)	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954)	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870	Restated KShs '000 873,398 2,532,406 (150,000) 533,898	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926)	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603)	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245)	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983)	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006)	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596)	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805)	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827)
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net (decrease)/increase in cash resources	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753)	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006)	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632)	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582)
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775)
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302)	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309)	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720)	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital)	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense)	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519)	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723)	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense)	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723)	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519)	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723)	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100)	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018 31-Dec-24 283% 6% 34%	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771 31-Dec-23 267% 2%	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income; net of tax	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646 337,388	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519) 122,718	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723) 297,039	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163 167,065
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018 31-Dec-24 283% 6%	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771 31-Dec-23 267% 2%	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519)	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723) 297,039	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163 167,065
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100) Current ratio (current assets/current liabilities x 100)	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018 31-Dec-24 283% 6% 34%	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771 31-Dec-23 267% 2%	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income; net of tax	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646 337,388 - 337,388	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519) 122,718	Summary Statement of Changes in Equity Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723) 297,039	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163 167,065
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash used in financing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100) Current ratio (current assets/current	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018 31-Dec-24 283% 6% 34% 211%	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,829,771 31-Dec-23 267% 2% 15% 298%	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income Other comprehensive income for the year	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646 337,388 - 337,388	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519) 122,718	Summary statement of Changes in Equity Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year Summary statement of Cash flows Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100)	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723) 297,039 31-Dec-24 226% 7%	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163 167,065 31-Dec-23 156% 5%
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100) Current ratio (current assets/current liabilities x 100)	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018 31-Dec-24 283% 6% 34% 211%	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771 267% 2% 15% 298%	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income Other comprehensive income for the year	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646 337,388 - 337,388	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519) 122,718	Summary Statement of Changes in Equity Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723) 297,039 31-Dec-24 226%	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163 167,065
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash used in financing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100) Current ratio (current assets/current liabilities x 100) DEPOSIT ADMINISTRATION	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018 31-Dec-24 283% 6% 34% 211%	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771 31-Dec-23 267% 2% 15% 298%	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income Other comprehensive income for the year SUMMARY STATEMENT OF FINANCIAL POSIT	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646 337,388	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 122,718	SUMMARY STATEMENT OF CHANGES IN EQUITY Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100) Current ratio (current assets/current	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723) 297,039 31-Dec-24 226% 7%	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163 167,065 31-Dec-23 156% 5%
Share capital and share premium Opening reserves Dividend paid Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash used in operations Net cash generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100) Current ratio (current assets/current liabilities x 100)	31-Dec-24 KShs '000 873,398 2,916,304 (900,000) 1,378,870 4,268,572 31-Dec-24 KShs '000 (2,118,603) 2,859,833 (917,983) (176,753) 1,829,771 1,653,018 31-Dec-24 283% 6% 34% 211%	Restated KShs '000 873,398 2,532,406 (150,000) 533,898 3,789,702 31-Dec-23 KShs '000 (891,245) 1,471,529 (167,006) 413,278 1,416,493 1,829,771 267% 2% 15% 298%	Income Insurance revenue Insurance service expenses Net expenses from reinsurance contracts Insurance service result Interest revenue calculated using the effective interest method Other interest revenue Other investment revenue Investment return Net finance expenses from insurance contracts Net finance income from reinsurance contracts Net financial result Other operating expenses Operating profit Interest on borrowings Profit before tax Income tax income/(expense) Profit for the year after tax Other comprehensive income Other comprehensive income for the year	31-Dec-24 KShs '000 2,810,845 (1,375,054) (701,021) 734,770 153,501 219,066 179,514 552,081 (231,596) 60,152 380,637 (744,363) 371,044 (34,302) 336,742 646 337,388 - 337,388	31-Dec-23 KShs '000 2,823,187 (970,609) (1,061,954) 790,624 140,201 206,556 (86,926) 259,831 (129,805) 32,679 162,705 (698,783) 254,546 (27,309) 227,237 (104,519) 122,718	Share capital and share premium Opening reserves Profit for the year after tax Balance at end of the year SUMMARY STATEMENT OF CASH FLOWS Net cash generated from operations Net cash (used)/generated from investing activities Net cash used in financing activities Net (decrease)/increase in cash resources Cash resources at the beginning of the year Reclassification to assets held for sale Effects of changes in exchange rates Cash resources at the end of the year KEY RATIOS Capital adequacy ratio (capital available/required minimum capital) Return on assets (profit before tax/average asset x 100) Return on equity (profit after tax/average equity x 100)	31-Dec-24 KShs '000 1,129,360 (936,000) 337,388 530,748 31-Dec-24 KShs '000 58,720 226,329 (21,632) 263,417 167,065 (132,720) (723) 297,039 31-Dec-24 226% 7% 93%	31-Dec-23 KShs '000 1,129,360 (1,058,718) 122,718 193,360 31-Dec-23 KShs '000 110,634 (148,827) (30,582) (68,775) 210,677 0 25,163 167,065 31-Dec-23 156% 5%

