

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

| | 31 Dec 2020 R '000 | 30 June 2020 R '000 |
|---|-----------------------|------------------------|
| Assets | | |
| Non-Current Assets | | |
| Equipment and right-of-use asset | 30 524 | 33 809 |
| Intangible assets | 21 527 | 26 337 |
| Financial assets at amortised cost | 348 607 | 359 677 |
| Receivables including reinsurance receivables | 12 686 | 13 318 |
| Financial assets at fair value through profit or loss | 362 577 | 370 661 |
| Reinsurance assets | 269 501 | 280 474 |
| | 1 045 422 | 1 084 276 |
| Current Assets | | |
| Financial assets at amortised cost | 295 510 | 300 327 |
| Receivables including reinsurance receivables | 419 459 | 418 184 |
| Financial assets at fair value through profit or loss | 7 797 | 108 725 |
| Current tax receivable | 6 773 | 7 169 |
| Reinsurance assets | 1 231 863 | 1 282 015 |
| Cash and cash equivalents | 2 208 262 | 1 484 432 |
| | 4 169 664 | 3 600 852 |
| Total Assets | 5 215 086 | 4 685 128 |
| Equity and Liabilities | | |
| Equity | | |
| Share capital | 189 050 | 189 050 |
| Retained income | 624 667 | 576 912 |
| | 813 717 | 765 962 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Payables including reinsurance payables | 477 926 | 397 082 |
| Deferred tax liability | 1 756 | 1 756 |
| Employee benefit provisions | 9 334 | 9 334 |
| Insurance liabilities | 507 881 | 462 003 |
| Unsecured borrowings | 300 000 | 300 000 |
| Lease liability | 19 747 | 21 583 |
| | 1 316 644 | 1 191 758 |
| Current Liabilities | | |
| Payables including reinsurance payables | 1 250 917 | 872 288 |
| Employee benefit provisions | 45 142 | 45 140 |
| Insurance liabilities | 1 781 688 | 1 802 273 |
| Unsecured borrowings | 2 749 | 3 085 |
| Lease liability | 4 229 | 4 622 |
| | 3 084 725 | 2 727 408 |
| Total Liabilities | 4 401 369 | 3 919 166 |
| Total Equity and Liabilities | 5 215 086 | 4 685 128 |

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2020

| | 31 Dec 2020 R '000 | 30 June 2020 R '000 |
|---|-----------------------|------------------------|
| Insurance premium revenue | 1 203 023 | 2 154 880 |
| Insurance premium revenue ceded to reinsurers | (745 961) | (1 298 987) |
| Net insurance premium revenue | 457 062 | 855 893 |
| Investment income | (12 318) | 37 003 |
| Interest income using the effective interest rate method | 49 128 | 127 773 |
| Reinsurance commission | 248 587 | 495 946 |
| Net realised gains on financial assets at fair value through profit or loss | 25 706 | 13 717 |
| Other operating income | 7 083 | 13 921 |
| Other Income | 318 186 | 688 360 |
| Insurance claims incurred | 99 852 | (1 585 458) |
| Insurance claims recovered from reinsurers | (271 653) | 1 165 685 |
| Net Insurance claims | (171 801) | (419 773) |
| Impairment of financial assets | (187) | (26 129) |
| Expenses for marketing and administration | (793) | (2 304) |
| Expenses for the acquisition of insurance | (287 944) | (516 618) |
| Other operating expenses | (233 458) | (483 972) |
| Expenses | (522 382) | (1 029 023) |
| Operating profit | 81 065 | 95 457 |
| Finance costs | (13 343) | (31 105) |
| Profit before taxation | 67 722 | 64 352 |
| Taxation | (19 967) | (25 646) |
| Profit for the year | 47 755 | 38 706 |
| Other comprehensive income | - | - |
| Total comprehensive income for the year | 47 755 | 38 706 |