

**STATEMENT OF FINANCIAL POSITION**  
AS AT 30 SEPTEMBER 2020

	30 Sept 2020 R '000	30 June 2020 R '000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Equipment and right-of-use asset	32 582	33 809
Intangible assets	23 894	26 337
Financial assets at amortised cost	280 734	359 677
Receivables including reinsurance receivables	13 571	13 318
Financial assets at fair value through profit or loss	390 156	370 661
Reinsurance assets	273 671	280 474
	<b>1 014 607</b>	<b>1 084 276</b>
<b>Current Assets</b>		
Financial assets at amortised cost	342 348	300 327
Receivables including reinsurance receivables	526 203	418 184
Financial assets at fair value through profit or loss	56 334	108 725
Current tax receivable	-	7 169
Reinsurance assets	1 250 925	1 282 015
Cash and cash equivalents	1 884 416	1 484 432
	<b>4 060 225</b>	<b>3 600 852</b>
<b>Total Assets</b>	<b>5 074 832</b>	<b>4 685 128</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital	189 049	189 049
Retained income	607 655	576 912
	<b>796 704</b>	<b>765 961</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Payables including reinsurance payables	481 586	397 082
Deferred tax liability	1 756	1 756
Employee benefit provisions	9 334	9 334
Insurance liabilities	506 279	462 003
Unsecured borrowings	300 000	300 000
Lease liability	20 694	21 583
	<b>1 319 648</b>	<b>1 191 758</b>
<b>Current Liabilities</b>		
Payables including reinsurance payables	1 109 983	872 288
Current tax payable	5 890	-
Employee benefit provisions	59 284	45 140
Insurance liabilities	1 776 067	1 802 273
Unsecured borrowings	2 825	3 085
Lease liability	4 432	4 622
	<b>2 958 480</b>	<b>2 727 408</b>
<b>Total Liabilities</b>	<b>4 278 128</b>	<b>3 919 166</b>
<b>Total Equity and Liabilities</b>	<b>5 074 832</b>	<b>4 685 128</b>

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	30 Sept 2020 R '000	30 June 2020 R '000
Insurance premium revenue	594 045	2 154 880
Insurance premium revenue ceded to reinsurers	(367 088)	(1 298 987)
<b>Net insurance premium revenue</b>	<b>226 956</b>	<b>855 893</b>
Investment income	(2 912)	37 003
Interest income using the effective interest rate method	26 380	127 773
Reinsurance commission	119 689	495 946
Net realised gains on financial assets at fair value through profit or loss	9 314	13 717
Other operating income	2 903	13 921
<b>Other Income</b>	<b>155 375</b>	<b>688 360</b>
Insurance claims incurred	399 888	(1 585 458)
Insurance claims recovered from reinsurers	(478 821)	1 165 685
<b>Net Insurance claims</b>	<b>(78 933)</b>	<b>(419 773)</b>
Impairment of financial assets	-	(26 131)
Expenses for marketing and administration	(321)	(2 304)
Expenses for the acquisition of insurance	(138 675)	(516 618)
Other operating expenses	(114 231)	(483 972)
<b>Expenses</b>	<b>(253 227)</b>	<b>(1 029 023)</b>
<b>Operating profit</b>	<b>50 171</b>	<b>95 457</b>
Finance costs	(6 850)	(31 107)
<b>Profit before taxation</b>	<b>43 320</b>	<b>64 352</b>
Taxation	(12 575)	(25 646)
<b>Profit for the year</b>	<b>30 745</b>	<b>38 706</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>30 745</b>	<b>38 706</b>