

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	31 March 2021 R '000	30 June 2021 R '000
Assets		
Non-Current Assets		
Equipment and right-of-use asset	28 512	33 809
Intangible assets	19 299	26 337
Financial assets at amortised cost	354 811	359 677
Receivables including reinsurance receivables	14 474	13 318
Financial assets at fair value through profit or loss	298 019	370 661
Reinsurance assets	240 420	280 474
	955 535	1 084 276
Current Assets		
Financial assets at amortised cost	264 252	300 327
Receivables including reinsurance receivables	473 854	418 184
Financial assets at fair value through profit or loss	71 116	108 725
Current tax receivable	1 747	7 169
Reinsurance assets	1 299 277	1 282 015
Cash and cash equivalents	2 308 001	1 484 432
	4 418 247	3 600 852
Total Assets	5 373 782	4 685 128
Equity and Liabilities		
Equity		
Share capital	189 050	189 050
Retained income	637 024	576 912
	826 074	765 962
Liabilities		
Non-Current Liabilities		
Payables including reinsurance payables	577 354	397 082
Deferred tax liability	1 756	1 756
Employee benefit provisions	18 982	9 334
Insurance liabilities	361 978	462 003
Unsecured borrowings	300 000	300 000
Lease liability	18 692	21 583
	1 278 762	1 191 758
Current Liabilities		
Payables including reinsurance payables	1 268 299	872 288
Employee benefit provisions	63 108	45 140
Insurance liabilities	1 930 744	1 802 273
Unsecured borrowings	2 692	3 085
Lease liability	4 103	4 622
	3 268 946	2 727 408
Total Liabilities	4 547 708	3 919 166
Total Equity and Liabilities	5 373 782	4 685 128

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2021

	31 March 2021 R '000	30 June 2020 R '000
Insurance premium revenue	1 831 472	2 154 880
Insurance premium revenue ceded to reinsurers	(1 133 473)	(1 298 987)
Net insurance premium revenue	697 999	855 893
Investment income	(5 741)	37 003
Interest income using the effective interest rate method	73 188	127 773
Reinsurance commission	379 950	495 946
Net realised gains on financial assets at fair value through profit or loss	27 024	13 717
Revenue from contracts with customers and other income	13 275	13 921
Other Income	487 696	688 360
Insurance claims incurred	(130 479)	(1 585 458)
Insurance claims recovered from reinsurers	(105 201)	1 165 685
Net Insurance claims	(235 680)	(419 773)
Impairment of financial assets	(694)	(26 129)
Expenses for marketing and administration	(1 140)	(2 304)
Expenses for the acquisition of insurance contracts	(437 143)	(516 618)
Other operating expenses	(405 632)	(483 972)
Expenses	(844 609)	(1 029 023)
Operating profit	105 406	95 457
Finance costs	(19 730)	(31 105)
Profit before taxation	85 676	64 352
Taxation	(25 562)	(25 646)
Profit for the year	60 114	38 706
Other comprehensive income	-	-
Total comprehensive income for the year	60 114	38 706