

# Lombard Insurance Company Limited

(Registration number 1990/001253/06)

Quarterly Financial Results for the period ended 31 March 2022

## Statements of Financial Position as at 31 March 2022

	31 March 2022	30 June 2021
	R '000	R '000
<b>Assets</b>		
Deferred tax	18 857	18 857
Intangible assets	12 264	17 252
Equipment and right-of-use asset	21 794	27 232
Reinsurance assets	2 207 536	1 588 046
Financial assets at amortised cost	1 152 281	1 071 684
Receivables including reinsurance receivables	461 787	358 981
Current tax receivable	-	7 634
Financial assets at fair value through profit or loss	1 794 616	1 550 534
Cash and cash equivalents	516 664	659 089
<b>Total assets</b>	<b>6 185 799</b>	<b>5 299 309</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital	189 050	189 050
Retained income	734 805	648 998
	<b>923 855</b>	<b>838 048</b>
<b>Liabilities</b>		
Unsecured borrowings	302 901	302 853
Lease liabilities	17 393	21 582
Insurance liabilities	3 091 653	2 341 402
Employee benefit provisions	65 479	87 946
Payables including reinsurance payables	1 768 987	1 703 325
Financial liabilities at fair value through profit or loss	-	4 153
Current tax payable	15 531	-
	<b>5 261 944</b>	<b>4 461 261</b>
<b>Total Equity and Liabilities</b>	<b>6 185 799</b>	<b>5 299 309</b>

# Lombard Insurance Company Limited

(Registration number 1990/001253/06)

Quarterly Financial Results for the period ended 31 March 2022

## Statement of Profit or Loss and Other Comprehensive Income

	9 months ended 31 March 2022 R '000	12 months ended 30 June 2021 R '000
Insurance premium revenue	2 204 569	2 543 554
Insurance premium revenue ceded to reinsurers	(1 370 745)	(1 591 858)
<b>Net insurance premium revenue</b>	<b>833 824</b>	<b>951 696</b>
Investment income	45 085	57 858
Interest income using the effective interest rate method	44 706	59 463
Reinsurance commission	456 503	556 136
Net realised gains on financial assets at fair value through profit or loss	2 227	28 660
Revenue from contracts with customers	14 827	14 859
Other income	1 713	1 923
<b>Total other income</b>	<b>565 061</b>	<b>718 899</b>
Insurance claims incurred	(1 291 759)	(364 390)
Insurance claims recovered from reinsurers	991 669	69 788
<b>Net Insurance claims</b>	<b>(300 090)</b>	<b>(294 602)</b>
Impairment of financial assets	(6 426)	(17 863)
Expenses for marketing and administration	(2 653)	(1 660)
Expenses for the acquisition of insurance contracts	(537 546)	(617 205)
Other operating expenses	(355 693)	(607 135)
<b>Expenses</b>	<b>(902 318)</b>	<b>(1 243 863)</b>
<b>Operating profit</b>	<b>196 477</b>	<b>132 130</b>
Finance costs	(19 120)	(25 375)
<b>Profit before taxation</b>	<b>177 357</b>	<b>106 755</b>
Taxation	(51 550)	(34 669)
<b>Profit for the period</b>	<b>125 807</b>	<b>72 086</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>125 807</b>	<b>72 086</b>

# Lombard Insurance Company Limited

(Registration number 1990/001253/06)

Quarterly Financial Results for the period ended 31 March 2022

## Statement of Changes in Equity

	Share capital R '000	Share premium R '000	Total share capital R '000	Retained income R '000	Total equity R '000
<b>Balance at 01 July 2020</b>	<b>47</b>	<b>189 003</b>	<b>189 050</b>	<b>576 912</b>	<b>765 962</b>
Profit for the period	-	-	-	72 086	72 086
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72 086</b>	<b>72 086</b>
<b>Balance at 01 July 2021</b>	<b>47</b>	<b>189 003</b>	<b>189 050</b>	<b>648 998</b>	<b>838 048</b>
Profit for the period	-	-	-	125 807	125 807
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125 807</b>	<b>125 807</b>
Dividends	-	-	-	(40 000)	(40 000)
<b>Balance at 31 March 2022</b>	<b>47</b>	<b>189 003</b>	<b>189 050</b>	<b>734 805</b>	<b>923 855</b>