

**THE BOARD OF DIRECTORS OF CIC INSURANCE GROUP PLC ARE PLEASED TO ANNOUNCE SUMMARY UNAUDITED RESULTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2022**



**SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	30 June 2022 Ksh'000	30 June 2021 Ksh'000
<b>Income</b>		
Gross written premium	13,225,081	10,757,630
Net earned premium	8,605,274	7,141,672
Investment and other Income	2,045,593	2,632,753
<b>Total income</b>	<b>10,650,867</b>	<b>9,774,425</b>
<b>Expenditure</b>		
Claims and policyholders' benefits expense	(5,921,607)	(5,807,086)
Operating and other expenses	(4,063,358)	(3,398,836)
<b>Total expenditure</b>	<b>(9,984,965)</b>	<b>(9,205,922)</b>
Finance cost	(202,323)	(231,755)
<b>Profit before taxation</b>	<b>463,579</b>	<b>336,748</b>
Tax charge	(87,184)	(77,228)
<b>Profit for the year</b>	<b>376,395</b>	<b>259,520</b>
<b>Earnings per share</b>	<b>0.14</b>	<b>0.06</b>

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	30 June 2022 Ksh'000	31 December 2021 Ksh'000
<b>Equity</b>		
Share capital	2,615,578	2,615,578
Share premium	162,179	162,179
Retained earnings and other reserves	5,144,263	5,192,210
Non-controlling interest	10,544	14,164
<b>Total equity</b>	<b>7,932,564</b>	<b>7,984,131</b>
<b>Assets</b>		
Property and equipment	980,498	923,753
Investment properties	7,453,561	7,477,939
Other Investment	26,561,076	23,771,158
Other assets	10,546,678	9,145,997
Cash and bank balances	209,850	221,989
<b>Total assets</b>	<b>45,751,663</b>	<b>41,540,836</b>
<b>Liabilities</b>		
Insurance liabilities	30,984,837	26,890,377
Borrowings	4,565,923	4,363,600
Other payables	2,268,339	2,302,728
<b>Total liabilities</b>	<b>37,819,099</b>	<b>33,556,705</b>
<b>Net assets</b>	<b>7,932,564</b>	<b>7,984,131</b>

**SUMMARY CONSOLIDATED STATEMENT OF CASHFLOWS**

	30 June 2022 Ksh'000	31 December 2021 Ksh'000
<b>Net cash generated from operating activities</b>	<b>800,194</b>	<b>1,901,920</b>
Net cash used in investing activities	(97,786)	(133,524)
Net cash used in financing investments	(36,655)	(78,443)
Effect of foreign exchange translations	(49,580)	(116,395)
Cash and cash equivalents at 1 January	3,642,860	2,069,302
<b>Cash and cash equivalents as at end of the period</b>	<b>4,259,033</b>	<b>3,642,860</b>

**SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

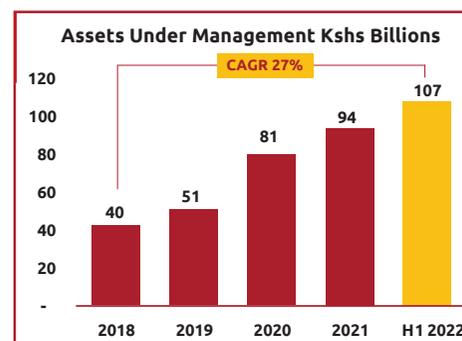
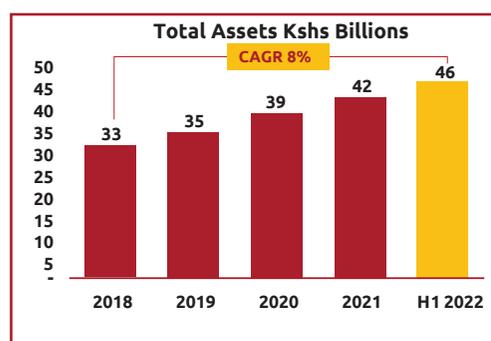
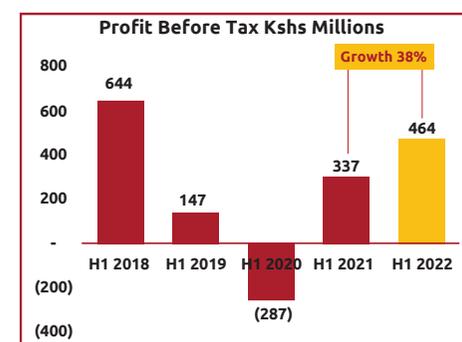
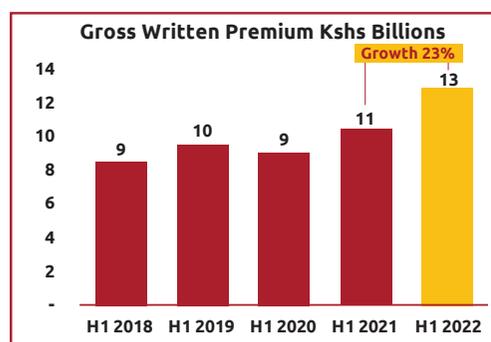
	SHARE CAPITAL KShs'000	SHARE PREMIUM KShs'000	OTHER RESERVES KShs'000	TOTAL EQUITY KShs'000
<b>At 1 January 2022</b>	<b>2,615,578</b>	<b>162,179</b>	<b>5,206,374</b>	<b>7,984,131</b>
Profit for the year	-	-	376,395	376,395
Other comprehensive income	-	-	(427,962)	(427,962)
<b>Balance as at 30 June 2022</b>	<b>2,615,578</b>	<b>162,179</b>	<b>5,154,807</b>	<b>7,932,564</b>

The above summary consolidated statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity and other disclosures are extracted from the Group unaudited financial statements.

For and on behalf of the Board:

Dr. Nelson Kuria, MBS, OGW  
Group Chairman

Patrick Nyaga  
Group Chief Executive Officer



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