

THE BOARD OF CIC INSURANCE GROUP PLC ANNOUNCES THE UNAUDITED RESULTS FOR THE GROUP FOR THE PERIOD 30 JUNE 2021



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | 2021 June Ksh'000 | 2020 June Ksh'000 |
|--|-------------------------|-------------------------|
| Income | | |
| Gross written premium | 10,757,630 | 9,283,690 |
| Net earned premium | 7,141,672 | 7,106,264 |
| Investment and other Income | 2,632,753 | 1,201,891 |
| Total income | 9,774,425 | 8,308,155 |
| Expenditure | | |
| Net claims and policy holders benefits | (5,807,086) | (5,426,039) |
| Operating and other expenses | (3,398,836) | (2,868,846) |
| Total expenditure | (9,205,922) | (8,294,885) |
| Finance cost | (231,755) | (302,050) |
| Share of result of associate | - | 2,232 |
| Profit / (loss) before Tax | 336,748 | (286,548) |
| Tax charge | (77,228) | (48,983) |
| Profit / (loss) for the period | 259,520 | (335,531) |
| Earnings per share | 0.06 | (0.13) |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | 2021 June Ksh'000 | 2020 December Ksh'000 |
|--------------------------------------|-------------------------|-----------------------------|
| Equity | | |
| Share capital | 2,615,578 | 2,615,578 |
| Share premium | 162,179 | 162,179 |
| Retained earnings and other reserves | 4,790,100 | 4,881,966 |
| Non-controlling interest | (3,610) | (31,254) |
| Total equity | 7,564,247 | 7,628,469 |
| Assets | | |
| Property and equipment | 945,413 | 972,151 |
| Investment properties | 7,454,179 | 7,465,411 |
| Financial Assets | 22,689,561 | 20,845,919 |
| Other assets | 10,000,955 | 9,145,288 |
| Cash and bank balances | - | 357,403 |
| Total assets | 41,090,108 | 38,786,172 |
| Liabilities | | |
| Bank overdraft | 125,507 | - |
| Insurance liabilities | 27,448,621 | 25,081,487 |
| Borrowings | 4,166,423 | 3,955,600 |
| Other payables | 1,785,310 | 2,120,616 |
| Total liabilities | 33,525,861 | 31,157,703 |
| Net assets | 7,564,247 | 7,628,469 |

ABRIDGED CONSOLIDATED STATEMENT OF CASHFLOWS

| | June 2021 Ksh'000 | December 2020 Ksh'000 |
|---|-------------------------|-----------------------------|
| Net cash generated from (used in) operating activities | 879,774 | 519,105 |
| Net cash used in investing activities | (59,864) | (85,730) |
| Net cash used in financing investments | (11,108) | (309,073) |
| Effect of foreign exchange translations | (203,107) | 13,389 |
| Cash and cash equivalents at the beginning of the period | 2,069,302 | 1,931,611 |
| Cash and cash equivalents as at 30 June 2021 | 2,674,997 | 2,069,302 |

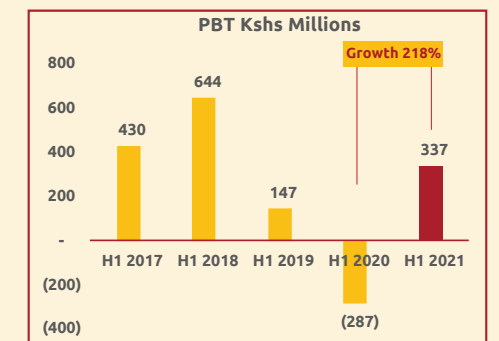
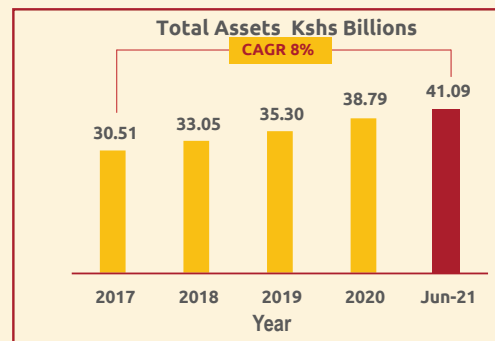
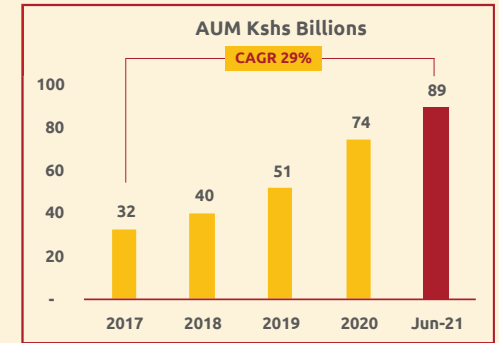
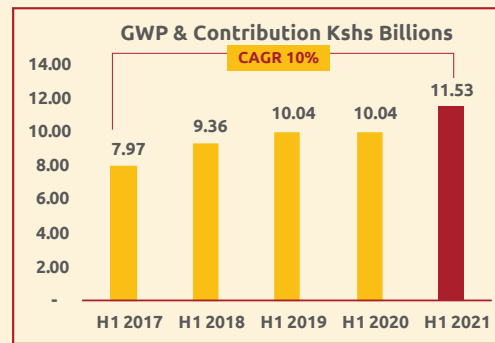
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | SHARE CAPITAL KShs'000 | SHARE PREMIUM KShs'000 | OTHER RESERVES KShs'000 | TOTAL EQUITY KShs'000 |
|-----------------------------------|------------------------------|------------------------------|-------------------------------|-----------------------------|
| At 1 January 2021 | 2,615,578 | 162,179 | 4,850,712 | 7,628,469 |
| Profit for the period | - | - | 259,520 | 259,520 |
| Transfer (to)/from reserves | - | - | (323,742) | (323,742) |
| Balance as at 30 June 2021 | 2,615,578 | 162,179 | 4,786,490 | 7,564,247 |

These unaudited financial statements are extracts from the books of accounts of the Group. They were approved by the Board of directors on 10th August 2021 and signed on its behalf by:

Dr. Nelson Kuria
Group Chairman

Patrick Nyaga
Group Chief Executive Officer



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