

	Unaudited State
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	naudited Statement of Comprehensive Income for the period ended 31 March 2021
	for the period
Mar 31	ended 31 M
No.	arch 2021

Commence Constitution of Comprehensive models for the period critical called the Constitution of Comprehensive models and Comprehensive	200000000000000000000000000000000000000	C11 E-06-2
	Mar-21	Mar-20
	Frw'000	Frw'000
Gross written premium	1,401,101	871,186
Change in unearned premium	1,119,523	875,700
Gross earned premiums	2,520,624	1,746,886
Less: insurance premium ceded to reinsurers	(404,130)	(281,894)
Net insurance premium revenue	2,116,494	1,464,992
Add Commissions earned	114,608	44,190
Less Underwriting expenses	(190,150)	(44,703)
Net underwriting income	2,040,952	1,464,479
Net claims incurred	(847,483)	(537,707)
Management expenses	(419,392)	(293,325)
Underwriting profit	774,077	633,447
Investment income	287,861	224,820
Other income	15,743	71,595
Profit before income tax	1,077,681	929,862
Provision for Income tax	(323,304)	(278,959)
Profit for the period	754,377	650,903
Other comprehensive income, net of tax	1	
Total comprehensive income for the year	754.377	650,903

Unaudited Statement of Financial Position As at 31 March 2021

Seets Mar-21 Dec-20 on-current assets Frw/000 Frw/000 pulpment and motor vehicles 170,675 135,572 tangible assets 174,685 159,705 ght-of-use assets 509,250 467,789 trrent assets 509,250 467,789 trrent assets 956,245 912,639 insurers share of insurance liabilities 1,645,901 1,631,528 sceivable arising from coinsurance & Subrogation arrangement 309,353 254,523 serered acquisition costs 344,636 351,223 pher receivables 344,636 351,223 sposits with financial institutions 4,476,240 vestment in securities 4,476,240 systment in securities 5,980,154 sth and bank balances 1,079,424 table 1,331 1,079,424 table 2,331 1,051,331	15,429,120	15,284,086	Total assets
Mar-21 Frw'000 170,675 174,685 163,890 509,250 509,250 1,645,901 1,645,901 1,645,901 1,645,901 1,668,648 548,636 4,067,391 4,568,648 548,578 1,067,391 4,	14,961,331	14,774,836	Total current assets
Mar-21 Frw'000 170,675 174,685 163,890 509,250 509,250 509,250 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,645,901 1,668,648 5,668,648 5,668,648	1,079,424	548,578	Cash and bank balances
Mar-21 Frw'000 170,675 174,685 163,890 509,250 509,250 509,250 1,645,901 1,645,901 1,043,908 344,636 4,067,391 4,	5,980,154	6,668,648	Investment in securities
Mar-21 Frw'000 170,675 174,685 163,890 509,250 509,250 956,245 1,645,901 1,309,353 234,085 344,636	4,476,240	4,067,391	Deposits with financial institutions
Mar-21 Frw'000 170,675 174,685 163,890 509,250 509,250 956,245 1,645,901 1,309,353 234,085	351,223	344,636	Other receivables
Mar-21 Frw'000 170,675 174,685 163,890 509,250 956,245 1,645,901 1,309,353	275,599	234,085	Deferred acquisition costs
Mar-21 Frw'000 170,675 174,685 163,890 509,250 956,245 1,645,901	254,523	309,353	Receivable arising from coinsurance & Subrogation arrangement
Mar-21 Frw'000 170,675 174,685 163,890 509,250	1,631,528	1,645,901	Reinsurers share of insurance liabilities
### War-21 Frw'000 Frw'000 Frw'000 Frw'000 Frw'000 Frw'000 170,675 174,685 174,685 163,890 163	912,639	956,245	Receivables arising out of direct insurance arrangements
Mar-21 Frw'000 Frw'000 inent and motor vehicles ble assets 170,675 ble assets 174,685 174,685 163,890 509,250			Current assets
Mar-21 Frw'000 wrent assets 170,675 ible assets 174,685 174,685 163,890	467,789	509,250	Total non-current assets
Mar-21 Frw'000 urrent assets 170,675 ible assets 174,685	172,512	163,890	Right-of-use assets
Mar-21 Frw'000 urrent assets 170,675	159,705	174,685	Intangible assets
Mar-21 Frw'000	135,572	170,675	Equipment and motor vehicles
Mar-21 Frw'000			Non-current assets
			Assets
•	Frw'000	Frw'000	
	Dec-20	Mar-21	

Unaudited Statement of Change in Equity For the period ended 31 March 2021

Date:///	7,041,625	4,184,482	2,857,143	At end of period
	1,735,383	1,735,383	,	Total comprehensive income
Signature	1			Other comprehensive income
A TONE	1,735,383	1,735,383	Ė	Profit for the year
				Comprehensive income:
	5,306,242	2,449,099	2,857,143	At start of year
Managing Director	Frw'000	Frw '000	Frw '000	Year ended 31 December 2020
	Total	Retained earnings	Share capital	
	7,796,002	4,938,859	2,857,143	At end of period
Total equity and liabilit	754,377	754,377	P)	Total comprehensive income
Total Equity			1	Other comprehensive income
Retained earnings	754,377	754,377	ŧ.	Profit for the period
Share capital				Comprehensive income:
Equity	7,041,625	4,184,482	2,857,143	At start of year
	Frw'000	Frw '000	Frw '000	
Total liabilities	Total	Retained earnings	Share capital	

Equity Share capital	Total liabilities	Other payables	Lease liabilities	Income tax payable	Creditors arising from reinsurance arrangements
General Insurar	l e				rance arrangements

Insurance contract liabilities

5,856,361 382,848 215,476 208,802 824,597

6,637,396 165,544 172,479

7,488,084

1,212,176 8,387,495

199,900

Liabilities

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9		Theral In





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UnAudited Statement of Cash FlowFor the period ended 31 March 2021

	Mar-20	Dec-20
	Frw '000	Frw '000
Profit before Income tax	1,077,681	2,532,796
Adjust for:		
Depreciation expense	31,242	92,956
Provisions & impairments		300,951
Interest expense on lease liabity	8,902	_
Interest income earned	(287,861)	(912,164)
	829,964	2,014,539
Changes in working capital:		
Increase/decrease in deferred acquisition cost	41,515	(117,878)
Increase / decrease in other receivables	6,587	19,445
Increase/decrease in reinsurance assets	(14,373)	(224,150)
Increase/decrease in subrogation receivables	(54,831)	(203,041)
Increase/ decrease in insurance receivable	(43,605)	(567,379)
Increase /decrease in insurance contact liabilities	(781,035)	1,484,553
Increase / decrease in reinsurance payable	217,305 -	745,151
Increase / decrease in income tax payable	•= e===================================	58,908
Increase / decrease in other payables	(387,581)	665,581
Interests received from deposits	200,339	197,775
Tax paid in the year	(280,307)	(615,462)
Cash flows generated from operations	(266,022)	1,967,740
Cash flows from investing activities		
Purchases of property and equipment	(51,297)	(185,880)
Purchases of intangible assets	(21,406)	5 V 5
Term deposits with financial institutions	300,000	(46,820)
Investment in securities	(800,000)	(2,672,046)
Interests received on investments	307,878	288,438
Repayment of principal lease liabilities	7 ° ==	(22,662)
Net cash generated from investing activities	(264,826)	(2,638,970)
Cash flows from financing activities		
Issue of new shares	· =	:=
Net (decrease)/increase in cash and cash equivalents	(530,847) -	671,230
Cash and cash equivalents at year start	1,079,426	1,750,656
Cash and cash equivalents at period end	548,579	1,079,426
cash and cash equivalents at period end	J+0,J/J	1,073,420

