

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

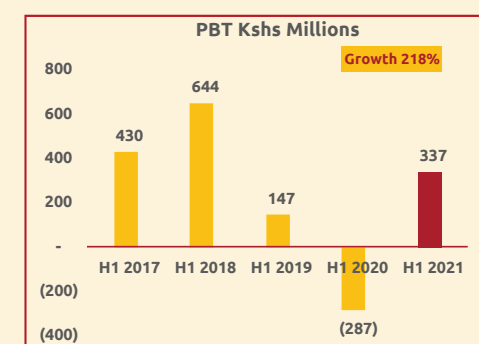
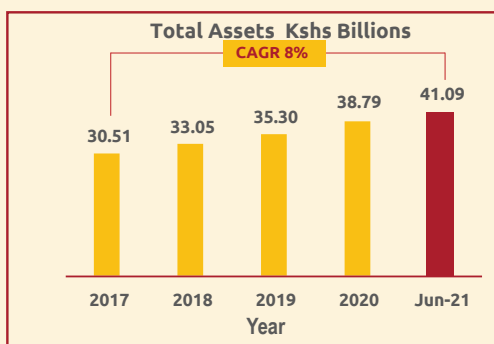
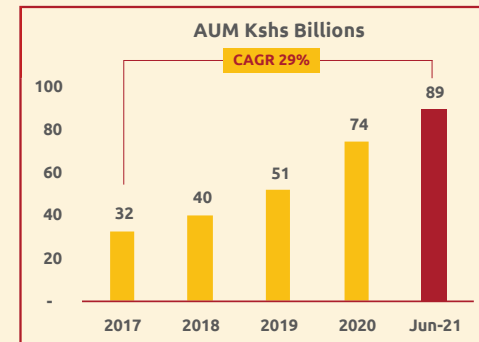
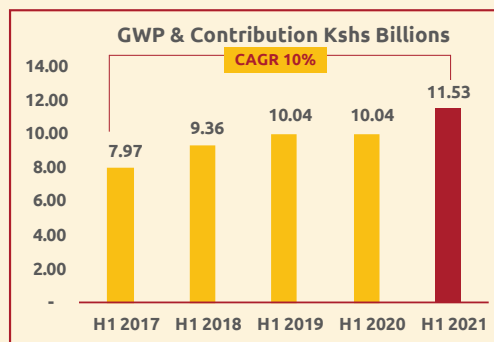
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	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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