

Statement of Comprehensive

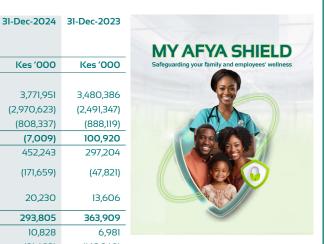
Audited Financial Statements

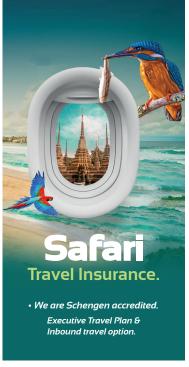
For the year ended 31st December 2024

31st December 2024	14 4000	14 4000
	Kes '000	Kes '000
Insurance revenue	3,771,951	3,480,386
Insurance service expense	(2,970,623)	(2,491,347)
Net expenses from reinsurance	(808,337)	(888,119)
Insurance Service Result	(7,009)	100,920
Net investment income	452,243	297,204
Finance expenses from insurance	(171,659)	(/7 021)
contracts issued	(171,059)	(47,821)
Finance income from reinsurance contracts held	20,230	13,606
Net insurance and investment results	293,805	363,909
Other income	10,828	6,981
Other operating expenses	(91,492)	(163,249)
Profit before income tax	213,141	207,641
Income tax expense	(32,492)	(28,217)
Profit for the year	180,649	179,424
Other comprehensive income net of tax	2,878	(7,098)
Total profit and other comprehensive income	183,527	172,326
Statement of Financial	31-Dec-2024	31-Dec-2023
Position As at 31st December		
2024	Kes '000	Kes '000
	ites 000	ites 000
ASSETS		
Intangible assets	3,644	17,741
Property and equipment	238,933	231,567
Investment property	1,001,122	1,000,572
Right of use asset	15,405	18,140
D-1	1,038,093	711,948
Keinsurance contract assets	1,030,073	
	2,276,184	1,708,569
Government securities		1,708,569
Government securities Ordinary shares quoted	2,276,184	-
Government securities Ordinary shares quoted Mortgages	2,276,184 42,124	3,302
Government securities Ordinary shares quoted Mortgages Deferred tax asset	2,276,184 42,124 2,737	3,302 16,132
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset	2,276,184 42,124 2,737 9,871	- 3,302 16,132 22,981
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits	2,276,184 42,124 2,737 9,871 43,381	3,302 16,132 22,981 436,935
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other	2,276,184 42,124 2,737 9,871 43,381 309,995	3,302 16,132 22,981 436,935 107,665
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179	3,302 16,132 22,981 436,935 107,665
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862	3,302 16,132 22,981 436,935 107,665
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530	3,302 16,132 22,981 436,935 107,665 351,134
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418
Reinsurance contract assets Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves Retained earnings	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves Retained earnings Proposed dividends	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138 75,000	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489 50,000
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves Retained earnings Proposed dividends	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489 50,000
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves Retained earnings Proposed dividends TOTAL EQUITY	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138 75,000	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489 50,000
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves Retained earnings Proposed dividends TOTAL EQUITY LIABILITIES	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138 75,000	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489 50,000 1,090,907
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves Retained earnings Proposed dividends TOTAL EQUITY LIABILITIES Insurance contract liabilities	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138 75,000 1,224,434	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489 50,000 1,090,907
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves Retained earnings Proposed dividends TOTAL EQUITY LIABILITIES Insurance contract liabilities Lease liability	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138 75,000 1,224,434 4,385,745	3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489 50,000 1,090,907 3,448,998 21,761
Government securities Ordinary shares quoted Mortgages Deferred tax asset Current tax asset Term deposits Cash and cash balances Due from intermediaries and other receivables TOTAL ASSETS EQUITY Share capital Revaluation reserves	2,276,184 42,124 2,737 9,871 43,381 309,995 229,179 564,862 5,775,530 600,000 102,296 447,138 75,000 1,224,434 4,385,745 18,630	1,708,569 3,302 16,132 22,981 436,935 107,665 351,134 4,626,686 600,000 99,418 341,489 50,000 1,090,907 3,448,998 21,761 65,019 3,535,778



KEY RATIOS		
1. Capital Adequacy Ratio (CAR)	129%	157%
2. Return on Assets	4%	5%
3. Return on Equity	16%	17%
4. Current Ratio	98%	94%







Claims Settlement Award: General Insurance 1st Runner-up

The Most Customer-centric Underwriter Award: General Insurance 2nd Runner-up

The above Statement of Financial Position and Statement of Comprehensive Income are extracts from the Financial Statements of the Company for the year ended 31st December 2024 which were audited by PricewaterhouseCoopers LLP (PwC) and received an unqualified opinion.

The Financial Statements were approved by the Board of Directors on 13th March, 2025 and signed on its behalf by:

N. Kamere K. Kangogo R. Marisin
Chairman Director Managing Director

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