

## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2021

### STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

The Group	3 months ended 30-Sep-21 Rs 000	3 months ended 30-Sep-20 Rs 000
<b>Gross premiums</b>	<b>528,132</b>	492,418
<b>Net written premiums</b>	<b>147,421</b>	181,695
<b>Profit from operations</b>	<b>17,283</b>	24,565
<b>Profit before taxation</b>	<b>19,428</b>	26,951
Income tax expense	(137)	(49)
<b>Profit for the period</b>	<b>19,291</b>	26,902
Other comprehensive income for the period	9,152	2,818
<b>Total comprehensive income for the period</b>	<b>28,443</b>	29,720
<b>Profit attributable to:</b>		
Owners of the parent	19,295	26,902
Non-controlling interests	(4)	-
	<b>19,291</b>	26,902
<b>Total comprehensive income attributable to:</b>		
Owners of the parent	28,447	29,720
Non-controlling interests	(4)	-
	<b>28,443</b>	29,720
Earnings per share (Rs/cs)	2.41	3.36

### STATEMENTS OF CHANGES IN EQUITY

The Group	Equity attributable to owners of the parent					
	Share Capital Rs 000	Other reserves Rs 000	Retained earnings Rs 000	Total Rs 000	Non-controlling interests Rs 000	Total equity Rs 000
At 01 July 2020	80,000	(13,903)	791,076	857,173	340	857,513
Total comprehensive income for the period	-	2,818	26,902	29,720	-	29,720
At 30 September 2020	<b>80,000</b>	<b>(11,085)</b>	<b>817,978</b>	<b>886,893</b>	<b>340</b>	<b>887,233</b>
At 01 July 2021	<b>80,000</b>	<b>90,938</b>	<b>938,374</b>	<b>1,109,312</b>	<b>394</b>	<b>1,109,706</b>
Total comprehensive income for the period	-	9,152	19,295	28,447	(4)	28,443
At 30 September 2021	<b>80,000</b>	<b>100,090</b>	<b>957,669</b>	<b>1,137,759</b>	<b>390</b>	<b>1,138,149</b>

### SEGMENTAL INFORMATION

The Group	3 months ended 30-Sep-21			3 months ended 30-Sep-20		
	Casualty Rs 000	Property Rs 000	Total Rs 000	Casualty Rs 000	Property Rs 000	Total Rs 000
<b>Gross premiums</b>	<b>321,272</b>	<b>206,860</b>	<b>528,132</b>	308,719	183,699	492,418
<b>Underwriting results</b>	<b>18,323</b>	<b>37,023</b>	<b>55,346</b>	9,491	39,020	48,511
Investment and other income			7,770			28,309
Management expenses, depreciation, amortisation and finance cost			(45,872)			(52,369)
Share of profit of associate			2,184			2,500
<b>Profit before taxation</b>			<b>19,428</b>			26,951

### STATEMENTS OF FINANCIAL POSITION

The Group	Unaudited as at 30-Sep-21 Rs 000	Audited as at 30-Jun-21 Rs 000
<b>ASSETS</b>		
<b>Non current assets</b>		
Investment properties	68,200	68,200
Property, plant and equipment	140,706	144,841
Right of use assets	2,906	3,154
Intangible assets	5,747	7,122
Deferred tax assets	23,797	23,797
Investments	968,628	954,357
	<b>1,209,984</b>	1,201,471
<b>Current assets</b>	<b>2,438,023</b>	2,163,800
<b>TOTAL ASSETS</b>	<b>3,648,007</b>	3,365,270
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to owners of the parent	1,137,759	1,109,312
Non-controlling interests	390	394
<b>Total equity</b>	<b>1,138,149</b>	1,109,706
<b>Non current liabilities</b>	<b>36,885</b>	40,900
<b>Current liabilities</b>	<b>2,472,973</b>	2,214,664
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,648,007</b>	3,365,270
Net Assets per share (Rs/cs)	142.22	138.66

### STATEMENTS OF CASH FLOW

The Group	3 months ended 30-Sep-21 Rs 000	3 months ended 30-Sep-20 Rs 000
Net cash generated from/(used in) operating activities	14,967	(28,350)
Net cash used in investing activities	(108)	(17,467)
Net cash used in financing activities	(242)	-
Increase/(decrease) in cash & cash equivalents	14,616	(45,817)
Cash & cash equivalents at beginning of the period	565,129	605,364
Exchange gains on cash and cash equivalents	1,107	-
Cash & cash equivalents at end of the period	<b>580,852</b>	559,547

### COMMENTS

#### Basis of Accounting

The interim condensed financial statements of the Group for the three months ended 30 September 2021 are unaudited and have been prepared using the same accounting policies and methods of computation as those adopted in the statutory financial statements for the year ended 30 June 2021.

#### Results

Gross premiums for the quarter ended 30 September 2021 grew by 7% from Rs 492 M last year to Rs 528 M this year. The increase is mainly attributable to the Accident and Property segments.

Underwriting results improved over last year. However, Profit before Taxation dropped from Rs 27 M to Rs 19 M this year due to lower fair value gains on our investment portfolio.

Earnings per share was Rs 2.41 (LY: Rs 3.36) while Net Assets per share increased from Rs 138.66 at 30 June 2021 to Rs 142.22 at 30 September 2021.

By order of the Board  
IBL Management Ltd  
Secretary

10 November 2021

Copies of this interim report are available to the public, free of charge, at the Company's registered office, 4<sup>th</sup> Floor, IBL House, Caudan Waterfront, Port-Louis or may be viewed on the Company's website : [www.eagle.mu](http://www.eagle.mu). This communique is issued pursuant to Securities Act 2005. The Board of Directors of Eagle Insurance Limited accepts full responsibility for the accuracy of the information contained in this interim report.

The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request, free of charge, from the Secretary, at 4<sup>th</sup> Floor, IBL House, Caudan Waterfront, Port Louis.