

## Condensed Unaudited Financial Statements - Half Year and Quarter ended June 30, 2025

The Directors are pleased to present the condensed unaudited financial statements of the Group and the Company for the half year and quarter ended June 30, 2025.

### Basis of Accounting

The abridged financial statements of the Group and the Company are unaudited and have been prepared using the same accounting policies as the audited financial statements for the year ended December 31, 2024.

For and on behalf of the Board of Directors

Swan Corporate Affairs Ltd

Company Secretary

Date:30/12/2025

## 1. Statements of Financial Position

	THE GROUP		THE COMPANY	
	Unaudited as at June 30, 2025 Rs' 000	Audited as at Dec 31, 2024 Rs' 000	Unaudited as at June 30, 2025 Rs' 000	Audited as at Dec 31, 2024 Rs' 000
<b>ASSETS</b>				
Insurance contract assets	-	570	-	-
Reinsurance contract assets	1,077,272	879,055	903,065	702,031
Other assets	76,296,591	76,106,038	4,416,814	4,452,456
<b>Total assets</b>	<b>77,373,863</b>	<b>76,985,663</b>	<b>5,319,879</b>	<b>5,154,487</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Share capital	41,379	41,379	41,379	41,379
Reserves	7,157,909	7,040,956	2,836,445	2,822,264
Owners' interest	7,199,288	7,082,335	2,877,824	2,863,643
Non-controlling interests	1,408,858	1,377,873	-	-
<b>Total equity</b>	<b>8,608,146</b>	<b>8,460,208</b>	<b>2,877,824</b>	<b>2,863,643</b>
Insurance contract liabilities	49,966,763	49,325,009	1,843,259	1,550,251
Reinsurance contract liabilities	54,050	96,202	-	-
Other liabilities	18,744,904	19,104,244	598,796	740,593
<b>Total liabilities</b>	<b>68,765,717</b>	<b>68,525,455</b>	<b>2,442,055</b>	<b>2,290,844</b>
<b>Total equity and liabilities</b>	<b>77,373,863</b>	<b>76,985,663</b>	<b>5,319,879</b>	<b>5,154,487</b>

## 2. Statements of Profit or Loss and Other Comprehensive Income

	THE GROUP				THE COMPANY			
	Half Year Ended June 30, 2025 Rs'000	Half Year Ended June 30, 2024 Rs'000	Quarter Ended June 30, 2025 Rs'000	Quarter Ended June 30, 2024 Rs'000	Half Year Ended June 30, 2025 Rs'000	Half Year Ended June 30, 2024 Rs'000	Quarter Ended June 30, 2025 Rs'000	Quarter Ended June 30, 2024 Rs'000
Insurance revenue	4,365,620	3,865,254	2,129,345	1,912,251	2,608,500	2,252,727	1,301,245	1,152,211
Insurance service results	685,042	590,512	343,297	199,800	259,992	290,872	107,868	89,903
<b>Profit before Income tax expense</b>	<b>484,016</b>	<b>740,105</b>	<b>292,492</b>	<b>209,328</b>	<b>184,090</b>	<b>194,812</b>	<b>1,824</b>	<b>38,225</b>
Income tax expense	(52,471)	(45,174)	(30,892)	(10,087)	-	(3,000)	-	-
<b>Profit for the period</b>	<b>431,545</b>	<b>694,931</b>	<b>261,600</b>	<b>199,241</b>	<b>184,090</b>	<b>191,812</b>	<b>1,824</b>	<b>38,225</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>(63,018)</b>	<b>387,664</b>	<b>108,546</b>	<b>83,767</b>	<b>(5,699)</b>	<b>217,816</b>	<b>82,363</b>	<b>34,954</b>
<b>Total comprehensive income for the period</b>	<b>368,527</b>	<b>1,082,595</b>	<b>370,146</b>	<b>283,008</b>	<b>178,391</b>	<b>409,628</b>	<b>84,187</b>	<b>73,179</b>
<b>Profit for the period attributable to:</b>								
Owners of the parent	338,054	580,399	205,758	158,337	184,090	191,812	1,824	38,225
Non-controlling interests	93,491	114,532	55,842	40,904	-	-	-	-
	431,545	694,931	261,600	199,241	184,090	191,812	1,824	38,225
<b>Total comprehensive income for the period attributable to:</b>								
Owners of the parent	283,709	947,896	313,040	238,212	178,391	409,628	84,187	73,179
Non-controlling interests	84,818	134,699	57,106	44,796	-	-	-	-
	368,527	1,082,595	370,146	283,008	178,391	409,628	84,187	73,179
<b>Basic/Diluted earnings per share (Rs/cts)</b>	<b>40.85</b>	<b>70.13</b>	<b>24.86</b>	<b>19.13</b>	<b>22.24</b>	<b>23.18</b>	<b>0.22</b>	<b>4.62</b>

### 3. Statements of Changes in Equity

	Attributable to owners of the parent						Non-Controlling Interests	Total Equity
	Share Capital	Retained Earnings	Non-Distributable Reserve	Amalgamation Reserve	Other Reserves	Total		
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
<b>(a) THE GROUP</b>								
Balance at January 1, 2025	41,379	6,031,721	236,566	267,477	505,192	7,082,335	1,377,873	8,460,208
Profit for the period	-	338,054	-	-	-	338,054	93,491	431,545
Other comprehensive income for the period	-	-	-	-	(54,345)	(54,345)	(8,673)	(63,018)
Release of Fair Value upon disposal of investment	-	(2,547)	-	-	2,547	-	-	-
Dividend paid	-	(166,756)	-	-	-	(166,756)	(53,833)	(220,589)
Balance at June 30, 2025	41,379	6,200,472	236,566	267,477	453,394	7,199,288	1,408,858	8,608,146
Balance at January 1, 2024	41,379	5,006,597	236,566	267,477	270,283	5,822,302	1,156,339	6,978,641
Profit for the period	-	580,399	-	-	-	580,399	114,532	694,931
Other comprehensive income for the period	-	-	-	-	367,497	367,497	20,167	387,664
Release of Fair Value upon disposal of investment	-	93,597	-	-	(93,597)	-	-	-
Balance at June 30, 2024	41,379	5,680,593	236,566	267,477	544,183	6,770,198	1,291,038	8,061,236
	Share Capital	Retained Earnings	Non-Distributable Reserve	Amalgamation Reserve	Other Reserves	Total Equity		
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000		
<b>(b) THE COMPANY</b>								
Balance at January 1, 2025	41,379	2,542,922	-	220,593	58,749	2,863,643		
Profit for the period	-	184,090	-	-	-	184,090		
Other comprehensive income for the period	-	-	-	-	(3,152)	(3,152)		
Release of fair value upon disposal of investment	-	(2,547)	-	-	2,547	-		
Dividend paid	-	(166,757)	-	-	-	(166,757)		
Balance at June 30, 2025	41,379	2,557,708	-	220,593	58,144	2,877,824		
Balance at January 1, 2024	41,379	2,231,590	-	220,593	6,230	2,499,792		
Loss for the period	-	191,812	-	-	-	191,812		
Other comprehensive income for the period	-	-	-	-	217,816	217,816		
Release of fair value upon disposal of investment	-	92,705	-	-	(92,705)	-		
Balance at June 30, 2024	41,379	2,516,107	-	220,593	131,341	2,909,420		

### 4. Statements of Cash Flows

	THE GROUP		THE COMPANY	
	Half Year Ended June 30, 2025	Half Year Ended June 30, 2024	Half Year Ended June 30, 2025	Half Year Ended June 30, 2024
	Rs'000	Rs'000	Rs'000	Rs'000
Net cash generated from/(used in) operating activities	508,488	2,739,139	35,853	(407,430)
Net cash generated from/(used in) investing activities	122,958	(1,586,424)	(169,559)	318,885
Net cash (used in)/generated from financing activities	(586,045)	(68,764)	(197,082)	105,421
Increase/(decrease) in cash and cash equivalents	45,401	1,083,951	(330,788)	16,876
Movement in cash and cash equivalents				
At January 1,	8,296,173	5,383,430	789,751	404,675
Increase/(decrease) during the period	45,401	1,083,951	(330,788)	16,876
Effects of exchange rate changes	202,197	(388,651)	(52,053)	31,879
At June 30,	8,543,771	6,078,730	406,910	453,430

### 5. Segment Information - The Group

	Quarter ended June 30, 2025					Quarter ended June 30, 2024				
	Life	General	Others	Group Elimination	Total	Life	General	Others	Group Elimination	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Insurance Revenue	1,246,710	3,144,155	-	(25,245)	4,365,620	1,141,329	2,749,798	-	(25,873)	3,865,254
Profit/(loss) before taxation	301,965	262,891	312,515	(393,355)	484,016	221,626	218,817	228,758	70,904	740,105

This communiqué is issued pursuant to the Listing Rule 12.20 and the Securities Act 2005.

Copies of these condensed unaudited financial statements and the statements of officers' interests, pursuant to Rule 8 (2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge from the Company Secretary at the registered office of the Company at Swan Centre, 10 Intendance Street, Port Louis. The condensed unaudited financial statements can also be viewed on the Company's website. The Board of Directors of Swan General Ltd accepts full responsibility for the accuracy of the information contained in these condensed unaudited financial statements.





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