

Condensed Unaudited Financial Statements - Quarter Ended March 31, 2025

The Directors are pleased to present the condensed unaudited financial statements of the Group and the Company for the quarter ended March 31, 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 December 2025

1. Statements of Financial Position

	THE GROUP		THE COMPANY	
	Unaudited as at Mar 31, 2025 Rs'000	Audited as at Dec 31, 2024 Rs'000	Unaudited as at Mar 31, 2025 Rs'000	Audited as at Dec 31, 2024 Rs'000
<b>ASSETS</b>				
Total assets	69,576,127	71,229,861	65,692,071	67,674,776
<b>EQUITY AND LIABILITIES</b>				
Capital and reserves				
Share capital	26,322	26,322	26,322	26,322
Reserves	4,396,784	4,543,365	3,627,591	3,725,547
Owners' interest	4,423,106	4,569,687	3,653,913	3,751,869
Non-controlling interests	595,860	596,720	-	-
Total equity	5,018,966	5,166,407	3,653,913	3,751,869
Insurance contract liabilities	47,007,479	47,468,292	47,007,479	47,468,292
Reinsurance contract liabilities	78,442	96,202	78,442	96,202
Non Insurance liabilities	17,471,240	18,498,960	14,952,237	16,358,413
Total liabilities	64,557,161	66,063,454	62,038,158	63,922,907
Total equity and liabilities	69,576,127	71,229,861	65,692,071	67,674,776

2. Statements of Profit or Loss and Other Comprehensive Income

	THE GROUP		THE COMPANY	
	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000
Insurance revenue	645,611	636,244	645,611	636,244
Insurance service results	188,611	183,823	188,611	183,823
Profit before Income tax expense	139,337	312,806	161,114	195,050
Income tax expense	(12,191)	(24,472)	(5,492)	(19,505)
Profit for the period	127,146	288,334	155,622	175,545
Other comprehensive income for the period, net of tax	(55,491)	83,411	(53,792)	72,232
Total comprehensive income for the period	71,655	371,745	101,830	247,777
Profit for the period attributable to:				
Owners of the parent	108,336	260,377	155,622	175,545
Non-controlling interests	18,810	27,957	-	-
	127,146	288,334	155,622	175,545
Total comprehensive income for the period attributable to:				
Owners of the parent	53,205	341,687	101,830	247,777
Non-controlling interests	18,450	30,058	-	-
	71,655	371,745	101,830	247,777
Basic/Diluted earnings per share (Rs/cts)	41.16	98.92	59.12	66.69

3. Statements of Changes in Equity

Attributable to owners of the parent								
	Share Capital Rs'000	Retained Earnings Rs'000	Non- Distributable Reserve Rs'000	Amalgamation Reserves Rs'000	Other Reserves Rs'000	Total Rs'000	Non-Controlling Interests Rs'000	Total Equity Rs'000
(a) THE GROUP								
Balance at January 1, 2025	26,322	3,814,760	285,984	61,214	381,407	4,569,687	596,720	5,166,407
Profit for the period	-	108,336	-	-	-	108,336	18,810	127,146
Other comprehensive income for the period	-	-	-	-	(55,131)	(55,131)	(360)	(55,491)
Dividends	-	(199,787)	-	-	-	(199,787)	(19,309)	(219,096)
Balance at March 31, 2025	26,322	3,723,309	285,984	61,214	326,276	4,423,105	595,861	5,018,966
Balance at January 1, 2024	26,322	3,126,670	285,984	61,214	246,730	3,746,920	517,177	4,264,097
Profit for the period	-	260,377	-	-	-	260,377	27,957	288,334
Other comprehensive income for the period	-	-	-	-	81,309	81,309	2,101	83,410
Dividends	-	-	-	-	-	-	-	-
Balance at March 31, 2024	26,322	3,387,047	285,984	61,214	328,039	4,088,606	547,235	4,635,841
(b) THE COMPANY								
Balance at January 1, 2025	26,322	2,542,238	285,984	61,214	836,111	3,751,869		
Profit for the period	-	155,623	-	-	-	155,623		
Other comprehensive income	-	-	-	-	(53,792)	(53,792)		
Dividends	-	(199,787)	-	-	-	(199,787)		
Balance at March 31, 2025	26,322	2,498,074	285,984	61,214	782,319	3,653,913		
Balance at January 1, 2024	26,322	2,127,516	285,984	61,214	719,769	3,220,805		
Profit for the period	-	175,545	-	-	-	175,545		
Other comprehensive income	-	-	-	-	72,232	72,232		
Dividends	-	-	-	-	-	-		
Balance at March 31, 2024	26,322	2,303,061	285,984	61,214	792,001	3,468,582		

4. Statements of Cash Flows

	THE GROUP		THE COMPANY	
	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000 Restated	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000 Restated
Net cash generated from operating activities	142,393	1,322,289	93,512	1,160,032
Net cash generated from/ (used in) investing activities	1,501,591	(127,203)	1,427,923	(122,644)
Net cash used in financing activities	(415,737)	(185,126)	(201,285)	(183,775)
Increase in cash and cash equivalents	1,228,247	1,009,960	1,320,150	853,613
Movement in cash and cash equivalents				
At January 1,	7,196,719	4,624,592	6,767,766	4,221,696
Increase during the period	1,228,247	1,009,960	1,320,200	853,613
Effects of exchange rate changes	181,423	(301,501)	183,208	(303,033)
At March 31,	8,606,389	5,333,051	8,271,174	4,772,276

Copies of these condensed unaudited financial statements and the statement of officers' interests are available to the public free of charge with the Secretary, at the Company's registered office, Swan Centre, 10 Intendance Street, Port Louis. This Communiqué is issued pursuant to DEM Rule 17 and published as per the Securities Act 2005. The Board of Directors of Swan Life Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.



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