



Earnings – Full Year 2018

On track towards our 3 year Strategic plan Ambition 2020

Press Release

29 March 2019

The Mauritius Union Assurance Cy. Ltd (**MUA**) today released its financial results for the year ended 31 December 2018. Some of the **key highlights** of this financial year include:

- Underlying earnings per share **up 10%** to MUR 6.85
- Dividend of MUR 2.68 per share **up 3.5%** from 2017
- Group return on equity at 12.6%
- Solvency ratio of **209%** (as at 1 January 2019) up 7 points from September 2018

“With the commitment and engagement of our teams, we have delivered a strong performance in the first year of our three year Strategic Plan **MUA Ambition 2020**”, said Bertrand Casteres, Group CEO of **MUA**. “The Gross Earned Premiums of our General Insurance operations in Mauritius grew by 7%, whilst our operations in East Africa are growing significantly despite a volatile environment. The revenues of our Mauritian Life operations crossed the MUR 1 billion mark for the first time thanks to continuing focus and effort on business development. Moreover, dividends have increased by 3.5% which reflects the positive outlook of the board.”

“We are on track with our **MUA Ambition 2020** plan, focusing on the execution of clear management levers, and pursuing the tandem of business growth and business transformation within the Group. Our objective is to become a regional leader in insurance, empowering our stakeholders to live a better life.

“2018 was a pivotal year in our Group’s history, as we launched a single, strong brand **MUA** across all our business units in **Mauritius** (General Insurance, Life, Pension, Mutual Funds and Stockbroking) as well as our operations in **Kenya, Rwanda** and **Uganda**.

As we take stock of this past year, I would like to extend my sincere thanks to our **customers** for their trust. My gratitude also to **our teams** across 6 countries, our **distributors** and key **business partners**, who have been working closely with us to deliver these strong results and maximise the impact of our strategic initiatives. We are confident that our collective efforts and energy will create **sustainable long-term value** for all our stakeholders.”

Details of the results for the year ended 31 December 2018 will be available for download at **mua.mu** on Monday 1 April 2018.