

Earnings – Half Year 2019

Strong profitability and earnings performance

Press Release

15 August 2019

MUA Ltd (**MUA**) today released its financial results for the half year ended 30 June 2019. Some of the **key highlights** of this half year include:

- Gross premiums **increased by 4%** to Rs 2,183m
- Profit after Tax **increased by 28%** to Rs 182m
- Earnings per Shares **up 38%** to Rs 3.50
- Solvency Ratio of **197%**
- Market capitalisation **up 10%** to Rs 3.5bn

“MUA has once again delivered a **strong performance** in the first half of 2019, reflected in our **solid balance sheet** and **stable solvency ratio**”, said Bertrand Casteres, Group CEO of MUA . “We have made significant progress towards meeting our strategic objectives, outlined in ‘**MUA Ambition 2020**’. Profit growth across all business segments, both in Mauritius and East Africa, was encouraging and demonstrates MUA’s continued **focus on excellence and value creation**.”

General insurance operations in Mauritius experienced **stable gross written premiums** and **commendable growth in profit after tax**, despite local pricing pressures and rising medical costs on claims. The Life insurance segment continues its **impressive growth trajectory** driven by sales of its most profitable products.

MUA’s East Africa operations have experienced **stable performance**, with the positive impact of **operational synergies between the various countries** now more evident than ever. Bertrand Casteres added “We have strengthened our position as a **regional leader in insurance** and continue to explore **expansion opportunities across East Africa**.”

Details of the results for the half year ended 30 June 2019 will be available for download at **mua.mu** on Thursday 15 August 2019.