

Earnings – First Quarter 2019

Consistent and sound performance at the start the year

Press Release

15 May 2019

MUA Ltd (**MUA**) today released its financial results for the quarter ended 31 March 2019. Some of the **key highlights** of this quarter include:

- The group's net profit after tax amounted to Rs 51.09 compared to Rs 32.35 for the same period last year, representing a 58% growth.
- Earnings per share doubled compared to the same period last year, amounting to Rs 0.88.
- Net assets per share as at 31 March 2019 amounted to Rs57.72 compared to Rs57.09 as at 31 December 2018.

"The start of 2019 has proved successful with our teams focused on delivering **strong returns** for our shareholders and a **quality of service** which exceeds our clients' expectations", said Bertrand Casteres, Group CEO of MUA.

"We continue working towards our **MUA Ambition 2020** strategic plan with our sights firmly fixed on achieving sustainable returns in each of our markets. Across the General Insurance operations in Mauritius we have delivered **commendable profitability** performance through effective **management of claims**. Whereas a more judicious selection of risks had an impact on revenue, the **technical results** benefited positively. Our Life business in Mauritius continues to focus on **business growth**."

Despite often challenging environments, our East African subsidiaries have reported **positive results** and continue to perform well. The focus for the year ahead will be to **drive profitability** in Kenya and continue allocating necessary resources to ensure solid results.

Minimising the volatility in investment income will also be key to outperforming the market.

Our teams across all six markets will continue to focus on delivering **strong growth** and achieving their **strategic objectives**. The outlook remains positive for the rest of 2019, with the launch of enhanced customer-focused tools and insurance solutions.

Details of the results for the quarter ended 31 March 2019 will be available for download at **mua.mu** on Wednesday 15 May 2019.