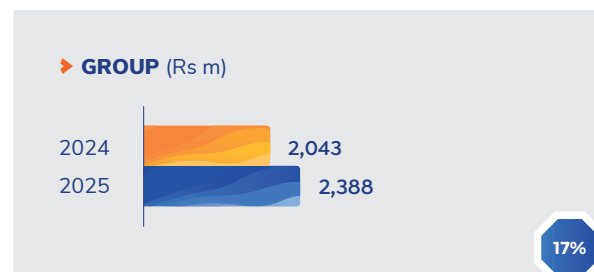


# UNAUDITED INTERIM CONSOLIDATED SUMMARY OF FINANCIAL STATEMENTS

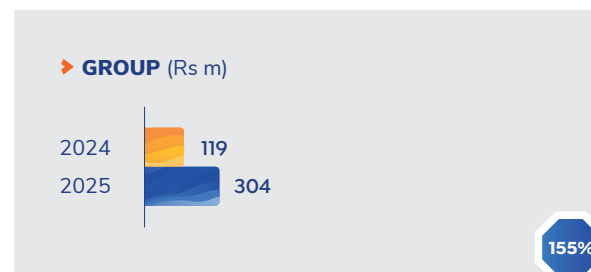
## PERIOD ENDED 31 MARCH 2025



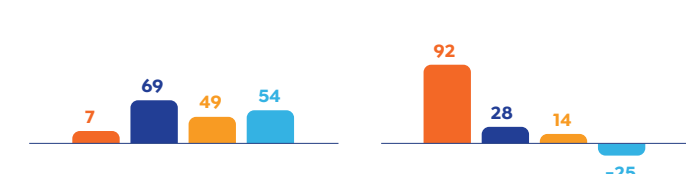
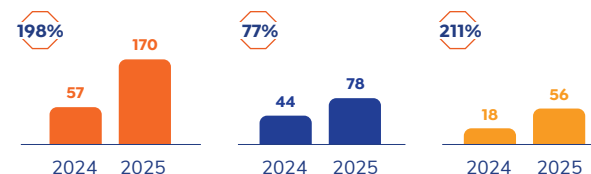
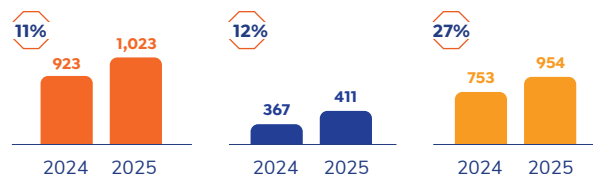
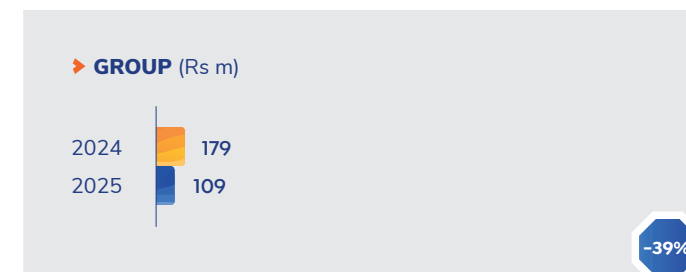
### GROSS WRITTEN PREMIUM



### INSURANCE SERVICE RESULT



### PROFIT AFTER TAX



Total 2024: Rs 179m

Total 2025: Rs 109m

■ The Mauritius Union Assurance Cy. Ltd
 ■ MUA Life Ltd
 ■ East African Subsidiaries
 ■ Consolidated Adjustments & Others

By order of the Board  
ECS Secretaries Ltd, Secretary  
27 August 2025

## SUMMARY STATEMENT OF PROFIT OR LOSS PERIOD ENDED 31 MARCH 2025

	31 MARCH 2025 Rs'000	31 MARCH 2024 Rs'000
<b>Insurance revenue</b>	<b>1,963,125</b>	1,761,386
Insurance service result before reinsurance contracts held	561,393	114,419
Net expense from reinsurance contracts held	(257,117)	4,148
<b>Insurance service result</b>	<b>304,276</b>	118,567
<b>Net insurance and investment result</b>	<b>282,639</b>	359,882
<b>Profit before income tax</b>	<b>152,809</b>	196,615
Income tax expense	(44,227)	(17,252)
<b>Profit for the year</b>	<b>108,582</b>	179,363
<b>Profit attributable to :</b>		
Owners of the parent	102,630	159,068
Non-controlling interests	5,952	20,295
	<b>108,582</b>	179,363
<b>Basic earnings per share (Rs)</b>	<b>1.86</b>	2.87
<b>Diluted earnings per share (Rs)</b>	<b>1.85</b>	2.85

## SUMMARY STATEMENT OF COMPREHENSIVE INCOME PERIOD ENDED 31 MARCH 2025

	31 MARCH 2025 Rs'000	31 MARCH 2024 Rs'000
Profit for the year	108,582	179,363
Other comprehensive income	(171,685)	581
<b>Comprehensive (loss)/ income for the year</b>	<b>(63,103)</b>	179,944
<b>Comprehensive income attributable to:</b>		
Owners of the parent	(13,966)	163,762
Non-controlling interests	(49,137)	16,182
	<b>(63,103)</b>	179,944

## SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	31 MARCH 2025 Rs'000	31 MARCH 2024 Rs'000
<b>ASSETS</b>		
Reinsurance contract assets	2,167,970	2,165,508
Insurance contract assets	-	-
Non insurance assets	21,834,855	20,739,801
<b>Total assets</b>	<b>24,002,825</b>	22,905,309
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Owners of the parent	3,893,291	3,807,160
Non-controlling interests	427,951	446,322
<b>Total equity</b>	<b>4,321,242</b>	4,253,482
Insurance contract liabilities	15,236,359	14,714,560
Non insurance liabilities	4,445,224	3,937,267
<b>Total liabilities</b>	<b>19,681,583</b>	18,651,827
<b>Total equity and liabilities</b>	<b>24,002,825</b>	22,905,309
Net assets per share (Rs)	70.12	68.57
Number of ordinary shares in issue ('000)	55,521	55,521

## STATEMENTS OF CHANGE IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2025

## ATTRIBUTABLE TO OWNERS OF THE PARENT

	STATED CAPITAL	SHARE OPTION RESERVE	OTHER RESERVES	RETAINED EARNINGS	TOTAL RESERVES	NON-DISTRIBUTABLE SHARE OF LIFE SURPLUS	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At 01 January 2024, as restated	1,662,289	32,667	323,027	1,617,292	1,972,986	6,161	430,140	4,071,576
Profit of the year	-	-	-	159,174	159,174	-	20,189	179,363
Other comprehensive income for the year	-	-	(4,765)	9,353	4,588	-	(4,007)	581
Comprehensive income for the year	-	-	(4,765)	168,527	163,762	-	16,182	179,944
Share based payment	-	1,962	-	-	1,962	-	-	1,962
Bonus issue in MUA Insurance (Kenya) Ltd	-	-	-	-	-	-	-	-
Movement in reserves	-	-	1,847	(1,847)	-	-	-	-
Acquisition of non-controlling interest of MUA Insurance (Rwanda) Ltd	-	-	-	-	-	-	-	-
Transfer of gains on disposal of financial asstes at FVOCI	-	-	4,367	(4,367)	-	-	-	-
Transfer of revaluation gain on disposal of land & building	-	-	1,410	(1,410)	-	-	-	-
Share issue	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Transactions with owners	-	1,962	7,624	(7,624)	1,962	-	-	1,962
At 31 March 2024	1,662,289	34,629	325,886	1,778,195	2,138,710	6,161	446,322	4,253,482
At 01 January 2025	1,662,289	35,297	290,403	1,913,488	2,239,188	6,161	477,089	4,384,727
Profit for the year	-	-	-	102,630	102,630	-	5,951	108,581
Other comprehensive loss for the year	-	-	(94,353)	(22,243)	(116,596)	-	(55,089)	(171,685)
Comprehensive loss for the year	-	-	(94,353)	80,387	(13,966)	-	(49,138)	(63,104)
Share based payment	-	-	-	-	-	-	-	-
Transfer of gain on disposal of financial assets at fair value through OCI	-	-	5,467	(5,467)	-	-	-	-
Movement in reserves	-	-	2,341	(2,722)	(381)	-	-	(381)
Transfer of distributable share of Life Surplus	-	-	-	-	-	-	-	-
Transfer of revaluation gain on disposal of land and building	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Transactions with owners	-	-	7,808	(8,189)	(381)	-	-	(381)
At 31 March 2025	1,662,289	35,297	203,858	1,985,686	2,224,841	6,161	427,951	4,321,242

## SUMMARY SEGMENTAL REPORT - PERIOD ENDED 31 MARCH 2025

2025	GENERAL Rs' 000	LIFE Rs' 000	OTHER Rs' 000	CONSOLIDATED ADJUSTMENTS Rs' 000	TOTAL Rs' 000
Segment income	1,721,486	244,795	-	(3,156)	1,963,125
Segment results	146,647	31,223	(20,476)	(4,585)	152,809
Taxation					(44,227)
Loss for the year					108,582

2024	GENERAL Rs' 000	LIFE Rs' 000	OTHER Rs' 000	CONSOLIDATED ADJUSTMENTS Rs' 000	TOTAL Rs' 000
Segment income	1,523,946	240,717	-	(3,277)	1,761,386
Segment results	64,204	76,393	61,130	(5,111)	196,616
Taxation					(17,252)
Profit for the year					179,364

	GENERAL Rs'000	LIFE Rs'000	OTHER Rs'000	CONSOLIDATED ADJUSTMENTS Rs'000	TOTAL Rs'000
Total assets					
31 March 2025	8,409,816	14,487,322	5,072,403	(3,966,716)	24,002,825
31 March 2024	7,985,550	13,830,803	5,186,629	(4,097,673)	22,905,309

## SUMMARY STATEMENT OF CASH FLOWS - PERIOD ENDED 31 MARCH 2025

	31 MARCH 2025 Rs'000	31 MARCH 2024 Rs'000
Net cash (used in)/ from operating activities	(507,327)	251,501
Net cash from/ (used in) investing activities	221,081	(619,616)
Net cash used in financing activities	(38,637)	(19,700)
<b>Net decrease in cash and cash equivalents</b>	<b>(324,883)</b>	<b>(387,815)</b>
Movement in cash and cash equivalents		
At 1 January	1,148,312	1,153,281
Net decrease in cash and cash equivalents	(324,883)	(387,815)
Effects of exchange rate changes on cash and cash equivalents	25,989	26,029
<b>At 31 March</b>	<b>849,418</b>	<b>791,494</b>

This Communiqué is issued pursuant to Listing Rule 12.20 and published as per the Securities Act 2005. Copies of the abridged report are available free of charge from the Company Secretary at the registered office of the Company or may be viewed on the Company's website: mua.mu.

The statement of direct and indirect interests of officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuer) 2007 are available free of charge upon request from the Company Secretary at the registered office of the Company.

The Board of Directors of MUA Ltd accepts full responsibility for the accuracy of the information contained in this report.

### Basis of Accounting

The accompanying summary statement of profit or loss, financial position, comprehensive income, changes in equity, segmental information and cash flows, without reference to the detailed notes, are derived from the consolidated financial statements of MUA Ltd for the quarter ended 31 March 2025. These financial statements have been prepared in accordance with IFRS Accounting Standards, namely IFRS17.