

KENYA RE Kenya Reinsurance Corporation Limited

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE	PERIOD ENDIN	G 30 JUNE 2	023	
	Unaudited	Unaudited	Unaudited	Unaudited
	Short term	Long term		
	Business	Business	Total	Total
	2023	2023	2023	2022
	KShs '000	KShs '000	KShs '000	KShs '000
NCOME				
Gross premiums written	7,778,749	2,121,003	9,899,751	11,008,1
less: change in unearned premiums	(2,117,642)	(431,018)	(2,548,659)	(473,1
Less: retrocession premiums	(777,050)	(76,519)	(853,569)	(765,32
NET EARNED PREMIUMS	4,884,057	1,613,466	6,497,523	9,769,7
nvestment income	1,547,317	606,982	2,154,298	1,861,3
Acquisition costs recoveries	98,839	18,155	116,994	176,9
Other income	35,891	0	35,891	36,7
TOTAL INCOME	6,566,103	2,238,603	8,804,707	11,844,7
CLAIMS AND BENEFITS				
Gross claims incurred and policy holder benefits	(2,895,719)	(1,822,893)	(4,718,612)	(6,692,47
ess: Re-insurers share of claims and policy holder benefits	519,273	24,907	544,180	178,2
NET CLAIMS AND BENEFITS	(2,376,446)	(1,797,986)	(4,174,432)	(6,514,27
Cedant acquisition costs	(1,923,659)	(547,404)	(2,471,063)	(2,845,32
Operating and other expenses	(216,356)	(58,993)	(275,349)	(997,3
Provision for doubtful debts	(592,229)	-	(592,229)	(299,0
TOTAL CLAIMS, BENEFITS, AND OTHER EXPENSES	(5,108,690)	(2,404,383)	(7,513,073)	(10,656,0
PROFIT BEFORE TAX	1,457,414	(165,780)	1,291,634	1,188,7
NCOME TAX EXPENSE	(437,224)	49,734	(387,490)	(356,6
PROFIT FOR THE YEAR	1,020,190	(116,046)	904,144	832,1
OTHER COMPREHENSIVE INCOME				
tems that will not be reclassified subsequently to profit or loss:				
let gains / (losses) on revaluation of available-for-sale quoted equity instruments	(52,547)	-	(52,547)	(182,7
let gains on revaluation of available-for-sale government securities	(49,344)	-	(49,344)	
TOTAL OTHER COMPREHENSIVE INCOME	(101,891)	-	(101,891)	(182,76
TOTAL COMPREHENSIVE INCOME	918,298	(116,046)	802,252	649,3
EARNINGS PER SHARE - basic and diluted			0.32	0.
Key Ratios				
Capital Adequacy Ratio			585%	539
Claims Ratio			64%	67
Expense Ratio			4%	10
GROUP STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023				
GROUP STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023	Unaudited	Unaudited	Unaudited	
GROUP STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023	Unaudited Short term		Unaudited	
GROUP STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023	Unaudited Short term Business	Unaudited Long term Business	Unaudited Total	Audit To
GROUP STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023	Short term	Long term		Audit
GROUP STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023	Short term Business	Long term Business	Total 2023	Audit To
	Short term Business 2023	Long term Business 2023	Total 2023	Audit To 20
QUITY	Short term Business 2023	Long term Business 2023	Total 2023	Audit To 20 KShs '0
QUITY ihare capital	Short term Business 2023 KShs '000	Long term Business 2023 KShs '000	Total 2023 KShs '000	Audit To 20 KShs '0 6,999,4
QUITY ihare capital tevaluation reserve	Short term Business 2023 KShs '000 6,499,491	Long term Business 2023 KShs '000 500,000	Total 2023 KShs '000 6,999,491	Audit To 20 KShs '0 6,999,4 33,6
QUITY ihare capital tevaluation reserve iair value reserve	Short term Business 2023 KShs '000 6,499,491 33,697	Long term Business 2023 KShs '000 500,000 0	Total 2023 KShs '000 6,999,491 33,697	Audit To 20 KShs '0 6,999,4 33,6 (726,0
QUITY hare capital levaluation reserve air value reserve ranslation reserve	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635)	Long term Business 2023 KShs '000 500,000 0 (91,269)	Total 2023 KShs '000 6,999,491 33,697 (827,904)	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4
QUITY hare capital levaluation reserve air value reserve translation reserve tatutory reserve	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0
QUITY hare capital levaluation reserve air value reserve translation reserve tatutory reserve letained earnings	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1
QUITY hare capital evaluation reserve air value reserve translation reserve tatutory reserve etained earnings OTAL EQUITY	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1
QUITY hare capital evaluation reserve air value reserve translation reserve tatutory reserve etained earnings OTAL EQUITY SSETS	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1 40,771,7
QUITY hare capital evaluation reserve air value reserve translation reserve etained earnings OTAL EQUITY SSETS roperty and equipment	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1 40,771,7 93,4
QUITY hare capital evaluation reserve air value reserve ranslation reserve tatutory reserve etained earnings OTAL EQUITY SSETS roperty and equipment atangible assets	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237	Audit To 200 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1 40,771,7 93,4 57,6
QUITY hare capital evaluation reserve air value reserve ranslation reserve tatutory reserve etained earnings OTAL EQUITY ISSETS roperty and equipment ntangible assets fortgage loans	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 78,307 53,337 763,483	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1 40,771,7 93,4 57,6 750,2
QUITY hare capital levaluation reserve air value reserve tatutory reserve letained earnings OTAL EQUITY LSSETS roperty and equipment ntangible assets Aortgage loans nvestment properties	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 78,307 53,337 763,483 12,419,248	Audit To 200 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1 40,771,7 93,4 57,6 750,2 12,405,0
QUITY hare capital tevaluation reserve air value reserve tatutory reserve tetained earnings OTAL EQUITY ISSETS roperty and equipment ntangible assets Aortgage loans nvestment properties nvestment in associate	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473 7,823,043	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775 0	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 78,307 53,337 763,483 12,419,248 7,823,043	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,(24,972,1 40,771,7 93,4 57,6 750,2 12,405,(7,823,0
QUITY hare capital evaluation reserve air value reserve ranslation reserve tatutory reserve etained earnings OTAL EQUITY ISSETS roperty and equipment ntangible assets fortgage loans rovestment properties rovestment in associate Inquoted equity instruments	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473 7,823,043 201,623	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775 0 0	Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 78,307 53,337 763,483 12,419,248 7,823,043 20,1,623	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,(24,972,1 40,771,7 93,4 57,6 750,2 12,405,(7,823,(201,6
QUITY hare capital evaluation reserve air value reserve ranslation reserve tatutory reserve etained earnings OTAL EQUITY ISSETS roperty and equipment ntangible assets fortgage loans rovestment properties rovestment in associate Inquoted equity instruments orporate bonds	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473 7,823,043 201,623 45,313	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775 0 0 0	Total 2023 KShs'000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 763,483 12,419,248 7,823,043 201,623 45,313	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,6 24,972,1 40,771,7 93,4 57,6 750,2 12,405,6 7,823,6 201,6 45,2
QUITY hare capital evaluation reserve air value reserve tanslation reserve tatutory reserve etained earnings OTAL EQUITY SSETS roperty and equipment ntangible assets lortgage loans ivestment properties ivestment in associate inquoted equity instruments orporate bonds einsurance Receivables	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473 7,823,043 201,623 45,313 2,931,213	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775 0 0 0 269,864	Total 2023 KShs'000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 763,483 12,419,248 7,823,043 12,419,248 7,823,043 201,623 45,313 3,201,077	Audit To 20 KShs '0 6,999,4 33,6 (726,0 1,347,4 8,145,(24,972,1 40,771,7 93,4 57,6 750,2 12,405,(7,823,(201,6 45,3 2,142,2
QUITY hare capital evaluation reserve air value reserve ranslation reserve tatutory reserve etained earnings OTAL EQUITY ISSETS roperty and equipment ntangible assets Nortgage loans rovestment properties rovestment in associate Inquoted equity instruments orporate bonds einsurance Receivables eceivables arising out of reinsurance and retrocession arrangements-Pipeline	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473 7,823,043 201,623 45,313 2,931,213 6,786,694	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775 0 0 0 1,755,775 0 0 0 269,864 1,262,069	Total 2023 KShs'000 6,999,491 3,3,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 763,483 12,419,248 7,823,043 12,419,248 7,823,043 201,623 45,313 3,201,077 8,048,762	Audit To 20 K5hs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1 40,771,7 93,4 57,6 750,2 12,405,0 7,823,0 201,6 45,3 2,142,2 2,142,2 8,417,0
QUITY hare capital levaluation reserve air value reserve ranslation reserve tatutory reserve letained earnings OTAL EQUITY LSSETS roperty and equipment ntangible assets Aortgage loans nvestment properties nvestment in associate linquoted equity instruments iorporate bonds letinsurance Receivables lecevivables arising out of reinsurance and retrocession arrangements-Pipeline remium and loss reserves	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473 7,823,043 201,623 45,313 2,931,213 6,786,694 312,976	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775 0 0 0 1,755,775 0 0 0 269,864 1,262,069 82,219	Total 2023 KShs'000 6,999,491 33,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 763,483 12,419,248 7,823,043 12,419,248 7,823,043 12,419,248 7,823,043 3,201,077 8,048,762 395,194	Audit To 20 K5hs '0 6,999,4 33,6 (726,0 1,347,4 8,145,0 24,972,1 40,771,7 93,4 57,6 750,2 12,405,0 7,823,0 201,6 45,3 2,142,2 8,417,0 507,0
EQUITY Share capital Revaluation reserve Fair value reserve Franslation reserve Retained earnings FOTAL EQUITY ASSETS Property and equipment ntangible assets Wortgage loans nvestment properties nvestment in associate Juquoted equity instruments Corporate bonds Reinsurance Receivables Receivables arising out of reinsurance and retrocession arrangements-Pipeline Premium and loss reserves Dther receivables	Short term Business 2023 KShs '000 6,499,491 33,697 (736,635) 1,347,425 0 25,657,606 32,801,583 78,307 20,268 763,483 10,663,473 7,823,043 201,623 45,313 2,931,213 6,786,694	Long term Business 2023 KShs '000 0 (91,269) 0 8,028,923 0 8,437,653 0 33,069 0 1,755,775 0 0 0 1,755,775 0 0 0 269,864 1,262,069	Total 2023 KShs'000 6,999,491 3,3,697 (827,904) 1,347,425 8,028,923 25,657,606 41,239,237 763,483 12,419,248 7,823,043 12,419,248 7,823,043 201,623 45,313 3,201,077 8,048,762	Audit To 20

Deposits with financial institutions	9,081,883	4,463,193	13,545,076	12,357,741
Cash and bank balances	893,335	98,273	991,608	888,316
Income Tax Receivable	0,555	0	0	0
Deferred tax asset	1,452,394	Ű	1,452,394	1,452,394
TOTAL ASSETS		15 550 700		
	57,212,853	15,558,799	/2,//1,052	70,126,006
LIABILITIES				
Long term reinsurance contract liabilities	0	1,801,496	1,801,496	1,309,997
Short term reinsurance contracts liabilities	10,319,096	0	10,319,096	10,273,510
Reinsurance payables	2,253,162	251,108	2,504,270	1,718,197
Payables arising out of reinsurance arrangements-Pipeline	4,582,654	1,001,415	5,584,069	6,944,203
Deferred tax liability	0	3,043,712	3,043,712	3,160,311
Other payables	442,364	0	442,364	626,306
Income tax payable	6,228	0	6,228	39,276
Unearned premiums	6,788,187	1,023,415	7,811,602	5,262,927
Defined benefit liabilty	19,578	0	19,578	19,578
TOTAL LIABILITIES	24,411,270	7,121,145	31,532,415	29,354,304
NET ASSETS	32,801,584	8,437,653	41,239,237	40,771,702

CONSOLIDATED STATEMENT OF CHAN	IGES IN EQU	TY FOR THE	PERIOD EN	NDED 30 JUN	IE 2023		
	Share	Revaluation	Fair value	Translation	Statutory	Retained	
	capital	reserve	reserve	reserve	reserve	earnings	Total
	Sh'000′	Sh'000′	Sh'000'	Sh'000'	Sh'000′	Sh'000'	Sh'000'
At 1 January 2022	6,999,491	28,992	(492,965)	821,958	7,433,393	22,304,615	37,095,484
Profit for the period 31.12.2022	-	-	-	-	711,607	2,906,368	3,617,975
Other comprehensive income (loss)/income	-	4,705	(233,048)	525,467	-	41,099	338,223
Total comprehensive income	-	4,705	(233,048)	525,467	711,607	2,947,467	3,956,198
Dividends declared - 2021		-	-	-	-	(279,979)	(279,979)
At 31 December 2022	6,999,491	33,697	(726,013)	1,347,425	8,145,000	24,972,103	40,771,703
At 1 January 2023	6,999,491	33,697	(726,013)	1,347,425	8,145,000	24,972,103	40,771,703
Profit for the period 30.06.2023	-	-	-	-	(116,046)	1,020,190	904,144
Prior year adjustment	-	-	-	-	-	(334,718)	(334,718)
Other comprehensive income (loss)/income	-	-	(101,891)	-	-	-	(101,891)
Total comprehensive income	-	-	(101,891)	-	(116,046)	685,472	467,534
Dividends declared - 2022		-	-	-	-	-	-
Bonus issues shares from retained earnings	-	-	-	-	-	-	-
At 30 June 2023	6,999,491	33,697	(827,904)	1,347,425	8,028,954	25,657,575	41,239,237

CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE PERIOD ENDED 30 JUNE 2023

	Unaudited	Audited
	30.06.2023	31.12.2022
Net cash generated from operations	583,826	1,381,556
Interest received on corporate bonds	2,938	5,884
Interest received on government securities	1,119,813	2,202,932
Interest received on staff mortgages and loans	14,576	27,435
Interest received on deposits with financial institutions	502,406	674,273
Interest received on commercial mortgages	18,008	26,842
Tax paid in the year	(630,497)	(774,507)
Net cash generated from operating activities	1,611,070	3,544,415
Cash flows used in investing activities		
Purchase of investment property	(14,248)	(247,154)
Purchase of property and equipment	(1,340)	(60,523)
Purchase of intangible assets	(1,897)	(47,128)
Purchase of government securities	(1,434,570)	(3,424,759)
Proceeds on maturity of government securities	1,152,141	2,059,573
Purchase of unquoted equity	-	(7,375)
Dividends received on quoted equity instruments	94,409	112,241
Net cash used in investing activities	(205,505)	(1,615,125)
Cash flows used in financing activities		
Dividends paid		(279,979)
Net decrease in cash and cash equivalents	1,405,565	1,649,311
Cash and cash equivalents at 1st January	13,131,120	11,481,809

14,536,684

13,131,120

Quoted equity instruments Government securities

Deferred acquisition costs

Inventory

165,592 1,107,165 1,154,071

7,156,654 20,171,977 19,933,069

272,091 1,956,850 1,439,733

20,345

0 25,960

941,573

13,015,323

25,960

1,684,759

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Cash and cash equivalent at 31 December



COMPANY STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD	ENDING 30 J	UNE 2023		
		Unaudited	Unaudited	Unaudited
	Short term			
	Business	Business	Total	Tota
	2023	2023	2023	2022
	KShs '000	KShs '000	KShs '000	KShs '000
INCOME				
Gross premiums written	6,532,294	2,089,448	8,621,742	9,541,226
Less: change in unearned premiums	(1,472,920)	(430,559)	(1,903,478)	(210,128
Less: retrocession premiums	(654,885)	(76,519)	(731,403)	(361,975
NET EARNED PREMIUMS	4,404,490	1,582,370	5,986,860	8,969,122
Investment income	1,371,366	645,313	2,016,679 108,250	1,788,148
Acquisition costs recoveries Other income	91,452 84,135	16,798		5,420
		0	84,135	35,94
CLAIMS AND BENEFITS	5,951,443	2,244,482	8,195,924	10,798,632
	(2,474,449)	(1,812,751)	(4,287,200)	(6,204,747
Gross claims incurred and policy holder benefits Less: Re-insurers share of claims and policy holder benefits	(2,474,449) 397,468	24,907	422,375	65,63
NET CLAIMS AND BENEFITS		(1,787,844)	(3,864,825)	
Cedant acquisition costs		(535,611)		
	(1,747,164) (108,526)	(33,011)	(2,282,775)	(2,506,193
Operating and other expenses Provision for doubtful debts	(602,053)	(34,714)	(143,240) (602,053)	(879,417 (256,555
TOTAL CLAIMS, BENEFITS AND OTHER EXPENSES		(2,358,168)	(6,892,893)	
PROFIT BEFORE TAX	1,416,718	(113,687)	1,303,032	(9,781,281
INCOME TAX EXPENSE	(479,841)	34,106	(445,735)	(305,205
PROFIT FOR THE YEAR	936,878	(79,581)	857,297	712,14
OTHER COMPREHENSIVE INCOME	550,070	(75,501)	037,297	712,14
Items that will not be reclassified subsequently to profit or loss:				
Net (losses) / gains on revaluation of available-for-sale quoted equity instruments	(52,547.38)		(52,547)	(182,763
Net gains on revaluation of available-for-sale government securities	(49,343.99)		(49,344)	(102,703
TOTAL OTHER COMPREHENSIVE INCOME	(101,891.38)		(101,891)	(182,763
	(101,091.50)		(101,091)	(102,703
TOTAL COMPREHENSIVE INCOME	834,986	(79,581)	755,406	529,38
EARNINGS PER SHARE - basic and diluted			0.31	0.2
Key Ratios				
ney nauos				
Capital Adequacy Ratio			633%	E200
			033/0	539%
Claims Ratio			65%	539% 68%
Claims Ratio Expense Ratio				68%
Expense Ratio			65%	
Expense Ratio	Unaudited	Unaudited	65% 2%	68% 10%
Expense Ratio	Unaudited Short term	Unaudited Long term	65% 2% Unaudited	68% 10% Audite
	Unaudited Short term Business	Unaudited Long term Business	65% 2%	68%
Expense Ratio	Short term	Long term	65% 2% Unaudited	68% 10% Audite
Expense Ratio	Short term Business	Long term Business	65% 2% Unaudited Total	68% 10% Audite Tota 202
Expense Ratio	Short term Business 2023	Long term Business 2023	65% 2% Unaudited Total 2023	68% 10% Audite Tota 202
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY	Short term Business 2023	Long term Business 2023	65% 2% Unaudited Total 2023	689 109 Audite Tota 202 KShs '00
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital	Short term Business 2023 KShs '000	Long term Business 2023 KShs '000	65% 2% Unaudited Total 2023 KShs '000	689 109 Audite Tota 202 KShs '00 6,999,49
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve	Short term Business 2023 KShs '000 6,499,491	Long term Business 2023 KShs '000	65% 2% Unaudited Total 2023 KShs '000 6,999,491	689 109 Audite Tota 202 KShs '00 6,999,49 33,69
Expense Ratio	Short term Business 2023 KShs '000 6,499,491 33,697	Long term Business 2023 KShs '000 500,000	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697	68% 10% Audite Tota
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832)	Long term Business 2023 KShs '000 500,000	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697 (827,904)	689 109 Audite Tota 202 KShs '00 6,999,49 33,69 (726,013
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Statutory reserve	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832)	Long term Business 2023 KShs '000 500,000 - (91,072) -	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236	689 109 Audite Tota 202 KShs '00 6,999,49 33,69 (726,013 1,348,23
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236	Long term Business 2023 KShs '000 500,000 - (91,072) -	65% 2% Unaudited 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384	689 109 Audite Totz 202 KShs '00 6,999,49 33,69 (726,013 1,348,23 8,131,31
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - 24,990,179	Long term Business 2023 KShs '000 500,000 - (91,072) - 8,049,384	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179	68% 10% Audite Tota 202 KShs'00 6,999,49 33,69 (726,013 1,348,23 8,131,31 24,042,50
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - 24,990,179	Long term Business 2023 KShs '000 500,000 - (91,072) - 8,049,384	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179	68% 10% Audite Tota (XShs'00 6,999,49 33,69 (726,013 1,348,23 8,131,31 24,042,50 39,829,23
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - 24,990,179 32,134,770	Long term Business 2023 KShs '000 500,000 - (91,072) - 8,049,384	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082	689 109 Audite Tota 202 KShs'00 6,999,49 33,69 (726,01: 1,348,23 8,131,31 24,042,50 39,829,23
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - - 24,990,179 32,134,770 55,498	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082	689 109 Audite Tot: 202 KShs'00 6,999,49 33,69 (726,013 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage Ioans	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - 24,990,179 32,134,770 55,498 20,268	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312	65% 2% Unaudited 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082	689 109 Audite Totz 202 KShs'00 6,999,49 33,69 (726,013 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage loans Investment properties	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 24,990,179 32,134,770 32,134,770 55,498 20,268 757,574 10,663,473 7,823,043	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312 - 33,069	65% 2% Unaudited 2023 KShs'000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 24,990,179 55,498 53,337 757,574	689 109 Audite Tota 202 KShs'00 6,999,49 33,69 (726,01: 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49 12,405,00
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage Ioans Investment in associate Investment in Subsidiary	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 24,990,179 32,134,770 55,498 20,268 757,574 10,663,473	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312 - 33,069	65% 2% Unaudited 2023 KShs'000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 12,419,248	689 109 Audite Tota (202 KShs'00 6,999,49 33,69 (726,01: 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,44 12,405,00 7,823,04
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Wortgage loans Investment in associate Investment in associate Investment in Subsidiary Employee defined benefit asset	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 24,990,179 32,134,770 32,134,770 55,498 20,268 757,574 10,663,473 7,823,043	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312 - 33,069	65% 2% Unaudited 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 12,419,248 7,823,043	689 109 Audite Tot: 202 KShs'00 6,999,49 33,66 (726,01: 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,45
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Wortgage loans Investment in associate Investment in associate Investment in Subsidiary Employee defined benefit asset	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 24,990,179 32,134,770 32,134,770 55,498 20,268 757,574 10,663,473 7,823,043	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312 - 33,069	65% 2% Unaudited 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 12,419,248 7,823,043	689 109 Audite Tot: 202 KShs'00 6,999,49 33,69 (726,01) 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49 12,405,00 7,823,04 2,761,35
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage loans Investment in associate Investment in associate Investment in Subsidiary Employee defined benefit asset Unquoted equity instruments	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - - 24,990,179 32,134,770 5 5,498 20,268 757,574 10,663,473 7,823,043 2,761,398	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312 - 33,069	65% 2% Unaudited Total 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 12,419,248 7,823,043 2,761,398	689 109 Audite Tot: 202 KShs'00 6,999,46 33,66 (726,01: 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49 12,405,00 7,823,04 2,761,39 201,62
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage loans Investment in associate Investment in Subsidiary Employee defined benefit asset Unquoted equity instruments Corporate bonds	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - - 24,990,179 32,134,770 55,498 20,268 757,574 10,663,473 7,823,043 2,761,398 2,761,398	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,458,312 - 33,069	65% 2% Unaudited 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 12,419,248 7,823,043 2,761,398	689 109 Audite Tota 202 KShs'00 6,999,49 33,69 (726,013 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49 12,405,00 7,823,04 2,761,39 201,62 45,32
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage loans Investment in associate Investment in subsidiary Employee defined benefit asset Unquoted equity instruments Corporate bonds Reinsurance Receivables	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 24,990,179 32,134,770 55 ,498 20,268 757,574 10,663,473 7,823,043 2,761,398 2,761,398 - 201,623 45,313	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - - 8,458,312 - - 33,069 - - 1,755,775 - - - - - - - - - - - - - - - - - -	65% 2% Unaudited 2023 KShs'000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 40,593,082 55,498 53,337 757,574 12,419,248 7,823,043 2,761,398	689 109 Audite Tota (5999,49 33,69 (726,01: 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49 12,405,00 7,823,04 2,761,39 201,62 45,32 1,633,18
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage loans Investment in associate Investment in subsidiary Employee defined benefit asset Unquoted equity instruments Corporate bonds Reinsurance Receivables Receivables arising out of reinsurance and retrocession arrangements-Pipeline Premium and loss reserves	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 24,990,179 32,134,770 32,134,770 55,498 20,268 757,574 10,663,473 7,823,043 2,761,398 2,761,398 2,761,313 2,179,036	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,049,384 - - 8,049,384 - - - - - - - - - - - - - - - - - - -	65% 2% Unaudited 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 12,419,248 7,823,043 2,761,398	689 109 Audite Tota (599,49 33,69 (726,01: 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49 12,405,00 7,823,04 2,761,39 201,62 45,32 1,633,18 7,526,52
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage loans Investment in associate Investment in subsidiary Employee defined benefit asset Unquoted equity instruments Corporate bonds Reinsurance Receivables Receivables arising out of reinsurance and retrocession arrangements-Pipeline Premium and loss reserves Due from related party	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 24,990,179 32,134,770 32,134,770 32,134,770 32,134,770 32,134,770 32,0288 757,574 10,663,473 7,823,043 2,761,398 - - 201,623 45,313 2,179,036 6,107,891	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,049,384 - - 8,049,384 - - - - - - - - - - - - - - - - - - -	65% 2% Unaudited 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 12,419,248 7,823,043 2,761,398 2,761,398	689 109 Audite Tota 202 KShs'00 6,999,49 33,69 (726,013 1,348,23 8,131,31 24,042,50 39,829,23 66,58 57,66 743,49 12,405,00 7,823,04 2,761,39 201,62 45,53 201,62 45,53 1,633,18 7,526,52 310,55 310,55 201,64,16
Expense Ratio COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023 EQUITY Share capital Revaluation reserve Fair value reserve Translation reserve Statutory reserve Retained earnings TOTAL EQUITY ASSETS Property and equipment Intangible assets Mortgage loans Investment in associate Investment in subsidiary Employee defined benefit asset Unquoted equity instruments Corporate bonds Reinsurance Receivables Receivables arising out of reinsurance and retrocession arrangements-Pipeline Premium and loss reserves	Short term Business 2023 KShs '000 6,499,491 33,697 (736,832) 1,348,236 - 24,990,179 32,134,770 32,134,770 55,498 20,268 757,574 10,663,473 7,823,043 2,761,398 - 201,623 45,313 2,179,036 6,107,891 170,536	Long term Business 2023 KShs '000 - (91,072) - 8,049,384 - 8,049,384 - - 8,049,384 - - - - - - - - - - - - - - - - - - -	65% 2% Unaudited Cotal 2023 KShs '000 6,999,491 33,697 (827,904) 1,348,236 8,049,384 24,990,179 40,593,082 55,498 53,337 757,574 42,499,303 2,55,498 53,337 757,574 12,419,248 7,823,043 2,761,398 - 2,01,623 2,426,780 7,344,890 170,536	68% 10% Audite Tota 202 KShs'00 6,999,49 33,69 (726,013 1,348,23 8,131,31 24,042,50

Government securities	12,272,202	7,156,654	19,428,856	19,271,575	
Inventory	23,454	-	23,454	18,912	
Deferred acquisition costs	1,452,150	180,420	1,632,570	1,231,407	
Deposits with financial institutions	5,269,954	4,887,665	10,157,618	9,195,296	
Cash and bank balances	480,838	10,350	491,189	95,096	
Income Tax Receivable	534,415	-	534,415	-	
Deferred tax asset	1,452,394.36		1,452,394	1,452,394.36	
TOTAL ASSETS	53,759,477	15,674,267	69,433,744	66,576,798	
LIABILITIES					
Long term reinsurance contract liabilities	-	1,785,213	1,785,213	1,298,214	
Short term reinsurance contracts liabilities	9,445,264	-	9,445,264	9,454,900	
Reinsurance payables	1,561,841	288,795	1,850,636	1,043,139	
Payables arising out of reinsurance arrangements-Pipeline	4,472,966	994,653	5,467,619	6,357,092	
Deferred tax liability	-	3,143,639	3,143,639	3,143,639	
Other payables	374,267	-	374,267	546,212	
Income tax payable	(0)	-	(0)	29,525	
Unearned premiums	5,502,198	1,003,655	6,505,853	4,602,375	
Defined benefit liability	19,578	-	19,578	19,578	
Due to related Party	248,594	-	248,594	252,887	
TOTAL LIABILITIES	21,624,708	7,215,955	28,840,662	26,747,562	
NET ASSETS	32,134,770	8,458,312	40,593,082	39,829,237	
COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2023					

Share valuation Fair value Translation Statutor Retained capital earnings Total reserve reserve reserve reserve Sh'000 Sh'000 Sh'000 Sh'000 Sh'000 Sh'000 Sh'000' At 1 January 2022 6,999,491 28,992 (492,965) 744,887 7,408,085 21,988,223 36,676,713 Profit for the period 31.12.2022 3,016,400 723,234 2,293,166 Other comprehensive income (loss)/income 4 705 (233.048) 603 349 41,099 416,105 Total comprehensive income 4,705 (233,048) 603,349 723,234 2.334.265 3,432,505 Dividends declared - 2021 (279,979) (279,979) At 31 December 2022 6.999.491 33,697 (726,013) 1,348,236 8,131,319 24,042,509 39,829,239 At 1 January 2022 6,999,491 33,697 (726,013) 1,348,236 8.131.319 24.042.509 39.829.239 Profit for the period 30.06.2023 (81,934) 939,231 857.297 Prior years adjustments 8,439 8,439 Other comprehensive income (loss)/income (101 891) (101,891) 947,670 Total comprehensive income (101,891) (81,934) 763,845 Dividends declared - 2022

At 30 June 2023	6,999,491	33,697	(827,904)	1,348,236	8,049,385	24,990,179	40,593,082
COMPANY STATEMENT OF CASHFLOWS	FOR THE PER	IOD ENDE	30 JUNE	2023			
				l	Jnaudited		Audited
				3	0.06.2023		31.12.2022
Net cash generated from operations					660,380		1,088,999
Interest received on corporate bonds					2,938		5,884
Interest received on government securities					1,090,163		2,179,297
Interest received on staff mortgages and loans					14,144		27,075
Interest received on deposits with financial instit	utions				416,805		584,300
Interest received on commercial mortgages					18,008		26,842
Tax paid in the year					(625,772)		(747,379)
Net cash generated from operating activities					1,576,667		3,165,018
Cash flows used in investing activities							
Purchase of investment property					(14,248)		(247,154)
Purchase of property and equipment					(1,340)		(52,664)
Purchase of intangible assets					(1,897)		(47,128)
Purchase of government securities					(1,374,879)		(2,969,986)
Proceeds on maturity of government securities					1,194,641		1,925,832
Purchase of quoted equity instruments					-		(7,375)
Dividends received on quoted equity instrumen	ts				94,409		112,241
Investment in subsidiary					0		(130,450)
Net cash used in investing activities					(103,314)		(1,416,685)
Cash flows used in financing activities							
Dividends paid							(279,979)
Net decrease in cash and cash equivalents					1,473,352		1,468,354
Cash and cash equivalents at 1st January					9,175,455		7,707,101
Cash and cash equivalent at 31 December				1	0,648,807		9,175,455

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The unaudited financial statements were approved by the Board of Directors on 24th August 2023 and were signed on its behalf by: Catherine Kimura David Muthusi

Chairman

Dr. Hillary Wachinga	
Principal Officer	

PERFORMANCE COMMENTARY

FINANCIAL HIGHLIGHTS

Gross written premiums decreased by 10% from KShs 11 billion in June 2022 to KShs 9.9 billion in June 2023. Net earned premium decreased by 33% from KShs 9.8 billion in June 2022 to KShs 6.5 billion in June 2023

Investment income increased by 16% from KShs 1.9 billion in June 2022 to KShs 2.2 billion in June 2023.

Net claims incurred as at June 2023 decreased by 36% to KShs 4.2 billion from from KShs 6.5 billion in June 2022. Net cedant acquisition costs decreased by 12% from KShs. 2.7 billion in June 2022 to KShs. 2.4 billion in June 2023 . Operating expenses decreased by 72% from KShs. 0.99 billion as at June 2022 to KShs 0.3 billion as at June 2023. Profit before tax as at June 2023 stood at KShs 1.29 billion, an increase of 8.7% from profit before tax of KShs 1.19 billion as at June 2022 The asset base increased from KShs 70.13 billion as at December 2022 to KShs 72.77 billion as at June 2023, a growth of 4%

The Shareholders funds increased from KShs 40.8 billion as at December 2022 to KShs 41.2 billion as at June 2023 a growth of 1%.

DIVIDENDS

The Board of Directors did not recommend a payment of interim dividend

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Director

By Order of the Board . Charles Kariuki Company Secretary