

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	GROUP		COMPANY	
	2025 KShs. '000	2024 KShs. '000	2025 KShs. '000	2024 KShs. '000
Insurance revenue	12,614,611	11,745,289	8,897,725	8,832,957
Insurance service expenses	(9,035,464)	(7,821,098)	(6,168,109)	(5,563,689)
Net expenses from reinsurance contracts held	(3,758,338)	(3,543,444)	(2,924,872)	(2,945,313)
Insurance service result	(179,191)	380,747	(195,256)	323,955
Net investment income	2,013,852	1,751,423	1,625,661	1,492,312
Finance expenses from insurance contracts	(414,143)	(510,889)	(338,610)	(461,571)
Finance income from reinsurance contracts	155,974	215,941	115,241	185,596
Net financial result	1,755,683	1,456,475	1,402,292	1,216,337
Other income	44,993	24,856	36,083	19,117
Other operating expenses	(166,160)	(160,336)	(132,187)	(155,849)
Profit before income tax	1,455,325	1,701,742	1,110,932	1,403,560
Income tax expense	(289,899)	(360,312)	(214,249)	(303,510)
Profit for the year	1,165,426	1,341,430	896,683	1,100,050
Profit attributable to Owners of the company	1,110,281	1,294,516	896,683	1,100,050
Profit attributable to Non-controlling interest	55,145	46,914	-	-
Profit for the year	1,165,426	1,341,430	896,683	1,100,050
Other comprehensive income/(loss) net of tax	153,627	(86,426)	142,642	103,235
Total profit and other comprehensive income for the year	1,319,053	1,255,004	1,039,325	1,203,285
Total profit and other comprehensive income attributable to Owners of the company	1,262,623	1,246,085	1,039,325	1,203,285
Total profit and other comprehensive income attributable to Non-controlling interest	56,430	8,919	-	-
Total profit and other comprehensive income for the year	1,319,053	1,255,004	1,039,325	1,203,285
Interim dividend	-	-	-	-
Proposed final dividend	600,000	400,000	600,000	400,000
Earnings per share (KShs)	22.21	25.89	17.93	22.00

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	GROUP		COMPANY	
	2025 KShs. '000	2024 KShs. '000	2025 KShs. '000	2024 KShs. '000
ASSETS				
Intangible assets	60,927	67,004	49,506	65,215
Investment properties	2,885,000	2,865,000	2,885,000	2,865,000
Right-of-use assets	91,321	150,684	37,431	74,625
Reinsurance contracts assets	4,708,058	5,181,121	3,102,830	3,694,714
Investment in related companies	-	-	564,244	564,244
Government securities	8,230,704	7,208,827	6,603,979	5,803,650
Ordinary shares quoted	1,330,915	952,391	1,053,899	732,046
Ordinary shares unquoted	16,044	15,578	-	-
Unquoted reits	38,234	36,282	38,234	36,282
Investment in unit trusts	62,214	47,433	62,214	47,433
Corporate bonds	156,177	73,992	140,347	58,124
Loans to directors, agents & employees	74,348	65,574	37,556	35,947
Deferred tax asset	-	9,617	-	-
Other fixed assets	121,337	87,487	76,572	56,699
Term deposits	2,983,673	2,598,275	2,089,526	1,871,438
Cash and cash balances	371,030	153,945	258,274	17,181
Receivables from related companies	33,909	2,098	47,736	15,671
Other receivables	303,863	284,317	149,826	133,774
Other assets	1,019,186	979,655	719,334	819,136
Total assets	22,486,940	20,779,280	17,916,508	16,891,179
LIABILITIES AND EQUITY				
EQUITY				
Share capital	1,000,000	1,000,000	1,000,000	1,000,000
Statutory reserve	137,607	113,780	-	-
Retained earnings	7,892,589	7,406,135	7,355,803	7,059,120
Proposed dividends	600,000	400,000	600,000	400,000
Fair value reserves for financial assets measured at FVOCI	30,408	(112,343)	26,099	(116,543)
Currency translation reserve	13,696	4,105	-	-
Equity attributable to owners of the company	9,674,300	8,811,677	8,981,902	8,342,577
Non-controlling interests	289,107	244,976	-	-
Total equity	9,963,407	9,056,653	8,981,902	8,342,577
LIABILITIES				
Insurance contracts liabilities	9,768,721	9,303,013	7,152,208	7,062,282
Reinsurance contracts liabilities	639,763	446,818	253,939	173,054
Lease liability	105,744	208,582	47,958	134,666
Loans	71,276	140,803	-	-
Deferred tax liability	545,879	449,103	532,886	449,103
Other payables	1,392,150	1,174,308	947,615	729,497
Current tax payable	-	-	-	-
Total liabilities	12,523,533	11,722,627	8,934,606	8,548,602
Total equity and liabilities	22,486,940	20,779,280	17,916,508	16,891,179

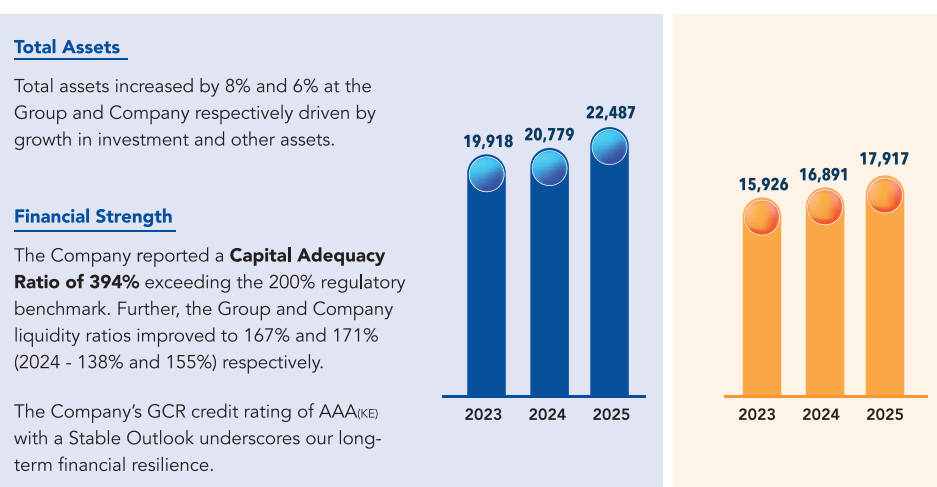
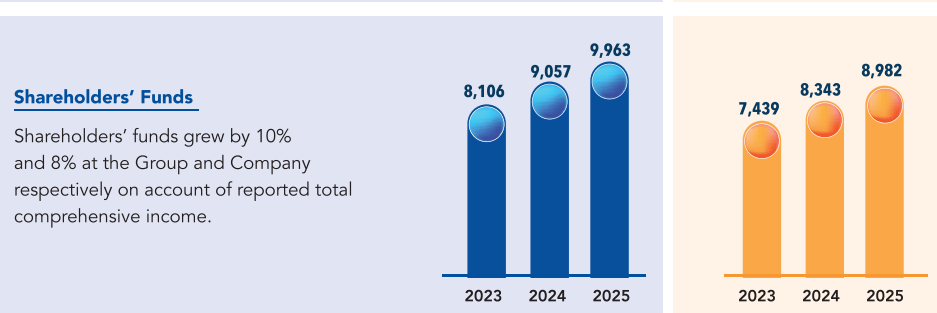
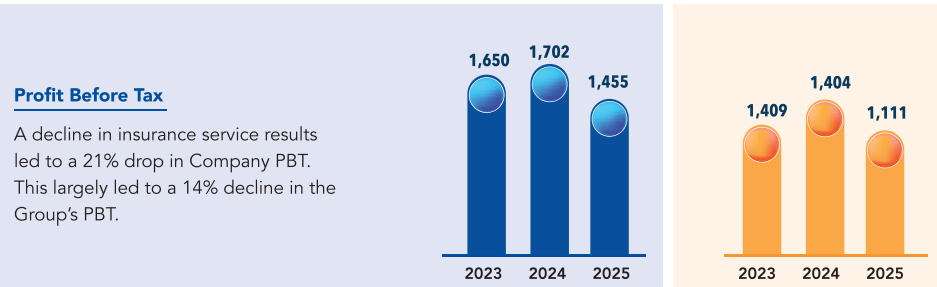
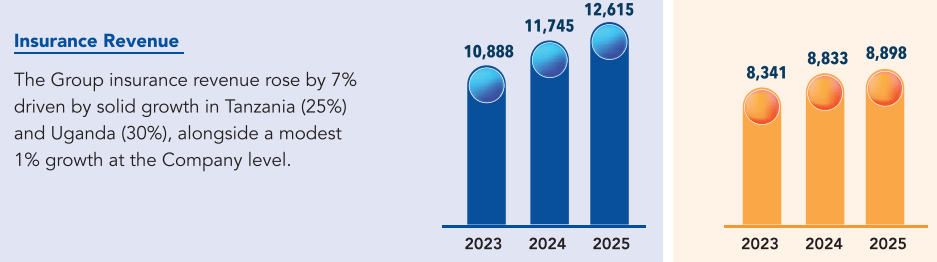
KEY RATIOS (%)	2025	2024	2025	2024
Capital Adequacy Ratio			394%	399%
Return on Assets	7%	8%	6%	9%
Return on Equity	12%	16%	10%	14%
Current Ratio	167%	138%	171%	155%

The Group and Company Statements of Profit or Loss and Other Comprehensive Income and Statements of Financial Position are extracts from the Group's financial statements as audited by KPMG Kenya and have received an unmodified opinion.

The financial statements were approved by the Board of Directors on 13 March 2026 and signed on its behalf by:

Joseph Wangai Chairman
Kairo Thuo Director
Godfrey Kioi Chief Executive and Principal Officer

GROUP KShs. Millions



Financial Strength Rating

GCR AAA(KE) / Outlook: Stable

RATINGS

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