



Condensed Unaudited Financial Statements - Quarter Ended March 31, 2025

The Directors are pleased to present the condensed unaudited financial statements of the Group and the Company for the quarter ended March 31, 2025.

Basis of Accounting

The abridged financial statements of the Group and the Company are unaudited and have been prepared using the same accounting policies as the audited financial statements for the year ended December 31, 2024.

For and on behalf of the Board of Directors

Swan Corporate Affairs Ltd

Company Secretary

Date: 30/12/2025

1. Statements of Financial Position

	THE GROUP		THE COMPANY	
	Unaudited as at Mar 31, 2025 Rs'000	Audited as at Dec 31, 2024 Rs'000	Unaudited as at Mar 31, 2025 Rs'000	Audited as at Dec 31, 2024 Rs'000
ASSETS				
Insurance contract assets	-	570	-	-
Reinsurance contract assets	637,272	879,055	594,550	702,031
Other assets	74,277,826	76,106,038	4,255,352	4,452,456
Total assets	74,915,098	76,985,663	4,849,902	5,154,487
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	41,379	41,379	41,379	41,379
Reserves	6,844,869	7,040,956	2,750,764	2,822,264
Owners' interest	6,886,248	7,082,335	2,792,143	2,863,643
Non-controlling interests	1,351,752	1,377,873	-	-
Total equity	8,238,000	8,460,208	2,792,143	2,863,643
Insurance contract liabilities	48,618,048	49,325,009	1,455,684	1,550,251
Reinsurance contract liabilities	78,442	96,202	-	-
Other liabilities	17,980,608	19,104,244	602,075	740,593
Total liabilities	66,677,098	68,525,455	2,057,759	2,290,844
Total equity and liabilities	74,915,098	76,985,663	4,849,902	5,154,487

2. Statements of Profit or Loss and Other Comprehensive Income

	THE GROUP		THE COMPANY	
	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000
Insurance revenue	2,236,275	1,953,003	1,307,255	1,100,516
Insurance service results	341,745	390,712	152,124	200,969
Profit before Income tax expense	191,524	530,777	182,266	156,587
Income tax expense	(21,579)	(35,087)	-	(3,000)
Profit for the period	169,945	495,690	182,266	153,587
Other comprehensive income for the period, net of tax	(171,564)	303,897	(88,062)	182,862
Total comprehensive income for the period	(1,619)	799,587	94,204	336,449
Profit for the period attributable to:				
Owners of the parent	132,296	422,062	182,266	153,587
Non-controlling interests	37,649	73,628	-	-
	169,945	495,690	182,266	153,587
Total comprehensive income for the period attributable to:				
Owners of the parent	(29,331)	709,684	94,204	336,449
Non-controlling interests	27,712	89,903	-	-
	(1,619)	799,587	94,204	336,449
Basic/Diluted earnings per share (Rs/cts)	15.99	51.00	22.02	18.56

3. Statements of Changes in Equity

	Attributable to owners of the parent						
	Share Capital Rs'000	Retained Earnings Rs'000	Non-Distributable Reserve Rs'000	Amalgamation Reserves Rs'000	Other Reserves Rs'000	Total Rs'000	Non-Controlling Interests Rs'000
(a) THE GROUP							
Balance at January 1, 2025	41,379	6,031,721	236,566	267,477	505,192	7,082,335	1,377,873
Profit for the period	-	132,296	-	-	-	132,296	37,649
Other comprehensive income for the period	-	-	-	-	(161,627)	(161,627)	(9,937)
Release of fair value upon disposal of investment	-	(1,052)	-	-	1,052	-	-
Dividend paid	-	(166,756)	-	-	-	(166,756)	(53,833)
Balance at March 31, 2025	41,379	5,996,209	236,566	267,477	344,617	6,886,248	1,351,752
Balance at January 1, 2024	41,379	5,006,597	236,566	267,477	270,283	5,822,302	1,156,339
Profit for the period	-	422,062	-	-	-	422,062	73,628
Other comprehensive income for the period	-	-	-	-	287,622	287,622	16,275
Release of fair value upon disposal of investment	-	39,999	-	-	(39,999)	-	-
Balance at March 31, 2024	41,379	5,468,658	236,566	267,477	517,906	6,531,986	1,246,242
(b) THE COMPANY							
Balance at January 1, 2025	41,379	2,542,922	-	220,593	58,749	2,863,643	
Profit for the period	-	182,266	-	-	-	182,266	
Other comprehensive income	-	-	-	-	(87,009)	(87,009)	
Release of fair value upon disposal of investment	-	(1,052)	-	-	1,052	-	
Dividend paid	-	(166,757)	-	-	-	(166,757)	
Balance at March 31, 2025	41,379	2,557,379	-	220,593	(27,208)	2,792,143	
Balance at January 1, 2024	41,379	2,231,590	-	220,593	6,230	2,499,792	
Profit for the period	-	153,587	-	-	-	153,587	
Other comprehensive income	-	-	-	-	182,862	182,862	
Release of fair value upon disposal of investment	-	39,268	-	-	(39,268)	-	
Balance at March 31, 2024	41,379	2,385,177	-	220,593	189,092	2,836,241	

4. Statements of Cash Flows

	THE GROUP		THE COMPANY	
	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000	Quarter Ended Mar 31, 2025 Rs'000	Quarter Ended Mar 31, 2024 Rs'000
Net cash (used in)/generated from operating activities	(394,381)	1,059,298	(567,243)	(207,113)
Net cash generated from investing activities	1,609,913	7,278	122,867	89,231
Net cash (used in)/generated from financing activities	(427,062)	41,975	(4,950)	204,743
Increase/(decrease) in cash and cash equivalents	788,470	1,108,551	(449,326)	86,861
Movement in cash and cash equivalents				
At January 1,	8,296,173	5,383,430	789,751	404,675
Increase/(decrease) during the period	788,470	1,108,551	(449,326)	86,861
Effects of exchange rate changes	148,055	(274,031)	(30,913)	23,042
At March 31,	9,232,698	6,217,950	309,512	514,578

5. Segment Information - The Group

	Quarter ended March 31, 2025					Quarter ended March 31, 2024				
	Life	General	Others	Group Elimination	Total	Life	General	Others	Group Elimination	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Insurance Revenue	645,611	1,614,616	-	(23,952)	2,236,275	636,244	1,341,661	-	(24,902)	1,953,003
Profit/(loss) before taxation	161,114	218,829	200,825	(389,244)	191,524	175,545	187,951	118,996	48,285	530,777

This communiqué is issued pursuant to the Listing Rule 12.20 and the Securities Act 2005.

Copies of these condensed unaudited financial statements and the statements of officers' interests, pursuant to Rule 8 (2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge from the Company Secretary at the registered office of the Company at Swan Centre, 10 Intendance Street, Port Louis. The condensed unaudited financial statements can also be viewed on the Company's website.

The Board of Directors of Swan General Ltd accepts full responsibility for the accuracy of the information contained in these condensed unaudited financial statements.



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