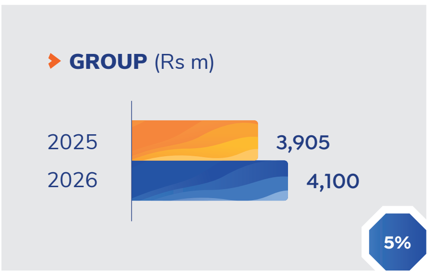
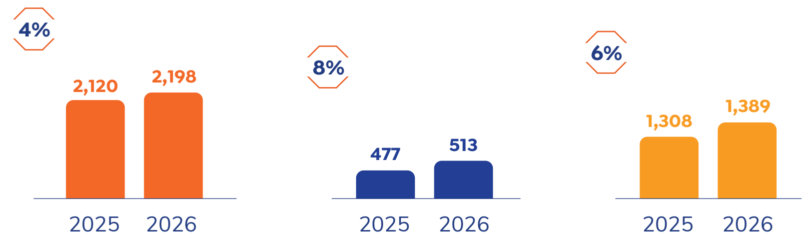
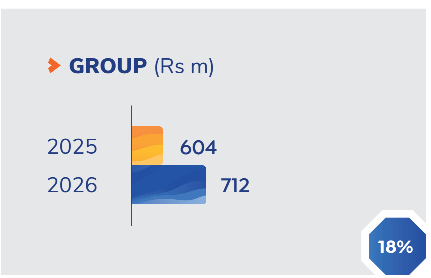
UNAUDITED INTERIM CONSOLIDATED SUMMARY OF FINANCIAL STATEMENTS
PERIOD ENDED 30 JUNE 2026

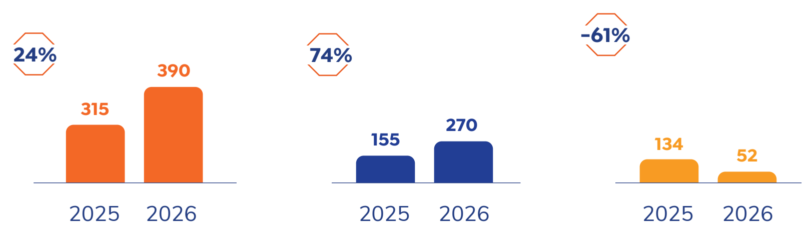
INSURANCE REVENUE



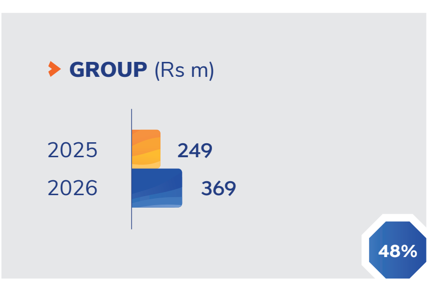


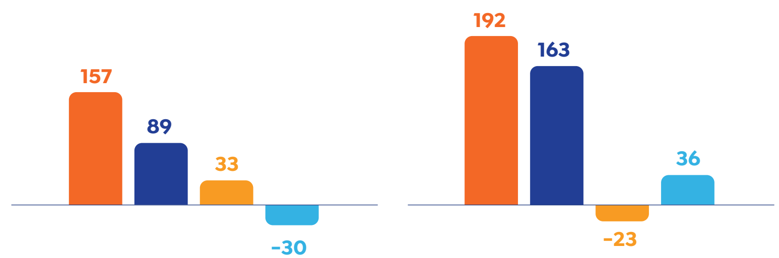
INSURANCE SERVICE RESULT





PROFIT AFTER TAX





Total 2025: Rs 249m

Total 2026: Rs 369m

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

RESULTS OVERVIEW 2026H1

Strong profitability growth

During the first half of 2026, MUA Group recorded a good financial performance, with insurance revenue increasing by 5% to Rs 4.1bn and Profit After Tax ("PAT") increasing by 48% to Rs 369m.

The improvement in profitability was mainly driven by Mauritius operations, namely Life and General Insurance, partly offset by continued pressure in East Africa.

Mauritius Operations

Mauritius operations remained the main driver of Group performance, with insurance revenue increasing by 4% to Rs 2.7bn and PAT increasing by 78% to Rs 395m.

- **General Insurance:** delivered a solid performance, with PAT increasing by 22% to Rs 192m. The performance was supported by disciplined pricing, rigorous underwriting and a benign claims environment.
- **Life Operations:** increased significantly by 83% to Rs 163m, driven by continued progress on new business and a continued focus on protection business.

East African Operations

East Africa recorded moderate insurance revenue growth of 6% to Rs 1.39bn. However, East Africa recorded a loss of Rs 23m, compared to a profit of Rs 33m in the prior year.

- MUA Tanzania delivered sustained insurance revenue growth of 25%. However, PAT declined by 12%, mainly reflecting lower investment income amidst a lower yield environment, despite positive underwriting performance.
- MUA Rwanda's insurance revenue increased by 9%, while PAT declined due to weaker underwriting performance, particularly in Motor. Remedial actions are underway.
- MUA Kenya's insurance revenue declined by 7% and the entity remained loss-making. The turnaround of the Kenyan entity remains a key area of focus, with profitability still constrained by scale and undercapitalisation of the company. Discussions are under way with the Kenyan regulator for recapitalisation approval.
- MUA Uganda's insurance revenue declined by 7%, reflecting continued portfolio clean-up actions. However, PAT improved, indicating early signs of recovery.

Strategic Progress

The **4X + 1 Transformation Programme** continues to progress across the Group. Early benefits remain visible through cost efficiencies, enhanced customer service and the development of innovative solutions, in line with the strategic priorities previously communicated. We are confident that this strategic programme will continue to generate profitable growth and create sustainable value for our shareholders while delivering an enhanced experience for our clients.

By order of the Board
ECS Secretaries Ltd
Secretary

13 August 2026

SUMMARY STATEMENT OF PROFIT OR LOSS
PERIOD ENDED 30 JUNE 2026

	30 JUNE 2026 Rs'000	30 JUNE 2025 Rs'000
Insurance revenue	**4,099,539**	3,905,019
Insurance service result before reinsurance contracts held	**1,577,627**	1,101,591
Net expense from reinsurance contracts held	**(866,033)**	(497,622)
Insurance service result	**711,594**	603,969
Net insurance and investment result	**927,146**	653,985
Profit before income tax	**489,892**	335,331
Income tax expense	**(120,577)**	(86,394)
Profit for the year	**369,315**	248,937
Profit/(loss) attributable to :		
Owners of the parent	**370,770**	237,300
Non-controlling interests	**(1,455)**	11,637
	369,315	248,937
Basic earnings per share (Rs)	**6.67**	4.28
Diluted earnings per share (Rs)	**6.67**	4.27

SUMMARY STATEMENT OF COMPREHENSIVE INCOME
PERIOD ENDED 30 JUNE 2026

	30 JUNE 2026 Rs'000	30 JUNE 2025 Rs'000
Profit for the year	**369,315**	248,937
Other comprehensive loss	**(13,444)**	(192,138)
Comprehensive income for the year	**355,871**	56,799
Comprehensive income/(loss) attributable to:		
Owners of the parent	**379,946**	105,300
Non-controlling interests	**(24,075)**	(48,500)
	355,871	56,799

SUMMARY STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	30 JUNE 2026 Rs'000	31 DECEMBER 2025 Rs'000
ASSETS		
Reinsurance contract assets	**1,816,911**	2,099,036
Insurance contract assets	**-**	1,533
Non insurance assets	**24,585,825**	23,668,991
Total assets	**26,402,736**	25,769,560
EQUITY AND LIABILITIES		
Capital and reserves		
Owners of the parent	**4,679,354**	4,343,610
Non-controlling interests	**398,689**	422,764
Total equity	**5,078,043**	4,766,374
Insurance contract liabilities	**15,529,795**	15,590,461
Non insurance liabilities	**5,794,898**	5,412,725
Total liabilities	**21,324,693**	21,003,186
Total equity and liabilities	**26,402,736**	25,769,560
Net assets per share (Rs)	**83.96**	74.94
Number of ordinary shares in issue ('000)	**55,731**	55,731

SUMMARY STATEMENT OF CHANGES IN EQUITY - PERIOD ENDED 30 JUNE 2026

	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 2025, as restated	1,662,289	35,297	345,439	1,928,198	2,308,934	6,161	448,968	4,426,352
Profit for the year	-	-	-	237,300	237,300	-	11,637	248,937
Other comprehensive income for the year, as restated	-	-	(90,571)	(41,429)	(132,000)	-	(60,138)	(192,138)
Comprehensive income for the year	-	-	(90,571)	195,871	105,300	-	(48,501)	56,799
Share based payment	-	-	-	-	-	-	-	-
Transfer of gains on disposal of financial assets at FVOCI	-	-	(19,383)	19,383	-	-	-	-
Share issue	3,295	-	-	-	-	-	-	3,295
Dividends	-	-	-	(44,467)	(44,467)	-	-	(44,467)
Transactions with owners	3,295	-	(19,383)	(25,084)	(44,467)	-	-	(41,172)
At 30 June 2025	1,665,584	35,297	235,485	2,098,985	2,369,767	6,161	400,467	4,441,979
At 01 January 2026	1,673,934	35,297	316,091	2,312,128	2,663,516	6,161	422,764	4,766,374
Profit for the year	-	-	-	370,770	370,770	-	(1,455)	369,315
Other comprehensive income for the year	-	-	9,176	-	9,176	-	(22,620)	(13,444)
Comprehensive income for the year	-	-	9,176	370,770	379,946	-	(24,075)	355,871
Share based payment	-	-	-	-	-	-	-	-
Transfer of gain on disposal of financial assets at fair value through OCI	-	-	-	384	384	-	-	384
Movement in reserves	-	-	-	-	-	-	-	-
Share issue	-	-	-	-	-	-	-	-
Dividends	-	-	-	(44,585)	(44,585)	-	-	(44,585)
Transactions with owners	-	-	-	(44,201)	(44,201)	-	-	(44,201)
At 30 June 2026	1,673,934	35,297	325,267	2,638,697	2,999,261	6,161	398,689	5,078,044

SUMMARY SEGMENTAL REPORT - PERIOD ENDED 30 JUNE 2026

2026	GENERAL Rs' 000	LIFE Rs' 000	OTHER Rs' 000	CONSOLIDATION ADJUSTMENTS Rs' 000	TOTAL Rs' 000
Segment income	3,606,748	512,970	-	(20,179)	4,099,539
Segment results	265,100	201,352	71,461	(48,021)	489,892
Taxation					(120,577)
Profit for the period					369,315

2025	GENERAL Rs' 000	LIFE Rs' 000	OTHER Rs' 000	CONSOLIDATION ADJUSTMENTS Rs' 000	TOTAL Rs' 000
Segment income	3,434,796	476,535	-	(6,312)	3,905,019
Segment results	380,542	98,847	176,968	(321,026)	335,331
Taxation					(86,394)
Profit for the period					248,937

Total assets	GENERAL Rs'000	LIFE Rs'000	OTHER Rs'000	CONSOLIDATION ADJUSTMENTS Rs'000	TOTAL Rs'000
30 June 2026	9,636,534	15,383,854	5,366,501	(3,984,153)	26,402,736
31 December 2025	9,457,839	14,877,063	5,266,722	(3,832,064)	25,769,560

SUMMARY STATEMENT OF CASH FLOWS -PERIOD ENDED 30 JUNE 2026

	30 JUNE 2026 Rs'000	30 JUNE 2025 Rs'000
Net cash from/ (used in) operating activities	811,182	(839,609)
Net cash (used in)/ from investing activities	(2,071,590)	362,944
Net cash from/ (used in) financing activities	39,507	(79,809)
Net decrease in cash and cash equivalents	(1,220,901)	(556,474)
Movement in cash and cash equivalents		
At 1 January	2,074,538	1,449,582
Net decrease in cash and cash equivalents	(1,220,901)	(556,474)
Effects of exchange rate changes on cash and cash equivalents	22,454	28,040
At 30 June	876,091	921,148

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 period ended 30 June 2026. These unaudited financial statements have been prepared in accordance with IFRS Accounting Standards.

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