

3. Statements of Changes in Equity

	Attributable to owners of the parent								
	Share	Fair Value	Other	Retained	Amalgamation	Actuarial	Total	Non-	Total
	Capital	Reserve	Reserves	Earnings	Reserve	Reserve	Owners' Interest	Controlling Interests	Equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
(a) THE GROUP									
Balance at January 1, 2022	41,379	665,497	78,350	4,025,587	267,477	(148,466)	4,929,824	601,041	5,530,865
Profit for the period	-	-	-	252,976	-	-	252,976	79,809	332,785
Other comprehensive income for the period	-	(4,891,117)	24,223	-	-	-	(4,866,894)	322	(4,866,572)
Transfer to life assurance fund	-	4,275,544	-	-	-	-	4,275,544	-	4,275,544
Balance at September 30, 2022	41,379	49,924	102,573	4,278,563	267,477	(148,466)	4,591,450	681,172	5,272,622
Balance at January 1, 2021									
As previously stated	41,379	145,401	(3,003)	3,445,647	267,477	(137,818)	3,759,083	489,496	4,248,579
Effect of prior year adjustments	-	-	-	6,473	-	-	6,473	-	6,473
As restated	41,379	145,401	(3,003)	3,452,120	267,477	(137,818)	3,765,556	489,496	4,255,052
Profit for the period - restated	-	-	-	266,301	-	-	266,301	70,503	336,804
Other comprehensive income for the period	-	3,672,403	-	-	-	-	3,672,403	2,807	3,675,210
Transfer to life assurance fund	-	(3,294,687)	69,456	-	-	-	(3,225,231)	-	(3,225,231)
Other movement	-	-	(2,797)	-	-	-	(2,797)	-	(2,797)
Balance at September 30, 2021	41,379	523,117	63,656	3,718,421	267,477	(137,818)	4,476,232	562,806	5,039,038
(b) THE COMPANY									
Balance at January 1, 2022	41,379	577,213	43,099	2,374,961	220,593	(146,138)	3,111,107	-	-
Profit for the period	-	-	-	17,998	-	-	17,998	-	-
Other comprehensive income for the period	-	(562,082)	-	-	-	-	(562,082)	-	-
Balance at September 30, 2022	41,379	15,131	43,099	2,392,959	220,593	(146,138)	2,567,023		
At January 1, 2021	41,379	121,446	43,099	2,199,963	220,593	(132,949)	2,493,531	-	-
Profit for the period - restated	-	-	-	46,374	-	-	46,374	-	-
Other comprehensive income for the period	-	333,397	-	-	-	-	333,397	-	-
Balance at September 30, 2021	41,379	454,843	43,099	2,246,337	220,593	(132,949)	2,873,302		

4. Statements of Cash Flows

	The Group		The Company	
	9 months ended	9 months ended	9 months ended	9 months ended
	Sept 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021
	Rs'000	Rs'000	Rs'000	Rs'000
Net cash generated from operating activities	468,692	796,685	161,120	67,197
Net cash generated from/(used in) investing activities	615,690	660,137	205,765	(256,134)
Net cash used in financing activities	(154,392)	(152,898)	(111,967)	(106,756)
Increase/(decrease) in cash and cash equivalents	929,990	1,303,924	254,918	(295,693)
Movement in cash and cash equivalents:				
At January 1,	2,956,427	3,552,803	211,493	621,728
Increase/(decrease)	929,990	1,303,924	254,918	(295,693)
Effect of foreign exchange rate changes	8,403	116,186	(10,720)	28,303
At September 30,	3,894,820	4,972,913	455,691	354,338

5. Segment Information - The Group

	9 months ended September 30, 2022				9 months ended September 30, 2021			
	Life	General	Group	Total	Life	General	Group	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Gross written premiums	4,356,411	3,601,093	(25,647)	7,931,857	4,059,738	3,107,918	-	7,167,656
Net earned premiums	4,189,201	2,248,302	(25,647)	6,411,856	3,887,888	1,897,149	-	5,785,037
Share of results of associated companies and joint venture	(689)	-	21,884	21,195	(161)	-	31,033	30,872
Profit before taxation	310,611	43,723	16,999	371,333	285,397	78,523	30,933	394,853
Income tax expense	(28,284)	(10,264)	-	(38,548)	(39,464)	(18,585)	-	(58,049)
Profit for the period	282,327	33,459	16,999	332,785	245,933	59,938	30,933	336,804

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.