

# FIRST MUTUAL

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## SHORT-FORM FINANCIAL RESULTS

For the Period Ended 30 June 2024

This short form financial announcement is the responsibility of the Directors which has been issued in terms of the Zimbabwe Stock Exchange (ZSE) Practice note 13. This announcement is only a summary of the information contained in the full report of the abridged consolidated financial statements for the six months ended 30 June 2024. Any investment decision by investors and/or shareholders should be based on consideration of thereport of the abridged consolidated financial results for the six months ended 30 June 2024. The abridged consolidated financial statements have been released on the ZSE Data Portal: [www.zse.co.zw](http://www.zse.co.zw) and the Company's website: <https://firstmutualholdingsinvestor.com/>. The full report is available for inspection, at no charge, at the registered offices of First Mutual Holdings Limited at the office of the Company Secretary on working days between 8:00am and 4:30pm.

### Unaudited Comprehensive Income highlights - IFRS Compliant

	Historical cost		Growth %
	Unaudited 30-Jun-24 USD 000	Unaudited 30-Jun-23 USD 000	
Insurance contract revenue	73,539	29,082	153%
Net Insurance and reinsurance performance	10,952	4,369	151%
Rental income	4,292	1,165	268%
Net Investment return	891	15,929	-94%
Fair value gains-investment property	(50,312)	74,391	-168%
Profit after tax	(32,689)	56,322	-158%
Basic Earnings per Share (Cents)	(2)	4	-150%
Headline Earnings per Share (Cents)	(2)	4	-150%

### Unaudited Financial position highlights - IFRS Compliant

	Historical cost		Growth %
	Unaudited 30-Jun-24 USD 000	Unaudited 31-Dec-23 USD 000	
Total assets	227,444	286,983	-21%
Total equity	81,701	115,025	-29%
Total Liabilities	145,743	171,958	15%

### Dividend

On 11 September 2024 the Board resolved that an interim dividend of \$0.6 million be declared from the reserves of the Company for the period ended 30 June 2024. This represents a dividend per share of zero point zero eight two (0.082) United States cents. Further details on the payment of the dividend will be communicated in a separate dividend announcement.



Amos Manzai  
Chairman

11 September 2024

## SUPPLEMENTARY INFORMATION

### Comprehensive Income Highlights

	Historical cost		Growth
	Unaudited 30-Jun-24 USD 000	Unaudited 30-Jun-23 USD 000	
Insurance contract revenue	73,193	62,036	18%
Net Insurance and reinsurance performance	10,515	8,378	26%
Rental income	4,020	2,968	35%
Net Investment return	9,310	4,963	88%
Fair value gains-investment property	3,120	5,563	-44%
Profit after tax	8,444	9,211	-8%

### Financial Position Highlights

	Historical cost		Growth
	Unaudited 30-Jun-24 USD 000	Unaudited 31-Dec-23 USD 000	
Total assets	243,257	221,698	10%
Total equity	107,474	99,383	8%
Total Liabilities	135,783	122,315	11%