



FIDELITY LIFE

ASSURANCE OF ZIMBABWE

PRELIMINARY REPORT - UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021

SHORT-FORM FINANCIAL ANNOUNCEMENT

Issued in terms of practice Note 13 of the Zimbabwe Stock Exchange (ZSE)

The Board of Directors of Fidelity Life Assurance of Zimbabwe Limited Group (The Group) present the unaudited financial results for the year ended 31 December 2021.

Financial Highlights

75% Net premium earned ZWL 1.07 bill	90% Total income ZWL 3.30 bill	520% Profit for the year ZWL 274.9 mill	14% Total assets ZWL 9.89 bill
26% Total equity ZWL 1.21bill	-201% Cash generated from operations (ZWL 394.6 mill)	193% Basic earnings per share (ZWL cents) 104.56	136% Headline earnings per share (ZWL cents) 45.02

Financial Performance

	INFLATION ADJUSTED		HISTORICAL	
	31 December 2021 ZWL	% change	31 December 2021 ZWL	% change
Net premium earned	1,070,117,557	75%	982,093,932	190%
Total income	3,304,393,919	90%	4,979,178,102	55%
Profit for the year	274,905,395	520%	495,154,618	46%
Total assets	9,892,497,992	14%	449,924,896	-18%
Total equity	1,211,920,087	26%	852,750,657	92%
Cash generated from operations	(394,557,594)	-201%	(131,216,313)	-146%
Basic earnings per share (ZWL cents)	104.56	193%	97.41	216%
Headline earnings per share (ZWL cents)	45.02	136%	41.10	39%

Dividend

In view of the need to preserve internal resources to strengthen the capital position of the company through the deployment of earnings to increase business underwriting capacity, the Board resolved not to recommend the declaration of a dividend.

Auditor's Opinion

Due to internal process issues at the Company's external auditor, PricewaterhouseCoopers Chartered Accountants (Zimbabwe), which have hindered their ability to timeously conclude the Company's audit, these Financial Statements are not accompanied by a signed audit opinion.

This short-form financial announcement is the responsibility of the Directors of Fidelity Life Assurance of Zimbabwe and its subsidiaries and is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decisions by investors or shareholders should be based on consideration of the full announcement.

A copy of the full announcement will be shared with shareholders using the latest e-mail addresses provided by the shareholders and will be available upon request, and for inspection at the Company's registered office at 66 Julius Nyerere Avenue, Harare. The full announcement is also available at no cost on the Zimbabwe Stock Exchange website: www.zse.co.zw and the company website: www.fidelitylife.co.zw

Livingstone T. Gwata

Chairman

11 May 2022