



RADIANT YACU LTD

MICRO INSURANCE COMPANY

Share capital 1,000,000,000 Rwf
Headquarters Kn 2 Av. Chic Building | TIN 108505784
Email: info@radiantyacu.rw | Website: www.radiantyacu.rw
P.O. Box 1861 Kigali/Rwanda

Non-Audited Financial Statements of Radiant Yacu Ltd

For Quarter II 2025 (30 June 2025)

A. STATEMENT OF COMPREHENSIVE INCOME AS AT 30 JUNE 2025

Figures in RWF'000''	30/06/2025	31/12/2024
Gross written premiums (1)	5,052,543	6,754,168
Change in unearned premium (2)	(873,901)	(514,374)
Gross earned premium	4,178,642	6,239,794
Less premium ceded to reinsurers (3)	(719,126)	(1,133,094)
Net premium revenue	3,459,516	5,106,700
Add: commission earned		
less: commission paid		
Net Earned premium Revenue	3,459,516	5,106,700
Gross claims paid (4)	(1,249,064)	(1,606,172)
Change in outstanding claims (6)	(157,826)	(148,323)
Less: Amount recoverable from re-insurers (5)	563,356	748,127
Change in Reserve for Incurred But Not Reported claims (IBNR)		
Net insurance claims incurred	(843,534)	(1,006,368)
Commission expenses (7)	(1,210,931)	(1,579,050)
Commission Income (8)	179,802	284,080
Management expenses (9)	(717,996)	(1,677,516)
Net Underwriting profit/loss	866,858	1,127,847
Investment income (10)	156,097	275,666
Other operating income (11)	23,719	40,533
Interest income		
Other income		
Total operating income	179,815	316,199
Operating expenses other than management		
Interest expenses/finance costs	(2,720)	(4,608)
Other expenses		
Profit before income tax	1,043,953	1,439,438
Income tax expense/(charge)	(313,186)	(428,717)
Net Profit or loss for the year	730,767	1,010,721
Other comprehensive income(Specify)		
Total Comprehensive income for the year	730,767	1,010,721

Chief Executive Officer
Date 14th August 2025



Chairman of the Board of Director

B. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

Figures in RWF'000''	30/06/2025	31/12/2024
ASSETS		
Non - Current Assets:		
Property and equipment (12)	2,256,365	2,030,515
Intangible assets	24,548	40,277
Investment in properties		
Investment in associates		
Investment in unquoted shares	800,000	800,000
Held to maturity investment	1,933,600	1,190,000
Investment in quoted shares		
Financial assets- at amortized cost		
Financial assets- at FVPL		
Right of use asset		
Total non- current assets	5,014,514	4,060,791
Current Assets:		
Premium Receivables	518,119	
Reinsurance Receivables (13)	350,966	638,530
Coinsurance Receivables (14)	211,475	295,135
Reinsurance share in insurance contracts liabilities (15)	700,029	662,011
Other receivables (16)	64,334	125,857
Deferred tax assets	19,325	19,325
Current Assets:	3,934	3,934
Deferred acquisition costs		
Income tax recoverable	396,875	235,698
Financial assets - Term deposits	1,231,000	1,031,000
Cash and bank balances (17)	1,015,288	479,210
Total current assets	4,511,346	3,490,699
Total assets	9,525,860	7,551,490
EQUITY AND LIABILITIES		
Equity		
Share capital	1,000,000	1,000,000
Share holders'funds		
Property revaluation reserve		
Fair value reserve		
Other reserves		
Profit/loss for the year	2,615,519	1,010,721
Retained earnings/Accumulated losses	730,767	1,569,539
Total equity	4,346,286	3,580,260
Liabilities		
Technical provisions:		
Outstanding claims / claims payable	1,049,206	986,449
Provision for Incurred But Not Reported claims (IBNR) xxx xxx		
Provision for unearned premium	3,079,339	1,801,909
Unexpired Risks Reserve (URR)		
Total technical provision	4,128,545	2,788,358
Other liabilities:		
Reinsurance payable (18)	360,723	572,302
Coinsurance payable (19)	94,723	306,893
Commission payable		
Lease liability		
Due to related parties	13,678	27,347
Deferred income tax payable		
Current income tax payable	313,186	
Other payables and accruals (20)	268,719	276,331
Total liabilities	1,051,029	1,182,873
Total equity and liabilities	9,525,860	7,551,490
	(0)	0

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C. STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2025

Figures in RWF"000"

	Share capital	Retained earnings	Fair value reserve	Total Equity
	Frw "000"	Frw "000"		Frw "000"
As at 1 January 2024	1,000,000	1,409,211		2,409,211
Retained earning conversion	-	-		-
Effect of IFRS 17		195,585		160,328
Profit for the year (31/12/2024)		1,010,722		1,010,722
As at 31 December 2024	1,000,000	2,615,518		3,580,261
As at 1 January 2025	1,000,000	-		1,000,000
Retained earning	-	2,615,519		2,615,519
Profit for the year (30/06/2025)		730,767		730,767
As at 30 June 2025	1,000,000	3,346,286		4,346,286

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E. DISCLOSURES AS AT 30 JUNE 2025

Figures in RWF'000"

ITEM	Amount/Ratio	
	30/06/2025	31/12/2024
A. Solvency coverage		
a. Solvency required	843,161	520,817
b. Admitted assets	7,377,921	5,749,953
c. Admitted liabilities	5,592,428	4,343,926
d. Solvency available e.	1,785,493	1,406,027
e. Solvency surplus (gap)	942,331	961,442
f. Solvency coverage ratio	212%	270%
B. Capital Strength		
a. TAC (Total Available Capital)	1,785,493	1,406,027
b. RCR (Risk Based Capital Required)	843,161	520,817
c. CAR (Capital Adequacy ratio)	212%	270%
C. Earnings risk		
Claims Ratio	32%	25%
Management Expenses Ratio	47%	53%
Underwriting expenses ratio	25%	22%
Combined Ratio	103%	100%
D. INVESTMENT EXPOSURE		
a. Investment Exposure (s)/Government bonds	1,933,600	1,190,000
b. Earning assets ratio	29%	26%
c. Investment property ratio	0%	0%
d. Equities assets ratio	8%	11%
E. Liquidity Risk		
a. Liquidity Ratio (LCR)	81%	68%
b. Liquidity stress test ratio		
F. Exposures to related parties		
a. Loans to Directors and senior management	None	None
b. Loans to employees/ staff	None	None
c. Loans to subsidiaries and affiliates	None	None
d. Loans to shareholders/ holding company	None	None
e. Investments in related parties	None	None
G. Operational Risk		
a. Number and types of frauds and their corresponding amount		
H. Business composition		
a. Number of policyholders per branch		
Livestock Microinsurance	8,559	11,591
Personal Accident and Group Personal accident Microi	892	1,653
Student liability Microinsurance	289	307
Credit Life Microinsurance	14,590	23,177
TURIKUMWE Microinsurance	85,642	69,106
Crop Microinsurance	627	947
Saving INDOTO - Microinsurance	6	2,841
b. Number of policies in force per branch		
Livestock Microinsurance	12,809	19,660
Personal Accident and Group Personal accident Microi	1,023	1,934
Student liability Microinsurance	395	458
Credit Life Microinsurance	18,703	30,510
TURIKUMWE Microinsurance	116,105	213,902
Crop Microinsurance	795	1,264
Saving INDOTO - Microinsurance	1	2645
I. Management and Board Composition		
a. Number of Board members (Independent and non-independent)		
Independent	3	3
non-independent	1	1
b. Number of Board committees	2	2
c. Number of senior management staff by gender		
male	5	4
female	4	3
J. Staff		
a. Total Number of non-managerial Staff by gender		
male	12	13
female	8	8
K. Insurance Intermediaries		
a. Number of insurance agents	242	235
b. Number of loss adjusters/ assessors	2	2
L. Branches		
a. Number of Branches by Province including Kigali City		
Kigali City	0	0
North	0	0
East	0	0
South	0	0
West	0	0

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F. PRODUCT PERFORMANCE ACCOUNT AS AT 30 JUNE 2025

Figures in RWF'000'

Product type	Gross premium written (1)	Ceded premium (2)	Net premium written (3)	Change in unearned premium (4)	Net earned premium (5) (3-4)	Net commission income or expenses (6)	Net claims incurred (7)	Management expenses (8)	Technical profit/loss (9) (5-6-7-8)
Credit Life Microinsurance	509,899	94,860	415,039	426,875	(11,836)	134,386	126,318	84,514	(357,054)
Funeral/TURIKUMWE	3,136,383	-	3,136,383	481,299	2,655,084	917,763	257,164	427,850	1,052,307
Personal Accident and Group Personal accident Microinsurance	192,323	-	192,323	41,972	150,351	28,177	25,382	26,976	69,815
Student liability Microinsurance	62,920	-	62,920	9,495	53,425	8,514	13,875	9,753	21,282
Livestock Microinsurance	442,212	298,664	143,547	(30,355)	173,902	64,088	54,269	74,492	(18,947)
Crop Microinsurance	556,212	325,602	230,609	(55,385)	285,994	58,002	189,374	91,359	(52,741)
Others /Saving - INDOTO	152,595	-	152,595	-	152,595	-	177,151	5,772	(30,328)
TOTAL	5,052,543	719,126	4,333,417	873,901	3,459,516	1,210,931	843,534	720,716	684,335

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N.B: The above financial statements and other disclosures are also available on our website <https://www.radiantyacu.rw> and can be accessed at our Head Office located in CHIC Building, KN 2 AV, Kigali - Rwanda.