

## SALE OF POLICIES - AF LIFE TO SANLAM LIFE

AF Life - balance sheet showing effects of proposed transaction at 31 March 2021	Mar 21		
	Prior to transaction	Balances to be transferred	Post transaction
R'000			
<b>ASSETS ATTRIBUTABLE TO SHAREHOLDERS</b>			
Property and equipment	785	471	314
Purchased & developed computer software	1 190	-	1 190
Policyholder asset under insurance contracts	770 382	643 406	126 976
Deferred taxation	-	-	-
Financial Assets	396 887	-	396 887
Insurance Receivables	598 680	-	598 680
Taxation Receivable	12 132	-	12 132
Other Receivables	10	-	10
Amounts owing by group companies	-	-	-
Cash & cash equivalents	428 424	290 116	138 308
<b>Total assets attributable to shareholders</b>	<b>2 208 490</b>	<b>933 993</b>	<b>1 274 497</b>
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>			
Share capital	360 000	-	360 000
Retained earnings	101 852	-	101 852
<b>Total shareholders equity</b>	<b>461 852</b>	<b>-</b>	<b>461 852</b>
<b>LIABILITIES ATTRIBUTABLE TO SHAREHOLDERS</b>			
Policyholder liabilities under insurance contracts	1 124 380	933 523	190 857
Deferred Tax	2 866	-	2 866
Employee benefit obligations	784	470	314
Insurance Payables	587 875	-	587 875
Taxation Payables	-	-	-
Other Payables	23 910	-	23 910
Amounts owing to group companies	6 823	-	6 823
<b>Total liabilities attributable to shareholders</b>	<b>1 746 638</b>	<b>933 993</b>	<b>812 645</b>
<b>Total equity &amp; liabilities</b>	<b>2 208 490</b>	<b>933 993</b>	<b>1 274 497</b>

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