

Goldstar Insurance Company Limited

Summary financial statements for the year ended December 31, 2025



Summary statement of Profit or Loss and Other Comprehensive Income

	2025 UShs '000	2024 UShs '000
Insurance revenue	51,151,547	42,011,929
Insurance service expenses	(29,441,457)	(22,592,619)
Net expenses from reinsurance contracts	(21,179,277)	(18,157,995)
Insurance service result	530,813	1,261,317
Interest revenue	2,286,200	2,096,285
Other investment revenue	701,973	826,411
Net impairment loss on financial assets	(611,075)	(428,826)
Investment return	2,377,098	2,493,870
Net finance expense from reinsurance contracts	(455,202)	(1,595,086)
Net finance income from insurance contracts	562,733	2,039,786
Net financial results	2,484,629	2,938,570
Other income	1,053,795	56,350
Finance cost and finance income - net	(340,208)	(850,665)
Other operating expenses	(303,528)	(201,039)
Profit before tax	3,425,501	3,204,533
Taxation	(1,063,521)	(755,568)
Profit for the year	2,361,980	2,448,965
Fair value (loss) / gain on equity instruments at FVOCI	(11,328)	7,730
Taxation	3,398	(2,319)
Items that will not be reclassified to profit or loss	(7,929)	5,411
Total comprehensive income for the year	2,354,051	2,454,376

Summary statement of Financial Position

	2025 UShs '000	2024 UShs '000
Assets		
Property and equipment	536,122	361,202
Intangible assets	184,373	349,634
Right-of-use assets	5,736,034	1,439,186
Investment property	11,730,000	11,730,000
Financial assets measured at fair value through other comprehensive income	403,161	414,489
Financial assets measured at fair value through profit or loss	1,927,140	1,893,761
Financial assets measured at amortised cost	27,427,439	19,656,729
Statutory deposits	1,182,226	1,187,608
Reinsurance contract assets	14,531,659	24,012,746
Current tax recoverable	4,204,498	2,815,229
Other receivables	2,605,466	2,485,307
Cash in hand and at bank	9,091,071	4,379,414
Total Assets	79,559,189	70,725,305
Equity and Liabilities		
Share capital	10,000,000	10,000,000
Fair value reserve	233,846	241,776
Retained earnings	33,430,351	31,068,371
Total Equity	43,664,197	41,310,147
Lease liabilities	4,786,385	978,345
Deferred tax liabilities	2,543,857	2,076,107
Insurance contract liabilities	25,314,706	24,381,058
Other payables	3,250,044	1,979,649
Total Liabilities	35,894,992	29,415,158
Total Equity and Liabilities	79,559,189	70,725,305

Ratio

	2025	2024
Capital Adequacy Ratio	311%	319%
Claims Ratio	45%	44%
Credit Rating (GCR)	AA	AA

The financial statements were approved by the board on 31/03/2026


Director


Director



AA