



**Solid Oak Insurance PCC Ltd**

(Incorporated in the Republic of Seychelles on 16 May 2016)

(Company number 8417764-4)

("SOL" or "the Company")

ISIN: SC79431AAH22

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**ANNOUNCEMENT: PUBLICATION OF INTERIM RESULTS**

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1. SOL has published its Interim Results for the period ended 30 June 2024.

**STATEMENT OF COMPREHENSIVE INCOME**

	6 months ended 30 June 2024	12 months ended 31 December 2023
	USD	USD
Revenue	654,830	703,615
Cost of Sales	-	(51,881)
Gross Profit	<b>654,830</b>	<b>651,734</b>
Other Income	3,750	4,143
Operating Expenses	(296,898)	(570,938)
<b>Operating Profit (Loss)</b>	<b>361,682</b>	<b>84,939</b>
Investment revenue	86,467	553,696
Finance Costs	(4,043)	-
<b>Profit Before Tax</b>	<b>444,106</b>	<b>638,635</b>
Taxation	-	(72,135)
<b>Total Comprehensive Income for the Period</b>	<b>444,106</b>	<b>566,500</b>

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## STATEMENT OF FINANCIAL POSITION

	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>		
Non-Current Assets	1,796,758,924	1,631,995,140
Current Assets	841,964	377,555
<b>Total Assets</b>	<b>1,797,600,888</b>	<b>1,632,372,695</b>
<b>Equity and Liabilities</b>		
Share Capital	100,000	100,000
Reserves	2,500	2,500
Retained Earnings	511,363	67,257
Non-Current Liabilities	1,796,262,565	1,631,840,166
Current Liabilities	724,460	362,772
<b>Total Equity and Liabilities</b>	<b>1,797,600,888</b>	<b>1,632,372,695</b>

## STATEMENT OF CHANGES IN EQUITY

	Total Share Capital USD	Reserve USD	Retained Earnings USD	Total USD
Balance at 1 January 2023	100,000	3,200	57	103,257
Profit for the Period	-	-	566,500	566,500
Transfer between Reserves	-	(700)	700	-
Dividends Paid	-	-	(500,000)	(500,000)
<b>Balance at 31 December 2023</b>	<b>100,000</b>	<b>2,500</b>	<b>67,257</b>	<b>169,757</b>
Profit for the Period	-	-	444,106	444,106
Transfer between Reserves	-	-	-	-
Dividends Paid	-	-	-	-
<b>Balance at 30 June 2024</b>	<b>100,000</b>	<b>2,500</b>	<b>511,363</b>	<b>613,863</b>

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## **STATEMENT OF CASH FLOWS**

	6 months ended 30 June 2024 USD	12 months ended 31 December 2023 USD
Cash Flows from Operating Activities	(108,931)	995,639
Cash Flows from Investing Activities	(60,133,040)	(140,192)
Cash Flows from Financing Activities	60,142,879	(827,271)
<b>Net Cash Movement during the Period</b>	<b>(99,092)</b>	<b>28,176</b>
Cash at Beginning of Year	339,406	311,230
Effect of exchange rate changes on cash	4,715	-
<b>Cash at End of Period</b>	<b>245,029</b>	<b>339,406</b>

4. Further to the announcement dated 12 September 2024 the Company would like to advise "Affected Persons" that the closed period has been lifted.

Seychelles  
25 September 2024  
Listing Sponsor  
Sponsor  
PKF Capital Markets (Seychelles) Limited

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