

A detailed consolidated statement of comprehensive income per month **for the first year** . Please refer to Annexure A.

A detailed statement of comprehensive income **per benefit option** per month **for the first year** . Please refer to Annexure A.

Annexure A - Specimen monthly statement of comprehensive income (consolidated and per option)

MMS amalgamated	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027
R 000	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	659,617,686	660,752,030	661,706,170	661,723,917	660,639,264	659,785,031	659,411,449	659,088,195	658,969,341	658,271,270	657,280,894	655,894,457	7,913,139,705
Relevant healthcare expenditure	(552,948,788)	(568,443,650)	(559,360,851)	(557,339,123)	(601,712,769)	(563,118,419)	(571,365,083)	(570,469,166)	(553,579,606)	(598,116,503)	(557,966,789)	(484,185,442)	(6,738,606,190)
Net claims incurred	(478,905,822)	(493,614,099)	(484,226,599)	(482,015,872)	(526,362,570)	(487,729,601)	(495,877,386)	(494,996,561)	(477,922,707)	(522,520,796)	(482,377,315)	(408,798,998)	(5,835,348,326)
Accredited managed healthcare services (no transfer of risk)	(22,938,787)	(23,037,158)	(23,097,671)	(23,110,462)	(23,081,294)	(23,041,031)	(23,019,830)	(23,007,881)	(23,018,936)	(23,002,461)	(22,972,485)	(22,918,420)	(276,246,415)
Reinsurance result	(51,104,179)	(51,792,393)	(52,036,581)	(52,212,788)	(52,268,905)	(52,347,787)	(52,467,867)	(52,464,725)	(52,637,963)	(52,593,246)	(52,616,990)	(52,468,024)	(627,011,448)
Directly attributable insurance service expenditure (DAE)	(89,096,212)	(89,444,001)	(89,700,758)	(89,774,358)	(89,657,819)	(89,508,457)	(89,425,235)	(89,384,233)	(89,435,654)	(89,372,244)	(89,248,423)	(89,044,946)	(1,073,092,339)
Accredited administration services fees	(42,774,621)	(42,946,497)	(43,064,885)	(43,095,998)	(43,038,973)	(42,965,333)	(42,924,958)	(42,901,491)	(42,922,879)	(42,891,648)	(42,830,848)	(42,731,867)	(515,089,997)
Other administration expenditure	(31,340,268)	(31,460,885)	(31,548,012)	(31,571,182)	(31,528,788)	(31,474,504)	(31,444,117)	(31,427,829)	(31,443,293)	(31,420,388)	(31,375,452)	(31,303,432)	(377,338,149)
Broker service fees	(14,981,323)	(15,036,619)	(15,087,861)	(15,107,179)	(15,090,058)	(15,068,620)	(15,056,159)	(15,054,913)	(15,069,483)	(15,060,208)	(15,042,123)	(15,009,647)	(180,664,193)
Insurance service result	17,572,687	2,864,379	12,644,562	14,610,436	(30,731,324)	7,158,155	(1,378,869)	(765,204)	15,954,081	(29,217,477)	10,065,682	82,664,069	101,441,175
Other income	23,855,882	23,896,749	23,931,124	23,931,763	23,892,686	23,861,911	23,848,452	23,836,806	23,832,524	23,807,374	23,771,694	23,721,744	286,188,708
Other investment income	23,855,882	23,896,749	23,931,124	23,931,763	23,892,686	23,861,911	23,848,452	23,836,806	23,832,524	23,807,374	23,771,694	23,721,744	286,188,708
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(3,776,594)	(4,447,505)	(5,418,810)	(8,465,122)	(3,870,925)	(8,170,445)	(3,200,380)	(4,105,470)	(3,047,434)	(4,061,065)	(4,041,330)	(5,344,158)	(57,949,039)
Net impairment losses	(200,782)	(203,843)	(204,834)	(205,473)	(205,682)	(205,762)	(206,043)	(205,898)	(206,619)	(206,500)	(206,557)	(205,996)	(2,463,990)
Other administration expenditure	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(57,950)	(695,395)
Other expenditure	(2,584,843)	(3,233,093)	(4,195,477)	(7,241,775)	(2,649,395)	(6,947,631)	(1,978,620)	(2,881,567)	(1,822,100)	(2,835,776)	(2,810,427)	(4,108,226)	(43,288,929)
Finance costs	(933,019)	(952,619)	(960,350)	(959,925)	(957,898)	(957,767)	(960,056)	(960,056)	(960,839)	(966,397)	(971,986)	(971,986)	(11,500,725)
Net surplus/(deficit) for the year (before consolidation)	37,651,974	22,313,623	31,157,075	30,077,077	(10,709,563)	22,849,621	19,269,203	18,966,131	36,739,171	(9,471,168)	29,796,045	101,041,655	329,680,845
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	37,651,974	22,313,623	31,157,075	30,077,077	(10,709,563)	22,849,621	19,269,203	18,966,131	36,739,171	(9,471,168)	29,796,045	101,041,655	329,680,845

Projected accumulated funds	2,324,491,918	2,344,349,409	2,372,344,220	2,399,714,605	2,389,509,265	2,410,257,781	2,427,922,268	2,445,248,384	2,479,360,094	2,470,823,014	2,498,583,398	2,592,341,826	2,592,341,826
Projected solvency ratio	31.0%	31.2%	31.6%	32.0%	31.9%	32.2%	32.5%	32.7%	33.2%	33.1%	33.5%	34.9%	34.9%

Number of principal members	151,481	153,782	154,528	155,008	155,166	155,225	155,437	155,328	155,870	155,781	155,823	155,402	154,903
Number of beneficiaries	278,921	281,095	281,987	282,386	282,439	282,533	282,777	282,769	283,207	283,080	282,943	282,349	282,207

R pmpm	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	4,354	4,297	4,282	4,269	4,258	4,250	4,242	4,243	4,228	4,226	4,218	4,221	4,257
Relevant healthcare expenditure	(3,650)	(3,696)	(3,620)	(3,596)	(3,878)	(3,628)	(3,676)	(3,673)	(3,552)	(3,839)	(3,581)	(3,116)	(3,625)
Net claims incurred	(3,161)	(3,210)	(3,134)	(3,392)	(3,142)	(3,142)	(3,190)	(3,187)	(3,066)	(3,354)	(3,096)	(2,631)	(3,139)
Accredited managed healthcare services (no transfer of risk)	(151)	(150)	(149)	(149)	(149)	(148)	(148)	(148)	(148)	(148)	(147)	(147)	(149)
Reinsurance result	(337)	(337)	(337)	(337)	(337)	(337)	(338)	(338)	(338)	(338)	(338)	(338)	(337)
Directly attributable insurance service expenditure (DAE)	(588)	(582)	(580)	(579)	(578)	(577)	(575)	(575)	(574)	(574)	(573)	(573)	(577)
Accredited administration services fees	(282)	(279)	(279)	(278)	(277)	(277)	(276)	(276)	(275)	(275)	(275)	(275)	(277)
Other administration expenditure	(207)	(205)	(204)	(204)	(203)	(203)	(202)	(202)	(202)	(202)	(201)	(201)	(203)
Broker service fees	(99)	(98)	(98)	(97)	(97)	(97)	(97)	(97)	(97)	(97)	(97)	(97)	(97)
Insurance service result	116	19	82	94	(198)	46	(9)	(5)	102	(188)	65	532	55
Other income	157	155	155	154	154	154	153	153	153	153	153	153	154
Other investment income	157	155	155	154	154	154	153	153	153	153	153	153	154
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(25)	(29)	(35)	(55)	(25)	(53)	(21)	(26)	(20)	(26)	(26)	(34)	(31)
Net impairment losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other administration expenditure	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Other expenditure	(17)	(21)	(27)	(47)	(17)	(45)	(13)	(19)	(12)	(18)	(18)	(26)	(23)
Finance costs	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)
Net surplus/(deficit) for the year (before consolidation)	249	145	202	194	(69)	147	124	122	236	(61)	191	650	177
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	249	145	202	194	(69)	147	124	122	236	(61)	191	650	177

Gross contribution income	624,238,208	625,184,539	625,945,472	625,875,987	624,765,754	623,812,167	623,378,643	623,005,440	622,821,786	622,085,407	621,105,228	619,753,035	7,481,971,666
Cumulative gross contribution income	624,238,208	1,249,422,747	1,875,368,219	2,501,244,206	3,126,009,959	3,749,822,126	4,373,200,769	4,996,206,209	5,619,027,995	6,241,113,402	6,862,218,630	7,481,971,666	

A detailed consolidated statement of comprehensive income per month **for the first year** . Please refer to Annexure A.

A detailed statement of comprehensive income **per benefit option** per month **for the first year** . Please refer to Annexure A.

Annexure A - Specimen monthly statement of comprehensive income (consolidated and per option)

Ingwe R 000	2027 Jan	2027 Feb	2027 Mar	2027 Apr	2027 May	2027 Jun	2027 Jul	2027 Aug	2027 Sep	2027 Oct	2027 Nov	2027 Dec	2027 Annual
Insurance revenue	68,509,363	70,128,772	70,554,536	71,054,228	71,262,754	71,484,979	71,993,301	71,960,709	72,432,725	72,222,829	72,399,757	72,034,242	856,038,195
Relevant healthcare expenditure	(54,927,413)	(56,890,787)	(56,356,562)	(56,435,399)	(59,422,378)	(57,099,532)	(57,696,263)	(57,501,390)	(56,682,746)	(59,485,959)	(56,812,958)	(51,655,682)	(680,967,071)
Net claims incurred	(32,734,627)	(33,892,535)	(33,177,914)	(33,068,074)	(35,911,867)	(33,421,180)	(33,829,550)	(33,628,234)	(32,586,903)	(35,421,546)	(32,645,278)	(27,590,049)	(397,907,558)
Accredited managed healthcare services (no transfer of risk)	(2,697,356)	(2,805,439)	(2,830,630)	(2,855,253)	(2,873,633)	(2,888,455)	(2,905,763)	(2,904,598)	(2,936,336)	(2,933,770)	(2,946,378)	(2,935,016)	(34,512,627)
Reinsurance result	(19,495,429)	(20,192,813)	(20,348,018)	(20,512,072)	(20,637,078)	(20,789,897)	(20,960,950)	(20,968,558)	(21,159,508)	(21,221,642)	(21,221,302)	(21,130,618)	(248,546,886)
Directly attributable insurance service expenditure (DAE)	(10,444,513)	(10,826,305)	(10,924,664)	(11,021,078)	(11,087,791)	(11,143,476)	(11,204,669)	(11,206,250)	(11,328,063)	(11,317,426)	(11,363,844)	(11,322,216)	(133,190,295)
Accredited administration services fees	(4,805,015)	(4,993,952)	(5,038,904)	(5,082,940)	(5,115,265)	(5,141,427)	(5,171,661)	(5,170,172)	(5,226,591)	(5,221,920)	(5,244,123)	(5,224,146)	(61,436,115)
Other administration expenditure	(3,503,099)	(3,636,153)	(3,669,029)	(3,701,360)	(3,724,386)	(3,743,145)	(3,764,407)	(3,764,086)	(3,805,070)	(3,801,533)	(3,817,384)	(3,803,164)	(44,732,816)
Broker service fees	(2,136,398)	(2,196,200)	(2,216,730)	(2,236,778)	(2,248,140)	(2,258,904)	(2,268,601)	(2,271,993)	(2,296,403)	(2,293,972)	(2,302,338)	(2,294,906)	(27,021,363)
Insurance service result	3,137,437	2,411,680	3,273,310	3,597,752	752,585	3,241,971	3,092,369	3,253,068	4,421,916	1,419,444	4,222,955	9,056,343	41,880,830
Other income	2,480,427	2,538,770	2,554,109	2,572,112	2,579,624	2,587,630	2,605,944	2,604,769	2,621,775	2,614,213	2,620,587	2,607,419	30,987,379
Other investment income	2,480,427	2,538,770	2,554,109	2,572,112	2,579,624	2,587,630	2,605,944	2,604,769	2,621,775	2,614,213	2,620,587	2,607,419	30,987,379
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(929,485)	(1,179,962)	(1,514,132)	(2,569,834)	(996,614)	(2,496,553)	(772,810)	(1,087,812)	(723,144)	(1,079,902)	(1,075,703)	(1,532,071)	(15,958,024)
Net impairment losses	(66,362)	(69,462)	(70,074)	(70,660)	(71,164)	(71,559)	(72,058)	(71,958)	(72,755)	(72,704)	(73,046)	(72,734)	(854,536)
Other administration expenditure	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(8,787)	(105,443)
Other expenditure	(854,336)	(1,101,714)	(1,435,272)	(2,490,387)	(916,663)	(2,416,208)	(691,966)	(1,007,066)	(641,602)	(998,411)	(993,870)	(1,450,550)	(14,998,044)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	4,688,379	3,770,488	4,313,286	3,600,029	2,335,596	3,333,048	4,925,503	4,770,026	6,320,546	2,953,755	5,767,838	10,131,691	56,910,185
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	4,688,379	3,770,488	4,313,286	3,600,029	2,335,596	3,333,048	4,925,503	4,770,026	6,320,546	2,953,755	5,767,838	10,131,691	56,910,185

Projected accumulated funds													
Projected solvency ratio													
Number of principal members	50,057	52,388	52,848	53,289	53,667	53,964	54,339	54,265	54,864	54,825	55,083	54,848	53,703
Number of beneficiaries	57,595	59,909	60,360	60,861	61,261	61,601	62,156	62,158	62,745	62,687	62,976	62,715	61,419

R pmpm	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	1,369	1,339	1,335	1,333	1,328	1,325	1,325	1,326	1,320	1,317	1,314	1,313	1,328
Relevant healthcare expenditure	(1,097)	(1,086)	(1,066)	(1,059)	(1,107)	(1,058)	(1,062)	(1,060)	(1,033)	(1,085)	(1,031)	(942)	(1,057)
Net claims incurred	(654)	(647)	(628)	(621)	(669)	(619)	(623)	(620)	(594)	(646)	(593)	(503)	(617)
Accredited managed healthcare services (no transfer of risk)	(54)	(54)	(54)	(54)	(54)	(54)	(53)	(54)	(54)	(54)	(53)	(54)	(54)
Reinsurance result	(389)	(385)	(385)	(385)	(385)	(385)	(386)	(386)	(386)	(385)	(385)	(385)	(386)
Directly attributable insurance service expenditure (DAE)	(209)	(207)	(207)	(207)	(207)	(206)	(206)	(207)	(206)	(206)	(206)	(206)	(207)
Accredited administration services fees	(96)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)
Other administration expenditure	(70)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)	(69)
Broker service fees	(43)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)
Insurance service result	63	46	62	68	14	60	57	60	81	26	77	165	65
Other income	50	48	48	48	48	48	48	48	48	48	48	48	48
Other investment income	50	48	48	48	48	48	48	48	48	48	48	48	48
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(19)	(23)	(29)	(48)	(19)	(46)	(14)	(20)	(13)	(20)	(20)	(28)	(25)
Net impairment losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other administration expenditure	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Other expenditure	(17)	(21)	(27)	(47)	(17)	(45)	(13)	(19)	(12)	(18)	(18)	(26)	(23)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	94	72	82	68	44	62	91	88	115	54	105	185	88
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	94	72	82	68	44	62	91	88	115	54	105	185	88

A detailed consolidated statement of comprehensive income per month **for the first year** . Please refer to Annexure A.
A detailed statement of comprehensive income **per benefit option** per month **for the first year** . Please refer to Annexure A.

Annexure A - Specimen monthly statement of comprehensive income (consolidated and per option)

Evolve	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027
R 000	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	17,721,852	17,764,360	18,102,492	18,405,322	18,395,143	18,445,240	18,518,449	18,498,853	18,636,373	18,646,091	18,574,911	18,645,536	220,354,622
Relevant healthcare expenditure	(12,671,472)	(12,933,732)	(12,869,026)	(12,980,511)	(13,874,323)	(13,047,839)	(13,220,394)	(13,135,589)	(12,839,790)	(13,783,312)	(12,857,936)	(11,312,659)	(155,526,583)
Net claims incurred	(10,230,959)	(10,488,070)	(10,381,135)	(10,453,036)	(11,349,906)	(10,514,307)	(10,682,019)	(10,598,762)	(10,287,541)	(11,230,451)	(10,317,877)	(8,769,861)	(125,303,924)
Accredited managed healthcare services (no transfer of risk)	(352,377)	(353,120)	(359,217)	(364,933)	(364,491)	(365,807)	(366,507)	(366,283)	(368,510)	(368,598)	(366,750)	(367,145)	(4,363,738)
Reinsurance result	(2,088,136)	(2,092,542)	(2,128,674)	(2,162,542)	(2,159,926)	(2,167,725)	(2,171,869)	(2,170,543)	(2,183,739)	(2,184,263)	(2,173,310)	(2,175,653)	(25,858,921)
Directly attributable insurance service expenditure (DAE)	(2,749,882)	(2,755,684)	(2,803,265)	(2,847,867)	(2,844,422)	(2,854,692)	(2,860,149)	(2,858,404)	(2,875,781)	(2,876,472)	(2,862,047)	(2,865,133)	(34,053,797)
Accredited administration services fees	(1,272,105)	(1,274,789)	(1,296,800)	(1,317,433)	(1,315,840)	(1,320,591)	(1,323,115)	(1,322,308)	(1,330,346)	(1,330,666)	(1,323,993)	(1,325,421)	(15,753,406)
Other administration expenditure	(944,874)	(946,867)	(963,216)	(978,542)	(977,358)	(980,887)	(982,762)	(982,162)	(988,133)	(988,371)	(983,414)	(984,475)	(11,701,061)
Broker service fees	(532,903)	(534,028)	(543,248)	(551,892)	(551,224)	(553,215)	(554,272)	(553,934)	(557,301)	(557,435)	(554,640)	(555,238)	(6,599,330)
Insurance service result	2,300,498	2,074,944	2,430,201	2,576,944	1,676,398	2,542,709	2,437,906	2,504,861	2,920,802	1,986,308	2,854,928	4,467,744	30,774,242
Other income	638,469	640,000	652,182	663,092	662,726	664,530	667,168	666,462	671,416	671,767	669,202	671,747	7,938,761
Other investment income	638,469	640,000	652,182	663,092	662,726	664,530	667,168	666,462	671,416	671,767	669,202	671,747	7,938,761
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(123,611)	(150,540)	(195,115)	(334,431)	(127,926)	(321,553)	(98,256)	(138,873)	(91,486)	(137,304)	(135,443)	(194,417)	(2,048,956)
Net impairment losses	(8,910)	(8,928)	(9,083)	(9,227)	(9,216)	(9,249)	(9,267)	(9,261)	(9,318)	(9,320)	(9,273)	(9,283)	(110,334)
Other administration expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(114,702)	(141,612)	(186,032)	(325,204)	(118,711)	(312,304)	(88,989)	(129,612)	(82,168)	(127,984)	(126,170)	(185,134)	(1,938,622)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	2,815,355	2,564,404	2,887,268	2,905,606	2,211,197	2,885,686	3,006,817	3,032,449	3,500,733	2,520,770	3,388,687	4,945,074	36,664,047
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	2,815,355	2,564,404	2,887,268	2,905,606	2,211,197	2,885,686	3,006,817	3,032,449	3,500,733	2,520,770	3,388,687	4,945,074	36,664,047

Projected accumulated funds
Projected solvency ratio

Number of principal members	6,699	6,713	6,829	6,938	6,929	6,954	6,968	6,963	7,006	7,007	6,972	6,980	6,913
Number of beneficiaries	7,660	7,678	7,824	7,955	7,951	7,972	8,004	7,996	8,055	8,059	8,028	8,059	7,937

R pmpm	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	2,645	2,646	2,651	2,653	2,655	2,652	2,658	2,657	2,660	2,661	2,664	2,671	2,656
Relevant healthcare expenditure	(1,892)	(1,927)	(1,884)	(1,871)	(2,002)	(1,876)	(1,897)	(1,886)	(1,833)	(1,967)	(1,844)	(1,621)	(1,875)
Net claims incurred	(1,527)	(1,562)	(1,520)	(1,507)	(1,638)	(1,512)	(1,533)	(1,522)	(1,468)	(1,603)	(1,480)	(1,256)	(1,510)
Accredited managed healthcare services (no transfer of risk)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)
Reinsurance result	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)
Directly attributable insurance service expenditure (DAE)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)
Accredited administration services fees	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)
Other administration expenditure	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)
Broker service fees	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)
Insurance service result	343	309	356	371	242	366	350	360	417	283	409	640	371
Other income	95	95	96	96	96	96	96	96	96	96	96	96	96
Other investment income	95	95	96	96	96	96	96	96	96	96	96	96	96
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(18)	(22)	(29)	(48)	(18)	(46)	(14)	(20)	(13)	(20)	(19)	(28)	(25)
Net impairment losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other administration expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(17)	(21)	(27)	(47)	(17)	(45)	(13)	(19)	(12)	(18)	(18)	(27)	(23)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	420	382	423	419	319	415	432	435	500	360	486	708	442
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	420	382	423	419	319	415	432	435	500	360	486	708	442

A detailed consolidated statement of comprehensive income per month **for the first year** . Please refer to Annexure A.

A detailed statement of comprehensive income **per benefit option** per month **for the first year** . Please refer to Annexure A.

Annexure A - Specimen monthly statement of comprehensive income (consolidated and per option)

Custom R 000	2027 Jan	2027 Feb	2027 Mar	2027 Apr	2027 May	2027 Jun	2027 Jul	2027 Aug	2027 Sep	2027 Oct	2027 Nov	2027 Dec	2027 Annual
Insurance revenue	378,817,353	378,590,396	379,444,655	379,219,932	378,702,222	378,284,631	377,883,105	378,175,126	377,935,370	378,000,601	377,583,736	377,159,256	4,539,796,385
Relevant healthcare expenditure	(293,869,623)	(301,757,128)	(297,019,998)	(295,880,925)	(319,947,958)	(299,035,064)	(303,362,636)	(303,228,538)	(293,912,331)	(318,311,379)	(296,623,887)	(256,733,183)	(3,579,682,650)
Net claims incurred	(258,670,177)	(266,565,116)	(261,709,036)	(260,568,410)	(284,698,754)	(263,873,269)	(268,249,182)	(268,087,595)	(258,790,755)	(283,188,565)	(261,542,368)	(221,702,551)	(3,157,645,778)
Accredited managed healthcare services (no transfer of risk)	(13,544,904)	(13,542,044)	(13,587,818)	(13,588,416)	(13,564,052)	(13,530,415)	(13,511,812)	(13,522,391)	(13,514,938)	(13,515,414)	(13,499,523)	(13,479,941)	(162,401,667)
Reinsurance result	(21,654,542)	(21,649,969)	(21,723,144)	(21,724,099)	(21,685,152)	(21,631,380)	(21,601,642)	(21,618,552)	(21,606,638)	(21,607,400)	(21,581,996)	(21,550,692)	(259,635,206)
Directly attributable insurance service expenditure (DAE)	(51,603,721)	(51,592,799)	(51,766,827)	(51,768,884)	(51,675,906)	(51,547,650)	(51,476,719)	(51,516,885)	(51,488,326)	(51,489,996)	(51,429,299)	(51,354,523)	(618,711,535)
Accredited administration services fees	(24,578,443)	(24,573,253)	(24,656,311)	(24,657,395)	(24,613,188)	(24,552,153)	(24,518,398)	(24,537,592)	(24,524,069)	(24,524,934)	(24,496,098)	(24,460,566)	(294,692,398)
Other administration expenditure	(18,047,430)	(18,043,619)	(18,104,607)	(18,105,402)	(18,072,942)	(18,028,126)	(18,003,340)	(18,017,434)	(18,007,504)	(18,008,139)	(17,986,966)	(17,960,876)	(216,386,385)
Broker service fees	(8,977,848)	(8,975,927)	(9,005,909)	(9,006,087)	(8,989,776)	(8,967,372)	(8,954,981)	(8,961,859)	(8,956,754)	(8,956,923)	(8,946,235)	(8,933,081)	(107,632,752)
Insurance service result	33,344,010	25,240,469	30,657,831	31,570,124	7,078,358	27,701,917	23,043,750	23,429,704	32,534,713	8,199,226	29,530,550	69,071,550	341,402,200
Other income	13,700,180	13,692,003	13,722,780	13,714,683	13,696,032	13,680,987	13,666,521	13,677,042	13,668,404	13,670,754	13,655,736	13,640,443	164,185,566
Other investment income	13,700,180	13,692,003	13,722,780	13,714,683	13,696,032	13,680,987	13,666,521	13,677,042	13,668,404	13,670,754	13,655,736	13,640,443	164,185,566
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(1,308,024)	(1,582,719)	(2,014,880)	(3,378,619)	(1,310,492)	(3,228,243)	(1,004,449)	(1,408,962)	(932,617)	(1,384,124)	(1,370,920)	(1,949,673)	(20,873,721)
Net impairment losses	(92,078)	(92,059)	(92,371)	(92,375)	(92,209)	(91,979)	(91,852)	(91,925)	(91,874)	(91,877)	(91,769)	(91,835)	(1,104,001)
Other administration expenditure	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(30,543)	(366,520)
Other expenditure	(1,185,402)	(1,460,117)	(1,891,966)	(3,255,701)	(1,187,740)	(3,105,720)	(882,053)	(1,286,494)	(810,200)	(1,261,703)	(1,248,608)	(1,827,495)	(19,403,200)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	45,736,166	37,349,753	42,365,731	41,906,188	19,463,898	38,154,661	35,705,823	35,697,784	45,270,500	20,485,856	41,815,366	80,762,319	484,714,045
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	45,736,166	37,349,753	42,365,731	41,906,188	19,463,898	38,154,661	35,705,823	35,697,784	45,270,500	20,485,856	41,815,366	80,762,319	484,714,045

Projected accumulated funds													
Projected solvency ratio													
Number of principal members	69,484	69,470	69,704	69,707	69,583	69,410	69,315	69,369	69,331	69,333	69,252	69,151	69,426
Number of beneficiaries	161,807	161,716	162,138	162,052	161,880	161,772	161,575	161,704	161,631	161,664	161,462	161,275	161,723

R pmpm	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	5,452	5,450	5,444	5,440	5,442	5,450	5,452	5,452	5,451	5,452	5,452	5,454	5,449
Relevant healthcare expenditure	(4,229)	(4,344)	(4,261)	(4,245)	(4,598)	(4,308)	(4,377)	(4,371)	(4,239)	(4,591)	(4,283)	(3,713)	(4,297)
Net claims incurred	(3,723)	(3,837)	(3,755)	(3,738)	(4,092)	(3,802)	(3,870)	(3,865)	(3,733)	(4,084)	(3,777)	(3,206)	(3,790)
Accredited managed healthcare services (no transfer of risk)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)
Reinsurance result	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)
Directly attributable insurance service expenditure (DAE)	(743)	(743)	(743)	(743)	(743)	(743)	(743)	(743)	(743)	(743)	(743)	(743)	(743)
Accredited administration services fees	(354)	(354)	(354)	(354)	(354)	(354)	(354)	(354)	(354)	(354)	(354)	(354)	(354)
Other administration expenditure	(260)	(260)	(260)	(260)	(260)	(260)	(260)	(260)	(260)	(260)	(260)	(260)	(260)
Broker service fees	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)
Insurance service result	480	363	440	453	102	399	332	338	469	118	426	999	410
Other income	197	197	197	197	197	197	197	197	197	197	197	197	197
Other investment income	197	197	197	197	197	197	197	197	197	197	197	197	197
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(19)	(23)	(29)	(48)	(19)	(47)	(14)	(20)	(13)	(20)	(20)	(28)	(25)
Net impairment losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other administration expenditure	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Other expenditure	(17)	(21)	(27)	(47)	(17)	(45)	(13)	(19)	(12)	(18)	(18)	(26)	(23)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	658	538	608	601	280	550	515	515	653	295	604	1,168	582
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	658	538	608	601	280	550	515	515	653	295	604	1,168	582

A detailed consolidated statement of comprehensive income per month **for the first year**. Please refer to Annexure A.
A detailed statement of comprehensive income **per benefit option** per month **for the first year**. Please refer to Annexure A.

Annexure A - Specimen monthly statement of comprehensive income (consolidated and per option)

Incentive R 000	2027 Jan	2027 Feb	2027 Mar	2027 Apr	2027 May	2027 Jun	2027 Jul	2027 Aug	2027 Sep	2027 Oct	2027 Nov	2027 Dec	2027 Annual
Insurance revenue	167,816,458	167,573,726	167,016,981	166,476,252	165,962,629	165,425,293	164,978,692	164,438,004	164,037,528	163,693,649	163,150,932	162,584,796	1,983,154,942
Relevant healthcare expenditure	(168,388,488)	(173,186,177)	(169,751,472)	(168,749,073)	(182,995,635)	(170,332,269)	(172,748,042)	(172,229,617)	(166,498,257)	(180,668,532)	(167,622,368)	(143,854,306)	(2,037,024,236)
Net claims incurred	(155,363,551)	(160,172,656)	(156,769,854)	(155,806,427)	(170,091,720)	(157,473,400)	(159,929,615)	(159,455,918)	(153,755,183)	(167,947,571)	(154,951,195)	(131,233,097)	(1,882,950,186)
Accredited managed healthcare services (no transfer of risk)	(5,755,930)	(5,750,885)	(5,736,785)	(5,719,562)	(5,702,445)	(5,682,538)	(5,664,664)	(5,644,897)	(5,631,363)	(5,621,590)	(5,599,587)	(5,577,505)	(68,087,750)
Reinsurance result	(7,269,007)	(7,262,637)	(7,244,833)	(7,223,084)	(7,201,470)	(7,176,332)	(7,153,763)	(7,128,802)	(7,111,711)	(7,099,371)	(7,071,587)	(7,043,703)	(85,986,301)
Directly attributable insurance service expenditure (DAE)	(22,083,140)	(22,063,919)	(22,009,904)	(21,943,866)	(21,878,229)	(21,801,848)	(21,733,247)	(21,657,417)	(21,605,422)	(21,568,022)	(21,483,517)	(21,398,743)	(261,227,273)
Accredited administration services fees	(10,979,482)	(10,969,858)	(10,942,965)	(10,910,113)	(10,877,465)	(10,839,493)	(10,805,402)	(10,767,698)	(10,741,882)	(10,723,242)	(10,681,273)	(10,639,154)	(129,878,029)
Other administration expenditure	(8,014,554)	(8,007,529)	(7,987,898)	(7,963,918)	(7,940,086)	(7,912,368)	(7,887,483)	(7,859,961)	(7,841,117)	(7,827,510)	(7,796,875)	(7,766,130)	(94,805,428)
Broker service fees	(3,089,105)	(3,086,532)	(3,079,040)	(3,069,835)	(3,060,678)	(3,049,986)	(3,040,363)	(3,029,758)	(3,022,423)	(3,017,269)	(3,005,369)	(2,993,459)	(36,543,816)
Insurance service result	(22,655,169)	(27,676,370)	(24,744,394)	(24,216,687)	(38,911,235)	(26,708,824)	(29,502,596)	(29,449,030)	(24,066,150)	(38,542,906)	(25,954,952)	(2,668,253)	(315,096,567)
Other income	6,072,983	6,064,238	6,044,180	6,024,699	6,006,194	5,986,836	5,970,746	5,951,266	5,936,838	5,924,449	5,904,897	5,884,500	71,771,825
Other investment income	6,072,983	6,064,238	6,044,180	6,024,699	6,006,194	5,986,836	5,970,746	5,951,266	5,936,838	5,924,449	5,904,897	5,884,500	71,771,825
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(1,108,330)	(1,214,386)	(1,361,016)	(1,811,400)	(1,123,410)	(1,759,729)	(1,021,478)	(1,154,419)	(997,477)	(1,146,550)	(1,144,812)	(1,336,777)	(15,179,783)
Net impairment losses	(30,885)	(30,858)	(30,782)	(30,689)	(30,597)	(30,489)	(30,393)	(30,287)	(30,214)	(30,161)	(30,042)	(29,923)	(365,318)
Other administration expenditure	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(18,619)	(223,432)
Other expenditure	(397,606)	(489,423)	(630,477)	(1,081,609)	(394,114)	(1,029,485)	(291,862)	(423,863)	(266,442)	(414,186)	(408,758)	(596,769)	(6,424,596)
Finance costs	(661,219)	(675,485)	(681,138)	(680,483)	(680,080)	(681,135)	(680,604)	(681,650)	(682,201)	(683,584)	(687,392)	(691,465)	(8,166,437)
Net surplus/(deficit) for the year (before consolidation)	(17,690,516)	(22,826,518)	(20,061,231)	(20,003,388)	(34,028,450)	(22,481,718)	(24,553,329)	(24,652,183)	(19,126,788)	(33,765,006)	(21,194,868)	1,879,470	(258,504,525)
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	(17,690,516)	(22,826,518)	(20,061,231)	(20,003,388)	(34,028,450)	(22,481,718)	(24,553,329)	(24,652,183)	(19,126,788)	(33,765,006)	(21,194,868)	1,879,470	(258,504,525)

Projected accumulated funds
Projected solvency ratio

Number of principal members	23,326	23,305	23,248	23,178	23,109	23,028	22,956	22,876	22,821	22,781	22,692	22,603	22,994
Number of beneficiaries	48,448	48,394	48,277	48,130	47,988	47,848	47,718	47,584	47,460	47,384	47,203	47,045	47,790

R pmpm	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	7,195	7,190	7,184	7,182	7,182	7,184	7,187	7,188	7,188	7,185	7,190	7,193	7,187
Relevant healthcare expenditure	(7,219)	(7,431)	(7,302)	(7,280)	(7,919)	(7,397)	(7,525)	(7,529)	(7,296)	(7,931)	(7,387)	(6,364)	(7,383)
Net claims incurred	(6,661)	(6,873)	(6,743)	(6,722)	(7,360)	(6,838)	(6,967)	(6,971)	(6,737)	(7,372)	(6,828)	(5,806)	(6,824)
Accredited managed healthcare services (no transfer of risk)	(247)	(247)	(247)	(247)	(247)	(247)	(247)	(247)	(247)	(247)	(247)	(247)	(247)
Reinsurance result	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)
Directly attributable insurance service expenditure (DAE)	(947)	(947)	(947)	(947)	(947)	(947)	(947)	(947)	(947)	(947)	(947)	(947)	(947)
Accredited administration services fees	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)
Other administration expenditure	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)
Broker service fees	(132)	(132)	(132)	(132)	(132)	(132)	(132)	(132)	(132)	(132)	(132)	(132)	(132)
Insurance service result	(971)	(1,188)	(1,064)	(1,045)	(1,684)	(1,160)	(1,285)	(1,287)	(1,055)	(1,692)	(1,144)	(118)	(1,142)
Other income	260	260	260	260	260	260	260	260	260	260	260	260	260
Other investment income	260	260	260	260	260	260	260	260	260	260	260	260	260
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(48)	(52)	(59)	(78)	(49)	(76)	(44)	(50)	(44)	(50)	(50)	(59)	(55)
Net impairment losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other administration expenditure	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other expenditure	(17)	(21)	(27)	(47)	(17)	(45)	(13)	(19)	(12)	(18)	(18)	(26)	(23)
Finance costs	(28)	(29)	(29)	(29)	(29)	(30)	(30)	(30)	(30)	(30)	(30)	(31)	(30)
Net surplus/(deficit) for the year (before consolidation)	(758)	(979)	(863)	(863)	(1,473)	(976)	(1,070)	(1,078)	(838)	(1,482)	(934)	83	(937)
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	(758)	(979)	(863)	(863)	(1,473)	(976)	(1,070)	(1,078)	(838)	(1,482)	(934)	83	(937)

A detailed consolidated statement of comprehensive income per month **for the first year** . Please refer to Annexure A.
A detailed statement of comprehensive income **per benefit option** per month **for the first year** . Please refer to Annexure A.

Annexure A - Specimen monthly statement of comprehensive income (consolidated and per option)

Extender	2027 Jan	2027 Feb	2027 Mar	2027 Apr	2027 May	2027 Jun	2027 Jul	2027 Aug	2027 Sep	2027 Oct	2027 Nov	2027 Dec	2027 Annual
R 000													
Insurance revenue	22,668,161	22,591,828	22,497,145	22,464,015	22,277,335	22,182,138	22,075,151	22,067,089	22,007,604	21,813,837	21,756,920	21,670,327	266,071,551
Relevant healthcare expenditure	(18,502,846)	(19,066,977)	(18,792,803)	(18,821,080)	(20,696,743)	(19,253,004)	(19,844,321)	(20,019,564)	(19,455,232)	(21,289,038)	(19,989,163)	(17,118,042)	(232,850,813)
Net claims incurred	(17,427,441)	(17,998,895)	(17,727,692)	(17,757,434)	(19,643,400)	(18,203,789)	(18,800,647)	(18,978,118)	(18,416,573)	(20,259,361)	(18,963,028)	(16,094,260)	(220,270,639)
Accredited managed healthcare services (no transfer of risk)	(530,182)	(527,557)	(525,107)	(524,384)	(519,305)	(517,270)	(514,538)	(513,440)	(512,066)	(507,638)	(505,891)	(504,731)	(6,202,108)
Reinsurance result	(545,224)	(542,524)	(540,004)	(539,261)	(534,038)	(531,945)	(529,136)	(528,006)	(526,593)	(522,040)	(520,244)	(519,051)	(6,378,066)
Directly attributable insurance service expenditure (DAE)	(2,002,303)	(1,992,364)	(1,983,169)	(1,980,461)	(1,961,276)	(1,953,604)	(1,943,264)	(1,939,094)	(1,933,885)	(1,917,155)	(1,910,554)	(1,906,172)	(23,423,301)
Accredited administration services fees	(1,025,841)	(1,020,762)	(1,016,021)	(1,014,623)	(1,004,795)	(1,000,857)	(995,572)	(993,446)	(990,788)	(982,220)	(978,841)	(976,596)	(12,000,361)
Other administration expenditure	(747,719)	(744,017)	(740,561)	(739,542)	(732,378)	(729,508)	(725,656)	(724,106)	(722,169)	(715,924)	(713,461)	(711,825)	(8,746,865)
Broker service fees	(228,744)	(227,586)	(226,588)	(226,297)	(224,103)	(223,238)	(222,037)	(221,541)	(220,928)	(219,011)	(218,253)	(217,750)	(2,676,076)
Insurance service result	2,163,012	1,530,487	1,721,173	1,662,474	(380,683)	975,530	287,565	108,432	618,487	(1,392,356)	(142,797)	2,646,113	9,797,437
Other income	816,671	813,920	810,509	809,316	802,590	799,160	795,306	795,016	792,872	785,892	783,841	780,721	9,585,814
Other investment income	816,671	813,920	810,509	809,316	802,590	799,160	795,306	795,016	792,872	785,892	783,841	780,721	9,585,814
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(304,075)	(316,164)	(328,708)	(362,838)	(309,448)	(356,874)	(301,102)	(312,189)	(300,625)	(310,071)	(311,427)	(326,903)	(3,840,425)
Net impairment losses	(2,326)	(2,315)	(2,304)	(2,301)	(2,279)	(2,270)	(2,258)	(2,253)	(2,247)	(2,227)	(2,220)	(2,215)	(27,214)
Other administration expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(29,949)	(36,715)	(47,193)	(81,094)	(29,351)	(76,637)	(21,681)	(31,529)	(19,814)	(30,588)	(30,202)	(44,168)	(478,923)
Finance costs	(271,800)	(277,134)	(279,211)	(279,443)	(277,818)	(277,967)	(277,164)	(278,406)	(278,564)	(277,256)	(279,005)	(280,521)	(3,334,289)
Net surplus/(deficit) for the year (before consolidation)	2,675,607	2,028,244	2,202,974	2,108,952	112,459	1,417,816	781,769	591,258	1,110,735	(916,536)	329,617	3,099,931	15,542,827
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	2,675,607	2,028,244	2,202,974	2,108,952	112,459	1,417,816	781,769	591,258	1,110,735	(916,536)	329,617	3,099,931	15,542,827

Projected accumulated funds
Projected solvency ratio

Number of principal members	1,749	1,740	1,732	1,730	1,713	1,707	1,698	1,694	1,689	1,675	1,669	1,665	1,705
Number of beneficiaries	3,169	3,155	3,146	3,144	3,120	3,106	3,091	3,094	3,084	3,057	3,048	3,031	3,104

R pmpm	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	12,960	12,980	12,986	12,985	13,003	12,998	13,004	13,027	13,027	13,025	13,036	13,014	13,003
Relevant healthcare expenditure	(10,578)	(10,956)	(10,848)	(10,879)	(12,080)	(11,282)	(11,690)	(11,819)	(11,516)	(12,712)	(11,977)	(10,280)	(11,380)
Net claims incurred	(9,963)	(10,341)	(10,233)	(10,264)	(11,466)	(10,667)	(11,075)	(11,204)	(10,901)	(12,097)	(11,362)	(9,665)	(10,765)
Accredited managed healthcare services (no transfer of risk)	(303)	(303)	(303)	(303)	(303)	(303)	(303)	(303)	(303)	(303)	(303)	(303)	(303)
Reinsurance result	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)
Directly attributable insurance service expenditure (DAE)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)	(1,145)
Accredited administration services fees	(586)	(586)	(586)	(586)	(586)	(586)	(586)	(586)	(586)	(586)	(586)	(586)	(586)
Other administration expenditure	(427)	(427)	(427)	(427)	(427)	(427)	(427)	(427)	(427)	(427)	(427)	(427)	(427)
Broker service fees	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)
Insurance service result	1,237	879	994	961	(222)	572	169	64	366	(831)	(86)	1,589	479
Other income	467	468	468	468	468	468	469	469	469	469	470	469	468
Other investment income	467	468	468	468	468	468	469	469	469	469	470	469	468
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(174)	(182)	(190)	(210)	(181)	(209)	(177)	(184)	(178)	(185)	(187)	(196)	(188)
Net impairment losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other administration expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(17)	(21)	(27)	(47)	(17)	(45)	(13)	(19)	(12)	(18)	(18)	(27)	(23)
Finance costs	(155)	(159)	(161)	(162)	(162)	(163)	(163)	(164)	(165)	(166)	(167)	(168)	(163)
Net surplus/(deficit) for the year (before consolidation)	1,530	1,165	1,272	1,219	66	831	461	349	657	(547)	197	1,862	760
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	1,530	1,165	1,272	1,219	66	831	461	349	657	(547)	197	1,862	760

A detailed consolidated statement of comprehensive income per month **for the first year** . Please refer to Annexure A.
A detailed statement of comprehensive income **per benefit option** per month **for the first year** . Please refer to Annexure A.

Annexure A - Specimen monthly statement of comprehensive income (consolidated and per option)

Summit	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027
R 000	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	4,084,499	4,102,948	4,090,361	4,104,167	4,039,180	3,962,750	3,962,750	3,948,413	3,919,740	3,894,264	3,814,637	3,800,300	47,724,010
Relevant healthcare expenditure	(4,588,946)	(4,606,849)	(4,570,991)	(4,472,136)	(4,775,732)	(4,350,710)	(4,493,426)	(4,354,468)	(4,191,251)	(4,578,283)	(4,060,476)	(3,511,569)	(52,554,837)
Net claims incurred	(4,479,067)	(4,496,828)	(4,460,969)	(4,362,491)	(4,667,123)	(4,243,656)	(4,386,372)	(4,247,932)	(4,085,752)	(4,473,302)	(3,957,568)	(3,409,180)	(51,270,242)
Accredited managed healthcare services (no transfer of risk)	(58,038)	(58,113)	(58,113)	(57,915)	(57,367)	(56,546)	(56,546)	(56,272)	(55,725)	(55,451)	(54,356)	(54,082)	(678,526)
Reinsurance result	(51,841)	(51,908)	(51,908)	(51,730)	(51,241)	(50,508)	(50,508)	(50,263)	(49,774)	(49,530)	(48,552)	(48,307)	(606,069)
Directly attributable insurance service expenditure (DAE)	(212,654)	(212,929)	(212,929)	(212,202)	(210,196)	(207,186)	(207,186)	(206,183)	(204,177)	(203,174)	(199,162)	(198,159)	(2,486,138)
Accredited administration services fees	(113,736)	(113,883)	(113,883)	(113,494)	(112,421)	(110,812)	(110,812)	(110,275)	(109,202)	(108,666)	(106,520)	(105,983)	(1,329,687)
Other administration expenditure	(82,593)	(82,700)	(82,700)	(82,417)	(81,638)	(80,469)	(80,469)	(80,080)	(79,301)	(78,911)	(77,353)	(76,963)	(965,595)
Broker service fees	(16,325)	(16,346)	(16,346)	(16,290)	(16,136)	(15,905)	(15,905)	(15,828)	(15,674)	(15,597)	(15,289)	(15,212)	(190,856)
Insurance service result	(717,101)	(716,831)	(693,559)	(580,171)	(946,747)	(595,147)	(737,863)	(612,238)	(475,688)	(887,193)	(445,000)	90,572	(7,316,965)
Other income	147,153	147,818	147,364	147,862	145,520	142,767	142,767	142,250	141,217	140,299	137,431	136,914	1,719,363
Other investment income	147,153	147,818	147,364	147,862	145,520	142,767	142,767	142,250	141,217	140,299	137,431	136,914	1,719,363
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(3,069)	(3,734)	(4,758)	(8,000)	(3,035)	(7,492)	(2,285)	(3,216)	(2,085)	(3,113)	(3,026)	(4,317)	(48,130)
Net impairment losses	(221)	(221)	(221)	(221)	(219)	(216)	(216)	(214)	(212)	(211)	(207)	(206)	(2,586)
Other administration expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(2,848)	(3,513)	(4,536)	(7,779)	(2,816)	(7,277)	(2,069)	(3,001)	(1,873)	(2,902)	(2,819)	(4,111)	(45,544)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	(573,016)	(572,747)	(550,953)	(440,310)	(804,262)	(459,872)	(597,381)	(473,203)	(336,556)	(750,007)	(310,596)	223,170	(5,645,733)
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	(573,016)	(572,747)	(550,953)	(440,310)	(804,262)	(459,872)	(597,381)	(473,203)	(336,556)	(750,007)	(310,596)	223,170	(5,645,733)

Projected accumulated funds
Projected solvency ratio

Number of principal members	166	167	167	166	164	162	162	161	160	159	156	155	162
Number of beneficiaries	242	243	242	243	238	234	234	233	231	230	225	224	235

R pmpm	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Insurance revenue	24,559	24,638	24,563	24,730	24,571	24,456	24,456	24,486	24,547	24,508	24,491	24,522	24,545
Relevant healthcare expenditure	(27,593)	(27,664)	(27,449)	(26,948)	(29,052)	(26,851)	(27,731)	(27,004)	(26,248)	(28,813)	(26,069)	(22,659)	(27,030)
Net claims incurred	(26,932)	(27,004)	(26,788)	(26,287)	(28,391)	(26,190)	(27,071)	(26,344)	(25,587)	(28,152)	(25,408)	(21,998)	(26,369)
Accredited managed healthcare services (no transfer of risk)	(349)	(349)	(349)	(349)	(349)	(349)	(349)	(349)	(349)	(349)	(349)	(349)	(349)
Reinsurance result	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)	(312)
Directly attributable insurance service expenditure (DAE)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)
Accredited administration services fees	(684)	(684)	(684)	(684)	(684)	(684)	(684)	(684)	(684)	(684)	(684)	(684)	(684)
Other administration expenditure	(497)	(497)	(497)	(497)	(497)	(497)	(497)	(497)	(497)	(497)	(497)	(497)	(497)
Broker service fees	(98)	(98)	(98)	(98)	(98)	(98)	(98)	(98)	(98)	(98)	(98)	(98)	(98)
Insurance service result	(4,312)	(4,305)	(4,165)	(3,496)	(5,759)	(3,673)	(4,554)	(3,797)	(2,979)	(5,583)	(2,857)	584	(3,763)
Other income	885	888	885	891	885	881	881	882	884	883	882	883	884
Other investment income	885	888	885	891	885	881	881	882	884	883	882	883	884
Realised and unrealised gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-
Own facility income/(expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(18)	(22)	(29)	(48)	(18)	(46)	(14)	(20)	(13)	(20)	(19)	(28)	(25)
Net impairment losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other administration expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	(17)	(21)	(27)	(47)	(17)	(45)	(13)	(19)	(12)	(18)	(18)	(27)	(23)
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (before consolidation)	(3,445)	(3,439)	(3,309)	(2,653)	(4,892)	(2,838)	(3,687)	(2,935)	(2,108)	(4,720)	(1,994)	1,440	(2,904)
Consolidation results	-	-	-	-	-	-	-	-	-	-	-	-	-
Net surplus/(deficit) for the year (after consolidation)	(3,445)	(3,439)	(3,309)	(2,653)	(4,892)	(2,838)	(3,687)	(2,935)	(2,108)	(4,720)	(1,994)	1,440	(2,904)

A detailed consolidated year-to-date statement of comprehensive income. Please refer to Annexure B.

Annexure B - Specimen year-to-date statement of comprehensive income

MMS amalgamated (Jan 2027)

R 000

	2026	2027	2028
Insurance revenue	7,239,176,252	7,913,139,705	8,407,006,818
Relevant healthcare expenditure	(6,305,715,712)	(6,738,606,190)	(7,082,398,996)
Net claims incurred	(5,455,938,245)	(5,635,348,326)	(6,138,504,720)
Accredited managed healthcare services (no transfer of risk)	(263,336,422)	(276,246,415)	(284,812,379)
Reinsurance result	(586,441,045)	(627,011,448)	(659,081,896)
Directly attributable insurance service expenditure (DAE)	(1,018,314,380)	(1,073,692,339)	(1,109,899,737)
Accredited administration services fees	(491,084,157)	(515,089,997)	(531,283,288)
Other administration expenditure	(359,738,107)	(377,338,149)	(389,033,842)
Broker service fees	(167,491,116)	(180,664,193)	(189,582,607)
Insurance service result	(84,853,840)	101,441,175	214,708,085
Other income	276,277,688	286,188,708	318,742,498
Other investment income	276,277,688	286,188,708	318,742,498
Realised and unrealised gains/(losses)	-	-	-
Other income	-	-	-
Own facility income/(expense)	-	-	-
Other expenditure	(51,671,900)	(57,949,039)	(55,417,530)
Net impairment losses	(2,209,941)	(2,463,990)	(2,542,335)
Other administration expenditure	-	(695,395)	(733,330)
Other expenditure	(39,957,036)	(43,288,929)	(39,931,860)
Finance costs	(9,504,924)	(11,500,725)	(12,210,005)
Net surplus/(deficit) for the year (before consolidation)	139,751,948	329,680,845	478,033,053
Consolidation results	-	-	-
Net surplus/(deficit) for the year (after consolidation)	139,751,948	329,680,845	478,033,053
Other comprehensive income (OCI)	-	-	-
Items that will be reclassified to profit and loss	-	-	-
Fair value adjustment on investments held at fair value through OCI (FVOCI)	-	-	-
Reclassification adjustment*	-	-	-
Items that are not reclassified to profit and loss	-	-	-
Land and building revaluation	-	-	-
Equity investments at FVOCI - net change in fair value	-	-	-
Other	-	-	-
Total comprehensive income for the year	139,751,948	329,680,845	478,033,053

*The reclassification adjustment relates to gain/loss on the sale of investments held at FVOCI, which is taken to the statement of comprehensive income within "Investment income"

Projected accumulated funds	2,562,951,602	3,028,745,952	3,618,982,546
Projected solvency ratio	34.0%	36.9%	41.5%
Average number of principal members	153,599	154,903	153,685
Average number of beneficiaries	281,691	282,207	278,223

R pmpm

	2026	2027	2028
Insurance revenue	3,928	4,257	4,559
Relevant healthcare expenditure	(3,421)	(3,625)	(3,840)
Net claims incurred	(2,960)	(3,139)	(3,329)
Accredited managed healthcare services (no transfer of risk)	(143)	(149)	(154)
Reinsurance result	(318)	(337)	(357)
Directly attributable insurance service expenditure (DAE)	(552)	(577)	(602)
Accredited administration services fees	(266)	(277)	(288)
Other administration expenditure	(195)	(203)	(211)
Broker service fees	(91)	(97)	(103)
Insurance service result	(46)	55	116
Other income	150	154	173
Other investment income	150	154	173
Realised and unrealised gains/(losses)	-	-	-
Other income	-	-	-
Own facility income/(expense)	-	-	-
Other expenditure	(28)	(31)	(30)
Net impairment losses	(1)	(1)	(1)
Other administration expenditure	-	(0)	(0)
Other expenditure	(22)	(23)	(22)
Finance costs	(5)	(6)	(7)
Net surplus/(deficit) for the year (before consolidation)	76	177	259
Consolidation results	-	-	-
Net surplus/(deficit) for the year (after consolidation)	76	177	259
Other comprehensive income (OCI)	-	-	-
Items that will be reclassified to profit and loss	-	-	-
Fair value adjustment on investments held at fair value through OCI (FVOCI)	-	-	-
Reclassification adjustment*	-	-	-
Items that are not reclassified to profit and loss	-	-	-
Land and building revaluation	-	-	-
Equity investments at FVOCI - net change in fair value	-	-	-
Other	-	-	-
Total comprehensive income for the year	76	177	259