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Guardian Holdings reports $1b profit

GUARDIAN Holdings Ltd reported a profit attributable to equity shareholders of $1.044 billion for the half-year ended June 30, 2025, representing a 160% increase compared to the corresponding six-month period last year.

'This increase was mainly attributed to the first quarter gain on sale of 100% of the shares of Thoma Exploitatie BV on January 24, 2025. Excluding profit from discontinued operations after taxation of $649 million, the Group recorded unaudited profit attributable to equity shareholders on continuing operations of $395 million, ahead of the prior year's results of $393 million by $2 million or 1%,' its chairman Robert Almeida stated.

Almeida said the Group maintained its strong growth trajectory, delivering another quarter of 'exceptional' financial results.

'Under the stewardship of the current leadership team, which began at the close of 2022, the Group has delivered a remarkable $2.6 billion (89%) increase in equity. Over the past 12 months alone, equity has grown by 33%, now totalling $5.5 billion as at June 30, 2025,' he stated.

'Our strong capitalisation and diversified business model position us to optimise market opportunities and elevate our earning power while navigating ongoing uncertainties in global trade, investment markets and the wider macro environment,' Almeida stated.

Almeida said that for the three months ended June 30, 2025, the Group recorded an unaudited profit attributable to equity shareholders of $274 million, up $107 million or 64% from $167 million in the prior year.

'A key contributor to the increased profit recorded was an increase of net investment income by $156 million or 39% largely achieved from closely monitoring volatile markets, proactively rebalancing portfolios and realising gains to reduce earnings volatility intensified by global trade tensions and policy uncertainties. Our earnings also benefited from continued growth of our core insurance operations across the English-speaking and Dutch Caribbean and the Netherland markets, driven by the Group's strategy to perfect and protect our core business. This success uplifted this quarter's insurance service results to surpass the performance recorded in the prior year's quarter by $25 million or 11%,' he stated.

Almeida said the Group's balance sheet metrics remain strong, and it continues to create value for shareholders in the current operating environment.

'Our inaugural quarterly dividend of 21 cents per share was paid on 11th June, 2025. This, together with the second quarter proposed dividend of 22 cents, will surpass the prior year's interim dividend payment of 23 cents by 20 cents or 87%, reinforcing our focus to increase both earnings per share and the payout ratio. The Group remains sufficiently capitalised and compliant with regulatory ratios. When compared to the prior year's results, performance ratios are trending upwards. The Group's debt to equity ratio reduced favourably from 88% to 65%, equity/book value per share increased from $17.68 to $23.59, earnings per share increased from $1.73 to $4.50 and return on equity increased from 20% to 29%,' he stated.

Almeida said the Life, Health and Pension (LHP) segment contributed insurance revenues of $1,475 million, up from $1,407 million in the prior year.

Insurance revenue increased on all lines except for Group Health, which was marginally lower than the prior year by 3%.

'For the half-year, the LHP segment generated $151 million in new business contractual service margin, compared to the prior year's new business of $177 million, as we continue to sell new policies and retain and service existing business. This year-over-year increase in revenue was partially offset by increased insurance service expenses and higher net expenses from reinsurance contracts held. Total gross claims paid by the LHP Segment for the current half-year amounted to $1,637 million compared to $1,487 million in the prior year's half-year period,' he stated.

Almeida said the Property and Casualty (P& C) also reported higher insurance revenue of $1,532 million, up from $1,457
million in the prior year principally from operations in the Trinidad, Dutch Caribbean and Netherlands markets.

'The property, motor, casualty and marine lines of business experienced revenue growth as they continued to build strong momentum. Insurance service expenses increased considerably by 33% in the current half-year period, mainly from higher claims incurred and directly attributable expenses for the property and motor lines of business. Despite the continued tightening of reinsurance markets, net expenses from reinsurance contracts held declined in the current half-year period by 28%, mainly from a higher level of incurred claims recovery. Total gross claims paid by the P& C Segment for the current half-year amounted to $440 million compared to $328 million in the prior year's half-year period,' he stated.

Almeida said the Group remains focused on its journey to perfect and protect its core.

'As we continue to implement planned changes, our focus remains firmly on sustainable, long-term value creation supported by operational efficiencies, disciplined cost management, and favourable market dynamics,' he stated.