

CONSOLIDATED INCOME STATEMENT AS AT JUNE 30, 2019
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL EC\$ Jun-19	TOTAL EC\$ Jun-18
INCOME		
Gross Premium Written	41,248,760	37,180,809
Premiums Ceded	22,251,202	18,994,545
Net Premiums Written	18,997,558	18,186,264
Change in unearned premiums	177,058	975,241
Net Premiums Earned	18,820,500	17,211,023
Claims expense	9,568,841	8,233,468
Net Commission Expense	132,001	137,743
Management expense	4,445,307	4,140,241
Total Underwriting Expenses	14,146,149	12,511,452
Underwriting Income	4,674,351	4,699,571
Investment Income	900,981	588,709
Other Income	574,421	317,162
Other Expenses	(263,660)	257,660
Net Operating Income before Tax	5,886,093	5,347,782
Tax	2,148,958	1,628,095
Net Income	3,737,135	3,719,687

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2019

WITH

COMPARATIVE FIGURES

GENERAL INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Jun-19	Jun-18
ASSETS		
Cash and Deposits	32,777,959	30,879,946
Government Securites	26,920,264	23,648,382
Company Bonds and Debentures	1,958,000	525,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,029,000	4,028,000
Shares	318,000	318,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	2,598,723	3,492,130
Policy Loans	-	-
Other Investments	2,839,498	3,070,498
Total Cash and Investments	71,602,444	66,122,956
Other Current Assets	37,503,971	32,018,821
Fixed Assets	9,705,110	9,766,298
Total Assets	118,811,525	107,908,075
Unearned Premuim Provision	23,816,272	22,106,692
Claims Provision	14,079,417	11,807,690
Other Provision	6,149,896	4,770,558
Total Insurance Liabilities	44,045,585	38,684,940
Other Liabilities	16,599,560	16,050,592
Total Liabilities	60,645,145	54,735,532
Share Capital	5,900,150	5,900,150
Head Office Account	8,706,404	9,027,219
Retained Earnings	36,356,823	32,544,170
Reserves	7,201,000	5,701,000
Total Capital	58,164,377	53,172,539
Total Liabilities &Capital	118,809,522	107,908,071

N.B.Slight differences in totals are due to rounding.

CONSOLIDATED INCOME STATEMENT AS AT JUNE 30, 2019
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Jun-19	Jun-18
Gross Premiums Written	25,414,000	12,042,000
Reinsurance Assumed	-	-
Reinsurance ceded	1,129,000	1,127,000
Net Premiums Written	24,285,000	10,915,000
Investment Income	3,696,000	1,395,000
Other Revenue	559,000	568,000
Total Revenue	28,540,000	12,878,000
Policy Holder Benefits	18,890,000	7,416,000
Commission Expense	1,872,000	1,918,000
Management expense	4,417,000	3,766,000
Other Expenses	518,000	516,000
Total Expenses	25,697,000	13,616,000
Net Income before Tax	2,843,000	(738,000)

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2019
COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

WITH

	TOTAL EC\$	TOTAL EC\$
	Jun-19	Jun-18
Cash and Deposits	35,139,000	28,702,000
Government Securities	74,462,000	53,917,000
Company Bonds and Debentures	541,000	1,402,000
Secured Loans	6,373,000	5,044,000
Investments in Real Estate	-	-
Shares	7,228,000	4,281,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	1,016,000	998,000
Policy Loans	12,960,000	13,310,000
Other Investments	1,400,000	1,400,000
Total Cash and Investments	139,119,000	109,054,000
Other Current Assets	15,310,000	12,220,001
Fixed Assets	6,112,000	6,200,000
Total Assets	160,541,000	127,474,001
Unearned Premium Provision	259,000	191,000
Claims Provision	2,616,000	1,943,000
Life Insurance and Annuity Provisions	77,205,000	63,695,000
Deposit Administration Funds	25,737,000	23,442,000
Other Provision	5,868,000	5,619,000
Total Insurance Liabilities	111,685,000	94,890,000
Other Liabilities	19,635,000	10,346,011
Total Liabilities	131,320,000	105,236,011
Share Capital	-	-
Head Office Account	16,019,000	13,352,000
Retained Earnings	10,857,000	6,679,990
Reserves	2,344,000	2,209,000
Total Capital	29,220,000	22,240,990

160,540,000 127,477,001

INDUSTRY TOTALS EC\$

	Quarter Ended	Year Ended	Quarter Ended
	30-Jun-19	31-Dec-18	30-Jun-18
Assets:			
Life Companies	160,541,000	139,400,000	127,474,001
General Companies	118,811,525	105,259,789	107,908,075
Total Amount	279,352,525	244,659,789	235,382,076
Liabilities:			
Life Companies	131,320,000	114,610,000	105,236,011
General Companies	60,645,145	54,815,633	54,735,532
Total Amount	191,965,145	169,425,633	159,971,543
Capital/Equity:			
Life Companies	29,220,000	24,787,000	22,240,990
General Companies	57,321,977	50,441,156	53,172,539
Total Amount	86,541,977	75,228,156	75,413,529
Gross Premium:			
Life Companies	25,414,000	24,227,000	12,042,000
General Companies	41,248,760	65,351,974	37,180,809
Total Amount	66,662,760	89,578,974	49,222,809

N.B.Slight differences in totals are due to rounding.