

CONSOLIDATED BALANCE SHEET AS AT June 30, 2020

WITH

COMPARATIVE FIGURES

LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Jun-20	Jun-19
Cash and Deposits	37,833,000	35,139,000
Government Securities	73,701,000	74,462,000
Company Bonds and Debentures	525,000	541,000
Secured Loans	6,170,000	6,373,000
Investments in Real Estate	-	-
Shares	9,951,000	7,228,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	996,000	1,016,000
Policy Loans	13,465,000	12,960,000
Other Investments	1,400,000	1,400,000
Total Cash and Investments	144,041,000	139,119,000
Other Current Assets	28,810,000	15,310,000
Fixed Assets	6,319,000	6,112,000
Total Assets	179,170,000	160,541,000
Unearned Premium Provision	235,000	259,000
Claims Provision	2,278,000	2,616,000
Life Insurance and Annuity Provisions	81,047,000	77,205,000
Deposit Administration Funds	27,398,000	25,737,000
Other Provision	8,292,000	5,868,000
Total Insurance Liabilities	119,250,000	111,685,000
Other Liabilities	16,036,000	19,671,000
Total Liabilities	135,286,000	131,356,000
Share Capital	-	-
Head Office Account	36,807,000	16,019,000
Retained Earnings	4,644,000	10,821,000
Reserves	2,435,000	2,344,000
Total Capital	43,886,000	29,184,000

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

CONSOLIDATED INCOME STATEMENT AS AT June 30, 2020
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Jun-20	Jun-19
Gross Premiums Written	14,435,000	25,414,000
Reinsurance Assumed	-	-
Reinsurance ceded	1,111,000	1,129,000
Net Premiums Written	13,324,000	24,285,000
Investment Income	2,998,000	3,696,000
Other Revenue	554,000	559,000
Total Revenue	16,876,000	28,540,000
Policy Holder Benefits	10,782,000	18,890,000
Commission Expense	2,121,000	1,872,000
Management expense	4,661,000	4,433,000
Other Expenses	527,000	518,000
Total Expenses	18,091,000	25,713,000
Net Income before Tax	(1,215,000)	2,827,000

CONSOLIDATED BALANCE SHEET AS AT June 30, 2020

WITH

COMPARATIVE FIGURES

GENERAL INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	2020	2019
ASSETS		
Cash and Deposits	30,469,588	29,712,306
Government Securites	26,330,125	26,105,564
Company Bonds and Debentures	381,000	1,958,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,522,720	4,027,000
Shares	318,000	318,000
Investments in Related Parties	1,437,789	2,949,916
Other Investments	3,776,498	3,845,498
Total Cash and Investments	67,396,720	69,077,284
Other Current Assets	41,404,590	30,677,528
Fixed Assets	10,236,870	9,710,497
Total Assets	119,038,181	109,465,309
Unearned Premuim Provision	21,355,613	20,884,670
Claims Provision	11,591,681	13,073,945
Other Provision	9,768,067	5,928,380
Total Insurance Liabilities	42,715,361	39,886,995
Other Liabilities	16,488,714	15,458,205
Total Liabilities	59,204,075	55,345,200
Share Capital	5,900,150	5,900,150
Head Office Account	4,331,264	5,917,000
Retained Earnings	41,897,694	35,099,958
Reserves	7,703,000	7,201,000
Total Capital	59,832,108	54,118,108
TOTAL LIABILITIES & CAPITAL	119,036,183	109,463,308

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

CONSOLIDATED INCOME STATEMENT AS AT MARCH 31, 2020

WITH

**COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS**

	TOTAL EC\$	TOTAL EC\$
	Mar-20	Mar-19
INCOME		
Gross Premium Written	39,998,978	41,317,889
Premiums Ceded	22,773,819	22,313,920
Net Premiums Written	17,225,159	19,003,968
Change in unearned premiums	(3,275,890)	197,771
Net Premiums Earned	20,501,049	18,806,197
Claims expense	7,940,146	9,608,166
Net Commission Expense	(166,577)	- 303,004
Management expense	4,679,542	4,456,642
Total Underwriting Expenses	12,453,112	13,761,804
Underwriting Income	8,047,937	5,044,393
Investment Income	608,005	899,329
Other Income	596,597	579,074
Other Expenses	(334,438)	- 254,386
Net Operating Income before Tax	8,918,101	6,268,410
Tax	2,053,357	2,148,958
Net Income	6,864,744	4,119,452

INDUSTRY TOTALS EC\$

	Quarter Ended	Year Ended	Quarter Ended
	30-Jun-20	31-Dec-19	30-Jun-19
Assets:			
Life Companies	179,170,000	168,165,000	160,541,000
General Companies	119,038,181	112,794,838	109,465,309
Total Amount	298,208,181	280,959,838	270,006,309
Liabilities:			
Life Companies	135,286,000	126,062,000	131,356,000
General Companies	59,204,075	58,035,655	55,345,200
Total Amount	194,490,075	184,097,655	186,701,200
Capital/Equity:			
Life Companies	43,886,000	42,105,000	29,184,000
General Companies	59,832,108	54,761,183	54,118,108
Total Amount	103,718,108	96,866,183	83,302,108
Gross Premium:			
Life Companies	14,435,000	39,213,000	25,414,000
General Companies	39,998,978	68,329,395	41,317,889
Total Amount	54,433,978	107,542,395	66,731,889