

**CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2022 WITH COMPARATIVE
FIGURES
LONG-TERM INSURANCE BUSINESS**

	TOTAL	TOTAL
	Sep-22	Sep-21
Cash and Deposits	49,309,000	42,850,000
Government Securities	85,309,000	80,122,000
Company Bonds and Debentures	574,000	579,000
Secured Loans	5,852,000	6,056,000
Investments in Real Estate	-	-
Shares	14,163,000	13,915,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	1,003,000	1,003,000
Policy Loans	15,206,000	14,374,000
Other Investments	700,000	1,400,000
Total Cash and Investments	172,116,000	160,299,000
Other Current Assets	10,120,000	23,983,000
Fixed Assets	6,005,000	6,047,000
Total Assets	188,241,000	190,329,000
Unearned Premium Provision	131,000	223,000
Claims Provision	2,541,000	1,709,000
Catastrophe Provision	-	-
Life Insurance and Annuity Provisions	97,079,000	89,441,000
Deposit Administration Funds	29,244,000	28,003,000
Other Provision	13,222,000	8,711,000
Total Insurance Liabilities	142,217,000	128,087,000
Other Liabilities	11,840,000	11,341,000
Total Liabilities	154,057,000	139,428,000
Share Capital	-	-
Head Office Account	35,567,000	36,589,000
Retained Earnings	(1,983,000)	11,938,000
Reserves	601,000	2,374,000
Total Capital	34,185,000	50,901,000

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

CONSOLIDATED INCOME STATEMENT AS AT SEPTEMBER 30, 2022
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL	TOTAL
	Sep-22	Sep-21
Gross Premiums Written	24,711,000	22,256,000
Reinsurance Assumed	-	-
Reinsurance ceded	888,000	879,000
Net Premiums Written	23,823,000	21,377,000
Investment Income	5,258,000	5,126,000
Other Revenue	649,000	610,000
Total Revenue	29,730,000	27,113,000
Policy Holder Benefits	19,820,000	15,341,000
Commission Expense	3,036,000	2,973,000
Management expense	7,306,000	6,547,000
Other Expenses	897,000	836,000
Total Expenses	31,059,000	25,697,000
Net Income before Tax	(1,329,000)	1,416,000

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2022
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL	TOTAL
	Sep-22	Sep-21
ASSETS		
Cash and Deposits	33,325,938	29,033,116
Government Securities	23,305,269	23,697,989
Company Bonds and Debentures	2,452,000	2,253,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,522,720	4,542,720
Shares	158,000	103,000
Unit Trust and Mutual Funds	200,000	200,000
Investments in Related Parties	2,013,429	2,700,868
Other Investments	6,517,498	4,981,498
Total Cash and Investments	72,655,854	67,673,191
Other Current Assets	35,507,905	39,236,972
Fixed Assets	10,346,654	10,411,498
Total Assets	118,510,413	117,321,661
Unearned Premium Provision	26,438,002	27,530,578
Claims Provision	10,900,684	12,715,058
Other Provision	5,244,202	4,609,617
Total Insurance Liabilities	42,582,888	44,855,253
Other Liabilities	19,322,419	24,815,766
Total Liabilities	61,905,307	69,671,019
Share Capital	5,900,150	5,900,150
Head Office Account	3,120,000	(3,515,000)
Retained Earnings	37,845,955	35,985,492
Reserves	9,462,000	9,281,000
Total Capital	56,328,105	47,651,642
Total Liabilities & Capital	118,233,412	117,322,661

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

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2021

WITH COMPARATIVE FIGURES

GENERAL INSURANCE BUSINESS

	GRAND	GRAND
	TOTAL	TOTAL
	Sep-22	Sep-21
INCOME		
Gross Premium Written	62,470,432	57,178,364
Premiums Ceded	34,670,511	33,698,361
Net Premiums Written	27,799,921	23,480,003
Change in unearned premiums	1,397,590	282,013
Net Premiums Earned	26,402,331	23,197,990
Claims expense	14,036,517	11,886,017
Net Commission Expense	(758,376)	(526,847)
Management expense	5,845,346	6,419,152
Total Underwriting Expenses	19,123,487	17,778,322
Underwriting Income	7,278,844	5,419,668
Investment Income	917,343	844,320
Other Revenue	(2,121,687)	(154,480)
Other Expenses	(460,121)	(483,778)

Insurance Industry Totals

	Quarter Ended	Year Ended	Quarter Ended
	30-Sep-22	31-Dec-21	30-Sep-21
Assets:			
Life Companies	188,241,000	179,280,000	190,329,000
General Companies	118,510,413	115,460,478	117,321,661
Total Amount	306,751,413	294,740,478	307,650,661
Liabilities:			
Life Companies	154,057,000	149,018,000	139,428,000
General Companies	61,905,307	69,372,160	69,671,019
Total Amount	215,962,307	218,390,160	209,099,019
Capital/Equity:			
Life Companies	34,185,000	30,259,000	50,901,000
General Companies	56,328,105	46,089,317	47,651,642
Total Amount	90,513,105	76,348,317	98,552,642
Gross Premium:			
Life Companies	24,711,000	30,363,000	22,256,000
General Companies	62,378,207	77,809,684	57,178,364
Total Amount	87,089,207	108,172,684	79,434,364