

**CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2023 WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS**

	TOTAL	TOTAL
	Jun-23	Jun-22
Cash and Deposits	53,518,000	41,718,000
Government Securities	93,010,000	86,264,000
Company Bonds and Debentures	-	574,000
Secured Loans	4,637,000	5,855,000
Investments in Real Estate	-	-
Shares	14,495,000	14,245,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	997,000	998,000
Policy Loans	16,361,000	14,737,000
Other Investments	700,000	700,000
Total Cash and Investments	183,718,000	165,091,000
Other Current Assets	10,087,000	11,528,000
Fixed Assets	6,008,000	6,031,000
Total Assets	199,813,000	182,650,000
Unearned Premium Provision	140,000	207,000
Claims Provision	2,367,000	2,815,000
Catastrophe Provision		
Life Insurance and Annuity Provisions	92,217,000	94,684,000
Deposit Administration Funds	30,213,000	29,257,000
Other Provision	13,037,000	9,132,000
Total Insurance Liabilities	137,974,000	136,095,000
Other Liabilities	14,226,000	11,184,000
Total Liabilities	152,200,000	147,279,000
Share Capital	-	-
Head Office Account	40,043,000	32,450,000
Retained Earnings	6,558,000	2,319,000
Reserves	1,013,000	602,000
Total Capital	47,614,000	35,371,000

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

CONSOLIDATED INCOME STATEMENT AS AT JUNE 30, 2023
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL	TOTAL
	Jun-23	Jun-22
Gross Premiums Written	16,456,000	15,859,000
Reinsurance Assumed	-	-
Reinsurance ceded	547,000	581,000
Net Premiums Written	15,909,000	15,278,000
Investment Income	3,844,000	3,623,000
Other Revenue	752,000	441,000
Total Revenue	20,505,000	19,342,000
Policy Holder Benefits	13,332,000	9,033,000
Commission Expense	2,526,000	1,953,000
Management expense	6,261,000	5,030,000
Other Expenses	582,000	631,000
Total Expenses	22,701,000	16,647,000
Net Income before Tax	(2,196,000)	2,695,000

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2023
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL	TOTAL
	Jun-23	Jun-22
ASSETS		
Cash and Deposits	34,248,214	30,760,545
Government Securities	26,940,685	23,477,570
Company Bonds and Debentures	2,340,000	2,577,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,563,960	4,522,720
Shares	158,000	158,000
Unit Trust and Mutual Funds	0	200,000
Investments in Related Parties	3,554,507	2,435,198
Other Investments	4,828,498	6,594,498
Total Cash and Investments	76,794,864	70,886,531
Other Current Assets	52,944,646	33,778,876
Fixed Assets	10,549,196	10,391,348
Total Assets	140,288,706	115,056,755
Unearned Premium Provision	38,933,532	23,564,440
Claims Provision	10,680,230	11,254,227
Other Provision	4,890,977	4,861,878
Total Insurance Liabilities	54,504,739	39,680,545
Other Liabilities	24,709,833	18,619,432
Total Liabilities	79,214,572	58,299,977
Share Capital	5,900,150	5,900,150
Head Office Account	4,889,000	4,243,000
Retained Earnings	39,674,984	36,988,629
Reserves	10,611,000	9,622,000
Total Capital	61,075,134	56,753,779
Total Liabilities & Capital	140,289,706	115,053,756

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

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2023
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	GRAND	GRAND
	TOTAL	TOTAL
	Jun-23	Jun-22
INCOME		
Gross Premium Written	57,286,095	45,983,407
Premiums Ceded	32,255,789	24,473,034
Net Premiums Written	25,030,306	21,510,373
Change in unearned premiums	4,354,162	285,346
Net Premiums Earned	20,676,144	21,225,027
Claims expense	10,103,863	11,331,588
Net Commission Expense	834,256	(339,357)
Management expense	4,893,870	5,201,539
Total Underwriting Expenses	15,831,989	16,193,770
Underwriting Income	4,844,155	5,031,257
Investment Income	786,248	755,844
Other Revenue	322,844	252,727
Other Expenses	(810,420)	591,568

Insurance Industry Totals

	Quarter Ended	Year Ended	Quarter Ended
	30-Jun-23	31-Dec-22	30-Jun-22
Assets:			
Life Companies	199,813,000	194,763,000	182,650,000
General Companies	140,288,706	123,403,818	115,056,755
Total Amount	340,101,706	318,166,818	297,706,755
Liabilities:			
Life Companies	152,200,000	156,173,000	147,279,000
General Companies	79,214,572	75,509,017	58,299,977
Total Amount	231,414,572	231,682,017	205,578,977
Capital/Equity:			
Life Companies	47,614,000	38,588,000	35,371,000
General Companies	61,075,134	47,896,801	56,753,779
Total Amount	108,689,134	86,484,801	92,124,779
Gross Premium:			
Life Companies	16,456,000	33,814,000	15,859,000
General Companies	57,286,095	91,702,326	45,983,407
Total Amount	73,742,095	125,516,326	61,842,407