

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

	TOTAL	TOTAL
	Sep-23	Sep-22
Cash and Deposits	44,820,000	49,309,000
Government Securities	101,485,000	85,309,000
Company Bonds and Debentures	-	574,000
Secured Loans	4,602,000	5,852,000
Investments in Real Estate	-	-
Shares	14,467,000	14,163,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	1,002,000	1,003,000
Policy Loans	16,820,000	15,206,000
Other Investments	700,000	700,000
Total Cash and Investments	183,896,000	172,116,000
Other Current Assets	11,274,000	10,120,000
Fixed Assets	5,989,000	6,005,000
Total Assets	201,159,000	188,241,000
Unearned Premium Provision	132,000	131,000
Claims Provision	1,950,000	2,541,000
Catastrophe Provision	0	-
Life Insurance and Annuity Provisions	92,986,000	97,079,000
Deposit Administration Funds	30,374,000	29,244,000
Other Provision	11,995,000	13,222,000
Total Insurance Liabilities	137,437,000	142,217,000
Other Liabilities	12,586,000	11,840,000
Total Liabilities	150,023,000	154,057,000
Share Capital	-	-
Head Office Account	39,683,000	35,567,000
Retained Earnings	10,854,000	(1,983,000)
Reserves	590,000	601,000
Total Capital	51,127,000	34,185,000

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

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

	TOTAL	TOTAL
	Sep-23	Sep-22
Gross Premiums Written	26,989,000	24,711,000
Reinsurance Assumed	-	-
Reinsurance ceded	830,000	888,000
Net Premiums Written	26,159,000	23,823,000
Investment Income	5,757,000	5,258,000
Other Revenue	818,000	649,000
Total Revenue	32,734,000	29,730,000
Policy Holder Benefits	17,903,000	19,820,000
Commission Expense	3,748,000	3,036,000
Management expense	7,741,000	7,306,000
Other Expenses	1,024,000	897,000
Total Expenses	30,416,000	31,059,000
Net Income before Tax	2,318,000	(1,329,000)

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

	TOTAL	TOTAL
	Sep-23	Sep-22
ASSETS		
Cash and Deposits	36,104,974	33,325,938
Government Securities	26,826,190	23,305,269
Company Bonds and Debentures	2,367,000	2,452,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,581,960	4,522,720
Shares	158,000	158,000
Unit Trust and Mutual Funds	0	200,000
Investments in Related Parties	3,733,180	2,013,429
Other Investments	4,667,498	6,517,498
Total Cash and Investments	78,599,802	72,655,854
Other Current Assets	46,307,473	35,507,905
Fixed Assets	10,575,393	10,346,654
Total Assets	135,482,668	118,510,413
Unearned Premium Provision	35,315,517	26,438,002
Claims Provision	10,528,344	10,900,684
Other Provision	5,677,830	5,244,202
Total Insurance Liabilities	51,521,691	42,582,888
Other Liabilities	24,025,887	19,322,419
Total Liabilities	75,547,578	61,905,307
Share Capital	5,900,150	5,900,150
Head Office Account	2,535,000	3,120,000
Retained Earnings	41,050,942	37,845,955
Reserves	10,451,000	9,462,000
Total Capital	59,937,092	56,328,105
Total Liabilities & Capital	135,484,670	118,233,412

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

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

	GRAND	GRAND
	TOTAL	TOTAL
	Sep-23	Sep-22
INCOME		
Gross Premium Written	69,321,947	63,481,714
Premiums Ceded	38,774,819	35,376,498
Net Premiums Written	30,547,128	28,105,216
Change in unearned premiums	3,720,221	1,508,055
Net Premiums Earned	26,826,907	26,597,161
Claims expense	14,257,636	14,327,448
Net Commission Expense	384,633	(895,136)
Management expense	7,136,976	5,942,422
Total Underwriting Expenses	21,779,245	19,374,734
Underwriting Income	5,047,662	7,222,427
Investment Income	1,734,560	923,737
Other Revenue	461,761	481,635
Other Expenses	(61,157)	(563,354)

Insurance Industry Totals

	Quarter Ended	Year Ended	Quarter Ended
	30-Sep-23	31-Dec-22	30-Sep-22
Assets:			
Life Companies	201,150,000	194,924,000	188,241,000
General Companies	135,107,901	123,403,818	118,135,646
Total Amount	336,257,901	318,327,818	306,376,646
Liabilities:			
Life Companies	150,023,000	156,218,000	154,057,000
General Companies	75,360,605	75,509,017	61,718,334
Total Amount	225,383,605	231,727,017	215,775,334
Capital/Equity:			
Life Companies	51,127,000	38,704,000	34,185,000
General Companies	59,749,298	47,896,801	56,140,311
Total Amount	110,876,298	86,600,801	90,325,311
Gross Premium:			
Life Companies	26,989,225	33,660,000	24,711,000
General Companies	69,321,947	91,212,326	63,481,714
Total Amount	96,311,172	124,872,326	88,192,714