Statement of financial position

	Notes	Unaudited 31 March 2018	Unaudited 31 March 2017	Audited 31 Dec 2017
ASSETS				
Non-current assets				
Property and equipments	3	**1,560,318**	2,055,800	1,661,930
Investment properties	4	**8,935,000**	8,935,000	8,935,000
Available for sale investments	5A	**4,804,560**	4,446,503	4,932,111
Investment in equity accounted investees	5B	**2,968,092**	2,840,616	2,943,015
Held-to-maturity investment	5D	**5,123,800**	-	5,123,800
Bank deposits	6A	**31,112,546**	35,112,546	31,112,546
Deferred tax asset		**988,292**	-	1,180,312
Total non-current assets		**55,492,608**	53,390,465	55,888,714
Current assets				
Held-for-trading investments	5C	**1,312,107**	3,482,308	1,474,925
Insurance and reinsurance contracts receivables	7	**6,687,338**	10,297,308	5,619,155
Reinsurers' share of insurance funds	10	**29,768,092**	33,692,682	35,639,209
Other receivables and prepayments		**1,694,850**	2,319,006	1,676,175
Cash and bank balances	6B	**1,280,553**	1,991,292	2,773,950
Income tax receivables		**88,309**	-	88,309
Total current assets		**40,831,249**	51,782,596	47,271,723
Total assets		**96,323,857**	105,173,061	103,160,437
EQUITY AND LIABILITIES				
Shareholders' equity				
Share capital	8	**20,000,000**	20,000,000	20,000,000
Legal reserve		**6,616,470**	6,635,261	6,616,470
Special reserve		**50,000**	50,000	50,000
Contingency reserve	9	**9,616,658**	9,770,856	9,616,658
Investment fair value reserve		**267,331**	(182,397)	394,882
Revaluation reserve in equity accounted investees		**720,479**	804,632	719,863
Revaluation reserve on investment property		**848,200**	963,864	848,200
Accumulated losses		**(20,761,281)**	(18,105,200)	(21,796,754)
Total shareholders' equity		**17,357,857**	19,937,016	16,449,319
Non-current liabilities				
Employees' terminal benefits		**502,323**	560,513	498,606
Deferred tax liability		-	838,752	-
Total non-current liabilities		**502,323**	1,399,265	498,606
Current liabilities				
Insurance funds	10	**60,494,317**	63,413,439	67,577,209
Reserves withheld from reinsurers		**7,197,255**	9,252,140	7,288,270
Due to reinsurers		**3,013,492**	5,402,589	4,058,223
Bank loans	6C	**3,000,000**	3,000,000	3,000,000
Accounts payable, provisions and accruals		**4,758,613**	2,768,612	4,288,810
Total current liabilities		**78,463,677**	83,836,780	86,212,512
Total equity and liabilities		**96,323,857**	105,173,061	103,160,437
Net assets per share	11	**0.087**	0.100	0.082

These financial statements, as set out on pages 3 to 19, were approved and authorised for issue by the Board of directors on 30th April, 2018 and signed on their behalf by :

Chairman

Director