

Statement of financial position as at 30 June, 2018

	Notes	Unaudited 30 June 2018	Unaudited 30 June 2017	Audited 31 Dec 2017
ASSETS				
Non-current assets				
Property and equipment	3	1,479,514	1,890,888	1,661,930
Investment property	4	8,935,000	8,935,000	8,935,000
Available for sale investments	5A	3,785,546	4,300,645	4,932,111
Investment in equity accounted investees	5B	2,930,381	2,891,135	2,943,015
Held-to-maturity investments	5D	5,123,800	-	5,123,800
Bank deposits	6A	31,112,546	35,112,546	31,112,546
Deferred tax asset		1,034,152	1,042,707	1,180,312
Total non-current assets		54,400,939	54,172,921	55,888,714
Current assets				
Held-for-trading investments	5C	462,765	2,919,062	1,474,925
Insurance and reinsurance contracts receivables	7	9,745,031	15,361,435	5,619,155
Reinsurers' share of insurance funds	10	85,858,665	35,128,668	35,639,209
Other receivables and prepayments		8,285,398	2,440,410	1,676,175
Cash and bank balances	6B	4,837,869	2,450,529	2,773,950
Income tax receivables		88,309	94,719	88,309
Total current assets		109,278,037	58,394,823	47,271,723
Total assets		163,678,976	112,567,744	103,160,437
EQUITY AND LIABILITIES				
Shareholders' equity				
Share capital	8	12,000,000	20,000,000	20,000,000
Legal reserve		-	6,616,470	6,616,470
Special reserve		-	50,000	50,000
Contingency reserve	9	9,616,658	9,616,658	9,616,658
Mandatory Convertible Bonds		5,000,000	-	-
Investment fair value reserve		264,563	(328,255)	394,882
Revaluation reserve in equity accounted investees		720,479	804,632	719,863
Revaluation reserve on investment property		848,200	848,200	848,200
Accumulated losses		(4,468,817)	(20,795,451)	(21,796,754)
Total shareholders' equity		23,981,083	16,812,254	16,449,319
Non-current liabilities				
Employees' terminal benefits		502,539	475,123	498,606
Deferred tax liability		-	115,664	-
Total non-current liabilities		502,539	590,787	498,606
Current liabilities				
Insurance funds	10	116,839,465	68,122,002	67,577,209
Reserves withheld from reinsurers		7,123,740	8,212,089	7,288,270
Due to reinsurers		3,771,013	11,042,526	4,058,223
Bank loans	6C	3,000,000	3,000,000	3,000,000
Accounts payable, provisions and accruals		8,461,136	4,788,086	4,288,810
Total current liabilities		139,195,354	95,164,703	86,212,512
Total equity and liabilities		163,678,976	112,567,744	103,160,437
Net assets per share	11	0.200	0.084	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 31st July, 2018 and signed on their behalf by:

Chairman


Director
