Statement of financial position

	Notes	**Unaudited 31 Mar 2019**	Unaudited 31 Mar 2018	Audited 31 Dec 2018
ASSETS				
Non-current assets				
Property and equipments	3	**1,218,550**	1,560,318	1,260,260
Investment properties	4	**8,665,000**	8,935,000	8,665,000
Available for sale investments	5A	**3,793,390**	4,804,560	3,855,461
Investment in equity accounted investees	5B	**2,605,937**	2,968,092	2,605,937
Held-to-maturity investments	5D	**6,123,800**	5,123,800	6,123,800
Bank deposits	6A	**34,112,546**	31,112,546	34,112,546
Deferred tax asset		**610,325**	988,292	774,861
Total non-current assets		**57,129,548**	55,492,608	57,397,865
Current assets				
Held-for-trading investments	5C	**354,209**	1,312,107	402,141
Insurance and reinsurance contracts receivables	7	**10,625,912**	6,687,338	8,071,843
Reinsurers' share of insurance funds	10	**77,226,712**	29,768,092	92,475,062
Other receivables and prepayments		**1,816,223**	1,694,850	1,555,833
Cash and bank balances	6B	**3,661,349**	1,280,553	4,264,635
Income tax receivables		**88,309**	88,309	88,309
Total current assets		**93,772,714**	40,831,249	106,857,823
Total assets		**150,902,262**	96,323,857	164,255,688
EQUITY AND LIABILITIES				
Shareholders' equity				
Share capital	8	**10,000,000**	20,000,000	10,000,000
Legal reserve		**114,046**	6,616,470	114,046
Special reserve		**-**	50,000	-
Contingency reserve	9	**10,000,000**	9,616,658	10,000,000
Investment fair value reserve		**170,749**	267,331	232,820
Revaluation reserve in equity accounted investees		**563,760**	720,479	563,760
Revaluation reserve on investment property		**848,200**	848,200	848,200
Accumulated losses		**(1,518,125)**	(20,761,281)	(2,401,864)
Total shareholders' equity		**20,178,630**	17,357,857	19,356,962
Non-current liabilities				
Employees' terminal benefits		**401,061**	502,323	390,877
Mandatory Convertible Bonds	18	**5,000,000**	-	5,000,000
Total non-current liabilities		**5,401,061**	502,323	5,390,877
Current liabilities				
Insurance funds	10	**107,634,921**	60,494,317	121,964,845
Reserves withheld from reinsurers		**9,040,927**	7,197,255	8,862,320
Due to reinsurers		**3,993,063**	3,013,492	3,792,164
Bank loans		**-**	3,000,000	-
Accounts payable, provisions and accruals		**4,653,660**	4,758,613	4,888,520
Total current liabilities		**125,322,571**	78,463,677	139,507,849
Total equity and liabilities		**150,902,262**	96,323,857	164,255,688
Net assets per share	11	**0.202**	0.087	0.194

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, 2019 and signed on their behalf by :

Chairman

Director