

Statement of financial position

	Notes	Unaudited 30 Sept 2019	Unaudited 30 Sept 2018	Audited 31 Dec 2018
ASSETS				
Non-current assets				
Property and equipments	3	1,134,949	1,368,193	1,260,260
Investment properties	4	8,665,000	8,935,000	8,665,000
Available for sale investments	5A	3,743,795	3,794,313	3,855,461
Investment in equity accounted investees	5B	2,605,937	2,820,489	2,605,937
Held-to-maturity investments	5D	8,719,248	5,123,800	6,123,800
Bank deposits	6A	31,461,882	35,112,546	34,112,546
Deferred tax asset		371,285	736,351	774,861
Total non-current assets		56,702,096	57,890,692	57,397,865
Current assets				
Held-for-trading investments	5C	328,195	424,270	402,141
Insurance and reinsurance contracts receivables	7	12,328,012	13,237,528	8,071,843
Reinsurers' share of insurance funds	10	70,119,187	89,945,762	92,475,062
Other receivables and prepayments		1,652,686	1,744,989	1,555,833
Cash and bank balances	6B	5,551,832	8,333,919	4,264,635
Income tax receivables		88,309	88,309	88,309
Total current assets		90,068,221	113,774,777	106,857,823
Total assets		146,770,317	171,665,469	164,255,688
EQUITY AND LIABILITIES				
Shareholders' equity				
Share capital	8	10,000,000	10,000,000	10,000,000
Legal reserve		114,046	-	114,046
Contingency reserve	9	10,000,000	9,616,658	10,000,000
Investment fair value reserve		121,154	273,330	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		(148,727)	(1,155,112)	(2,401,864)
Total shareholders' equity		21,498,433	20,303,555	19,356,962
Non-current liabilities				
Employees' terminal benefits		401,512	514,628	390,877
Mandatory Convertible Bonds	18	5,000,000	5,000,000	5,000,000
Total non-current liabilities		5,401,512	5,514,628	5,390,877
Current liabilities				
Insurance funds	10	100,259,324	119,566,769	121,964,845
Reserves withheld from reinsurers		9,486,891	6,994,510	8,862,320
Due to reinsurers		6,753,983	3,760,523	3,792,164
Accounts payable, provisions and accruals		3,370,174	15,525,484	4,888,520
Total current liabilities		119,870,372	145,847,286	139,507,849
Total equity and liabilities		146,770,317	171,665,469	164,255,688
Net assets per share	11	0.215	0.203	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 30 October 2019 and signed on their behalf by :

Chairman



Director

