Statement of financial position

	Notes	**Unaudited 30 June 2020**	Unaudited 30 June 2019	Audited 31 Dec 2019
ASSETS				
Non-current assets				
Property and equipments	3	**1,072,674**	1,184,374	1,098,924
Investment properties	4	**7,725,001**	8,665,000	8,025,000
Available for sale investments	5A	**3,790,971**	3,737,707	3,871,144
Investment in equity accounted investees	5B	**2,774,527**	2,605,937	2,774,527
Held-to-maturity investments	5D	**8,548,072**	8,719,249	11,746,035
Bank deposits	6A	**27,619,314**	31,461,882	27,619,314
Deferred tax asset		**-**	522,306	261,863
Total non-current assets		**51,530,559**	56,896,455	55,396,807
Current assets				
Held-for-trading investments	5C	**270,407**	339,819	325,806
Investment in Money Market Funds		**2,470,456**	-	-
Insurance and reinsurance contracts receivables	7	**11,527,033**	12,404,214	8,415,922
Reinsurers' share of insurance funds	10	**60,634,716**	75,161,646	72,726,952
Other receivables and prepayments		**1,843,191**	1,556,807	1,707,289
Cash and bank balances	6B	**9,753,656**	4,181,961	9,377,097
Income tax receivables		**-**	88,309	88,309
Total current assets		**86,499,459**	93,732,756	92,641,375
Total assets		**138,030,018**	150,629,211	148,038,182
EQUITY AND LIABILITIES				
Shareholders' equity				
Share capital	8	**10,000,000**	10,000,000	10,000,000
Legal reserve		**602,279**	114,046	384,671
Contingency reserve	9	**10,000,000**	10,000,000	10,000,000
Investment fair value reserve		**168,092**	115,066	248,265
Revaluation reserve in equity accounted investees		**641,977**	563,760	641,977
Revaluation reserve on investment property		**603,950**	848,200	603,950
Retained Earnings / (Loss)		**1,996,117**	(886,130)	37,643
Total shareholders' equity		**24,012,415**	20,754,942	21,916,506
Non-current liabilities				
Employees' terminal benefits		**385,569**	392,946	382,669
Mandatory Convertible Bonds	18	**4,000,000**	5,000,000	4,000,000
Total non-current liabilities		**4,385,569**	5,392,946	4,382,669
Current liabilities				
Insurance funds	10	**91,228,703**	105,193,716	101,744,778
Current portion of mandatory convertible bonds		**1,000,000**	-	1,000,000
Reserves withheld from reinsurers		**7,298,396**	9,506,880	6,851,184
Due to reinsurers		**8,062,037**	6,705,039	9,046,540
Accounts payable, provisions and accruals		**1,970,407**	3,075,688	3,096,505
Deferred tax liability		**72,491**		
Total current liabilities		**109,632,034**	124,481,323	121,739,007
Total equity and liabilities		**138,030,018**	150,629,211	148,038,182
Net assets per share	11	**0.240**	0.208	0.219

These financial statements, as set out on pages 3 to 19, were approved and authorised for issue by the Board of directors on 28th July 2020 and signed on their behalf by :

Chairman

Director