Statement of financial position

	Notes	Unaudited 30 Sept 2020	Unaudited 30 Sept 2019	Audited 31 Dec 2019
ASSETS				
Non-current assets				
Property and equipments	3	**1,042,486**	1,134,949	1,098,924
Investment properties	4	**7,675,001**	8,665,000	8,025,000
Available for sale investments	5A	**3,625,063**	3,743,795	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**	8,719,248	11,746,035
Bank deposits	6A	**27,619,314**	31,461,882	27,619,314
Deferred tax asset		**-**	371,285	261,863
Total non-current assets		**51,284,463**	56,702,096	55,396,807
Current assets				
Held-for-trading investments	5C	**266,116**	328,195	325,806
Investment in Money Market Funds		**5,211,644**	-	-
Insurance and reinsurance contracts receivables	7	**12,925,810**	12,328,012	8,415,922
Reinsurers' share of insurance funds	10	**54,520,553**	70,119,187	72,726,952
Other receivables and prepayments		**1,755,555**	1,652,686	1,707,289
Cash and bank balances	6B	**6,795,917**	5,551,832	9,377,097
Income tax receivables		**-**	88,309	88,309
Total current assets		**81,475,595**	90,068,221	92,641,375
Total assets		**132,760,058**	146,770,317	148,038,182
EQUITY AND LIABILITIES				
Shareholders' equity				
Share capital	8	**10,000,000**	10,000,000	10,000,000
Legal reserve		**699,865**	114,046	384,671
Contingency reserve	9	**10,000,000**	10,000,000	10,000,000
Investment fair value reserve		**2,184**	121,154	248,265
Revaluation reserve in equity accounted investees		**641,977**	563,760	641,977
Revaluation reserve on investment property		**553,950**	848,200	603,950
Retained Earnings / (Loss)		**2,874,390**	(148,727)	37,643
Total shareholders' equity		**24,772,366**	21,498,433	21,916,506
Non-current liabilities				
Employees' terminal benefits		**400,233**	401,512	382,669
Mandatory Convertible Bonds	18	**4,000,000**	5,000,000	4,000,000
Total non-current liabilities		**4,400,233**	5,401,512	4,382,669
Current liabilities				
Insurance funds	10	**83,930,176**	100,259,324	101,744,778
Current portion of mandatory convertible bonds		**1,000,000**	-	1,000,000
Reserves withheld from reinsurers		**7,417,711**	9,486,891	6,851,184
Due to reinsurers		**6,322,383**	6,753,983	9,046,540
Accounts payable, provisions and accruals		**4,725,942**	3,370,174	3,096,505
Tax liability		**191,247**	-	-
Total current liabilities		**103,587,459**	119,870,372	121,739,007
Total equity and liabilities		**132,760,058**	146,770,317	148,038,182
Net assets per share	11	**0.248**	0.215	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 29th October 2020 and signed on their behalf by :

Chairman

Director