CONSOLIDATED FINANCIAL STATEMENTS

ASSETS (S'000)

Reference	FS Notes		3	Curren	t Period	Prior I	Period	Opening Price	r Period Restated
Page	Reference			Total	Vested in Trust	Total	Vested in Trust	Total	Vested in Trus
				(01)	(02)	(03)	(04)	(05)	(06)
		Cash and Cash Equivalents	01	16,446		30,695			
		Investment Income due and accrued	02	967		835	NOT MADE SAME SHOW		STATES OF THE PARTY OF THE PART
		Assets held for sale	50	0		0	多四种发生的		STATE OF THE PARTY.
	1	Investments				- 10			
40.12	1 1	Short Term Investments	04	0		0	CREEK BOX		
40.22	l f	Bonds and Debentures	05	132,047	特別學可能逐漸1888	97,089	元三世的 古 三 世 が は は は に が に に に に に に に に に に に に に		THE SHEET STATE
40.32	l T	Mortgage Loans	06	0	FORTH MURRIEN	0			AND DESCRIPTION OF THE PARTY OF
40.42	1 1	Preferred Shares	07	0	2000年第1880年	0	THE REPORT OF THE PARTY OF THE		TANGE SERVICESE
40.52	1	Common Shares	08	33,602	THE REAL PROPERTY.	34,427			DESCRIPTION OF THE PARTY OF THE
40.70	1	Investment Properties	09	9,006	以为时代的	9,006	STREET,		大型網及網路鐵程
40.80	1	Other Loans and Invested Assets	10	3,345	THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN T	4,020	CONTRACTOR OF THE PERSON NAMED IN		AND RESIDENCE
40.07		Total Investments (lines 04 to 10)	19	178,000	AND SERVICE OF	144,542	STATE OF THE PARTY		O TREE STATE OF
	1 [Receivables:							
50,20		Unaffiliated Agents and Brokers	20	10,212	255777	9,805			
	1 [Policyholders	21	0	的知识是他们是	0	原需量数据规划		NO. OF PERSON
	1 [Instalment Premiums	22	38,036	240000000000000000000000000000000000000	34,093		Samuel Commence	STATISTICS.
	1 [Other Insurers	23	2,202	经国际政策发展	2,278	经间接用性电路路线		OF SCHOOL SERVICE
	1 ("Facility Association" and the "P.R.R."	24	8,855	LACE INCOME	7,981	10年 世界 300円		国际国际政策
50.40	1 [Subsidiaries, Associates & Joint Ventures	25	0	主义以及汉明的	0	STATE SEES SHOOT		THE RESERVE OF THE PARTY OF THE
50.20	1 [Other Receivables	27	764	DEFENSE SEEDS	792	STEPHEN BOOK		MODELS SERVICES
	1 [Recoverable from Reinsurers:							Minimum are sense particular
60.10		Uncarned Premiums	30	30,174		28,029			or the second street
60.30		Unpaid Claims and Adjustment Expenses	31	40,287	的是由此的學習	47,521	经出版公司 的国际的		
	[Other Recoverables on Unpaid Claims	37	0		0	第二次联系编辑		
50.32	1 1	Interests in Subsidiaries, Associates & Joint Ventures	40	0		0	15000000000000000000000000000000000000		CONTRACTOR OF STREET
40.70	1 [Property and Equipment	41	5,738		5,962	作品等的		Control of the last
	1 [Deferred Policy Acquisition Expenses	43	28,682	Sales Sales Control	26,047	STATE OF THE PARTY		CARD DESCRIPTION
	1 [Current Tax Assets	52	420	建筑的建筑的	3,081			经验的现在
		Deferred Tax Assets	44	504	北海南南部南南南	441	50000000000000000000000000000000000000		Section 1
		Goodwill	54	0	AND THE RESERVE WHE	0			经 国际企业
		Intangible Assets	56	897	STATE OF STATE OF	1,047	理念用を担認的は		表音多味 89 条
		Defined Benefit Pension Plan	58	0	2000年1月2日 李林	0	2000年1月1日		DESCRIPTION OF
		Other Assets	88	527	经 具体持续2.32	523	加州村的北地里		STATE OF STATE OF
	1 1	TOTAL ASSETS	89	362,711	THE MODERAL PROPERTY.	343,672	SALATORES HEREITER	1 0	O STATE OF THE PARTY OF THE PAR

${\it CONSOLIDATED\ FINANCIAL\ STATEMENTS}$ LIABILITIES, EQUITY, HEAD OFFICE ACCOUNT, RESERVES & AOC1 (\$'000)

50.20 50.30 50.40 40.70 60.10 60.30 80.10 20.54 20.45 20.42	LIABILITIES Overdrafts Borrowed Money and Accrued Interest Payables: Agents and Brokers Policyholders Other Insurers Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued Policyholder Dividends and Rating Adjustments	01 02 03 04 05 06	(01) 0 0 4,960 0 6,341	(03) 0 0 4,388	(05)
50.30 50.40 40.70 60.10 60.30 80.10	Overdrafts Borrowed Money and Accrued Interest Payables: Agents and Brokers Policyholders Other Insurers Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued	02 03 04 05 06	4,960 0	0	
50.30 50.40 40.70 60.10 60.30 80.10	Overdrafts Borrowed Money and Accrued Interest Payables: Agents and Brokers Policyholders Other Insurers Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued	02 03 04 05 06	4,960 0	0	
50.30 50.40 40.70 60.10 60.30 80.10 20.54 20.45	Borrowed Money and Accrued Interest Payables: Agents and Brokers Policyholders Other Insurers Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued	02 03 04 05 06	4,960 0	0	
50.30 50.40 40.70 60.10 60.30 80.10 20.54 20.45	Payables: Agents and Brokers Policyholders Other Insurers Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued	03 04 05 06	4,960		
50.30 50.40 40.70 60.10 60.30 80.10 20.54 20.45	Agents and Brokers Policyholders Other Insurers Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued	04 05 06	0	4,388	
50.40 40.70 60.10 60.30 80.10	Policyholders Other Insurers Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued	04 05 06	0		
50.40 40.70 60.10 60.30 80.10	Subsidiaries, Associates & Joint Ventures/Affiliates Expenses due and accrued Other Taxes due and accrued	06	6,341	0	
40.70 60.10 60.30 80.10	Expenses due and accrued Other Taxes due and accrued			6,527	
60.10 60.30 80.10	Other Taxes due and accrued	07	0	0	
60.10 60.30 80.10			3,079	4,180	
60.10 60.30 80.10	Policyholder Dividends and Rating Adjustments	09	6,605	5,703	×
60.10 60.30 80.10		10	0	0	
<u>60.30</u> <u>80.10</u> <u>20.54</u> <u>20.45</u>	Encumbrances on Real Estate	11	0	0	
<u>20.54</u> <u>20.45</u>	Unearned Premiums	12	115,818	105,820	3
20.54 20.45	Unpaid Claims and Adjustment Expenses	13	129,025	124,554	
20.45	Unearned Commissions	14	8,799	7,681	
20.45	Ceded Deferred Premium Taxes	20			
20.45	Ceded Deferred Insurance Operations Expenses	34			
20.45	Premium Deficiency	15	0	0	
20.45	Liabilities held for sale	17	0	0	
20.45	Current Tax Liabilities Deferred Tax Liabilities	18 21	0	17	
20.45	Self-Insured Retention (SIR) portion of unpaid claims	22	2,176	2,327	
20.45	Defined Benefit Pension Plan	23	0	0	
20.45	Employment Benefits (not including amounts on line 23 above)	24	0	0	
20.45	Subordinated Debt	25	0	0	
20.45	Preferred Shares - Debt	26	0	0	
20.45	Provisions and Other Liabilities	28	10,661	8,411	
20.45	Total Liabilities	29	287,464	269,608	
20.45	CANADIAN INSURERS ONLY: EQUITY Shares issued and paid				
20.45	Common	41	2,000	2,000	
20.45	Preferred	33	2,000	2,000	
20.45	Contributed Surplus	42	9,362	9,362	
20.45	(Specify)	43	0	0	
	Retained Earnings	44	61,284	57,982	
	Reserves	45	0	0	
	Accumulated Other Comprehensive Income (Loss)	47	2,601	4,720	
	Total Policyholders/Shareholders' Equity	59	75,247	74,064	
	Non-controlling Interests	48	0	0	Ĭ.
	Total Equity	49	75,247	74,064	
	TOTAL LIABILITIES AND EQUITY FOREIGN INSURERS ONLY:	89	362,711	343,672	
	HEAD OFFICE ACCOUNT, RESERVES & AOCI				
20.45	Head Office Account	51			
	(Specify)	53			
20.45	Reserves	55			The state of the state of
20.42	7,000,700	56		THE PART OF	是世界的時代
	Accumulated Other Comprehensive Income (Loss)	69 OCI 79			AVIKA PILOT

CONSOLIDATED FINANCIAL STATEMENTS STATEMENT OF INCOME (S'000)

Reference Page	FS Notes Reference			Current Period	Prior Period	
rage	Reference			(01)	(03)	
		UNDERWRITING OPERATIONS				
	0	Premiums Written		1		
		Direct	01	172,534	158,227	
70.21		Reinsurance Assumed	02	0	0	
70.21	5	Reinsurance Ceded	03	54,458	55,052	
60.20	1	Net Premiums Written	04	118,076	103,175	
		Decrease (increase) in Net Unearned Premiums	05	(6,852)	(7,131)	
60.20		Net Premiums Earned	06	111,224	96,044	
		Service Charges	07	2,013	1,776	
		Other	08	0	0	
		Total Underwriting Revenue	09	113,237	97,820	
		Gross Claims and Adjustment Expenses	62	102,118	100,941	
		Reinsurers' share of claims and adjustment expenses	64	30,515	37,807	
60.20		Net Claims and Adjustment Expenses	10	71,603	63,134	
		Acquisition Expenses				
80.10		Gross Commissions	66	31,646	28,339	
80.10	1	Ceded Commissions	68	10,790	9,441	
		Taxes	12	5,655	5,122	
80,20		Other	14	0	0	
80.20		General Expenses	16	17,982	17,433	
		Total Claims and Expenses	19	116,096	104,587	
		Premium Deficiency Adjustments	20	0	0	
		Underwriting Income (Loss)	29	(2,859)	(6,767)	
40.07		INVESTMENT OPERATIONS				
		Income	32	2,675	2,506	
		Realized Gains (Losses)	33	1,833	2,002	
		Expenses	34	338	276	
		Net Investment Income	39	4,170	4,232	
		OTHER REVENUE AND EXPENSES				
		Income (Loss) from Ancillary Operations			L	(0-
		(net of Expenses of \$'000) 40	0	0	
		Share of Net Income (Loss) of Subsidiaries, Associates & Joint Ventures	41	(32)	(87)	
		Gains (losses) from fluctuations in Foreign Exchange Rates	42		0	
		Other Revenues	44	352	375	
		Finance costs	45		0	
		Other Expenses	46		0	
		Net Income (Loss) before Income Taxes	49	1,631	(2,247)	
		INCOME TAXES				
		Current	50	453	(601)	
		Deferred	51	0	0	
		Total Income Taxes	59	453	(601)	
		NET INCOME (LOSS) FOR THE PERIOD	89	1,178	(1,646)	
		ATTRIBUTABLE TO:		0.00		
		Non-controlling Interests	80	6	0	
		Equity Holders	82	1,178	(1,646)	

CONSOLIDATED FINANCIAL STATEMENTS

COMPREHENSIVE INCOME (LOSS)

and ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) (S'000)

Reference Page	FS Notes Reference		100	Current Period (01)	Prior Period (03)
		Comprehensive Income (Loss)			
20.30		Net Income	01	1,178	(1,646)
		Other Comprehensive Income (Loss): Items that may be reclassified subsequently to Net Income: Available for Sale: Change in Unrealized Gains and Losses:			
		- Loans	02		0
		- Bonds and Debentures	03	(158)	417
		- Equities	04	195	2,120
		Reclassification of (Gains) Losses to Net Income	05	(1,345)	(1,574)
		Derivatives Designated as Cash Flow Hedges Change in Unrealized Gains and Losses	06		0
		Reclassification of (Gains) Losses to Net Income	07		0
		Foreign Currency Translation			
		Change in Unrealized Gains and Losses	08		0
		Impact of Hedging	09		0
		Other	18		0
		Subtotal of items that may be reclassified subsequently to Net Income	19	(1,308)	963
		Items that will not be reclassified subsequently to Net Income: Revaluation Surplus	31		0
		Share of Other Comprehensive Income of Subsidiaries, Associates & Joint Ventures	11		0
		Remeasurements of Defined Benefit Plans	34		0
		Other	12		0
		Subtotal of items that will not be reclassified subsequently to Net Income	29	0	0
		Total Other Comprehensive Income (Loss)	21	(1,308)	963
		Total Comprehensive Income (Loss)	39	(130)	(683)
		Attributable to: Non-controlling Interests	60		0
		Equity Holders	62	(130)	(683)

			Current Period (01)	Prior Period (03)
	Accumulated Other Comprehensive Income (Loss)			
1	Accumulated Gains (Losses) on:			
1	Items that may be reclassified subsequently to Net Income: Available for Sale:			
	- Loans	42		0
	- Bonds and Debentures	43	(4,736)	(4,853)
	- Equities	44	6,978	9,214
	Derivatives Designated as Cash Flow Hedges	45		0
1	Foreign Currency (net of hedging activities)	46		0
- 1	Other	68		0
1	Subtotal of items that may be reclassified subsequently to Net Income	69	2,242	4,361
	Items that will not be reclassified subsequently to Net Income: Revaluation Surplus	71	359	359
- 4	Share of Other Comprehensive Income of Subsidiaries, Associates & Joint Ventures	51		0
- 1	Remeasurements of Defined Benefit Plans	74		0
1	Other	49		0
	Subtotal of items that will not be reclassified subsequently to Net Income	79	359	359
20.20	Balance at end of Period	59	2,601	4,720

Canadian/Foreign Insurer

30/09/2015

Date

CONSOLIDATED

REQUIRED AND MCT (BAAT) RATIO (\$'000)

	C	Current Period
		(01)
Capital Available:		
Capital available (from page 30.62 - capital available)	01	72,748
Phase-in of capital available	03	1,694
Total Capital Available	09	71,054
Assets Available:		
Net Assets Available (from page 30.92 - net assets available)	11	
Phase-in of net assets available	13	
Total Net Assets Available	19	
Capital (Margin) Required at Target:		
Insurance Risk:		
Premium liabilities	20	12,475
Unpaid claims	22	10,345
Catastrophes	24	(
Margin required for reinsurance ceded to unregistered insurers	26	25
Subtotal: Insurance risk margin	29	22,845
Market Risk:		
Interest rate risk	30	2,970
Foreign exchange risk	32	1,533
Equity risk	34	10,081
Real estate risk	36	1,91
Other market risk exposures	38	254
Subtotal: Market risk margin	39	16,753
Credit Risk:		115-115-115-115-115-115-115-115-115-115
Counterparty default risk for balance sheet assets	40	4,360
	42	
Counterparty default risk for off-balance sheet exposures Counterparty default risk for unregistered reinsurance collateral and SIRs	44	
Subtotal: Credit risk margin	49	4,36
Operational risk margin	50	11,26
Less: Diversification credit	52	5,87
Total Capital (Margin) Required at Target	59	49,33
Minimum Capital (Margin) Required (line 59 / 1.5)	60	32,893
Phase-in of Capital (Margin) Required	62	1,54
Total Minimum Capital (Margin) Required	69	31,34
Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required	79	39,700
MCT (BAAT) Ratio (Line 09 or line 19 as a % of line 69)	90	226.669

Note: See Section VI of the P&C instructions and the MCT Guideline.

P&C Quarterly (2015) Next page is 30.62