

CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL POSITION

ASSETS
(\$'000)

Reference Page	FS Notes Reference		Current Period		Prior Period Restated		Opening Prior Period Restated	
			Total	Vested in Trust*	Total	Vested in Trust*	Total	Vested in Trust*
			(01)	(02)	(03)	(04)	(05)	(06)
		ASSETS:						
		Cash and Cash Equivalents	01	894		1,813		782
		Accrued Investment Income	11	219		141		136
		Current Tax Assets	52					
		Assets Held for Sale	50					
		Asset for Insurance Acquisition Cash Flows	18					
40.08Q		Investments	14	35,824		35,142		37,922
40.84Q		Equity Accounted Investees	15	0		0		0
		Financial Instrument Derivative Assets	16					
20.12/20.14		Insurance Contract Assets	62	0		0		0
20.16/20.18		Reinsurance Contract Held Assets	64	897		590		279
		Investment Properties	17					
40.70A		Property and Equipment	41					
		Intangible Assets	56					
		Goodwill	54					
		Defined Benefit Pension Plan	58					
		Segregated Funds Net Assets	60					
		Deferred Tax Assets	44	4,258		4,078		3,517
		Other Assets	88	9,436		6,865		5,106
		TOTAL ASSETS	89	51,528		48,629		47,742

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

LIABILITIES AND EQUITY
(\$'000)

Reference Page	FS Notes Reference		Current Period	Prior Period Restated	Opening Prior Period Restated	
		(55)	(01)	(03)	(05)	
		LIABILITIES:				
		Provisions, Accruals and Other Liabilities	030	6,942	6,378	5,866
		Liabilities held for sale	040			
		Current Tax Liabilities	050			
		Encumbrances on Real Estate & Mortgage Loans	060			
		Financial Instrument Derivative Liabilities	070			
		Insurance Contract Liabilities				
20.12/20.14		Insurance Contract Liabilities – Excluding Segregated Funds	150	23,979	22,350	20,789
20.12/20.14		Insurance Contract Liabilities – Segregated Fund Guarantees	155			
20.12/20.14		Insurance Contract Liabilities – Segregated Funds Net Liabilities	160			
		Total Insurance Contract Liabilities	169	23,979	22,350	20,789
		Reinsurance Contract Held Liabilities				
20.16/20.18		Reinsurance Contract Held Liabilities – Excluding Segregated Funds	170	0	0	0
20.16/20.18		Reinsurance Contract Held Liabilities – Segregated Fund Guarantees	175			
20.16/20.18		Reinsurance Contract Held Liabilities – Segregated Funds Net Liabilities	180			
		Total Reinsurance Contract Held Liabilities	189	0	0	0
		Trust and Banking Deposits	080			
		Other Debt	090			
		Defined Benefit Pension Plan	110			
		Employment Benefits (not including amounts in line above)	120			
		Subordinated Debt	130			
		Preferred shares - Debt	140			
		Deferred Tax Liabilities	100			
		Investment Contract Liabilities				
		Investment Contract Liabilities – Excluding Segregated Funds Net Liabilities	190			
		Investment Contract Liabilities – Segregated Funds Net Liabilities	195			
		Total Investment Contract Liabilities	199	0	0	0
		Liabilities before Policyholders' Liabilities	299	30,921	28,728	26,655
		Policyholders' Liabilities				
20.41		Residual Interest (Non-Stock)	310	0		0
		Participating Account	320			
		Non-Participating Account (Non-Stock)	330			
		Total Policyholders' Liabilities	359	0	0	0
		TOTAL LIABILITIES	399	30,921	28,728	26,655
		EQUITY				
		CANADIAN INSURERS ONLY:				
		Policyholders' Equity				
20.41		Residual Interest (Non-Stock)	410	0		0
		Participating Account	420			
		Participating Account - Accumulated OCI (Loss)	430			
		Non-Participating Account	440			
		Non-Participating Account - Accumulated OCI (Loss)	450			
		Total Policyholders' Equity	499	0	0	0
		Shareholders' Equity				
		Common Shares	510	12,183	12,183	12,183
		Preferred Shares	520			
		Contributed Surplus	530	0		0
		Other Capital	540	0		0
		Retained Earnings	550	8,670	8,643	7,288
		Nuclear and Other Reserves	560	0		0
		Accumulated Other Comprehensive Income (Loss)	570	-246	-925	1,616
		Total Shareholders' Equity	599	20,607	19,901	21,087
		Non-controlling Interests	620	0		0
		Total Equity	699	20,607	19,901	21,087
		TOTAL LIABILITIES AND EQUITY	799	51,528	48,629	47,742
		FOREIGN INSURERS ONLY:				
		Head Office Account, Reserves & AOCI				
		Head Office Account	810			
		Reserves	820			
		(Specify)	830			
		Accumulated Other Comprehensive Income (Loss)	840			
		Total Head Office Account, Reserves & AOCI	899			
		TOTAL LIABILITIES, EQUITY, HEAD OFFICE ACCOUNT, RESERVES & AOCI	999	51,528	48,629	47,742

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS
(\$'000)

Reference Page	FS Notes Reference		Current Period	Prior Period Restated
			(01)	(03)
		Revenue from PAA Contracts	23	20
		Revenue from GMM Contracts (excluding VFA contracts)	7,219	5,958
		Revenue from VFA Contracts		
		Total Insurance Revenue	7,242	5,978
		Insurance service expenses	5,339	4,525
60.25Q		Net expenses from reinsurance contracts held	-861	-594
		INSURANCE SERVICE RESULT	1,042	859
40.72		Interest revenue on financial assets not measured at FVTPL	0	0
40.74		Net investment income excluding segregated funds	732	827
		Net investment income - segregated funds		
		Provision for Credit Losses	0	0
40.74		Investment Return	732	827
		Net finance income (expenses) from insurance contracts excluding segregated funds	-524	946
		Net finance income (expenses) from segregated funds		
		Net finance income (expenses) from reinsurance contracts held	-10	5
		Movement in investment contract liabilities		
		NET INVESTMENT RESULT	198	1,778
80.35Q		Other Income	365	287
		Share of Net Income (Loss) of Equity Accounted Investees		
80.25Q		General and Operating Expenses	1,757	1,506
		OTHER INCOME AND EXPENSES	-1,392	-1,219
		PROFIT (LOSS) BEFORE TAXES	-152	1,418
		Current Taxes		
		Deferred Taxes	-180	
		Total Income Taxes	-180	0
		PROFIT (LOSS) AFTER TAXES	28	1,418
		Discontinued Operations (net of Income Taxes of \$ _____)		
		NET INCOME (LOSS) FOR THE YEAR	28	1,418
		ATTRIBUTABLE TO:		
		Participating Policyholders/Certificateholders		
		Other Fund Account		
		Residual Interest Policyholders	0	
		Non-controlling Interests		
		Equity Holders	28	1,418

CONSOLIDATED FINANCIAL STATEMENTS
COMPREHENSIVE INCOME (LOSS) and
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)
(\$'000)

Reference Page	FS Notes Reference		Current Period	Prior Period Restated
			(01)	(03)
20.22		Comprehensive Income (Loss)		
		Net Income (Loss)	28	1,418
		Other Comprehensive Income (Loss):		
		Items that may be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI):		
		Change in Unrealized Gains and Losses:		
		- Loans		
		- Bonds and Debentures		
		Reclassification of (Gains) Losses to Net Income (Loss)		
		Derivatives Designated as Cash Flow Hedges		
		Change in Unrealized Gains and Losses		
		Reclassification of (Gains) Losses to Net Income (Loss)		
		Foreign Currency Translation		
		Change in Unrealized Gains and Losses		
		Reclassification of (Gains) Losses to Net Income (Loss)		
		Impact of Hedging		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees (may be reclassified)		
		Insurance Finance Income (Expenses) Reserve from Insurance Contracts		
		Insurance Finance Income (Expenses) Reserve from Reinsurance Contract Held		
		Other		
		Subtotal of items that may be reclassified subsequently to Net Income (Loss)	0	0
		Items that will not be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI)		
		Change in Unrealized Gains and Losses:		
		- Equities		
		Revaluation Surplus		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees		
		Remeasurements of Defined Benefit Pension Plans		
		Other		
		Subtotal of items that will not be reclassified subsequently to Net Income (Loss)	0	0
	Total Other Comprehensive Income (Loss)	0	0	
	Total Comprehensive Income (Loss)	28	1,418	
	Attributable to:			
	Participating Policyholders/Certificateholders			
	Other Fund Account			
	Residual Interest Policyholders			
	Non-controlling Interests			
	Equity Holders	28	1,418	
20.11		Accumulated Other Comprehensive Income (Loss)		
		Accumulated Gains (Losses), net of tax, on:		
		Items that may be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI)	-246	-925
		Derivatives Designated as Cash Flow Hedges		
		Foreign Currency Translation (net of hedging activities)		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees (may be reclassified)		
		Insurance Finance Income (Expenses) Reserve from Insurance Contracts		
		Insurance Finance Income (Expenses) Reserve from Reinsurance Contracts Held		
		Other		
		Subtotal of items that may be reclassified subsequently to Net Income (Loss)	-246	-925
		Items that will not be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI)		
		Revaluation Surplus		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees		
		Remeasurements of Defined Benefit Pension Plans		
		Other		
		Subtotal of items that will not be reclassified subsequently to Net Income (Loss)	0	0
		Balance at end of Period	-246	-925
		Attributable to:		
		Participating Policyholders/Certificateholders		
		Other Fund Account		
	Residual Interest Policyholders			
	Non-controlling Interests			
	Equity Holders			

MCT (BAAT) RATIO - SUMMARY CALCULATIONS
(\$000, except percentages)

(55)		Current Period (01)
Capital Available:		
Capital available (from page 20.00 - capital available)	001	20,607
Other (Specify)	005	
Total Capital Available	010	20,607
Assets Available:		
Net Assets Available (from page 30.00 - net assets available)	015	
Other (Specify)	020	
Total Net Assets Available	025	
Capital (Margin) Required at Target:		
Insurance Risk:		
Unexpired coverage	030	3,150
Liability for incurred claims	035	85
Earthquake and nuclear catastrophe reserves	040	
Reinsurance held with unregistered insurers	045	0
Subtotal: Insurance risk	050	3,235
Market Risk:		
Interest rate	055	114
Foreign exchange	060	0
Equity	065	2,502
Real estate	070	0
Other market exposures (including right-of-use assets)	075	439
Subtotal: Market risk	080	3,055
Credit Risk:		
Counterparty default for balance sheet items	085	1,354
Counterparty default for off-balance sheet exposures	090	0
Collateral held for unregistered reinsurance and self-insured retention	095	0
Subtotal: Credit risk	100	1,354
Operational risk	105	951
Less: Diversification credit	110	998
Total Capital (Margin) Required at Target	115	7,597
Minimum Capital (Margin) Required (line 115 / 1.5)	120	5,064
Other (Specify)	125	
Total Minimum Capital (Margin) Required	130	5,064
Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required	135	15,543
MCT (BAAT) Ratio (Line 10 (line 25) as a % of line 130)	140	406.90%