

**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)
		<b>ASSETS:</b>						
		Cash and Cash Equivalents 01	91		177		1,814	
		Accrued Investment Income 11	223		133		141	
		Current Tax Assets 52			0			
		Assets Held for Sale 50			0			
		Asset for Insurance Acquisition Cash Flows 18			0			
40.08Q		Investments 14	38,356		37,302		35,142	
40.84Q		Equity Accounted Investees 15	0		0		0	
		Financial Instrument Derivative Assets 16			0			
20.12/20.14		Insurance Contract Assets 62	0		0			
20.16/20.18		Reinsurance Contract Held Assets 64	724		694		590	
		Investment Properties 17			0			
40.70A		Property and Equipment 41			0			
		Intangible Assets 56			0			
		Goodwill 54			0			
		Defined Benefit Pension Plan 58			0			
		Segregated Funds Net Assets 60						
		Deferred Tax Assets 44	3,763		3,910		4,078	
		Other Assets 88	11,552		9,790		6,865	
		<b>TOTAL ASSETS 89</b>	<b>54,709</b>		<b>52,006</b>		<b>48,630</b>	

## 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)	
		<b>LIABILITIES:</b>				
		Provisions, Accruals and Other Liabilities	030	6,296	5,719	6,378
		Liabilities held for sale	040		0	
		Current Tax Liabilities	050		0	
		Encumbrances on Real Estate & Mortgage Loans	060		0	
		Financial Instrument Derivative Liabilities	070		0	
		Insurance Contract Liabilities				
20.12/20.14		Insurance Contract Liabilities – Excluding Segregated Funds	150	26,684	24,721	22,350
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	26,684	24,721	22,350
		Reinsurance Contract Held Liabilities				
20.16/20.18		Reinsurance Contract Held Liabilities – Excluding Segregated Funds	170	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		0	
		Other Debt	090		0	
		Defined Benefit Pension Plan	110		0	
		Employment Benefits (not including amounts in line above)	120		0	
		Subordinated Debt	130		0	
		Preferred shares - Debt	140		0	
		Deferred Tax Liabilities	100		0	
		Investment Contract Liabilities				
		Investment Contract Liabilities – Excluding Segregated Funds Net Liabilities	190		0	
		Investment Contract Liabilities – Segregated Funds Net Liabilities	195			
		Total Investment Contract Liabilities	199	0	0	0
		<b>Liabilities before Policyholders' Liabilities</b>	299	32,980	30,440	28,728
		<b>Policyholders' Liabilities</b>				
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
		<b>TOTAL LIABILITIES</b>	399	32,980	30,440	28,728
		<b>EQUITY</b>				
		<b>CANADIAN INSURERS ONLY:</b>				
		<b>Policyholders' Equity</b>				
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
		<b>Shareholders' Equity</b>				
		Common Shares	510	12,183	12,183	12,183
		Preferred Shares	520		0	
		Contributed Surplus	530	0	0	
		Other Capital	540	0	0	
		Retained Earnings	550	9,546	9,383	8,644
20.45		Nuclear and Other Reserves	560	0	0	
		Accumulated Other Comprehensive Income (Loss)	570	0	0	-925
		Total Shareholders' Equity	599	21,729	21,566	19,902
		Non-controlling Interests	620	0	0	
		Total Equity	699	21,729	21,566	19,902
		<b>TOTAL LIABILITIES AND EQUITY</b>	799	54,709	52,006	48,630
		<b>FOREIGN INSURERS ONLY:</b>				
		<b>Head Office Account, Reserves &amp; AOCI</b>				
		Head Office Account	810			
		Reserves	820			
		(Specify)	830			
		Accumulated Other Comprehensive Income (Loss)	840			
		Total Head Office Account, Reserves & AOCI	899			
		<b>TOTAL LIABILITIES, EQUITY, HEAD OFFICE ACCOUNT, RESERVES &amp; AOCI</b>	999	54,709	52,006	48,630

## CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS  
(\$'000)

Reference Page	FS Notes Reference		Current Period (01)	Prior Period Restated (03)
		Revenue from PAA Contracts	11	12
		Revenue from GMM Contracts (excluding VFA contracts)	2,487	2,113
		Revenue from VFA Contracts		0
		<b>Total Insurance Revenue</b>	2,498	2,125
		<b>Insurance service expenses</b>	2,324	1,697
60.25Q		<b>Net expenses from reinsurance contracts held</b>	-139	-171
		<b>INSURANCE SERVICE RESULT</b>	35	257
40.72		Interest revenue on financial assets not measured at FVTPL	0	0
40.74		Net investment income excluding segregated funds	1,143	234
		Net investment income - segregated funds		
		Provision for Credit Losses	0	0
40.74		<b>Investment Return</b>	1,143	234
		<b>Net finance income (expenses) from insurance contracts excluding segregated funds</b>	-191	-478
		<b>Net finance income (expenses) from segregated funds</b>		
		<b>Net finance income (expenses) from reinsurance contracts held</b>		9
		<b>Movement in investment contract liabilities</b>		0
		<b>NET INVESTMENT RESULT</b>	952	-235
80.35Q		Other Income	165	144
		Share of Net Income (Loss) of Equity Accounted Investees		0
80.25Q		General and Operating Expenses	843	752
		<b>OTHER INCOME AND EXPENSES</b>	-678	-608
		<b>PROFIT (LOSS) BEFORE TAXES</b>	309	-586
		Current Taxes		0
		Deferred Taxes	147	-243
		<b>Total Income Taxes</b>	147	-243
		<b>PROFIT (LOSS) AFTER TAXES</b>	162	-343
		Discontinued Operations (net of Income Taxes of \$_____)		0
		<b>NET INCOME (LOSS) FOR THE YEAR</b>	162	-343
		<b>ATTRIBUTABLE TO:</b>		
		Participating Policyholders/Certificateholders		
		Other Fund Account		
		Residual Interest Policyholders	0	0
		Non-controlling Interests		0
		Equity Holders	162	-343

**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		<b>Comprehensive Income (Loss)</b>		
		Net Income (Loss)	162	-343
		Other Comprehensive Income (Loss):		
		<b>Items that may be reclassified subsequently to Net Income (Loss):</b>		
		<b>Fair Value through Other Comprehensive Income (FVOCI):</b>		
		Change in Unrealized Gains and Losses:		
		- Loans	02	0
		- Bonds and Debentures	03	0
		Reclassification of (Gains) Losses to Net Income (Loss)	05	0
		<b>Derivatives Designated as Cash Flow Hedges</b>		
		Change in Unrealized Gains and Losses	06	0
		Reclassification of (Gains) Losses to Net Income (Loss)	07	0
		<b>Foreign Currency Translation</b>		
		Change in Unrealized Gains and Losses	08	0
		Reclassification of (Gains) Losses to Net Income (Loss)	13	0
		Impact of Hedging	09	0
		<b>Share of Other Comprehensive Income (Loss) of Equity Accounted Investees (may be reclassified)</b>	14	0
		<b>Insurance Finance Income (Expenses) Reserve from Insurance Contracts</b>	23	0
		<b>Insurance Finance Income (Expenses) Reserve from Reinsurance Contract Held</b>	24	0
		<b>Other</b>	18	0
		<b>Subtotal of items that may be reclassified subsequently to Net Income (Loss)</b>	19	0
		<b>Items that will not be reclassified subsequently to Net Income (Loss):</b>		
		<b>Fair Value through Other Comprehensive Income (FVOCI)</b>		
		Change in Unrealized Gains and Losses:		
		- Equities	25	0
		<b>Revaluation Surplus</b>	31	0
		<b>Share of Other Comprehensive Income (Loss) of Equity Accounted Investees</b>	11	0
	<b>Remeasurements of Defined Benefit Pension Plans</b>	34	0	
	<b>Other</b>	12	0	
	<b>Subtotal of items that will not be reclassified subsequently to Net Income (Loss)</b>	29	0	
	Total Other Comprehensive Income (Loss)	21	0	
	<b>Total Comprehensive Income (Loss)</b>	39	-343	
	<b>Attributable to:</b>			
	Participating Policyholders/Certificateholders	80		
	Other Fund Account	82		
	Residual Interest Policyholders	84	0	
	Non-controlling Interests	60	0	
	Equity Holders	62	-343	

Reference Page	FS Notes Reference		Current Period	Prior Period Restated
			(01)	(03)
20.11		<b>Accumulated Other Comprehensive Income (Loss)</b>		
		Accumulated Gains (Losses), net of tax, on:		
		<b>Items that may be reclassified subsequently to Net Income (Loss):</b>		
		<b>Fair Value through Other Comprehensive Income (FVOCI)</b>	41	0
		<b>Derivatives Designated as Cash Flow Hedges</b>	45	0
		<b>Foreign Currency Translation (net of hedging activities)</b>	46	0
		<b>Share of Other Comprehensive Income (Loss) of Equity Accounted Investees (may be reclassified)</b>	52	0
		<b>Insurance Finance Income (Expenses) Reserve from Insurance Contracts</b>	63	0
		<b>Insurance Finance Income (Expenses) Reserve from Reinsurance Contracts Held</b>	64	0
		<b>Other</b>	68	0
		<b>Subtotal of items that may be reclassified subsequently to Net Income (Loss)</b>	69	0
		<b>Items that will not be reclassified subsequently to Net Income (Loss):</b>		
		<b>Fair Value through Other Comprehensive Income (FVOCI)</b>	70	0
		<b>Revaluation Surplus</b>	71	0
		<b>Share of Other Comprehensive Income (Loss) of Equity Accounted Investees</b>	51	0
		<b>Remeasurements of Defined Benefit Pension Plans</b>	74	0
		<b>Other</b>	49	0
		<b>Subtotal of items that will not be reclassified subsequently to Net Income (Loss)</b>	79	0
		Balance at end of Period	59	0
		<b>Attributable to:</b>		
		Participating Policyholders/Certificateholders	90	
		Other Fund Account	92	
		Residual Interest Policyholders	94	0
		Non-controlling Interests	96	0
		Equity Holders	98	0

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

(55)		Current Period (01)
<b>Capital Available:</b>		
Capital available (from page 20.00 - capital available)	001	17,382
Other (Specify)	005	
<b>Total Capital Available</b>	010	17,382
<b>Assets Available:</b>		
Net Assets Available (from page 30.00 - net assets available)	015	
Other (Specify)	020	
<b>Total Net Assets Available</b>	025	
<b>Capital (Margin) Required at Target:</b>		
Insurance Risk:		
Unexpired coverage	030	3,485
Liability for incurred claims	035	55
Earthquake and nuclear catastrophe reserves	040	
Reinsurance held with unregistered insurers	045	0
Subtotal: Insurance risk	050	3,540
Market Risk:		
Interest rate	055	281
Foreign exchange	060	0
Equity	065	2,774
Real estate	070	0
Other market exposures (including right-of-use assets)	075	0
Subtotal: Market risk	080	3,055
Credit Risk:		
Counterparty default for balance sheet items	085	756
Counterparty default for off-balance sheet exposures	090	0
Collateral held for unregistered reinsurance and self-insured retention	095	0
Subtotal: Credit risk	100	756
Operational risk	105	998
Less: Diversification credit	110	983
<b>Total Capital (Margin) Required at Target</b>	115	7,366
Minimum Capital (Margin) Required (line 115 / 1.5)	120	4,911
Other (Specify)	125	
<b>Total Minimum Capital (Margin) Required</b>	130	4,911
<b>Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required</b>	135	12,471
<b>MCT (BAAT) Ratio (Line 10 (line 25) as a % of line 130)</b>	140	353.96%