CONSOLIDATED FINANCIAL STATEMENTS

ASSETS (\$'000)

Reference	FS Notes			Current Period		Prior Period		Opening Prior Period Restated	
Page	Reference			Total	Vested in Trust	Total	Vested in Trust	Total	Vested in Tru
				(01)	(02)	(03)	(04)	(05)	(06)
ĺ						*****			
	l 1	Cash and Cash Equivalents Investment Income due and accrued	01	38,616 1,993		39,854			C.C. ATHER DESIGNATION
	I F	Assets held for sale	50	1,993		1,844			100000000000000000000000000000000000000
1	l 1		30			0	DATES DE LA COMPANIE		
40.12		Investments: Short Term Investments	04			0			
40.22	1	Bonds and Debentures	05	290,266		218,595	Carrie Manager		
40.32	1	Mortgage Loans	06	_ 1112	DESCRIPTION OF THE PARTY.	16,332	NAME OF THE PERSON		TATION CONTRACTOR
40.42	U 1	Preferred Shares	07	31,872		23,785	(15% ON THE OWN		MONTH OF THE
40.52		Common Shares	08	97,771	ARES ZON RES	109,001	MENTS NO PORT		IN INTEREST
40.70	l f	Investment Properties	09	19,178	CARRELINE MALE	20,099	HE STRUMENTS OF		alkario de la companio del companio de la companio del companio de la companio della companio de la companio della companio de
40.80	l f	Other Loans and Invested Assets	10		THE STATE OF THE PARTY.	0	国际		
40.07	l [Total Investments (lines 04 to 10)	19	439,087	TO SELECT THE	387,812	MARINE WHITE		0
50.20		Receivables: Unaffiliated Agents and Brokers	20		9414 501022010H	0			
	1 1	Policyholders	21	4,114	455 CONTROL 1	3,622	800 NO 140 PROPERTY.		200000000
	l Ì	Instalment Premiums	22	77,358	agraed explanation	68,105	Marie Ma		Supplied to
	1 1	Other Insurers	23	5,203		6,256			DESIGNATION OF THE PERSON OF T
	l i	"Facility Association" and the "P.R.R."	24	0	Olfaseus Buo	4,131			MINIMAL MARKET
50.40	1 1	Subsidiaries, Associates & Joint Ventures	25	75		89			
50.20	1 1	Other Receivables	27	1,779	Translation of the last of the	1,404	17872 16831		
	1	Recoverable from Reinsurers:							
60.10		Unearned Premiums	30		INCOME DE LA COMPANION DE LA C	0	ASSESSED VIEW		BANK BLANTING
60.30	1 1	Unpaid Claims and Adjustment Expenses	31	17,587	Company to live	17,657	AND DESCRIPTION OF THE PERSON		STEP STATE
		Other Recoverables on Unpaid Claims	37		(SEE SEE SEE SEE SEE	0		II	SESTEMBER (SES
50.32		Interests in Subsidiaries, Associates & Joint Ventures	40	0	1659 653000	0	JAMES SOLEN	V	ALC: NOTE: N
40.70	1	Property and Equipment	41	28,640		30,230	Address	I	
		Deferred Policy Acquisition Expenses	43	19,246		18,030			CONTRACTOR OF THE PARTY OF THE
		Current Tax Assets	52	- 0		1,475		la -	Market State of the State of th
		Deferred Tax Assets	44	1,237	4961618 2000	1,725			Bran Strait
		Goodwill	54	0	STATE OF THE	0			SANTERIN
		Intangible Assets	56	7,215	以上 区等于2000年	8,451			
	1	Defined Benefit Pension Plan	58	0		0			STEED STEED
		Other Assets	88	798	THE THE RELL OF	676	interesting to the		PARA TRANSPORT
		TOTAL ASSETS	89	642,948		591,361			0

Canadian/Foreign Insurer

31/03/2015 Date

CONSOLIDATED FINANCIAL STATEMENTS

LIABILITIES, EQUITY, HEAD OFFICE ACCOUNT, RESERVES & AOCI (\$'000)

Reference Page	FS Notes Reference			Current Period	Prior Period	Opening Prior Period Restated
				(01)	(03)	(05)
		LIADILITIES				
		LIABILITIES Overdrafts	01		0	
		Borrowed Money and Accrued Interest	01		0	
		Payables:	02		0	
50.20		Agents and Brokers	03		0	
03000032222		Policyholders	04	1,081	1,841	
50.30	l i	Other Insurers	05	741	0	
50.40		Subsidiaries, Associates & Joint Ventures/Affiliates	06	7,029	6,331	
		Expenses due and accrued	07	9,233	8,160	
		Other Taxes due and accrued	09	3,464	3,307	
		DE LU DE LU DE LE				
40.70		Policyholder Dividends and Rating Adjustments	10		0	
60.10		Encumbrances on Real Estate Unearned Premiums	11	127 522	0	
60.30		Unpaid Claims and Adjustment Expenses	12	136,523	128,623	
80.10		Unearned Commissions	13 14	326,450	290,664	
00.10	1	Ceded Deferred Premium Taxes	20	0	0	
	1	Ceded Deferred Insurance Operations Expenses	34			
		Premium Deficiency	15		0	
		Liabilities held for sale	17		0	
) 1	Current Tax Liabilities	18	255	0	
		Deferred Tax Liabilities	21	255	0	
		Self-Insured Retention (SIR) portion of unpaid claims	22		0	
		Defined Benefit Pension Plan	23		0	
		Employment Benefits (not including amounts on line 23 above)	24		0	
		Subordinated Debt	25		0	
		Preferred Shares - Debt	26		0	
		Provisions and Other Liabilities	28	4,098	3,661	
		Total Liabilities	29	488,874	442,587	(
		CANADIAN INSURERS ONLY: EQUITY Shares issued and paid				
		Common	41	9,000	4,000	
		Preferred	33	,,,,,,	1,000	
		Contributed Surplus	42		0	
		(Specify)	43		0	
20.54		Retained Earnings	44	145,074	144,774	
20.45		Reserves	45	0	0	
20.42		Accumulated Other Comprehensive Income (Loss)	47	0	0	
		Total Policyholders/Shareholders' Equity	59	154,074	148,774	(
		Non-controlling Interests	48		0	
		Total Equity	49	154,074	148,774	(
		TOTAL LIABILITIES AND EQUITY	89	642,948	591,361	(
		FOREIGN INSURERS ONLY:				
20.15		HEAD OFFICE ACCOUNT, RESERVES & AOCI		AND DESCRIPTION OF THE PARTY.		
20,45		Head Office Account	51	Addition		SECTION STATES
20.45		(Specify)	53	RESIDENCE DE LA CONTRACTION DE		Acceptance of the
20.45 20.42		Reserves	55	Banka Usasat Allandid	STEP PARTY STATE	CONTRACTOR OF STREET
20.42	1	Accumulated Other Comprehensive Income (Loss) Total Head Office Account, Reserves & AOCI	56		In the Land Co.	发生的
		TOTAL LIABILITIES, HEAD OFFICE ACCOUNT, RESERVES & AOC	69 C I 79	Zalicina santancia		Inches De La Co

CONSOLIDATED FINANCIAL STATEMENTS STATEMENT OF INCOME (\$'000)

Reference Page	FS Notes Reference			Current Period (01)	Prior Period (03)	
		UNDERWRITING OPERATIONS				
		Premiums Written				
	1	Direct		20.00		
70.21	1	Reinsurance Assumed	01	67,314	67,703	
70.21	1	Reinsurance Ceded	02	0	0	
60.20	1	Net Premiums Written	03	2,506	2,200	
00.20	l	Decrease (increase) in Net Unearned Premiums	04	64,808	65,503	
60.20	l 1	Net Premiums Earned	05	10,408	5,017	
00.20	l 1	Service Charges	06	75,216	70,520	
	l 1	Other	07	2,391	2,134	
	l }		08		0	
	}	Total Underwriting Revenue	09	77,607	72,654	
-		Gross Claims and Adjustment Expenses	62	67,415	58,508	
60.20	∤	Reinsurers' share of claims and adjustment expenses	64	(257)	1,693	
50.20		Net Claims and Adjustment Expenses	10	67,672	56,815	
80.10		Acquisition Expenses	perand	1211/21/21	aprier receil	
80.10	l ł	Gross Commissions Ceded Commissions	66	8,619	8,143	
80.10	1 1		68	0	0	
80 20	l }	Taxes	12	2,330	2,212	
80.20	l }	Other	14	2,334	2,349	
80.20	l }	General Expenses	16	6,373	5,578	
	l }	Total Claims and Expenses	19	87,328	75,097	
	l }	Premium Deficiency Adjustments	20		0	
40 07	}	Underwriting Income (Loss)	29	(9,721)	(2,443)	
40.07		INVESTMENT OPERATIONS			anamaran)	
	l }	Income	32	661	9,435	
	l }	Realized Gains (Losses)	33	10,152	2,316	
9	}	Expenses	34	399	289	
ì		Net Investment Income	39	10,414	11,462	
		OTHER REVENUE AND EXPENSES				
		Income (Loss) from Ancillary Operations	207607		_	(04
	1	(net of Expenses of \$'000) 40		0	
		Charles Charles and Charles and Charles				
	·	Share of Net Income (Loss) of Subsidiaries, Associates & Joint Ventures	41		0	
	P	Gains (losses) from fluctuations in Foreign Exchange Rates	42		0	
		Other Revenues	44	426	481	
		Finance costs	45		0	
		Other Expenses	46		0	
	-	Net Income (Loss) before Income Taxes	49	1,119	9,500	
		INCOME TAXES	550000	127240	303000000	
	·	Current	50	377	2,338	
		Deferred	51	286	338	
	-	Total Income Taxes	59	663	2,676	
		NET INCOME (LOSS) FOR THE PERIOD	89	456	6,824	
		ATTRIBUTABLE TO:				
		Non-controlling Interests	80		0	
		Equity Holders	82	456	6,824	

31/03/2015 Date

CONSOLIDATED FINANCIAL STATEMENTS

COMPREHENSIVE INCOME (LOSS)

and

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

Reference Page	FS Notes Reference			Current Period (01)	Prior Period (03)
		Comprehensive Income (Loss)			
20.30		Net Income	01	456	6,82
		Other Comprehensive Income (Loss):			
		Items that may be reclassified subsequently to Net Income:			
		Available for Sale:			
		Change in Unrealized Gains and Losses:			
		- Loans	02		
		- Bonds and Debentures	03		(
		- Equities	04		
		Reclassification of (Gains) Losses to Net Income	05		
		Derivatives Designated as Cash Flow Hedges Change in Unrealized Gains and Losses	06		
		Reclassification of (Gains) Losses to Net Income	06		
		Foreign Currency Translation	07		
		Change in Unrealized Gains and Losses	08		
		Impact of Hedging	09		
		Other	18		
		Subtotal of items that may be reclassified subsequently to Net Income	19	0	
		Items that will not be reclassified subsequently to Net Income: Revaluation Surplus	31		
		Share of Other Comprehensive Income of Subsidiaries, Associates & Joint Ventures	11		
		Remeasurements of Defined Benefit Plans	34		
		Other	12		
		Subtotal of items that will not be reclassified subsequently to Net Income	29	0	
		Total Other Comprehensive Income (Loss)	21	0	
		Total Comprehensive Income (Loss)	39	456	6,82
		Attributable to: Non-controlling Interests	60	430	0,62
		Equity Holders	62	456	6,82

			Current Period (01)	Prior Period (03)
1	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		
	- Bonds and Debentures	43		
1	- Equities	44		(
	Derivatives Designated as Cash Flow Hedges	45		(
- 1	Foreign Currency (net of hedging activities)	46		(
- 1	Other	68		(
1	Subtotal of items that may be reclassified subsequently to Net Income	69	0	(
	Items that will not be reclassified subsequently to Net Income: Revaluation Surplus	71		(
- 1	Share of Other Comprehensive Income of Subsidiaries, Associates & Joint Ventures	51		0
3	Remeasurements of Defined Benefit Plans	74		0
	Other	49		0
- 1	Subtotal of items that will not be reclassified subsequently to Net Income	79	0	C
20.20	Balance at end of Period	59	0	0

31/03/2015

Date

CONSOLIDATED

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

		Current Period
		(01)
Capital Available:		(01)
Capital available (from page 30.62 - capital available)	01	147,405
Phase-in of capital available	03	(6,889)
Total Capital Available	09	154,294
		,
Assets Available:		<u> </u>
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:		Î
Insurance Risk:		
Premium liabilities	20	20,471
Unpaid claims	22	29,596
Cotastrophas	24	0
Margin required for reinsurance ceded to unregistered insurers	26	0
Subtotal: Insurance risk margin	29	50,067
Market Risk:		
Interest rate risk	30	2,987
Foreign exchange risk	32	0
Equity risk	34	29,331
Real estate risk	36	6,517
Other market risk exposures	38	183
Subtotal: Market risk margin	39	39,018
Credit Risk:		
Counterparty default risk for balance sheet assets	40	4,972
Counterparty default risk for off-balance sheet exposures	42	0
Counterparty default risk for off-balance sheet exposures Counterparty default risk for unregistered reinsurance collateral and SIRs	44	0
Subtotal: Credit risk margin	49	4,972
Operational risk margin	50	16,365
Less: Diversification credit	52	12,545
Total Capital (Margin) Required at Target	59	97,877
Minimum Capital (Margin) Required (line 59 / 1.5)	60	65,251
Phase-in of Capital (Margin) Required	62	(6,003
Total Minimum Capital (Margin) Required	69	71,254
Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required	79	83,039
MCT (BAAT) Ratio (Line 09 or line 19 as a % of line 69)	90	216.54%

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