

# Lombard Insurance Company Limited

(Registration number 1990/001253/06)

## Statement of Financial Position as at 30 September 2017

	September 2017 R'000	June 2017 R'000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Equipment	21 873	22 477
Intangible assets	21 399	19 212
Financial assets		
- available-for-sale	98 542	98 542
- fair value through profit or loss	245 983	251 753
- held to maturity	26 315	26 315
- loans and receivables	22 000	22 000
Net deferred tax asset	7 703	7 703
	<b>443 816</b>	<b>448 002</b>
<b>Current Assets</b>		
Receivables including reinsurance receivables	734 406	1 068 115
Current tax receivable	1 624	4 034
Reinsurance assets	660 517	650 323
Cash and cash equivalents	934 583	494 735
	<b>2 331 130</b>	<b>2 217 207</b>
<b>Total Assets</b>	<b>2 774 946</b>	<b>2 665 209</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital and share premium	189 049	189 050
Retained earnings	524 791	467 257
	<b>713 841</b>	<b>656 307</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Tier II funding	200 000	200 000
	<b>200 000</b>	<b>200 000</b>
<b>Current Liabilities</b>		
Tier II funding	2 450	2 450
Trade and other payables	520 245	517 468
Employee benefit provisions	71 312	74 660
Insurance liabilities	1 267 099	1 214 324
	<b>1 861 105</b>	<b>1 808 902</b>
<b>Total Liabilities</b>	<b>2 061 105</b>	<b>2 008 902</b>
<b>Total Equity and Liabilities</b>	<b>2 774 946</b>	<b>2 665 209</b>

# Lombard Insurance Company Limited

(Registration number 1990/001253/06)

## Statement of Profit or Loss and Other Comprehensive Income for the 3 months ended 30 September 2017

	September 2017 R'000	June 2017 R'000
Insurance premium revenue	411 934	1 473 393
Insurance premium revenue ceded to reinsurers	(256 077)	(871 183)
<b>Net insurance premium revenue</b>	<b>155 857</b>	<b>602 210</b>
Investment income	33 668	94 254
Reinsurance commission	86 473	288 367
Net realised losses on fair value through profit or loss financial assets	(1 476)	(2 175)
Other operating income	2 286	9 736
<b>Other income</b>	<b>120 950</b>	<b>390 182</b>
Insurance claims incurred	(165 773)	(656 738)
Insurance claims recovered from reinsurers	108 069	430 743
<b>Net insurance claims</b>	<b>(57 704)</b>	<b>(225 995)</b>
Expenses for the acquisition of insurance contracts	(97 489)	(318 442)
Expenses for marketing and administration	( 421)	(6 879)
Other operating expenses	(57 220)	(345 446)
<b>Expenses</b>	<b>(155 130)</b>	<b>(670 767)</b>
<b>Result of operating activities</b>	<b>63 973</b>	<b>95 630</b>
Finance costs	(6 091)	(24 182)
<b>Profit before taxation</b>	<b>57 882</b>	<b>71 448</b>
Taxation	( 341)	(22 256)
<b>Profit for the year</b>	<b>57 541</b>	<b>49 192</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>57 541</b>	<b>49 192</b>