

# Lombard Insurance Company Limited

(Registration number 1990/001253/06)

## DRAFT Statement of Financial Position as at 30 June 2018

	June 2018 R'000	June 2017 R'000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Equipment	3 140	22 477
Intangible assets	29 799	19 212
Financial assets	592 469	398 610
Net deferred tax asset	0	7 703
	<b>625 408</b>	<b>448 002</b>
<b>Current Assets</b>		
Receivables including reinsurance receivables	745 999	1 068 115
Current tax receivable	2 143	4 034
Reinsurance assets	898 610	650 323
Cash and cash equivalents	762 042	494 735
	<b>2 408 794</b>	<b>2 217 207</b>
<b>Total Assets</b>	<b>3 034 202</b>	<b>2 665 209</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share capital and share premium	189 050	189 050
Retained earnings	498 806	467 257
	<b>687 856</b>	<b>656 307</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Tier II funding	200 000	200 000
Net deferred tax liability	2 963	0
	<b>202 963</b>	<b>200 000</b>
<b>Current Liabilities</b>		
Tier II funding	2 147	2 450
Trade and other payables	547 570	517 468
Employee benefit provisions	65 238	74 660
Insurance liabilities	1 528 428	1 214 324
	<b>2 143 383</b>	<b>1 808 902</b>
<b>Total Liabilities</b>	<b>2 346 346</b>	<b>2 008 902</b>
<b>Total Equity and Liabilities</b>	<b>3 034 202</b>	<b>2 665 209</b>

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(Registration number 1990/001253/06)

## DRAFT Statement of Profit or Loss and Other Comprehensive Income for the 12 months ended 30 June 2018

	June 2018 R'000	June 2017 R'000
Insurance premium revenue	1 760 816	1 473 393
Insurance premium revenue ceded to reinsurers	(1 107 922)	(871 183)
<b>Net insurance premium revenue</b>	<b>652 894</b>	<b>602 210</b>
Investment income	102 874	94 254
Reinsurance commission	373 415	288 367
Net realised losses on fair value through profit or loss financial assets	(3 665)	(2 175)
Other operating income	13 793	9 736
<b>Other income</b>	<b>486 417</b>	<b>390 182</b>
Insurance claims incurred	(938 004)	(656 738)
Insurance claims recovered from reinsurers	701 213	430 743
<b>Net insurance claims</b>	<b>(236 791)</b>	<b>(225 995)</b>
Expenses for the acquisition of insurance contracts	(414 651)	(318 442)
Expenses for marketing and administration	(6 854)	(6 879)
Other operating expenses	(326 474)	(345 446)
Impairment of financial assets	(14 459)	0
<b>Expenses</b>	<b>(762 438)</b>	<b>(670 767)</b>
<b>Result of operating activities</b>	<b>140 082</b>	<b>95 630</b>
Finance costs	(23 514)	(24 182)
<b>Profit before taxation</b>	<b>116 568</b>	<b>71 448</b>
Taxation	(30 205)	(22 256)
<b>Profit for the year</b>	<b>86 363</b>	<b>49 192</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>86 363</b>	<b>49 192</b>