

# FIRST LIFE INSURANCE COMPANY 2001

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## UNAUDITED CONSOLIDATED BALANCE SHEET

AS AT JUNE 30, 2001

	June 2001 \$'000	December 2000 \$'000
ASSETS		
Investments		
Government of Jamaica		
Securities & Other	2,470,693	2,202,367
Bank Loans and Other Assets	1,430,590	293,796
Equities	355,965	128,679
Real Estate	1,542,139	1,523,959
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	5,799,387	4,148,801
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Investment in associated Companies	46,337	96,401
Fixed Assets	140,826	111,874
Other Assets	1,504,495	628,249
Goodwill	60,071	65,125
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	1,751,729	901,649
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Total Assets	7,551,116	5,050,450
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LIABILITIES		
Reserve for future benefits	1,056,455	1,024,025
Deposit administration funds	916,609	828,670
Pool pension funds	673,683	553,922
Carib Investment fund	463	442
Policy dividends on deposit	17,562	17,011
Bank and Other Liabilites	2,278,728	614,161
Due to Holding companies	8,192	7,603
Long Term Loans	62,590	43,770
Minority Interest	150,794	0
Shareholders' Fund	2,386,040	1,960,846
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Total Liabilities	7,551,116	5,050,450
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**UNAUDITED CONSOLIDATED BUSINESS REVENUE**

**FOR SIX MONTHS ENDED JUNE 30, 2001**

	June 2001 \$'000	June 2000 \$'000
Income		
Insurance	798,065	823,487
Property investment and management	148,800	133,387
Merchant Banking	225,502	87,911
Share of Profit / (Loss) of associated Companies	2,294	256
	----- 1,174,661	----- 1,045,041
Expenses		
Policyholders' Benefits & Reverse Commissions	600,235	646,836
Management & Property Expenses	40,966	41,769
Interest Expenses	250,991	201,902
	76,636	18,727
	----- 968,828	----- 909,234
Operating Profits	205,833	135,807
Transfer from investment reverse	22,478	16,346
Profit before Taxation	----- 228,311	----- 152,153

Taxation	14,697	23,598
Minority Interest in result of subsidiaries	30,887	0
Profit attributable to stockholders	----- 182,727	----- 128,555
Average Issued Capital number of \$1.00 Stock Units	=====	=====
EARNINGS PER STOCK UNIT	300,000	300,000
	\$0.61	\$0.43

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### Consolidated Statement of Changes in Shareholders' Funds

	June 2001 \$'000	December 2000 \$'000
Equity at beginning of period	1,960,846	1,707,510
Net profit for the period	182,727	265,835
Goodwill on acquisition of subsidiary	177,077	
Changes in value of subsidiaries & Investment	87,868	63,372
Transfer from investment reverses	(22,478)	(32,371)
Dividend proposed & paid	0	(43,500)
Equity at end of period	----- 2,386,040 =====	----- 1,960,846 =====

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