

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014

	Note	September 2014 =N=	December 2013 =N=	September 2013 =N=
ASSETS				
Cash and Cash equivalents	1	2,717,525,826	2,115,340,469	1,682,795,811
<i>Financial Assets:</i>				
- At fair value through profit or loss	2.1	830,719,662	851,351,694	1,119,603,861
- Available-for-sale	2.2	7,715,791	5,692,463	5,692,463
- Loan and receivable	2.3	2,638,877	4,961,377	3,259,763
Trade Receivables	3	26,681,106	8,722,274	55,954,871
Reinsurance assets	4	537,876,232	629,791,781	389,581,392
Deferred Acquisition Cost	5	111,058,996	116,534,565	141,270,822
Other Receivables and prepayments	6	20,349,490	40,717,951	12,416,360
Investment in subsidiaries	7	709,033,362	609,033,362	609,033,362
Intangible Assets	8	5,349,606	2,911,911	3,861,911
Property, Plant and Equipment	9	1,282,626,222	1,291,487,377	1,335,438,046
Statutory Deposits	10	300,000,000	300,000,000	300,000,000
Total Assets		<u>6,551,575,171</u>	<u>5,976,545,225</u>	<u>5,658,908,662</u>
LIABILITIES				
Insurance Contract Liabilities	11	1,677,566,766	1,425,775,000	1,381,539,771
Provision and Other trade payables	12	6,404,350	20,839,688	2,563,163
Retirement benefit obligation	13	1,037,419	3,217,057	1,243,972
Provision for Current Income Tax Li	14	155,457,218	221,222,280	86,337,879
Deferred income tax liabilities	15	189,373,224	191,396,552	75,751,743
Total Liabilities		<u>2,029,838,977</u>	<u>1,862,450,577</u>	<u>1,547,436,528</u>
EQUITY				
Total equity attributable to owners of the parent:				
Issued and Paid up share capital	16	3,334,375,000	3,334,375,000	3,334,375,000
Contingency Reserve	17	789,061,733	707,938,089	690,208,157
Retained Earnings	18	(470,395,329)	(815,521,934)	(749,413,459)
Asset Revaluation Reserve	19	403,434,334	403,434,334	403,434,334
Fair Value Reserves	20	465,260,456	483,869,159	432,868,103
Total		<u>4,521,736,194</u>	<u>4,114,094,648</u>	<u>4,111,472,134</u>
Equity and Liability		<u>6,551,575,171</u>	<u>5,976,545,225</u>	<u>5,658,908,662</u>

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2014**

	Note	2014	2013
Gross Premium Written	21	2,600,987,659	2,555,317,319
Gross Premium Income	22	2,303,409,442	2,237,500,857
Reinsurance Expenses	23	(742,245,313)	(830,283,885)
Net Premium Income		1,561,164,129	1,407,216,973
Fees and Commission Income	24	35,028,069	21,871,159
Net Underwriting Income		1,596,192,198	1,429,088,132
Claims Expenses Incurred (net)	25	(506,817,497)	(503,285,852)
Underwriting Expenses	26	(326,210,453)	(307,954,474)
Underwriting Profit		763,164,248	617,847,806
Investment Income	27	79,438,287	72,874,080
Other Operating Income	28	192,155,380	14,279,199
Management Expenses	29	(568,737,057)	(463,656,575)
Unrealised fair value gain/(loss) on equities		(20,632,031)	156,312,022
Result of Operating Activities		445,388,828	397,656,531
Profit Before Tax		445,388,828	397,656,531
Income Tax Expense	14(a)	(39,770,609)	(23,859,392)
Profit/(Loss) After Taxation		405,618,218	373,797,139
Other comprehensive income, net of tax			
Appreciation in value of unquoted investments		2,023,328	
Total other comprehensive income/(loss)		2,023,328	-
Total comprehensive income/(loss) for the Period		407,641,546	373,797,139
Earnings per share			
Basic and Diluted (in kobo)		6.08	5.61
Diluted earnings per share (in kobo)		6.08	5.61

REGENCY ALLIANCE INSURANCE PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 September 2014

	Share Capital =N=	Contingency Reserve =N=	Retained Earnings =N=	Asset Revaluation =N=	Fair Value Reserves =N=	Total =N=	Total Equity =N=
At 1 January 2014	3,334,375,000	707,938,089	(815,521,934)	403,434,334	483,869,159	4,114,094,648	4,114,094,648
Changes in equity for 2014						-	-
Total comprehensive income for the period							
Profit after tax for the period			407,641,546			407,641,546	407,641,546
Transfer to Contingency Reserves		81,123,644	(81,123,644)			-	-
Gain/(loss) on fair value reserve net of deferred tax			20,632,031		(20,632,031)		
Appreciation in the value of Unquoted investment			(2,023,328.00)		2,023,328.00	-	-
Total comprehensive income for the period	-	81,123,644	345,126,605	-	(18,608,703)	407,641,546	407,641,546
At 30 September 2014	3,334,375,000	789,061,733	(470,395,329)	403,434,334	465,260,456	4,521,736,194	4,521,736,194

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED
30 SEPTEMBER 2013

	Share Capital =N=	Retained Earnings =N=	Contingency Reserv =N=	Asset Revaluation =N=	Fair Value Reserves =N=	Total =N=	Total Equity =N=
At 1 January 2013	3,334,375,000	(937,132,664)	613,548,637	403,434,334	323,449,688	3,737,674,995	3,737,674,995
Transfer from STI		373,797,139				373,797,139	373,797,139
Transfer to Contingency Reserves		(76,659,520)	76,659,520			-	-
Appreciation in the value of Quoted investment		(109,418,415)			109,418,415	-	-
At 30 SEPTEMBER 2013	3,334,375,000	(749,413,459)	690,208,157	403,434,334	432,868,103	4,111,472,134	4,111,472,134

STATEMENT OF CASH FLOWS

THE COMPANY

	2014	2013
CASH FLOW FROM OPERATING ACTIVITIES		
	N	N
PREMIUM RECEIVED	2,558,891,266	2,283,162,605
COMMISSION & INTEREST RECEIVED		21,871,159
COMMISSION & INTEREST PAID	(69,792,525.82)	(62,846,054)
REINSURANCE PREMIUM PAID	(794,510,840)	(639,563,357)
CASH PAID TO SUPPLIER/CREDITORS	(2,417,380)	
LOAN AND ADVANCES	(900,000)	
CASH PAID FOR AND ON BEHALF OF EMPLOYEES	(302,822,719)	(254,124,305)
OTHER OPERATING EXPENSES	(279,676,579)	(209,532,270)
CLAIMS PAID NET OF RECOVERIES	(587,423,506)	(503,285,852)
OTHER UNDERWRITING EXPENSES	(6,943,455)	(12,011,429)
TAX PAID	(107,808,188)	(200,035,686)
NET CASHFLOW FROM OPERATING ACTIVITIES	406,596,074	423,634,810
CASHFLOW FROM INVESTING ACTIVITIES		
PROCEEDS ON PROPERTY, PLANT & EQUIP. DISPOSED	685,000	1,878,000
INVESTMENT INCOME	61,886,715	72,874,080
OTHER OPERATING INCOME	155,596,260	12,401,199
PURCHASE OF PROPERTY, PLANT & EQUIP.	(22,578,692)	(48,256,587)
NET CASHFLOW FROM INVESTING ACTIVITIES	195,589,282	38,896,692
CASHFLOW FROM FINANCING ACTIVITIES		
DEPOSIT FOR SHARE REFUND		
DIVIDEND PAID	-	
SHARES ISSUE/DEPOSIT		
NET CASHFLOW FROM FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUI	602,185,356	462,531,502
CASH AND CASH EQUIVALENTS AT 1ST JANUARY	2,115,340,469	1,220,264,308
CASH AND CASH EQUIVALENTS AT 30 SEPTMBER	2,717,525,825	1,682,795,810