

PRESTIGE ASSURANCE PLC

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2014

	Sep 2014	Sep 2013	
	Current Period	Prior Period	% Change
	N	N	
Gross Premium Written	2,720,617	2,687,008	1
Gross Premium Income	2,684,815	2,933,259	(8)
Net Premium Income	1,191,457	1,156,268	3
Net Claims Incurred	(211,838)	(764,857)	(72)
Underwriting Profit	459,224	164,322	179
Investment & Other Income	298,698	470,034	(36)
Net Fair Value gains/(Losses) on Financial Assets	(26,451)	79,042	(133)
Management Expenses & impairment losses	(237,994)	(198,795)	20
Profit/Loss Before Tax	493,477	514,605	(4)
Taxation	(162,847)	(169,819)	(4)
Profit/Loss After Tax	330,630	344,786	(4)
Other Comprehensive Income			
Total Comprehensive Income	330,630	344,786	(4)
Profit/Loss After Tax Attr. To Noncontrolling Int			
Profit/Loss After Tax Owners of the Company	330,630	344,786	(4)
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-	
Attributable to Owners of the Company	330,630	344,786	(4)
Basis Earnings per Share	13.18	13.75	(4)
Fully Diluted Earnings per Share	13.18	13.75	(4)

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2014.

	Sep 2013	Dec 2013	
	Current Period	Prior Year End	
	N	N	
Cash and cash equivalents	2,169,662	2,449,694	(11)
Debtors and Prepayments	404,762	123,374	228
Non current asset held for sale and disposal groups			
Other Current Assets	3,197,422	3,288,348	(3)
Investments accounted for using the equity method			
Financial assets	1,611,955	1,481,635	9
Intangible Assets	5,625	6,300	(11)
Investment in finance lease	102,862	130,366	(21)
Statutory Deposits	300,000	300,000	-
Property, plant and equipment	2,341,426	2,354,776	(1)
	10,133,714	10,134,493	(0)
Insurance Funds & Outstanding Claims	3,797,555	3,877,074	(2)
Provisions	116,960	116,958	0
Financial Liabilities	929,874	883,526	5
Current Tax Liabilities	162,893	391,091	(58)
Deferred Tax Liabilities	268,889	268,889	-
Other Credit Balances	121,928	183,612	(34)
Liabilities included in disposal groups classified as held for sale (Where applicable)			
	5,398,099	5,721,150	(6)
Net Assets	4,735,615	4,413,343	7
Non Controlling Interest			
Attributable to Owners of the Company	4,735,615	4,413,343	7

Unaudited IFRS Financial Results For

The Second Quarter Ended 30th September 2014

	Share capital	Share Premium	Contingency Reserve	General Reserve	Available for Sale Reserve	Gratuity Valuation reserve	Property Revaluation Reserve	Total
	N,000	N,000	N,000	N,000	N,000	N,000	N,000	N,000
Balance as at 1 January 2014	1,254,157	1,155,540	1,522,696	(742,695)	247,986	(29,058)	1,004,717	4,413,343
Profit for the quarter	-	-	-	330,630	-	-	-	330,630
Right Issue Expenses	-	(8,357)	-	-	-	-	-	(8,357)
Transfer from/to Bonus issue	-	-	-	-	-	-	-	-
Transfer to Contingency reserve	-	-	81,618	(81,618)	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-
Balance as at 30th September 2014	1,254,157	1,147,183	1,604,314	(493,683)	247,986	(29,058)	1,004,717	4,735,616
	Share capital	Share Premium	Contingency Reserve	General Reserve	Available for Sale Reserve	Gratuity Valuation reserve	Revaluation Surplus Reserve	Total
	N,000	N,000	N,000	N,000	N,000	N,000	N,000	N,000
Balance as at 1 January 2013	1,254,157	1,155,540	1,396,026	(525,190)	157,928	(20,028)	470,497	3,888,930
Loss for the year	-	-	-	(90,835)	-	-	-	(90,835)
Right issue expenses	-	-	-	-	-	-	-	-
Transfer to Contingency reserve	-	-	126,670	(126,670)	-	-	-	-
Changes in Valuation of Land and Building	-	-	-	-	-	-	534,220	534,220
Changes in Available -for- sale Financial Asset	-	-	-	-	90,058	-	-	90,058
Gain/(loss) in change in Actuarial valuation	-	-	-	-	-	(9,030)	-	(9,030)
Balance as at 31st December, 2013	1,254,157	1,155,540	1,522,696	(742,695)	247,986	(29,058)	1,004,717	4,413,343