



PARENT COMPANY AND CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	Group 2011 RO	Parent company 2011 RO	Group 2010 RO	Parent company 2010 RO
<b>Income</b>					
Gross premiums written	5	<u>13,645,139</u>	<u>-</u>	<u>12,395,879</u>	<u>-</u>
Underwriting results	5	2,274,006	-	1,937,812	-
Investment income - net	7	<u>1,273,066</u>	<u>1,761,176</u>	<u>823,327</u>	<u>1,029,193</u>
		<u>3,547,072</u>	<u>1,761,176</u>	<u>2,761,139</u>	<u>1,029,193</u>
<b>Expenses</b>					
General and administration expenses	8	(1,384,273)	(275,963)	(1,351,327)	(319,987)
Finance costs	8	(50,846)	(36,206)	(75,102)	(60,320)
Other operating expenses	8	<u>(114,394)</u>	<u>(47,536)</u>	<u>(96,081)</u>	<u>(42,730)</u>
		<u>(1,549,513)</u>	<u>(359,705)</u>	<u>(1,522,510)</u>	<u>(423,037)</u>
<b>Profit before taxation</b>		<b>1,997,559</b>	<b>1,401,471</b>	<b>1,238,629</b>	<b>606,156</b>
Taxation	9	<u>(183,366)</u>	<u>-</u>	<u>(157,424)</u>	<u>-</u>
<b>Profit for the year</b>		<b><u>1,814,193</u></b>	<b><u>1,401,471</u></b>	<b><u>1,081,205</u></b>	<b><u>606,156</u></b>
<b>Other comprehensive income:</b>					
Net changes in fair value of available for sale financial assets	14	<u>15,715</u>	<u>-</u>	<u>14,286</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<b><u>1,829,908</u></b>	<b><u>1,401,471</u></b>	<b><u>1,095,491</u></b>	<b><u>606,156</u></b>
<b>Earnings per share</b>	10	<b><u>0.363</u></b>	<b><u>0.280</u></b>	<b><u>0.216</u></b>	<b><u>0.121</u></b>

The notes and other explanatory information on pages 7 to 41 form an integral part of these Parent company and consolidated financial statements.

Report of the Auditors - page 1.