

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016

FRW

Gross written premium	501,557,360
Premium ceded to reinsurers	(149,414,352)
Net unearned premium	(203,123,155)
Net earned premium	149,019,853
Commission earned	36,084,672
Investment income	83,333,333
Other income	5,000,000
Total Incomes	273,437,858
Gross paid claims	(3,314,985)
Technical provisions for the year	(11,572,128)
Reinsurer's share in paid and payable claims	6,476,737
Net claim paid and payable	(8,410,376)
Commission paid	(420,617)
Operating and other expenses	(251,035,399)
	(251,456,016)
Profit/(Loss) before taxation	13,571,466
Income tax	5,931,440
Profit/(Loss) for the year	7,640,026
Other comprehensive income	
Fair value gains on AFS	-
Revaluation reserve	-
Gains/ Loss on revaluation	-
Total other comprehensive income for the year	-
Total comprehensive income	7,640,026



STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

FRW

Assets

Non-Current Assets

Property, plant and equipment	50,858,517
Intangible assets	56,516,121
Other financial assets	-
Total Non Current Assets	107,374,638

Current Assets

Deferred acquisition cost	2,376,247
Trade and other receivables	211,557,158
Cash and cash equivalents	1,307,791,566
Total Current Assets	1,521,724,971

Total Assets 1,629,099,609

Equity and Liabilities

Equity

Share capital	1,000,000,000
Retained earnings	7,640,026
Total Equity	1,007,640,026

Liabilities

Non Current Liabilities

Deferred tax liability	4,370,803
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Current Liabilities

Current tax payable	1,560,637
Technical Provisions	209,324,299
Trade and other payables	9,062,828
Due to related parties	315,967,089
Reinsurance Payable	81,173,927
Total Current Liabilities	617,088,780

Total Equity and Liabilities 1,629,099,609