

# LIFE OF JAMAICA LIMITED 1996

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## Balance Sheet

December 31, 1996

	Notes	Thousands of Dollars	
		1996	1995
SHAREHOLDERS' FUNDS			
Share capital	4	39,978	40,135
Capital redemption reserve fund		2,447	2,290
(Deficit)/unappropriated profits		<u>(474,533)</u>	<u>580,455</u>
		<u>(432,108)</u>	<u>622,880</u>
POLICYHOLDERS' FUNDS			
Life Assurance Fund		3,212,274	3,308,847
Policy dividends on deposit		40,738	38,339
Superannuation funds	5	<u>197,240</u>	<u>200,526</u>
		<u>3,450,252</u>	<u>3,547,712</u>
INVESTMENT RESERVES	6	216,936	140,799
BANK LOANS	7	1,962	109,441
OTHER LIABILITIES	8	<u>2,628,127</u>	<u>2,295,443</u>
		<u><b>5,865,169</b></u>	<u><b>6,716,275</b></u>

Represented by:

INVESTMENTS

Leased assets		546	1,390
Real estate		2,427,236	2,755,661
Quoted equities	9a	714,485	617,559*
Government securities and other investments		446,246	268,152*
Unit Trust		102,268	152,744
Term loans and deposits		242,344	238,780
Mortgage loans		53,876	62,340
Policy loans		<u>129,976</u>	<u>120,235</u>
		4,116,977	4,216,861
INVESTMENT IN SUBSIDIARIES	10	572,195	998,283
INVESTMENT IN ASSOCIATED COMPANIES	11	(7,635)	10,372
FIXED ASSETS	12	174,108	180,174
OTHER ASSETS	13	1,007,562	1,201,144
LOAN TO POOLED HOTEL AND TOURISM FUND	7	<u>1,962</u>	<u>109,441</u>
		<b><u>5,865,169</u></b>	<b><u>6,716,275</u></b>

On behalf of the Board

Hon. D. H. Lalor

Chairman

Brian Young

Director

\*Reclassified to conform with the 1996 presentation

The accompanying notes form an integral part of the financial statements.

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