

LIFE OF JAMAICA LIMITED 1996

Group 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		(474,533)	580,455
		<u>(432,108)</u>	<u>622,880</u>
POLICYHOLDERS' FUNDS			
Life Assurance Fund		7,035,696	7,652,537
Policy dividends on deposit		628,303	690,256
Superannuation funds	5	197,240	200,526
		<u>7,861,239</u>	<u>8,543,319</u>
MINORITY INTEREST		249,848	332,896
INVESTMENT RESERVES	6	126,109	171,465
BANK LOANS	7	1,962	109,441
OTHER LIABILITIES	8	15,815,588	16,235,689
		<u>23,622,638</u>	<u>26,015,690</u>
Represented by:			
INVESTMENTS			
Leased assets		546	-
Real estate	9(a)	2,672,471	3,036,418
Quoted equities		980,456	991,551*

Government securities and other investments	9 (b)	5,371,427	4,722,890*
Unit Trust		102,268	152,744
Term loans and deposits		1,075,685	1,054,659
Bank loans		4,457,170	5,372,374
Mortgage loans		1,118,593	1,241,674
Policy loans		<u>1,334,003</u>	<u>1,453,100</u>
		17,112,619	18,025,410
INVESTMENT IN ASSOCIATED COMPANIES	11	(7,635)	100,478
FIXED ASSETS	12	503,424	569,347
OTHER ASSETS	13	6,012,268	7,211,014
LOAN TO POOLED HOTEL AND TOURISM FUND	7	<u>1,962</u>	<u>109,441</u>
		<u>23,622,638</u>	<u>26,015,690</u>

On behalf of the Board

Hon. D. H. Lalor Chairman

Brian Young Director

* Reclassified to conform with 1996 presentation
The accompanying notes form an integral part of the
financial statements.
