

LIFE OF JAMAICA LIMITED 1997

Company Balance Sheet

December 31, 1997

		Thousands of Dollars	
	Notes	1997	1996
SHAREHOLDERS' FUNDS			
Share capital	3	1,110,993	39,978
Share premium	4	128,985	-
Capital redemption reserve fund		2,447	2,447
Accumulated deficit		<u>(382,420)</u>	<u>(474,533)</u>
		860,005	<u>(432,108)</u>
POLICYHOLDERS' FUNDS			
Provision for future policy benefits	2(i)	2,756,683	3,212,274
Policy dividends on deposit		46,978	40,738
Superannuation funds	5	<u>198,182</u>	<u>197,240</u>
		<u>3,001,843</u>	<u>3,450,252</u>
OTHER LIABILITIES			
BANK LOAN	6	2,172,346	2,628,127
INVESTMENT RESERVES	7	-	1,962
	8	<u>20,176</u>	<u>216,936</u>
		<u>6,054,370</u>	<u>5,865,169</u>

Represented by:

INVESTMENTS

Leased assets		11,093	546
Real estate		1,989,839	2,427,236
Quoted equities		181,110	714,485
Government and other fixed interest securities		1,240,127	446,246
Unit Trust		122,424	102,268
Term loans and deposits		361,009	242,344
Mortgage loans		52,579	53,876
Policy loans		<u>141,676</u>	<u>129,976</u>
		4,099,857	4,116,977
INVESTMENT IN SUBSIDIARIES	9	457,750	572,195
INVESTMENT IN ASSOCIATED COMPANIES	10	10,385	(7,635)
FIXED ASSETS	11	130,731	174,108
OTHER ASSETS	12	1,355,647	1,007,562
LOAN TO POOLED HOTEL AND TOURISM FUND	7	-	1,962
		<u>6,054,370</u>	<u>5,865,169</u>

On behalf of the Board

Hon. D. H. Lalor, O.J. Chairman

Milverton Reynolds Director

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