

# LIFE OF JAMAICA LTD.

## COMPANY BALANCE SHEET

YEAR ENDED DECEMBER 31, 2004

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	Note	2004 \$'000	2003 \$'000
<b>ASSETS</b>			
Investments			
Securities and other			
Available-for-sale	5	3,188,631	2,332,581
Originated loans	5	5,291,055	4,184,580
Government securities purchased under resale agreements	6	710,476	515,888
Investment properties	7	382,071	188,956
Short term deposits	8	22,247	1,523
Subsidiaries	9	1,457,034	1,184,377
Associated companies	10	4,099	4,099
		<u>11,055,613</u>	<u>8,412,004</u>
Cash and Bank	8	206,733	44,339
Property, Plant and Equipment	11	511,189	451,534
Goodwill	12	733,529	788,890
Deferred Income Taxes	13	44,631	26,275
Taxation Recoverable		198,806	151,255
Other Assets	14	1,116,055	936,193
Due from Parent Company	15	38,720	37,914
Due from Ultimate Parent Company	15	7,973	64,575
Segregated Funds' Assets	16	4,946,461	4,249,335
		<u>18,859,710</u>	<u>15,162,314</u>
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<b>STOCKHOLDERS' EQUITY AND LIABILITIES</b>			
Stockholders' Equity			

Share capital	18	254,369	252,089
Share premium	18	2,749,812	2,685,402
Capital reserve	19	2,675	2,675
Investment and fair value reserves	20	973,164	(86,144)
Currency translation reserve	21	317,078	294,030
Special investment reserve	22	106,888	68,860
Retained earnings		<u>1,978,599</u>	<u>623,236</u>
		6,382,585	3,840,148
Policyholders' Funds			
Provision for policyholders' liabilities	24	2,827,027	2,759,792
Amounts on deposit		1,266,424	1,120,399
Deposit administration funds	25	<u>1,278,130</u>	<u>1,348,760</u>
		5,371,581	5,228,951
Retirement Benefit Obligations	26	260,469	300,489
Taxation Payable		253,449	68,427
Other Liabilities	27	1,517,110	1,435,062
Due to Ultimate Parent Company	29	128,055	39,902
Segregated Funds' Liabilities	16	<u>4,946,461</u>	<u>4,249,335</u>
		<u>18,859,710</u>	<u>15,162,314</u>
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Approved for issue by the Board of Directors on 15 March 2005 and signed on its behalf  
by:

Richard O. Byles  
Director

Jeffrey C. Cobham  
Director