

# LIFE OF JAMAICA LTD.

## COMPANY STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

YEAR ENDED DECEMBER 31, 2004

	Note	Share Capital \$'000	Share Premium \$'000	Capital Reserve \$'000	Investment and Fair Value Reserves \$'000	Currency Translation Reserve \$'000	Special Investment Reserve \$'000	(Accumulated Deficit)/ Retained Earnings \$'000	Total \$'000
Balance as at 1 January 2003		1,222,308	128,985	2,675	(67,251)	186,116	16,724	(129,968)	1,359,589
Unrealised gains on revaluation of owner-occupied properties	11	-	-	-	12,000	-	-	-	12,000
Currency translation differences		-	-	-	-	107,914	-	-	107,914
Unrealised losses on available-for-sale securities		-	-	-	(39,727)	-	-	-	(39,727)
Losses recycled to revenue on disposal and maturity of available-for-sale securities		-	-	-	8,834	-	-	-	8,834
Net gains/(losses) not recognized in company statement of operations		-	-	-	(18,893)	107,914	-	-	89,021
Transfer to special investment reserve	2(k)	-	-	-	-	-	52,136	(52,136)	-
Conversion of zero coupon non-cumulative preference shares		(1,056,684)	-	-	-	-	-	-	(1,056,684)
Issue of shares		86,465	2,556,417	-	-	-	-	-	2,642,882
Net profit		-	-	-	-	-	-	1,208,683	1,208,683
Dividends	23	-	-	-	-	-	-	(403,343)	(403,343)
<b>Balance at 31 December 2003</b>		<b>252,089</b>	<b>2,685,402</b>	<b>2,675</b>	<b>(86,144)</b>	<b>294,030</b>	<b>68,860</b>	<b>623,236</b>	<b>3,840,148</b>
Unrealised gains on revaluation of owner-occupied properties	11	-	-	-	72,602	-	-	-	72,602
Currency translation differences		-	-	-	-	23,048	-	-	23,048
Unrealised gains on available-for-sale securities		-	-	-	1,486,769	-	-	-	1,486,769
Gains recycled to revenue on disposal and maturity of available-for-sale securities		-	-	-	(286,093)	-	-	-	(286,093)
Net gains not recognized in company statement of operations		-	-	-	1,273,278	23,048	-	-	1,296,326
Transfer to special investment reserve	2(k)	-	-	-	-	-	38,028	(38,028)	-
Transfer to retained earnings	2(l)	-	-	-	(213,970)	-	-	213,970	-
Issue of shares	18	2,280	64,410	-	-	-	-	-	66,690
Net profit		-	-	-	-	-	-	1,433,790	1,433,790
Dividends	23	-	-	-	-	-	-	(254,369)	(254,369)

Balance at 31 December 2004

254,369	2,749,812	2,675	973,164	317,078	106,888	1,978,599	6,382,585
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