

SUMMARY OF PROFIT AND LOSS ACCOUNTS (INCLUDING APPROPRIATION) OF INSURERS FOR THE YEAR ENDING 31.12.2004

Name of Insurer	Profit (Loss) Transferred from Revenue	Investment Income	Management Expenses	Other Expenses	Provision for Taxation	Profit or loss after Taxation	Unapptd Profit/Loss B/F	Total profit available for distribution	Transfers to Reserves	Dividends	Other Apprtns	Unapptd Profit/Loss C/F
1 ALICO	449,285	43,087	72,079	54,774	39,876	325,643	0	325,643	0	296,453	0	29,190
2 Amaco	18,808	278	16,734	4,045	1,430	4,411	-10,648	-6,236	0	15,000	0	165,161
3 APA	-87,536	155,150	11,216	12,485	19,077	62,889	117,172	180,161	0	0	0	35,179
4 Apollo	17,494	18,494	1,380	0	-571	35,179	0	35,179	0	37,500	0	8,355
5 Blue Shield	149,050	17,091	0	70,310	32,639	63,192	-17,168	46,026	171	0	0	19,807
6 British American	9,365	53,002	3,296	21,264	14,277	30,255	-11,228	34,390	0	0	0	34,390
7 Cannon	16,980	48,221	46,058	5,739	-196	45,618	-8,621	2,822	0	0	0	-2,822
8 Concord	27,825	12,610	0	28,758	16,222	36,280	9,108	45,388	0	9,606	0	35,782
9 Cooperative	-13,200	15,794	0	0	0	2,584	-24,122	-21,518	0	0	0	-21,518
10 Corporate	-31,701	92,032	12,030	-2,355	15,113	35,543	163,817	199,360	0	17,500	0	181,860
11 East Africa Re	-9,517	43,955	1,045	7,613	7,102	18,698	60,850	79,558	0	10,100	0	69,458
12 Fidelity Shield	-5,874	12,386	0	0	1,342	5,170	34,728	39,898	-87	8,000	0	31,985
13 Gateway	-19,651	36,241	0	0	4,600	11,950	41,737	53,697	0	22,279	0	31,408
14 Gemina	-3,023	21,993	1,019	1,139	5,297	11,515	28,937	40,452	224	0	189	40,039
15 General Accident	-14,289	52,269	0	19,114	8,916	9,950	52,410	62,360	0	50,000	0	12,360
16 Heritage All	50,935	95,059	3,600	11,907	6,843	10,460	14,700	25,160	0	40,000	100,000	370,770
17 ICEA	12,001	23,407	0	14,156	5,022	8,532	18,999	25,531	5,237	90,000	0	454,113
18 Intra Africa	4,303	23,407	0	14,156	5,022	8,532	18,999	25,531	5,237	90,000	0	454,113
19 Jubilee	-15,859	225,538	25,798	6,769	34,079	85,198	385,392	549,350	0	31,030	0	675,328
20 Kenindia	87,038	61,761	10,156	22,601	-1,692	-3,599	621,159	706,363	0	0	0	-3,570
21 Kenya Orient	347,011	476,332	0	259,704	111,135	452,504	1,980,028	2,432,532	500,000	150,000	-24,229	1,806,761
22 KNAC (2001)	40,237	13,997	11,108	12,678	8,323	22,125	38,025	58,150	0	0	0	58,150
23 Kenyan Alliance	-5,579	180,253	0	45,280	129,394	352,414	481,807	481,807	0	100,000	0	381,807
24 Lion of Kenya	16,201	19,062	0	28,863	1,920	4,480	110,016	114,496	0	0	0	114,496
25 Madison	-3,152	31,386	0	0	8,372	19,862	19,728	39,590	0	2,000	0	37,590
26 Mercantile	14,961	36,454	17,356	30,390	-225	3,895	15,732	19,627	0	0	0	19,627
27 Occidental	153,000	53,696	0	0	-12,977	219,673	997,114	1,216,787	-88,736	560,000	0	745,523
28 Old Mutual	-48,204	89,768	0	-3,634	-10,609	55,807	93,008	220,240	0	20,000	0	200,240
29 Pan Africa Life	2,689	1,473	0	3,305	328	528	693	1,221	0	0	0	1,221
30 Phoenix	23,816	28,891	4,814	5,358	7,916	34,619	446	35,065	0	28,000	0	-559
31 Pioneer	42,522	3,348	2,534	14,581	3,954	7,440	23,813	41,333	-1,000	0	0	42,333
32 Royal	3,744	0	0	0	0	0	9,164	16,604	-5,655	5,250	0	12,009
33 Standard	0	0	0	0	0	0	0	0	0	0	0	0
34 Tausi	0	0	0	0	0	0	0	0	0	0	0	0
35 Trinity	1,476	260	5,827	4,649	5,957	13,523	43,166	56,689	0	8,000	0	48,689
36 The Monarch	489	30,445	52,011	83,971	45,392	476,718	304,767	781,485	0	100,000	0	681,485
37 Trident	83,971	490,150	549,423	0	-146,946	-342,874	123,450	-214,424	0	0	0	-214,424
38 UAP Provincial	23,154	36,449	840,002	645,673	375,461	2,320,364	6,423,000	8,820,790	410,154	1,758,218	80,401	6,572,016
39 United	1,340,264	2,803,082	0	0	0	0	0	0	0	0	0	0
TOTAL												

Amounts in thousands of Kshs.

SUMMARY OF BALANCE SHEETS OF INSURERS (LONG TERM BUSINESS) AS AT 31ST DECEMBER 2004

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ITEM	APOLLO	ALICO	BLUE SHIELD	BRITAK	CANNON	COOPERATIVE	CORPORATE	E.A.-RE
1 Nominal Capital	150,000	162,340	50,000	50,000	50,000	50,000	10,600	0
2 Nominal Value of Unissued Share Capital	0	0	0	0	0	0	0	0
3 Issued Capital	150,000	162,340	50,000	50,000	50,000	50,000	10,600	0
4 Paid up Capital	150,000	162,340	50,000	50,000	50,000	50,000	10,600	0
5 General Reserve	0	0	0	0	148,253	0	0	0
6 Investment Fluctuation Reserve	0	0	0	0	0	0	0	0
7 Unappropriated Surplus (Net)	204,596	29,190	7,035	21,989	0	0	0	0
8 Other Reserves	29,278	174,037	746	0	0	0	0	0
9 Total Paid up capital & reserves	382,874	355,567	57,782	71,989	198,253	50,000	10,600	20,000
10 Underwriting Provisions	440,621	5,938,526	219,604	2,917,865	359,010	322,616	74,523	60,032
11 Long term liabilities	9,777	0	5,465	0	0	4,883	0	0
12 Current liabilities	94,516	376,673	9,402	96,243	29,545	43,744	11,083	7,159
13 TOTAL PAID-UP CAPITAL, RESERVES & LIABILITIES	927,788	5,730,766	292,283	3,086,097	586,808	421,243	96,206	87,191
14 Land & buildings	0	267,898	49,879	47,393	0	0	70,000	0
15 Investment Property	169,650	0	31,149	855,116	184,372	0	0	0
16 Other Fixed Assets	3,682	57,402	535	44,748	0	0	293	0
17 Kenya Govt. Securities	105,953	4,867,905	177,039	915,516	184,100	160,300	6,300	35,683
18 Local Govt. Authority Securities	0	0	0	0	0	0	0	0
19 Other Securities	0	0	0	0	0	0	0	0
20 Debentures Quoted & Unquoted	0	0	0	0	0	0	0	0
21 Preference shares Quoted/Unquoted	0	0	0	0	0	0	0	0
22 Investment in subsidiary	0	0	0	0	0	0	0	0
23 Ordinary shares Quoted/Unquoted	478,934	0	0	306,494	117,987	0	0	0
24 Secured loans (including loans on life policies)	29,953	458,307	7,527	450,944	33,802	101,883	17,243	0
25 Unsecured loans	0	0	0	0	0	0	0	0
26 Deposits (with banks & other institutions)	92,700	677,903	9,707	42,767	46,785	64,378	0	37,927
27 Outstanding premiums	2,604	74,495	6,104	37,289	0	30,916	0	13,419
28 Amounts due from other insurers	945	5,074	0	36,283	0	29,522	993	0
29 Cash	46	97,375	867	31,125	5,698	31,148	1,195	152
30 Miscellaneous	42,160	224,407	9,444	269,408	14,264	3,095	492	0
31 Intangible assets	1,161	0	0	49,014	0	0	0	0
TOTAL ASSETS	927,788	5,730,766	292,283	3,086,097	586,808	421,243	96,206	87,191

Figures given in Thousands of Kshs.

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ITEM	MERCANTILE	OLD MUTUAL	PANAFR LIFE	PIONEER	THE MONARCH	TRINITY	UAP PROVINCIAL	UNITED
1 Nominal Capital	50,000	100,000	0	50,000	50,000.00	51,000	50,000	5,000
2 Nominal Value of Unissued Share Capital	0	20,000	0	0	0	0	0	0
3 Issued Capital	50,000	80,000	0	50,000	50,000	51,000	50,000	5,000
4 Paid up Capital	50,000	80,000	230,260	50,000	50,000	51,000	50,000	5,000
5 General Reserve	0	0	0	0	0	13,204	0	22,240
6 Investment Fluctuation Reserve	0	685,523	0	0	0	0	0	0
7 Unappropriated Surplus (Net)	0	745,526	0	0	2,511	0	2,347	0
8 Other Reserves	0	80,000	1,874,210	0	0	0	0	0
9 Total Paid up capital & reserves	50,000	1,591,049	2,104,470	50,000	52,511	64,204	52,347	27,240
10 Underwriting Provisions	225,794	1,520,919	111,642	234,019	746	167,485	393,659	5,424
11 Long term liabilities	1,158	0	86,535	70	0	1,081	0	0
12 Current liabilities	14,580	226,262	303,200	38,109	1,746	52,340	18,662	1,399
13 TOTAL PAID-UP CAPITAL, RESERVES & LIABILITIES	291,532	3,339,230	2,605,847	322,198	55,003	285,110	464,668	34,063
14 Land & buildings	40,000	0	9,711	0	0	92,877	0	656
15 Investment Property	0	0	480,866	159,000	0	0	0	11,050
16 Other Fixed Assets	2,141	111,279	40,233	10,891	14	7,108	168	0
17 Kenya Govt. Securities	99,692	349,454	934,449	35,000	4,700	10,550	231,971	1,000
18 Local Govt. Authority Securities	0	0	0	0	0	0	0	0
19 Other Securities	0	0	126,718	0	0	0	0	0
20 Debentures Quoted & Unquoted	0	0	0	0	0	0	4,000	0
21 Preference shares Quoted/Unquoted	0	0	0	0	0	0	0	0
22 Investment in subsidiary	0	0	0	0	0	0	0	0
23 Ordinary shares Quoted/Unquoted	0	1,662,989	231,433	0	0	153,147	0	0
24 Secured loans (including loans on life policies)	4,193	202,005	130,127	69,795	0	0	0	0
25 Unsecured loans	0	0	0	130	45,000	13,551	0	0
26 Deposits with banks & other institutions	135,405	632,878	102,935	0	3,428	8,316	31,966	452
27 Outstanding premiums	7,293	249,225	320,031	15,288	0	3,954	0	5,363
28 Amounts due from other insurers	1,184	0	149,937	12,156	1,070	3,112	1,519	0
29 Cash	1,624	23,079	27,179	3,336	0	6,522	15,023	130
30 Miscellaneous	0	97,725	52,178	16,602	791	105,819	26,374	15,412
31 Intangible assets	0	9,495	0	0	0	33,300	0	0
TOTAL ASSETS	291,532	3,338,230	2,605,147	322,198	55,003	285,110	464,668	34,063

Figures given in Thousands of Kshs.

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ITEM	EAST AFRICA RE	FIDELITY SHIELD	FIRST ASSURANCE	GATEWAY	GEMINIA	GENERAL ACCIDENT	HERITAGE A.I.I.	I.C.E.A.	INTRA AFRICA
1 Nominal Capital	500,000	101,000	150,000	150,000	175,000	200,000	450,000	250,000	150,000
2 Nominal Value of Unissued Share Capital	0	0	0	0	15,000	50,000	0	0	0
3 Issued Capital	500,000	101,000	150,000	128,675	145,000	150,000	450,000	250,000	100,000
4 Paid up Capital	500,000	101,000	150,000	128,675	145,000	150,000	450,000	250,000	100,000
5 General Reserve	0	0	31,986	135	0	0	0	0	17,660
6 Investment Fluctuation Reserve	0	36,390	12,204	0	0	0	16,986	0	11,786
7 Unappropriated Surplus (Net)	199,360	0	0	0	36,474	12,360	370,772	463,875	0
8 Other Reserves	0	43,150	3,000	18,523	2,585	218,547	0	0	7,500
9 Total Paid up capital & reserves	699,360	180,540	197,280	181,807	187,528	380,907	837,758	713,875	136,555
10 Underwriting Provisions	658,225	428,734	893,468	491,221	341,278	479,081	1,330,577	1,181,490	524,849
11 Long term liabilities	0	0	0	280	0	0	0	428,649	0
12 Current liabilities	92,560	78,302	149,209	88,346	52,083	25,892	147,094	260,610	82,012
13 TOTAL PAID-UP CAPITAL, RESERVES & LIABILITIES	1,450,145	687,576	1,240,047	741,654	581,169	885,831	2,315,429	2,584,624	743,817
14 Land & buildings	0	0	66,000	130,397	128,704	0	0	0	83,576
15 Investment Property	0	153,000	59,667	73,374	0	338,790	135,750	0	0
16 Other Fixed Assets	4,071	4,855	143,729	11,960	5,201	7,097	11,117	40,163	12,348
17 Kenya Govt. Securities	894,321	104,401	85,350	113,458	142,500	165,563	350,245	387,186	174,051
18 Local Govt. Authority Securities	0	0	0	0	0	0	0	0	0
19 Other Securities	0	0	0	0	0	0	0	0	0
20 Debentures Quoted & Unquoted	0	0	27,871	0	0	0	642,472	0	0
21 Preference shares Quoted/Unquoted	0	0	0	1,500	0	0	0	39	0
22 Investment in subsidiary	0	0	0	0	0	0	0	0	0
23 Ordinary shares Quoted/Unquoted	11,316	40,742	93,167	31,776	4,277	146,531	215,227	172,111	5,608
24 Secured loans (including loans on life policies)	18,265	57,010	0	824	6,167	7,675	79,528	655,427	19,406
25 Unsecured loans	0	0	38,465	0	0	0	0	0	0
26 Deposits (with banks & other institutions)	194,342	133,016	81,883	71,733	153,270	94,632	32,743	42,516	123,792
27 Outstanding premiums	261,274	100,311	152,117	192,885	53,315	50,025	305,849	170,191	241,980
28 Amounts due from other insurers	44,840	7,515	449,317	89,149	51,514	33,149	418,802	1,012,833	41,925
29 Cash	2,215	4,709	19,776	22,619	17,222	25,376	34,799	19,243	19,938
30 Miscellaneous	19,498	21,987	42,803	1,648	19,000	0	84,365	104,943	21,213
31 Intangible assets	0	0	0	0	0	10,404	1,532	0	0
TOTAL ASSETS	1,450,145	687,576	1,240,047	741,654	581,169	885,831	2,315,429	2,584,624	743,817

Figures given in Thousands of Kshs.