

The following is an abridged set of financials extracted from the Annual Report, which will be available to Members at all of the Company's local offices or visit the Website: gtminsurancenet.com:-

The Guyana & Trinidad Mutual Life Insurance Company Limited

Statement of Financial Position

As at 31 December, 2023

Notes	2023 G \$	31 December 2022 Restated G \$	1 January 2022 Restated G \$
Cash on hand and in transit	31,992,299	6,297,355	2,029,887
Cash at bank (11)	2,472,700,255	1,947,486,166	1,196,757,630
Cash on deposit (12)	3,936,570,200	3,779,965,688	3,637,644,171
Investments:			
Loans and debit securities 13(a)	2,349,979,484	2,309,554,120	2,273,509,809
Equity instruments 13(b)	9,179,171,729	10,505,338,541	7,669,554,073
Statutory deposits (14)	224,274,141	224,040,341	223,489,483
Reinsurance contract assets (15)	995,734,234	921,946,285	983,141,660
Segregated funds' assets (17)	797,346,510	946,787,439	933,113,325
Related party (18)	70,698,935	—	100,664,866
Accrued and unpaid interest (19)	51,140,982	42,197,368	40,116,115
Receivables and prepayments (20)	53,091,690	108,129,453	134,354,744
Tax recoverable (21)	9,792,353	8,899,159	13,496,926
Property and equipment (22)	1,739,695,045	1,780,070,622	1,537,316,312
Total assets	21,912,187,857	22,580,712,537	18,745,189,001
Equity and liabilities			
Capital and reserves			
Guarantee capital (23)	100,000	100,000	100,000
Investment reserve (24)	9,221,728,844	10,297,895,656	7,462,111,188
Revaluation reserve (22)	343,257,293	343,257,293	343,257,293
Retained earnings	1,901,626,153	1,309,260,928	440,720,330
Insurance finance income reserve	3,007,797,563	3,090,073,204	—
Total equity	14,474,509,853	15,040,587,081	8,246,188,811
Insurance contract liabilities (15)	5,178,923,621	5,142,544,378	8,135,540,620
Deposit administration fund (25)	1,370,928,647	1,348,709,022	1,243,023,301
Sundry reserve (26)	17,714,960	1,494,640	2,744,320
Segregated funds' liabilities (17)	797,346,510	946,787,439	933,113,325
Investment contract liabilities	3,045,430	3,026,819	3,008,362
Taxation (21)	3,231,922	3,355,516	3,067,574
Payables and accruals (27)	66,486,914	93,280,324	178,502,688
Related party (17)	—	927,318	—
Total liabilities	7,437,678,004	7,540,125,456	10,499,000,190
Total equity and liabilities	21,912,187,857	22,580,712,537	18,745,189,001

The financial statements were approved by the Board of Directors on 24 July, 2024.

On behalf of the Board:

Chairman: **MR. R. L. SINGH, AA**

Director: **MR. E. A. LUCKHOO, SC**

Company Secretary: **MR. T. CASTELLO**

"The accompanying notes form an integral part of these financial statements."

The following is an abridged set of financials extracted from the Annual Report, which will be available to Members at all of the Company's local offices or visit the Website: gtminsurance.net:-

The Guyana & Trinidad Mutual Life Insurance Company Limited

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December, 2023

	Notes	2023 G \$	2022 Restated G \$
Insurance revenue	(6)	1,872,285,767	1,921,681,717
Insurance service expenses	(9)	(1,388,840,958)	(1,389,232,992)
Net income (expense) from reinsurance contracts held	(9)	29,316,773	(31,514,430)
Insurance service result		512,761,582	500,934,295
Net investment income	(7)	312,366,942	217,549,170
Net insurance finance expense for insurance contracts		(49,474,774)	(68,769,889)
Net reinsurance finance income (expense) from reinsurance contracts		71,263,009	196,435,726
Net insurance finance (expense) income		21,788,235	127,665,838
Net financial result		334,155,177	345,215,007
Fee and commission income		29,679,559	4,016,726
Other income		12,934,344	14,125,591
Other operating expenses	(9)	(275,002,267)	(240,373,239)
Increase in investment contract liabilities		18,610	—
Profit before taxation		614,547,005	623,918,380
Taxation	(10)	(22,181,780)	(5,377,782)
Net profit after taxation		592,365,225	618,540,598
OTHER COMPREHENSIVE INCOME			
Items that may be reclassified subsequently to profit or loss:			
Insurance finance income/(expenses) from insurance contracts issued		(87,428,264)	3,406,729,513
Finance income/expenses from reinsurance contracts held		5,152,623	(316,656,309)
	(8)	(82,275,641)	3,090,073,204
Items that may not be reclassified subsequently to profit or loss:			
Fair value (loss) / gain on equity investments designated at fair value through other comprehensive income (FVOCI)	(24)	(1,076,166,812)	3,085,784,468
Other comprehensive income for the year, net of taxation		(1,158,442,453)	6,175,857,672
Total comprehensive (loss)/ income for the year		(566,077,228)	6,794,398,270

"The accompanying notes form an integral part of these financial statements."