



**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2015**

	General Insurance Business 2015 Kshs.	General Insurance Business 2014 Kshs.
INCOME		
Gross Written Premium	2,770,697,799	2,375,183,793
Outward Reinsurance Premium	(54,820,821)	(49,730,719)
Net Written Premium	2,715,876,978	2,325,453,074
Gross Earned Premium	2,639,965,692	2,266,339,247
Net Earned Premium	2,585,144,871	2,216,608,528
Investment & Other Income	548,086,402	638,364,507
Total Income	3,133,231,273	2,854,973,035
OUTGO		
Claims & Policyholder benefits	1,749,444,324	1,338,000,061
Commissions Expenses	254,187,515	219,219,013
Operating & Other expenses	933,727,351	846,935,636
Total Outgo	2,937,359,190	2,404,154,710
Profit/(Loss) before tax	195,872,083	450,818,325
Income Tax Expense	(18,816,788)	(70,095,598)
Profit for the year after Tax	177,055,295	380,722,727
Other Comprehensive Income		
Fair value gain/loss on available for sale financial assets and equity investments	(53,053,667)	(27,212,555)
Total Profit & Other comprehensive income	124,001,628	353,510,172
Dividend	-	300,000,000
Earnings Per Share	12	25
Key Ratios		
1.Capital Adequacy ratio	100%	100%
2.Solvency ratio	129%	137%
3.Claims ratio	63%	56%
4.Expense ratio	41%	40%

**STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31ST 2015**

	2015 Kshs.	2014 Kshs.
SHAREHOLDERS FUNDS		
Share Capital	300,000,000	300,000,000
Investment Revaluation Reserve	(36,517,182)	16,536,485
Retained Earnings	586,046,848	408,991,553
Total Shareholders Funds	849,529,666	725,528,038
Assets		
Property, vehicles and equipment	103,034,468	88,268,099
Intangible assets	23,028,046	56,714,264
Deferred tax asset	163,084,530	67,146,420
Investment Properties	1,185,400,040	294,000,000
Equity Investments	226,532,451	221,997,386
Current income tax	15,565,679	0
Deferred acquisition Costs	79,113,482	66,040,322
Other receivables	485,778,849	105,917,056
Government Securities	1,010,632,585	915,976,966
Investment in Commercial Papers	0	388,928,601
Deposits with financial institutions	1,185,364,690	1,484,752,465
Cash and bank balances	660,433,340	629,864,354
Total Assets	5,137,968,160	4,319,605,933
Liabilities		
Insurance Contract Liabilities	2,953,126,774	2,878,198,234
Provision for unearned premiums	791,135,320	660,403,213
Payables to bodies engaged in insurance business	0	9,095,862
Corporate Tax payable	0	9,528,827
Other Payables	544,176,400	36,851,759
Total Liabilities	4,288,438,494	3,594,077,895
Net Assets	849,529,666	725,528,038

The above Statements of Financial Position are extracts from the financial statements of the Company for the year ended December 31st, 2015.
They were audited by PricewaterhouseCoopers and received an unqualified opinion.

The financial statements were approved by the Board of Directors on February 16, 2016 and signed on its behalf by:

John Macharia
Executive Director

Geoffrey Radier
Director

Terry Wijenje
Principal Officer

Directline Assurance Company Limited
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BRANCHES

NAIROBI: Hazina Towers 5th Floor
Diamond House Tom Mboya Street
Afya Centre 3rd Floor Tom Mboya Street

NAKURU: Biashara Centre, Mburu Gichua Road

THIKA: Thika Arcade, Kenyatta Highway

MOMBASA: Diamond Trust House, Moi Avenue

NYERI: Rhine House, off Gakere Road

KERUGOYA: KDCU Building, Kerugoya Kutus Road

EMBU: Sparko Building, Kenyatta Highway

MERU: Alexander House, Ghana Street

KISII: Royal Towers, Hospital Road Street

KISUMU: Tuff Foam Mall, Oginga Odinga Street

RONGAI: Tymes Arcade 1st Floor-Rongai

KITENGELA: Capital Centre 1st Floor-Namanga Rd

KIAMBU: CG Plaza 1st Floor

ELDORET: Zion Mall, Uganda Road