



**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	General Insurance Business 2016 Kshs.	General Insurance Business 2015 Kshs.
INCOME		
Gross Written Premium	3,224,739,684	2,770,697,799
Outward Reinsurance Premium	(79,756,081)	(54,820,821)
Net Written Premium	3,144,983,603	2,715,876,978
Gross Earned Premium	3,111,455,593	2,639,965,692
Net Earned Premium	3,031,699,512	2,585,144,871
Investment & Other Income	277,508,130	548,086,402
Total Income	3,309,207,642	3,133,231,273
OUTGO		
Claims & Policyholder benefits	1,787,822,617	1,749,444,324
Commissions Expenses	301,960,985	254,187,515
Operating & Other expenses	1,034,640,322	933,727,351
Total Outgo	3,124,423,924	2,937,359,190
Profit/(Loss) before tax	184,783,718	195,872,083
Income Tax Expense	(39,351,547)	(18,816,788)
Profit for the year after Tax	145,432,171	177,055,295
Other Comprehensive Income		
Fair value gain/loss on available for sale financial assets and equity investments	(70,393,453)	(53,053,667)
Total Profit & Other comprehensive income	75,038,718	124,001,628
Dividend	-	0
Earnings Per Share	10	12
Key Ratios		
1.Capital Adequacy ratio	100%	100%
2.Solvency ratio	182%	129%
3.Claims ratio	55%	56%
4.Expense ratio	41%	40%

**STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31ST 2016**

	2016 Kshs.	2015 Kshs.
SHAREHOLDERS FUNDS		
Share Capital	300,000,000	300,000,000
Investment Revaluation Reserve	(106,910,635)	-36,517,182
Retained Earnings	731,479,019	586,046,848
Total Shareholders Funds	924,568,384	849,529,666
Assets		
Property, vehicles and equipment		103,034,468
Intangible assets	0	23,028,046
Deferred tax asset	0	163,084,530
Investment Properties	2,066,549,886	1,185,400,040
Equity Investments	118,372,162	226,532,451
Current income tax	159,975,725	15,565,679
Deferred acquisition Costs	90,441,941	79,113,482
Other receivables	45,532,258	485,778,849
Government Securities	972,054,532	1,010,632,585
Investment in Subsidiary	14,500,000	0
Deposits with financial institutions	312,349,676	1,185,364,690
Cash and bank balances	1,396,304,935	660,433,340
Total Assets	5,176,081,115	5,137,968,160
Liabilities		
Insurance Contract Liabilities	3,259,033,515	2,953,126,774
Provision for unearned premiums	904,419,411	791,135,320
Deffered Tax	3,638,305	
Other Payables	84,421,500	544,176,400
Total Liabilities	4,251,512,731	4,288,438,494
Net Assets	924,568,384	849,529,666

The above Statements of Financial Position are extracts from the financial statements of the Company for the year ended December 31st, 2016.

They were audited by PricewaterhouseCoopers and received an unqualified opinion.

The financial statements were approved by the Board of Directors on February 21, 2017 and signed on its behalf by:

John Macharia
Executive Director

Geoffrey Radier
Director

Terry Wijenje
Principal Officer

Directline Assurance Company Limited
Head Office: Hazina Towers
17th Floor Monrovia Street
P.o. Box 40863,00100 Nairobi
Tel No. 020-3250000 Cell: 0711-030000 / 0730-130000

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