



Sagicor Group Jamaica Limited (SJ)

For the three months ended March 31, 2017

- Total revenues increased by 11% to \$15.26 billion from \$13.71 billion in 2016, and was broken down as follows:
 - Net investment income increased to \$4.72 billion from \$4.5 billion in 2016
 - Fees and other revenue increased 34% to \$2.01 billion (2016:\$1.51 billion)
 - Net premium revenue increased by 11% to a total of \$8.53 billion from \$7.71 billion in 2016.

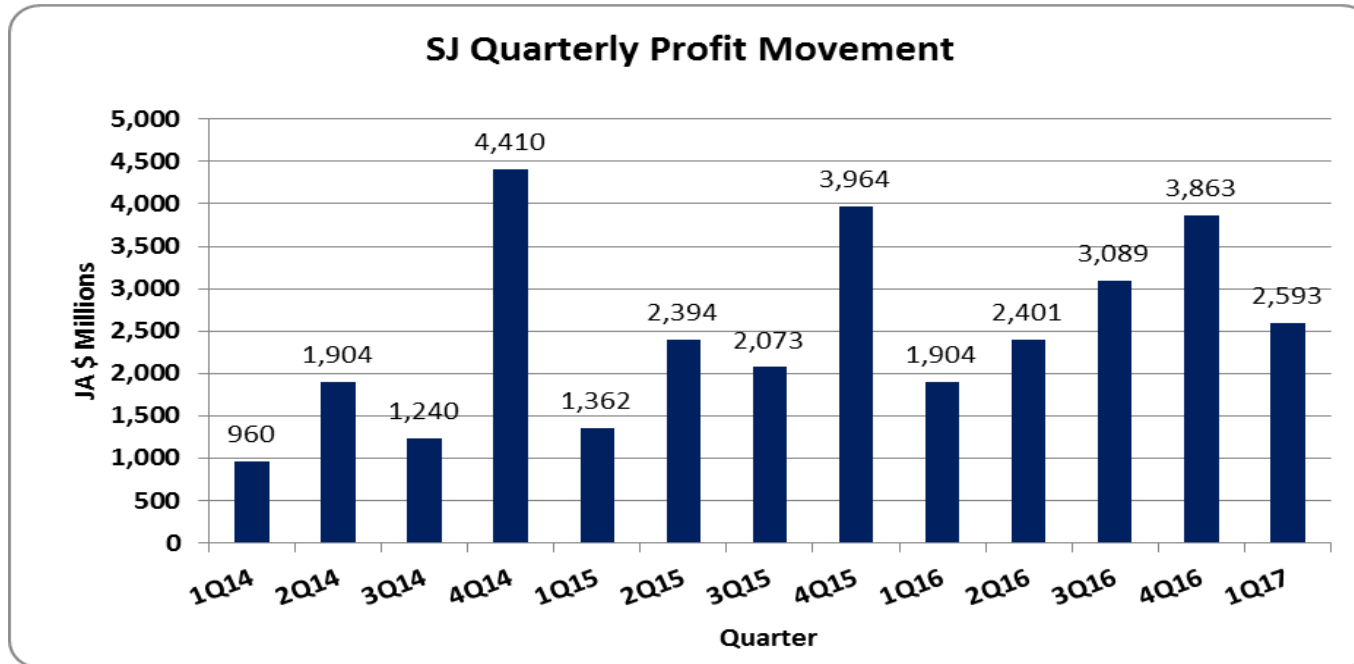
- Benefits and expenses totaled \$12.49 billion for the period, increasing year over year by 10% from \$11.4 billion. This increase was mainly driven by;
 - An 8% increase in net insurance benefits incurred to \$5.45 billion (2016:\$5.02 billion).
 - Administration expenses for the period amounted to \$4.76 billion compared to \$3.22 billion in the prior year, a 48% increase. According to the company “this large increase is mainly influenced by business expansion - in particular the Cards and Payments business; compensation cost for annual increases and bonuses to Team members some of which will not repeat later in the year; and higher provisions for loan losses.”
 - Commission and related expenses grew by 29% to close at \$1.28 billion up from the \$998.73 million posted in 2016.

- Share of profit from joint venture amounted to \$8.78 million relative to loss of \$624,000 thousand a year prior. While share of profit from associate totaled \$158.13 million relative to nil the prior year.
- Profit before Taxation amounted to \$2.92 billion, a 17% gain when compared to the \$2.49 billion booked in 2016.
- After investment and corporation taxes of \$326.51 million (2016:\$589.36 million), net profit attributable to shareholders amounted to \$2.59 billion (2016:\$1.90 billion), an increase of 36%.
- As a result, EPS for the quarter amounted to \$0.66 (2016:\$0.49) while the twelve month trailing EPS totaled \$ 3.06.

Balance Sheet at a glance:

- Total assets increased by 7% or \$23.54 billion to close at \$338.72 billion as at March 31, 2017 from \$315.18 billion the year prior. The main contributors to the increase in total assets were a \$15.34 billion increase in ‘Loans & leases, after allowance for credit losses’ which closed at \$59.76 billion compared \$44.41 billion the previous year.

- Equity attributable to stockholders of the company as at March 31, 2017 stood at \$59.4 billion (2016:\$46.18 billion) resulting in book value per share of \$15.21 (2016: \$11.82). The number of shares used in our calculations amounted to 3,905,634,918 units.





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