

NOTICE

The following is an extract from the Condensed Unaudited Consolidated Interim Financial Statements of Colina Holdings Bahamas Limited for the nine-month period ended September 30, 2023. Copies of the complete interim report can be obtained at our registered office and also on our website at www.colina.com

COLINA HOLDINGS BAHAMAS LIMITED Consolidated Statement of Financial Position

At September 30, 2023 with corresponding figures at December 31, 2022
(Expressed in Bahamian dollars)

	September 30, 2023	December 31, 2022
ASSETS		
Invested assets	\$ 672,155,915	\$ 673,731,248
Cash and demand balances	50,783,204	63,980,419
Receivables and other assets	153,668,858	95,596,113
Property and equipment	17,173,952	17,912,588
Goodwill	6,418,337	6,418,337
Other intangible assets	809,536	1,464,840
Total assets	\$ 901,009,802	\$ 859,103,545
LIABILITIES AND EQUITY		
Policy liabilities	\$ 544,908,766	\$ 521,700,089
Other liabilities	127,893,738	99,314,973
Total liabilities	672,802,504	621,015,062
Total equity	228,207,298	238,088,483
Total liabilities and equity	\$ 901,009,802	\$ 859,103,545

COLINA HOLDINGS BAHAMAS LIMITED Consolidated Unaudited Statement of Profit or Loss and Other Comprehensive Income

For the nine months ended September 30, 2023
with corresponding figures for the nine months ended September 30, 2022
(Expressed in Bahamian dollars)

	9 Months Ended September 30, 2023	9 Months Ended September 30, 2022
Revenues:		
Net premium revenue	\$ 93,345,135	\$ 98,211,377
Net investment and other income	61,517,778	32,762,582
Total revenues	154,862,913	130,973,959
Benefits and expenses:		
Net policyholders' benefits	69,147,936	69,906,921
Changes in provision for future policy benefits	22,466,846	11,720,617
General and administrative expenses	31,389,023	29,997,317
Other expenses	14,990,022	13,468,723
Total benefits and expenses	137,993,827	125,093,578
Net income for the period:	\$ 16,869,086	\$ 5,880,381
Net income attributable to:		
Equity shareholders of the Company	\$ 16,429,118	\$ 6,937,248
Non-controlling interests	439,968	(1,056,867)
Net income for the period	\$ 16,869,086	\$ 5,880,381
Basic earnings per ordinary share	\$ 0.59	\$ 0.21


COLINA HOLDINGS BAHAMAS LIMITED Consolidated Unaudited Statement of Profit or Loss and Other Comprehensive Income

For the nine months ended September 30, 2023
with corresponding figures for the nine months ended September 30, 2022
(Expressed in Bahamian dollars)

	9 Months Ended September 30 2023	9 Months Ended September 30 2022
Net income for the period	\$ 16,869,086	\$ 5,880,381
Other comprehensive gains:		
Items that are or will be subsequently be reclassified to profit or loss:		
Change in available-for-sale financial assets from unrealized available-for-sale net gains	2,892,129	977,439
Other comprehensive income for the period	2,889,298	977,439
Total comprehensive income for the period	\$ 19,758,384	\$ 6,857,820
Attributable to:		
Equity shareholders of the Company	\$ 19,318,416	\$ 7,914,687
Non-controlling interests	439,968	(1,056,867)
Total comprehensive income for the period	\$ 19,758,384	\$ 6,857,820
Comprehensive earnings per ordinary share	\$ 0.71	\$ 0.25



T. Hilts – Chairman



E. M. Alexiou – Executive Vice-Chairman



COLINA
HOLDINGS BAHAMAS LIMITED