

# Life of Jamaica Ltd.

## Consolidated Statement of Operations

Year ended December 31, 2001

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	Notes	Thousands of Dollars	
		2001	2000
			Restated
Income			
Net premiums		4,306,059	3,689,600
Investment and other income	20	1,359,455	1,242,759
Share of earnings of associated companies, net	17(c)	78	( 170)
Profit /(loss) of non-life subsidiary		<u>7,517</u>	<u>( 28,315)</u>
		<u>5,673,109</u>	<u>4,903,874</u>
Benefits and expenses			
Policy benefits	4(i)	2,581,147	2,137,843
Interest		197,495	280,152
Changes in provision for policyholders' liabilities	10	257,546	172,948
Administrative expenses	21	1,407,967	1,388,135
Commission and sales expenses		<u>668,675</u>	<u>702,514</u>
		<u>5,112,830</u>	<u>4,681,592</u>
Operating profit for the year	22	560,279	222,282
Investment reserve transfers, net	14	( 25,878)	9,392
Actuarial pension surplus	23	-	70,933
Profit before taxation		<u>534,401</u>	<u>302,607</u>

Taxation	24	( 139,363)	( 52,475)
Profit after taxation, before minority interest		395,038	250,132
Minority interest		( 41,935)	( 51,993)
Profit attributable to the stockholders before extraordinary items		353,103	198,139
Extraordinary items, net	25	( 121,244)	( 2,214)
Profit for the year attributable to the stockholders, (dealt with in the accounts of the company)		231,859	195,925
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		Fully		Fully	
		<u>Basic</u>	<u>diluted</u>	<u>Basic</u>	<u>diluted</u>
Profit per ordinary stock unit	27				
Before extraordinary items		0.256	0.208	0.366	0.231
After extraordinary items		0.168	0.137	0.362	0.228
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