Sagicor Finance Inc.

Statement of Comprehensive Income

For the year ended December 31, 2021

(expressed in Eastern Caribbean dollars)

	2021 $	2020 $
Interest income - loans receivable	2,854,853	3,345,127
Interest income - finance lease	232,992	202,238
Interest income - other	339,683	345,367
Interest expense	(1,198,428)	(1,334,907)
Net interest income	**2,229,100**	**2,557,825**
Impairment of loans receivable (note 6)	87,474	(823,715)
Impairment of investments (note 9)	5,855	(5,054)
Impairment of finance leases	3,403	(22,457)
Loan modification losses	(194,558)	(25,291)
Loss on disposal of repossessed stock	(311,566)	(371,417)
Loss on disposal of property, plant and equipment	(150,717)	–
Miscellaneous income	160,202	164,666
Recoveries of loans receivable	47,540	67,832
Net other operating loss	**(352,367)**	**(1,015,436)**
Finance cost (note 13)	7,959	24,154
Depreciation (note 5)	277,511	241,813
Employee costs (note 17)	1,003,967	1,077,564
Licenses and permits	268,980	287,849
Rent and utilities	24,701	(2,950)
Other expenses	497,363	517,903
Expenses	**2,080,481**	**2,146,333**
Loss before taxation	(203,748)	(603,944)
Taxation (note 18)	(18,929)	(16,865)
Net loss and other comprehensive loss for the year	**(222,677)**	**(620,809)**

The accompanying notes form an integral part of these financial statements.