Sagicor Finance Inc.

Statement of Comprehensive Income

For the year ended December 31, 2019

(expressed in Eastern Caribbean dollars)

	2019 $	2018 $
Interest income - loans receivable	3,888,282	4,083,014
Interest income - finance lease	166,508	156,497
Interest income - other	288,592	302,769
Interest expense	(1,342,115)	(1,410,683)
Net interest income	**3,001,267**	**3,131,597**
Operating lease income	–	7,704
Impairment of loans receivable (note 6)	(232,541)	(376,872)
Impairment of investments (note 9)	141,772	123,906
Loss on disposal of investments	–	(53,316)
Loss on disposal of repossessed stock	(157,572)	(75,383)
Miscellaneous income	448,071	172,577
Recoveries of loans receivable	64,243	22,136
Net other operating income/(loss)	**263,973**	**(179,248)**
Finance cost	31,344	–
Depreciation	207,847	98,248
Employee costs (note 17)	1,147,730	1,126,316
Gain on disposal of property, plant and equipment (note 5)	–	(65,395)
Licenses and permits	250,703	250,226
Rent and utilities	37,721	171,048
Other expenses	693,297	636,003
Expenses	**2,368,642**	**2,216,446**
Income before taxation	896,598	735,903
Taxation (note 18)	(192,378)	(159,815)
Net income for the year	**704,220**	**576,088**

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