

Table 60-1
Life, health and medical insurance carriers — Balance sheet and income statement

	2009	2010	2011	2012	2013
	millions of dollars				
Balance sheet					
Assets	340,196	363,181	587,517	623,299	657,988
Cash and deposits	2,241	1,919	2,409	3,963	1,798
Accounts receivable and accrued revenue	10,608	10,734	10,378	11,004	11,649
Inventories	..	..	..	..	..
Investments	248,681	269,901	286,487	300,423	302,817
Investments and accounts with affiliates	82,499	88,243	85,242	88,384	87,717
Portfolio investments	166,182	181,658	201,246	212,038	215,101
Loans	46,401	46,154	46,009	45,115	44,865
Mortgages	39,135	38,678	38,367	37,568	37,316
Non-mortgages	7,266	7,476	7,642	7,546	7,549
Bank customers' liabilities under acceptances	..	..	..	..	..
Capital assets, net	9,448	10,076	11,637	13,563	14,077
Other assets	22,816	24,397	230,597	249,231	282,781
Liabilities	240,961	258,666	497,848	526,729	557,040
Accounts payable and accrued liabilities	11,849	12,919	12,769	12,570	12,879
Loans and accounts with affiliates	16,069	16,829	15,326	15,164	9,918
Borrowings	9,664	11,592	11,447	12,396	12,564
Loans and other borrowings	2,647	4,769	4,189	4,890	4,158
Bankers' acceptances and paper	..	..	..	..	..
Bonds and debentures	6,693	6,514	6,818	6,914	7,665
Mortgages	324	308	440	592	741
Future income taxes	861	512	26	-424	-1,594
Bank customers' liabilities under acceptances	..	..	..	..	..
Other liabilities	202,519	216,815	458,280	487,023	523,273
Equity	99,235	104,515	89,669	96,570	100,948
Share capital	42,555	46,084	47,958	50,926	50,699
Contributed surplus and other	3,677	3,853	4,499	4,961	4,929
Retained earnings	53,003	54,578	37,212	40,682	45,320
Income statement					
Operating revenue	58,965	61,008	64,725	60,921	53,333
Sales of goods and services	41,497	40,108	39,555	41,296	44,452
Interest and dividend revenue (operating)	12,030	13,465	14,697	12,500	10,910
Other operating revenue	5,438	7,435	10,472	7,125	-2,030
Operating expenses	57,112	58,992	64,532	56,487	43,098
Purchased goods, materials and service	52,950	53,681	60,033	51,505	37,697
Wages, salaries and employee benefits	2,677	2,806	2,887	3,250	3,323
Indirect taxes	451	1,271	866	1,241	1,475
Depreciation, depletion and amortization	831	1,044	512	266	277
Interest expense (operating)	184	176	201	199	185
Other operating expenses	18	14	33	27	142
Operating profit/loss	1,854	2,016	193	4,434	10,235
Interest and dividend revenue	..	..	..	..	..
Interest expense on borrowing	1,027	1,299	1,031	1,211	875
Gains/losses	2,554	3,571	6,290	479	-5,154
Profit before income tax	3,380	4,288	5,452	3,703	4,205
Income tax	380	319	906	351	753
Equity in affiliates' earnings	4,283	3,170	1,755	2,465	2,438
Profit before extraordinary gains	7,283	7,138	6,301	5,817	5,890
Extraordinary gains	0	0	0	0	0
Net profit	7,283	7,138	6,301	5,817	5,890