

No. 751.

SUPREME COURT.

THE CHINA HONG NIN LIFE INSURANCE COMPANY, LIMITED.

Report of the Registrar of Companies, under Section 18 of the Life Insurance Companies Ordinance, 1907, (Ordinance No. 11 of 1907), upon the Valuation and Report of Mr. HERBERT R. STURT, F.I.A., for the five years ending 20th March, 1935.

The Valuation Balance Sheet made up to the 20th March, 1935, shows liabilities \$1,225,410.51 and outstanding claims under matured policies \$80,303.30, against assets \$1,776,074.10 representing a surplus in assets of \$470,360.29. This included the profit brought forward as surplus from the previous valuation as on 20th March, 1930, amounting to \$776,709.94.

The undermentioned amounts were paid out during the quinquennium ending 20th March, 1935, as per Consolidated Revenue Account:—

(a) Dividends and bonus to shareholders.....	\$296,955.74
(b) Dividends on policies which have become claims ...	143,048.39
(c) Bonuses to Policyholders other than guaranteed ...	104,000.00
(d) Carried to Reserve Fund	128,539.81
	\$672,543.94

Leaving a balance of the above surplus brought forward of\$104,166.00

The Profit during the quinquennium was therefore.....\$366,194.29

Of this the following amounts are to be paid:—Interest at 10 %
p.a. on the paid up capital of \$234,000.00 117,000.00

Leaving a balance of\$249,194.29

From this balance the following amounts are to be paid:—

(a) 25 % to Founders	\$ 62,298.57
(b) 10 % to Shareholders.....	24,919.43
(c) 25 % to Reserve Fund	62,298.57
	\$149,516.57

Leaving a Balance of Profit for quinquennium.....\$ 99,677.72

Add Balance of Surplus brought forward from the 1930 valuation
(as above) 104,166.00

Balance to be carried forward.....\$203,843.72

to provide for:—

- (a) Dividends on policies which have become claims after 20th March, 1935.
- (b) Future bonuses on policies maturing subsequent to 20th March, 1935.

E. P. H. LANG,
Registrar of Companies.

31st August, 1936.