

Fund Performance – 2015

STATEMENT OF COMPREHENSIVE INCOME

For the year ended	2015 N\$'000	2014 N\$'000
Net Contribution Income	1 095 335	922 084
Net Healthcare Expenditure	(970 790)	(815 070)
Gross Healthcare Result	124 545	107 014
Administration Expenses	(99 816)	(91 591)
Net Healthcare Result	24 729	15 423
Net Investment Income	20 124	29 917
Asset Management Fees	(2 772)	(2 465)
Net surplus for the year	<u>42 081</u>	<u>42 875</u>

STATEMENT OF FINANCIAL POSITION

At 31 December	2015 N\$'000	2014 N\$'000
Assets		
Non-Current Assets	58 882	47 417
Current Assets	381 085	334 346
Total Assets	<u>439 967</u>	<u>381 763</u>
Equity and Liabilities		
Member's Funds	319 415	277 33
Non-Current Liabilities	-	-
Current Liabilities	120 552	104 429
Total Equity and Liabilities	<u>439 967</u>	<u>381 763</u>
Reserve Level (Members' fund / Net contributions)	29%	30%
Solvency Ratio (Total assets / Net claims)	45%	47%

Membership Statistics

FINANCIAL YEAR	2015	2014
Total Membership as at 31 December	66 732	61 437
Principal Members	28 142	26 023
Pensioners	1 400	1 070
Dependents	37 190	34 344
Average Number of Members	64 871	60 083
Member to Dependant ratio	1:1.26	1:1.27
Member to Pensioner ratio	1:0.05	1:0.04
Average Age of Members	40.94	40.1