



sic

OUR PROMISES ARE SACRED

GHANA INVESTMENT FORUM

COMPANY OVERVIEW

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- Commenced operation in 1962 as State Insurance Corporation
- Listed on the Stock Market in 2008, IPO 97% over subscribed.
- Government of Ghana is the largest shareholder with 40% shareholding.
- Largest Insurance firm in Ghana
- Underwrites non- life insurance risk
- Subsidiary / Associate

CORPORATE DIRECTION

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- Company Vision, Mission, Values and Objectives
- Future Prospects;
 - Oil and Gas Insurance
 - Expansion into the West African Sub - Region

ACHIEVEMENTS/ AWARDS

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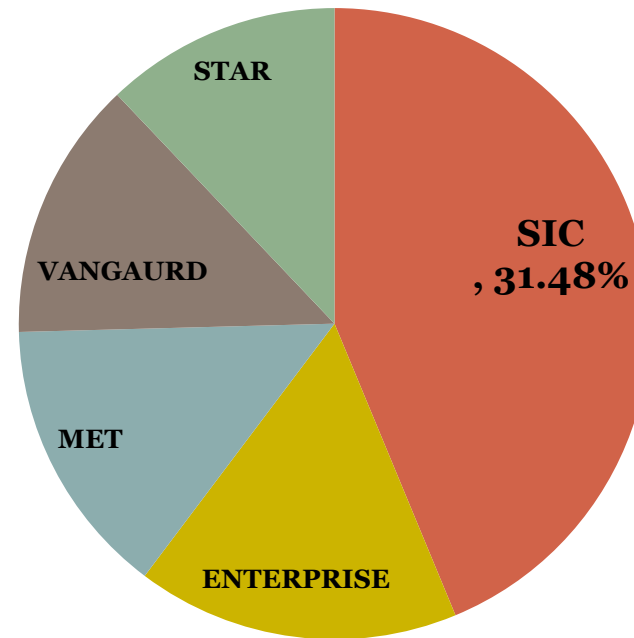
- Member of Prestigious Club 100
- Four years running Insurance Company of the year adjudged by the Chartered Institute of Marketing, Ghana.(CIMG)
- First Insurance company to be ushered into the Hall of Fame category by the Chartered Institute of Marketing, Ghana.(CIMG) for two years running.

SIC is the largest insurance company in the country.

The company controls about 31% of the total market share.

With 23 Insurance companies operating within the industry, SIC stands out as the largest premium income earner and the largest assets based

OUR MARKET SHARE AND MAJOR COMPETITORS

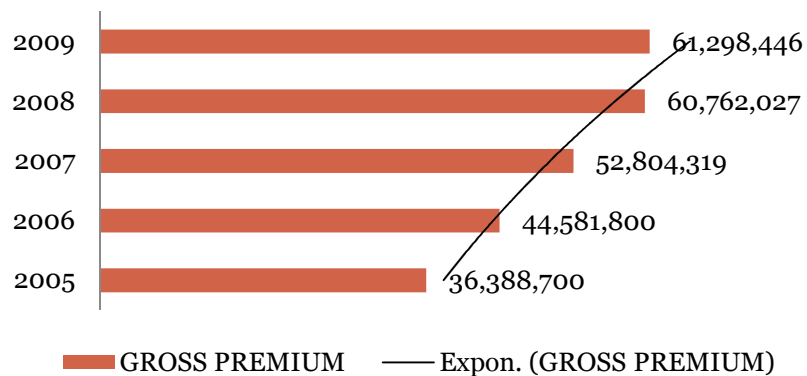


Competitive Environment

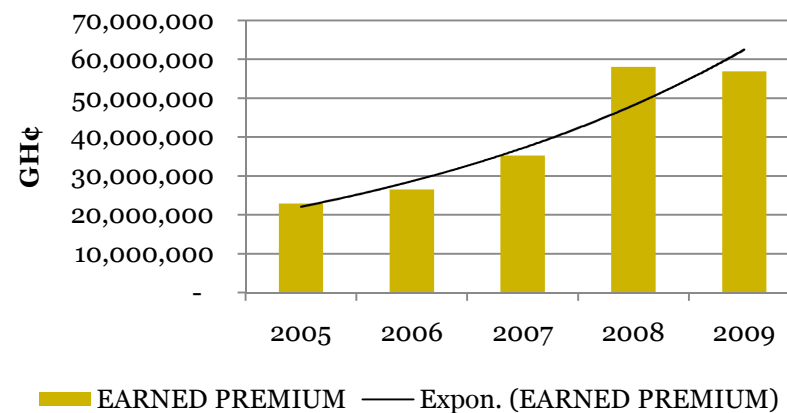
FINANCIAL PERFORMANCE

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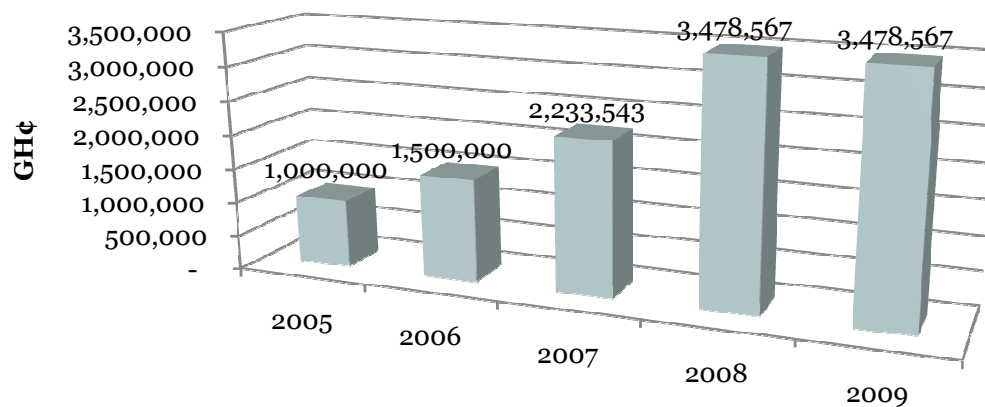
**GROSS PREMIUM 2005-2009
(10.99%)**



**EARNED PREMIUM 2005-2009
(19.97%)**



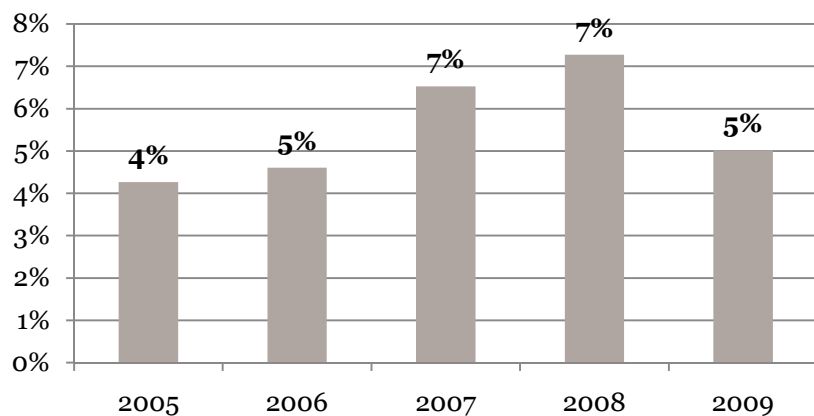
DIVIDEND 2005 -2009 (28.32%)



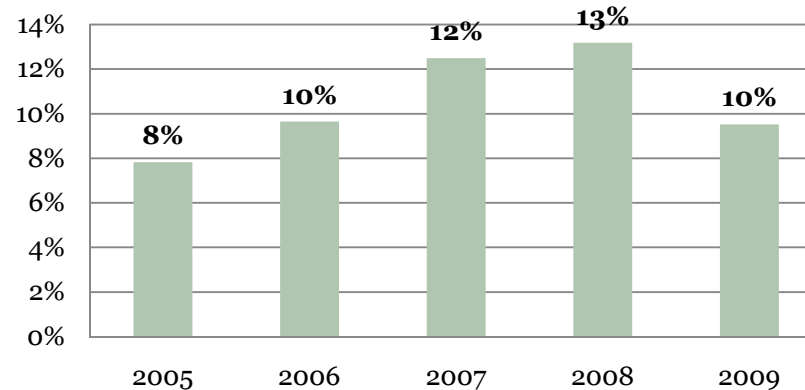
FINANCIAL PERFORMANCE – CONT.

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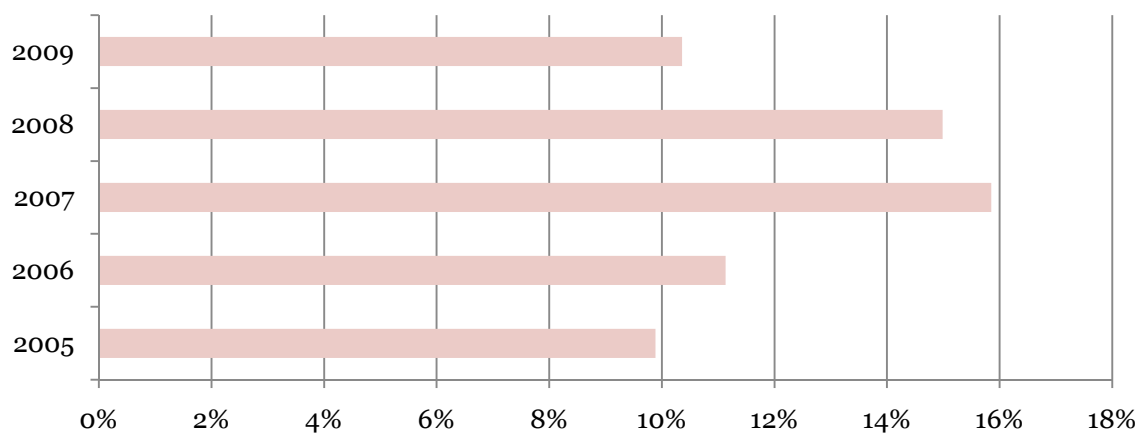
RET. ON ASSETS (2005 - 2009) – 5.54%



RETURN ON EQUITY 2005 -2009 (10.53%)



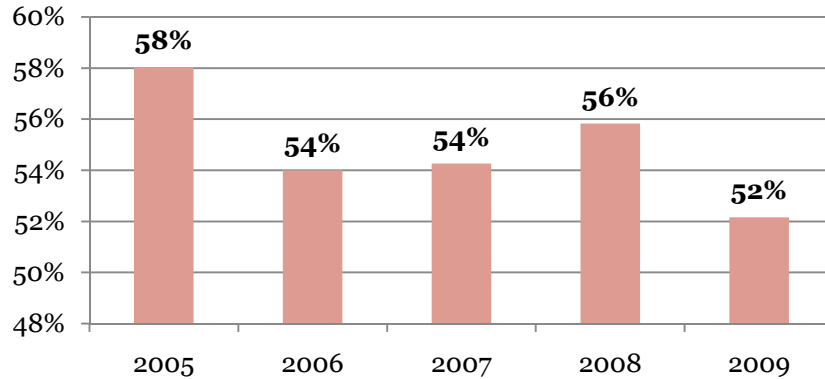
NET MARGINS (2005-2009) -12.44%



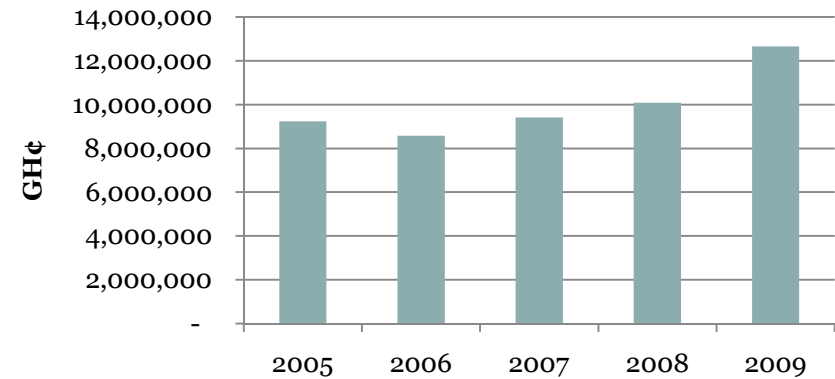
FINANCIAL PERFORMANCE – CONT.

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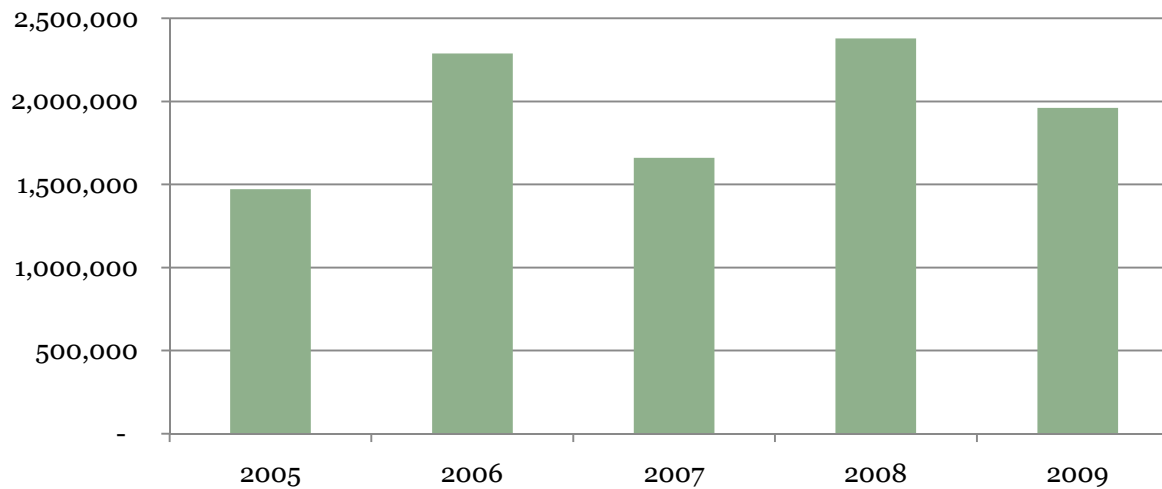
COST/INCOME RATIO 2005 - 2009



CLAIMS 2005 – 2009 (6.51%)



INVESTMENT INCOME (2005 - 2009) – 5.91%



CONTACTS

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SIC Insurance Company Limited

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Accra, Ghana.

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Web Address: www.sic-gh.com

Facebook: SIC INSURANCE

Contact Persons:

BENJAMIN K. ACOLATSE- Managing Director

FRANKLIN O.ASAFO – ADJEI- Deputy Managing Director (F&A)

JOHN KUSI MENSAH – Corporate Affairs

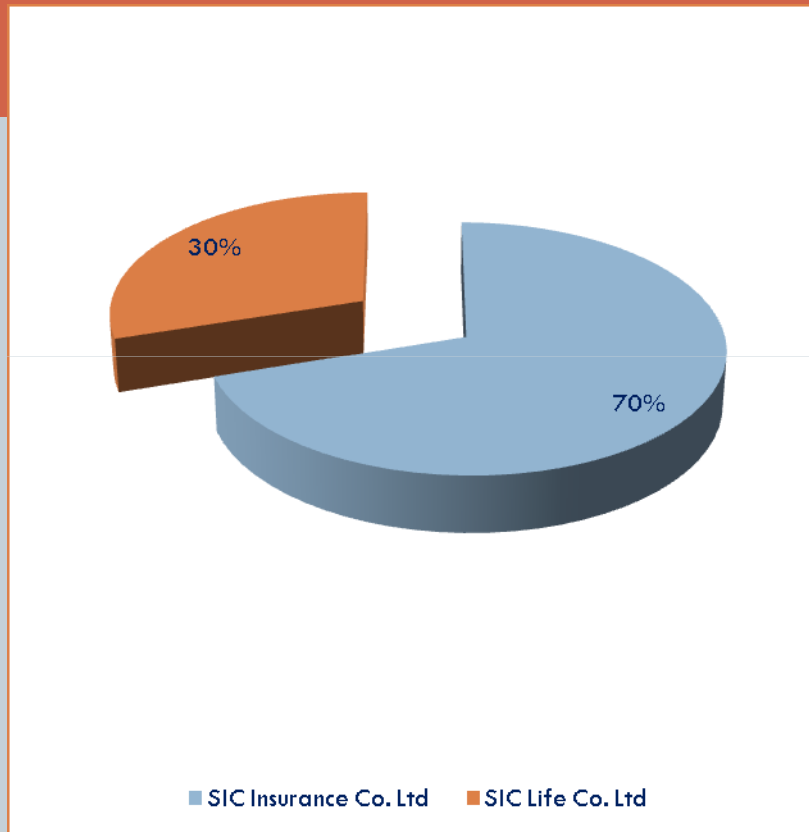
OUR SUBSIDIARY

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SIC FINANCIAL SERVICES LIMITED (INVESTMENT / FUND MANAGERS)

Internationally rated AA

SIC-FSL Shareholding Structure



History and Background

- SIC Financial Services Limited is a leading investment banking firm owned by both SIC Insurance Co. Limited and SIC Life Co. Limited in a 70:30 ratio.
- SIC-FSL was incorporated on the 31st May 2005 and commenced business on 1st June 2005, duly licensed as an Investment Advisor and a Broker-Dealer by the Securities & Exchange Commission (SEC) and as a member of the Ghana Stock Exchange (GSE).
- The Company offers services in the area of Fund Management, Corporate Finance and Advisory and Security Dealing.
- SIC-FSL is staff with the savviest of investment personnel in the industry, is backed by the full financial strength of both SIC Insurance Co. Ltd and SIC Life Co. Ltd.

Services



SIC-FSL focuses on providing unparalleled financial solutions and services to its diverse clientele base which comprises high net worth individuals, small and medium scale companies, large corporate institutions and government institutions. The range of services includes:

- ❖ Fund Management
 - ❖ Corporate Finance and Advisory Services
 - ❖ Securities Dealing
 - ❖ Money Market Operations

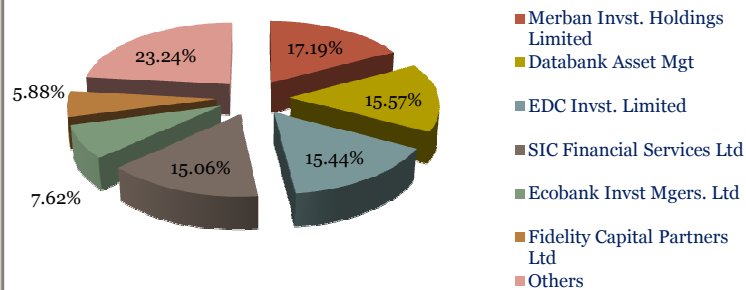
Fund Management



The Company provides Fund Management services for high net worth individuals, corporate and government institutions. The Company also manages funds for major venture capital firm called Bedrock Venture Finance Company Limited. The Asset Management Department, therefore, provides the following investment services:

- ❖ Discretionary Investment Management Services
 - ❖ Portfolio Strategy and Asset Allocation Services
 - ❖ Specialized Investment in Private Equity Firms; and
 - ❖ Pension and Provident Funds Management

2008 Industry Market Share of Funds under Mgt



| Items | No. of Clients | Portfolio Value (GH¢) | Portfolio Value(US\$) | % Of Funds Under Mgt |
|------------------------------|----------------|-----------------------|-----------------------|----------------------|
| Retail Clients | 15 | 133,427.49 | 93,607.05 | 0.20% |
| Institutional Clients | 30 | 66,623,274.34 | 46,740,054.96 | 99.80% |
| Total | 45 | 66,756,701.83 | 46,833,662.01 | 100.00% |

Corporate Finance and Advisory



SIC-FSL provides investment banking and financial advisory services to its numerous clients through its Corporate Finance and Advisory Department. The department provides investment banking services in the following areas;

- ❖ Corporate Restructuring
 - ❖ Mergers and Acquisitions
 - ❖ Financial Valuation Analysis
 - ❖ Project and infrastructure finance
 - ❖ Private placements and privatization
 - ❖ Initial Public Offering (IPO)

Some Achievements

- ✓ Co-Lead Transaction Advisor and Sponsoring Broker of SIC Insurance Company Limited GH¢60.0 Million Initial Public Offering (IPO).
- ✓ Co-Sponsoring Broker of Ecobank Transnational Incorporated (ETI) US\$ 2.5 Billion Rights Issue and Initial Public Offer Transaction.
- ✓ Transaction Advisor to Ayrton Drugs Manufacturing Limited on the Acquisition of a Majority Stake by Adcock Ingram Holdings Limited.

Securities Dealing

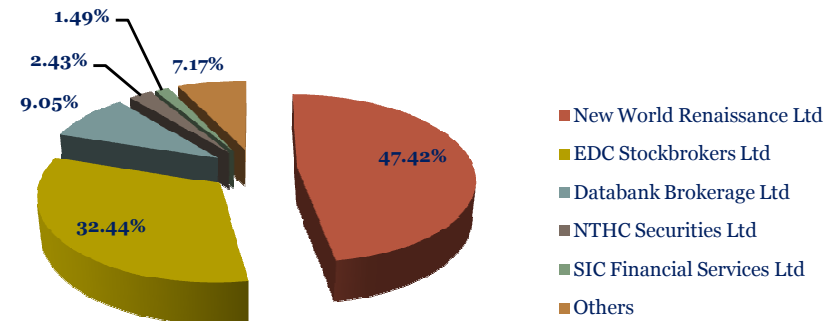
The Company provides Securities Dealing Services through its Brokerage Department to both individuals, high net worth individuals, Companies and government institutions.

- ❖ Over-The-Counter (OTC) Trading
 - ❖ Underwriting of Equity and Debt Securities
 - ❖ Sponsorships of new issues (Equities and Debts); and
 - ❖ Stock Market Research

Money Market Operations

Our money market operations includes dealing in securities such as treasury bills and notes, Commercial Papers, fixed deposits on behalf of our esteem clients and for our books.

2008 Broker-Dealer Market Share (%)

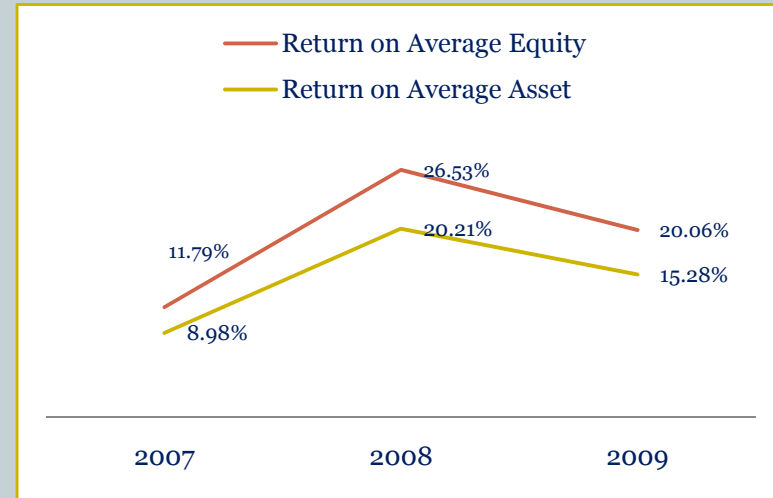
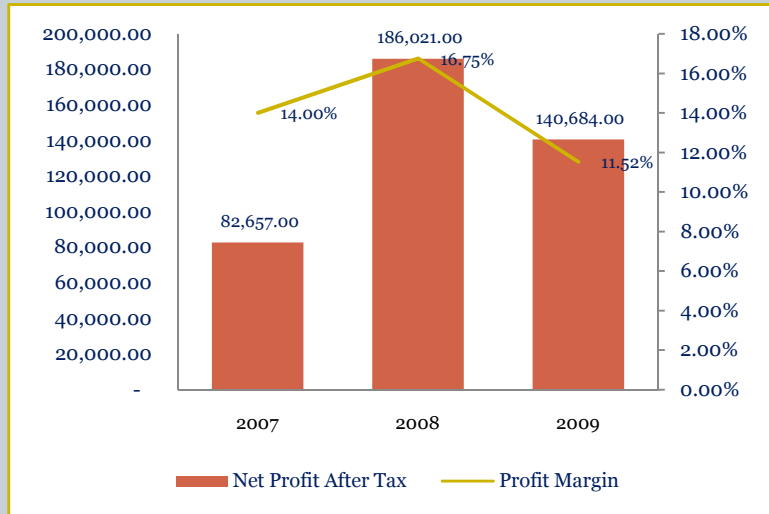


Competitive Strengths



- ❖ **Experienced Management Team:** SIC-FSL has a strong management team with extensive operational and financial experience combining international knowledge and local expertise. The management team has been instrumental in delivering excellent performance over the period.
- ❖ **Efficiency:** SIC-FSL's objective is to become an efficient operator utilizing modern technology to achieve cost efficiencies whilst rapidly growing revenues. SIC-FSL has already initiated moves to deploy a highly efficient brokerage software which will give our clients the opportunity to trade online using our platform whilst enhancing its risk management and back office capabilities.
- ❖ **High Growth Strategy:** SIC-FSL intends to leverage on its shareholders (SIC Insurance Co. Ltd and SIC Life Co. Ltd) extensive branch network to implement a broad base retail strategy that focuses on growth and new market entry. Hence the company intends to roll out branch networks in all major branches of SIC Insurance Co. Ltd around the country and later enter other West African Sub Regions (Liberia, Sierra Leone etc).
- ❖ **Strong Brand:** SIC-FSL continue to ride on the back of the strong brand name of its shareholders; SIC Insurance and SIC Life Companies Limited.

Our Financial Strength

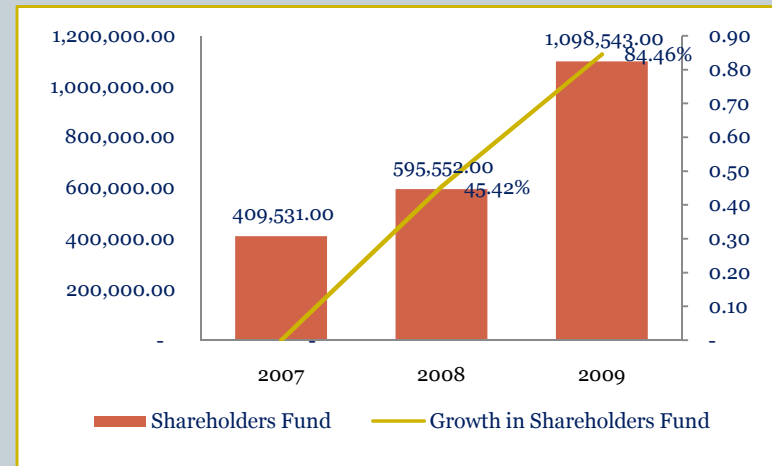
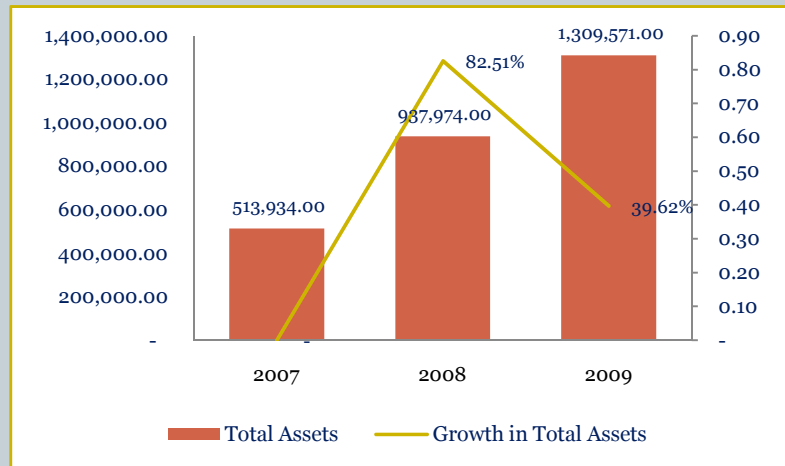


Net Profit After Tax (NPAT) increased from GH¢82,657 in 2007 to GH¢186,021 in 2008 before declining to GH¢140,684 in 2009. NPAT has over the period grown on a compounded basis by 19.40%. The Company's Profit Margin increased from 14.00% in 2007 to 16.75% in 2008 before subsequently declining to 11.52% in 2009.

Return on Average Equity (RoAE) grew from 11.79% in 2007 to 26.53% in 2008 before subsequently declining to 20.06% in 2009. This shows management's ability to maximize shareholder's funds.

Return on Average Asset (RoAA) similarly grew from 8.98% in 2007 to 20.21% in 2008 before declining to 15.28% in 2009 giving an indication of management's strong ability to put its total assets a profitable use.

Our Financial Strength



SIC-FSL's total assets has grown tremendously from GH¢513,934 in 2007 to GH¢1,309,571 in 2009. The Company's total asset has been growing at a compounded annual growth rate (CAGR) of 36.58% over the three year period.

Shareholder's Funds has more than double over the period. Shareholder's Funds increased from GH¢409,531 in 2007 to GH¢1,098,543 in 2009. Shareholder's Fund over the period has been growing at a Compounded Annual Growth Rate (CAGR) of 38.95%.

Contact Details

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