Till Capital Releases Second Quarter Financial Statements

26.11.2014 | FSCwire

Hamilton, Bermuda (FSCwire) - **Till Capital Ltd. (TSX.V: TIL)** (the “**Company**” or “**Till**), a Bermuda domiciled company, announces today its second quarter earnings report showing a loss of $3.8 million, or $1.04 per share. Till’s book value per share was $13.44 as of September 30, 2014. All figures are in Canadian dollars unless otherwise indicated. For the year-to-date period ended September 30, 2014, before reorganization related charges, the Company’s loss was $1.6 million, or $0.44 per share.

“This quarter’s performance was disappointing, however, the loss can largely be attributed to two long term investments: the performance of Courant Capital; and foreign exchange factors” stated William M. Sheriff, Chairman and CEO. “We have already seen some improvement in our investments although the U. S. dollar remains very strong. In addition, we look forward to the finalization of the Omega transaction as well as the continual active pursuit of reinsurance premium revenue opportunities in this competitive underwriting environment.”

Financial highlights for Till for the second quarter ended September 30, 2014 include:

- Loss of $3.8 million, or $1.04 per share;
- $29.5 million in cash and marketable securities;
- Shareholders’ equity of $48.6 million.

Financial statements are available under the Company’s profile on SEDAR at www.sedar.com.

Investors Conference Call

Till will be hosting an audio webcast call on Monday, December 1, 2014, at 4:30 PM Eastern Time (1:30 PM Pacific Time) to discuss the second quarter earnings and financial results and will include other corporate developments.

Conference Call Details - Till Capital Ltd. Investor Call:
Date of Conference Call: 12/01/2014
Time of call: 1:30 Pacific Time

Conference ID: 40309680
Participant Toll-Free Dial-In Number: (844) 835-6560

Participant International Dial-In Number: (484) 653-6717

Participants should connect five to ten minutes before the call. A question and answer period will follow a brief presentation.

Till Capital Ltd.

Till Capital Ltd. is a Bermuda-domiciled company and its wholly-owned subsidiary, Resource Re Ltd., is a Bermuda-domiciled reinsurance company regulated by the Bermuda Monetary Authority with a Class 3A reinsurance license. Through its regulated subsidiaries, the Company has been structured to produce underwriting profits from reinsurance policies as well as above average returns on assets under management.

For additional information:

Till Capital Ltd.

William M. Sheriff

Chairman and Chief Executive Officer

(208) 635-5415

info@tillcap.com

www.tillcap.com

Cautionary Note

At this time, the Company has no current plans to provide earnings guidance due to the volatility of investment returns.

*The Till Capital shares are restricted voting shares, whereby no single shareholder of Till Capital is able to exercise voting rights for more than 9.9% of the voting rights of the total issued and outstanding Till Capital shares (the **9.9% Restriction**”). However, if any one shareholder of Till Capital beneficially owns, or exercises control or direction over, more than 50% of the issued and outstanding Till Capital shares, the 9.9% Restriction will cease to apply to the Till Capital shares.*

This news release shall not constitute an offer to sell or a solicitation of an offer to buy any securities of Till Capital or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. Trading in the securities of Till Capital should be considered speculative.

Neither the TSX Venture Exchange nor its Regulatory Service Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Bermuda Monetary Authority accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward Looking Information

Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “except”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “will”, “could” and other similar words, or statements that certain events or conditions “may” occur. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Till Capital assumes no obligation to update forward-looking information should circumstances or management’s estimates or opinions change.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/till11262014.pdf
Source: Till Capital Ltd. (TSX Venture:TIL) http://www.aubullion.com

Maximum News Dissemination by FSCwire. http://www.fscwire.com