

Condensed Consolidated Statements of Income and Comprehensive Income

(in millions, except number of shares and per share amounts)

As of December 31

	2016	2015	2014
Premiums and other revenue:			
Earned premiums	\$ 1,410.8	\$ 1,371.9	\$ 1,338.1
Net investment income	115.1	88.6	106.1
Net realized investment and other gains	26.1	24.1	74.5
Fee and other income	24.5	22.2	20.7
Total Revenue	1,576.5	1,506.8	1,539.4
Expenses:			
Losses and loss adjustment expenses	810.1	766.1	747.4
Underwriting, acquisition and insurance expenses	547.0	536.7	537.0
Interest expense and other	19.6	19.0	19.9
Fee and other expense	22.4	25.8	23.5
Foreign currency gain	(4.5)	(18.3)	(7.8)
Impairment of intangible assets	—	—	3.4
Total Expenses	1,394.6	1,329.3	1,323.4
Income before income taxes	181.9	177.5	216.0
Provision for income taxes	35.2	14.3	32.8
Net income	\$ 146.7	\$ 163.2	\$ 183.2
Other comprehensive income (loss), net of tax:			
Foreign currency translation adjustments	\$ 4.0	\$ (6.0)	\$ (4.1)
Defined benefit pension plans net (loss) gain arising during the period	(0.2)	0.1	(2.4)
Unrealized gains on securities:			
Gains (losses) arising during the period	42.4	(89.8)	(12.5)
Reclassification adjustment for gains included in net income	(10.0)	(0.9)	(20.7)
Other comprehensive income (loss), net of tax	36.2	(96.6)	(39.7)
Comprehensive income	\$ 182.9	\$ 66.6	\$ 143.5
Net income per common share:			
Basic	\$ 4.86	\$ 5.31	\$ 5.80
Diluted	\$ 4.75	\$ 5.20	\$ 5.70
Cash dividend declared per common share:	\$ 0.86	\$ 0.73	\$ 0.57
Weighted average common shares:			
Basic	30,166,440	30,769,089	31,559,422
Diluted	30,845,710	31,385,460	32,134,218

Please see accompanying "Summary of Significant Accounting Policies" on page 20.