

TORCHMARK CORPORATION
CONSOLIDATED STATEMENT OF OPERATIONS
(Unaudited and in thousands except per share data)

	3 Months Ended June 30,		6 Months Ended June 30,	
	2011	2010	2011	2010
Revenues:				
Life premium	\$433,573	\$417,345	\$864,230	\$831,271
Health premium	238,617	252,086	487,723	508,952
Other premium	160	138	298	290
Total premium	672,350	669,569	1,352,251	1,340,513
Net investment income	173,104	170,612	344,751	337,723
Realized investment gains (losses)	31,272	-5,002	8,549	3,971
Other-than-temporary impairments	0	0	0	-1,712
Portion recognized in other comprehensive income	0	0	0	0
Other income	608	716	1,055	1,078
Total revenue	877,334	835,895	1,706,606	1,681,573
Benefits and expenses:				
Life policyholder benefits	277,847	270,729	556,186	540,040
Health policyholder benefits	166,423	173,317	341,693	362,862
Other policyholder benefits	10,424	10,131	20,942	20,209
Total policyholder benefits	454,694	454,177	918,821	923,111
Amortization of deferred acquisition costs	106,752	104,851	214,540	214,453
Commissions and premium taxes	31,435	32,041	63,333	63,520
Insurance G&A	40,170	39,435	84,888	76,509
Parent expense	2,386	2,601	4,811	5,163
Stock compensation expense	3,958	3,258	7,002	6,294
Interest expense	19,411	18,812	38,871	37,749
Total benefits and expenses	658,806	655,175	1,332,266	1,326,799
Income before income taxes	218,528	180,720	374,340	354,774
Income taxes	-69,588	-60,872	-119,268	-119,533
Discontinued operations, net of tax	0	6,509	0	12,472
Discontinued operations - realized gains (losses), net of tax	0	-308	0	12
Loss on disposition of discontinued operations, net of tax	0	0	-599	0
Net income	\$148,940	\$126,049	\$254,473	\$247,725
Basic net income per share	\$1.34	\$1.02	\$2.23	\$2.00
Diluted net income per share	\$1.32	\$1.02	\$2.20	\$1.99