

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

	3 Months Ended	
	March 31,	
	2015	2014
Revenues:		
Life premium	\$513,342	\$489,058
Health premium	316,765	329,863
Other premium	41	99
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Total premium	830,148	819,020
Net investment income	191,596	188,051
Realized investment gains (losses)	119	16,619
Other-than-temporary impairments	0	0
Portion recognized in other comprehensive income	0	0
Other income	669	481
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Total revenue	1,022,532	1,024,171
Benefits and expenses:		
Life policyholder benefits	339,701	320,176
Health policyholder benefits	242,151	255,718
Other policyholder benefits	10,045	10,623
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Total policyholder benefits	591,897	586,517
Amortization of deferred acquisition costs	111,263	104,733
Commissions and premium taxes	63,268	59,378
Insurance G&A	47,200	46,704
Parent expense	2,173	1,743
Stock compensation expense	7,239	8,509
Interest expense	19,060	19,049
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Total benefits and expenses	842,100	826,633
Income before income taxes	180,432	197,538
Income taxes	-58,784	-64,682
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Net income	\$121,648	\$132,856
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Basic net income per share	\$0.96	\$1.00
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Diluted net income per share	\$0.95	\$0.98
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