

# Kansas City Life Insurance Company

## Selected Financial Information

### 2025



KANSAS CITY LIFE

*Includes our subsidiaries:*

Old American Insurance Company

Sunset Financial Services, Inc.

Grange Life Insurance Company

Post Office Box 219139

Kansas City, Missouri 64121-9139

Listing: OTCQX

Stock Symbol: KCLI

[www.kclife.com](http://www.kclife.com)



**Kansas City Life Insurance Company**  
**Consolidated Balance Sheets**

(amounts in thousands, except share data)

	December 31	
	2025	2024 <sup>1</sup>
<b>ASSETS</b>		
Investments:		
Fixed maturity securities available for sale, at fair value	\$ 2,322,542	\$ 2,350,032
Equity securities, at fair value	514	819
Mortgage loans	548,797	575,068
Real estate	94,331	96,867
Policy loans	87,742	84,913
Short-term investments	132,126	64,917
Other investments	63,921	48,825
Total investments	3,249,973	3,221,441
Cash	8,428	8,101
Accrued investment income	29,981	31,147
Market risk benefits asset, at fair value	3,346	3,753
Deferred acquisition costs	254,337	264,528
Reinsurance recoverables	407,810	381,448
Deposit asset on reinsurance	329,485	377,475
Other assets	248,353	233,320
Separate account assets	416,995	413,426
Total assets	\$ 4,948,708	\$ 4,934,639
<b>LIABILITIES</b>		
Liability for future policy benefits	\$ 1,341,072	\$ 1,288,727
Policyholder account balances	2,104,373	2,149,721
Market risk benefits liability, at fair value	56	84
Policy and contract claims	57,048	56,227
Other policyholder funds	187,192	189,479
Other liabilities	176,397	188,277
Separate account liabilities	416,995	413,426
Total liabilities	4,283,133	4,285,941
<b>STOCKHOLDERS' EQUITY</b>		
Common stock, par value \$1.25 per share		
Authorized 36,000,000 shares, issued 18,496,680 shares	23,121	23,121
Additional paid in capital	41,025	41,025
Retained earnings	903,251	929,435
Accumulated other comprehensive loss	(60,521)	(103,582)
Treasury stock, at cost (2025 and 2024 - 8,813,266 shares)	(241,301)	(241,301)
Total stockholders' equity	665,575	648,698
Total liabilities and stockholders' equity	\$ 4,948,708	\$ 4,934,639

<sup>1</sup> Certain prior period amounts have been recast as a result of our adoption of Accounting Standards Update No. 2018-12 Targeted Improvements to the Accounting for Long Duration Contracts. For additional information, please see our 2025 Annual Report at [www.kclife.com](http://www.kclife.com).



**Kansas City Life Insurance Company**  
**Consolidated Statements of Comprehensive Income**  
(amounts in thousands, except share data)

	Year Ended December 31	
	2025	2024 <sup>1</sup>
<b>REVENUES</b>		
Insurance revenues:		
Net premiums	\$ 188,954	\$ 196,030
Contract charges	125,197	125,135
Total insurance revenues	314,151	321,165
Investment revenues:		
Net investment income	162,193	164,616
Net investment gains (losses)	3,202	(676)
Total investment revenues	165,395	163,940
Other revenues	5,904	5,698
Total revenues	485,450	490,803
<b>BENEFITS AND EXPENSES</b>		
Policyholder benefits	246,611	254,715
Change in market risk benefits	157	(1,807)
Interest credited to policyholder account balances	78,031	78,801
Amortization of deferred acquisition costs	35,270	37,251
Operating expenses	157,361	133,999
Total benefits and expenses	517,430	502,959
Loss before income tax benefit	(31,980)	(12,156)
Income tax benefit	(11,219)	(2,586)
<b>NET LOSS</b>	<b>\$ (20,761)</b>	<b>\$ (9,570)</b>
<b>COMPREHENSIVE INCOME, NET OF TAXES</b>		
Changes in:		
Net unrealized gains (losses) on securities available for sale	\$ 56,690	\$ (28,048)
Changes in discount rates on the liability for future policy benefits	(19,475)	34,374
Market risk benefits nonperformance risk gain (loss)	(176)	(835)
Benefit plan obligations	6,022	7,262
Other comprehensive income	43,061	12,753
<b>COMPREHENSIVE INCOME</b>	<b>\$ 22,300</b>	<b>\$ 3,183</b>
Basic and diluted earnings per share:		
Net Loss	\$ (2.14)	\$ (0.99)

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