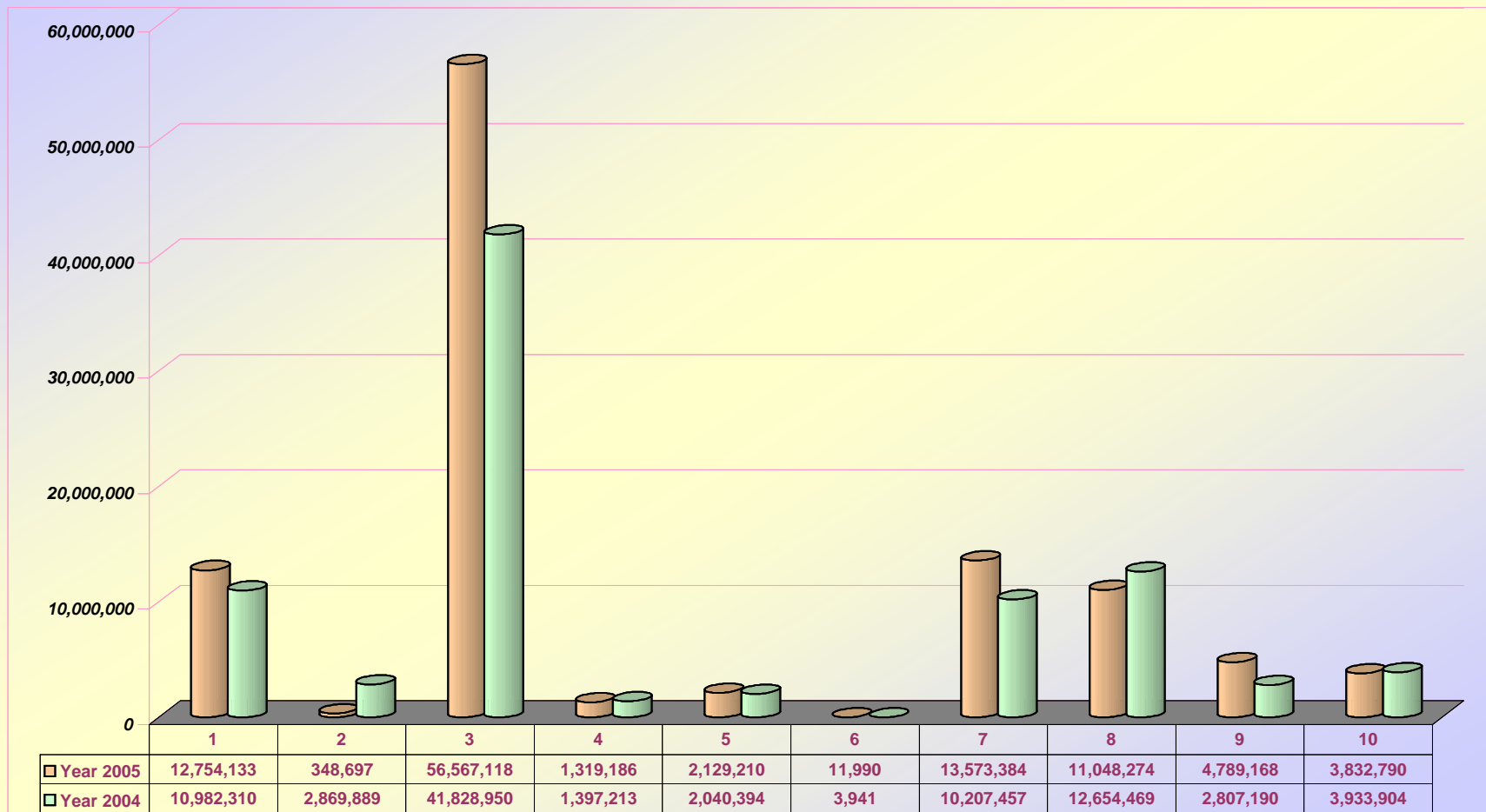


### Quarterly Balance Sheet

Assets - as at 30/06/2005



1	Fixed & short notice bank deposits	2	Cash & cash equivalents	3	Investment in equities & bonds
4	Investment in properties	5	Investment in associates	6	Loans to life policy holders
7	Premiums & ins.balances receivable	8	Reinsurance recoverable on O/S claims	9	Other debit balances
10	Property & equipment				