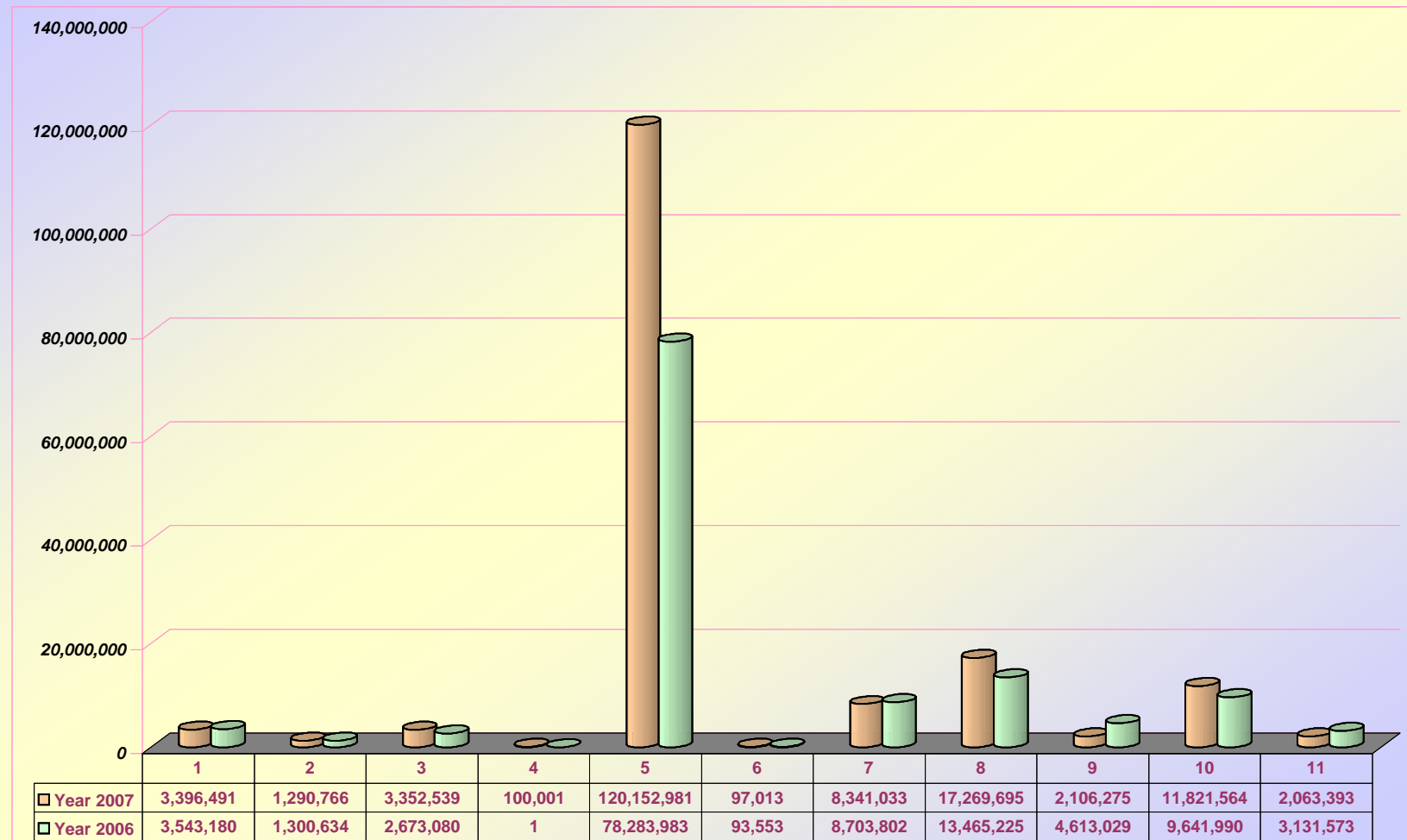


Quarterly Balance Sheet

Assets - as at 31/12/2007



1 Property & Equipments

4 Investment in unconsolidated subsidiaries

7 Premiums & ins.balances receivable

10 Fixed & short notice bank deposits

2 Investment in Properties

5 Investment in equities & bonds

8 Reinsurance recoverable on O/S claims

11 Bank balances & cash

3 Investment in Associates

6 Loans to life policy holders

9 Other debit balances