

Balance sheet

for the six months ended 30 June 2008

	June 2008 R'000	December 2007 R'000
Assets		
Non-current assets	1,135,081	1,050,546
Furniture, equipment and motor vehicles	3,831	3,556
Available-for-sale financial assets	1,131,250	1,046,990
Reinsurance assets	11,021	14,548
Current assets	671,503	394,585
Tax overpaid	6,300	6,300
Insurance assets	89,279	38,854
Other receivables	18,734	45,347
Short-term investments	402,826	214,903
Cash and cash equivalents	154,364	89,181
Total assets	1,817,605	1,459,679
Equity and liabilities		
Capital and reserves	624,386	601,497
Ordinary share capital	10	10
Other reserves	48,234	44,866
Retained income	576,142	556,621
Insurance liabilities	1,182,033	837,059
Outstanding claims	130,885	134,581
Capitalised value of pensions	474,352	464,649
Provision for unearned premiums	260,593	48,948
Provision for rebates - non-current	238,695	108,712
Provision for rebates - current	76,775	76,775
Reinsurance liabilities	733	3,394
Current liabilities	11,186	21,123
Accounts payable	9,899	20,179
Leave pay accrual	1,287	944
Total equity and liabilities	1,817,605	1,459,679