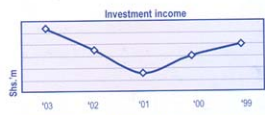




Five year group review

	2003	2002	2001	2000	1999
	shs.'m	shs.'m	shs.'m	shs.'m	shs.'m
Profit and loss account					
Investment income	108	70	30	59	78
Pre-tax (loss)/profits	(68)	(6)	(158)	(54)	56
(Loss)/profits attributable to shareholders	(23)	(15)	(152)	(65)	30
Proposed dividends	-	-	-	-	12
Long-term insurance business					
Gross premium income	793	576	473	245	228
Net premium income	701	378	421	243	218
Investment income	229	153	79	112	104
Policy-holder benefits paid	243	201	155	116	96
Management expenses	155	158	132	114	125
Life fund	1,510	1,184	1,012	866	834
General insurance business					
Gross premium income	484	454	593	563	536
Net earned premium	279	292	294	329	349
Claims incurred	201	175	195	206	256
Claims paid	185	139	176	223	198
Management expenses	152	117	134	110	110
Underwriting loss	(199)	(47)	(106)	(113)	(28)
Balance sheet					
Shareholders' funds	604	671	860	1,550	1,207
Life funds	1,510	1,184	1,012	866	834
Share capital	240	240	240	240	120
Total assets	2,700	2,959	2,978	3,886	3,061
Key ratios					
Basic (loss)/earnings per share (Shs)	(0.49)	(0.33)	(3.17)	(1.46)	1.17
Dividend per share (Shs)	-	-	-	-	1
Dividend cover (times)	-	-	-	-	2
Market capitalisation at year end	1,128	336	629	528	648
Company share prices at the NSE					
High (Shs)	25.25	13	14	27	55
Low (Shs)	7.00	7	10	11	25
Share price at year end (Shs)	23.50	7	13	11	27



Gross premium - long-term business Net premium income - long-term business

