CONTENT

Definitions	2
Corporate Information	4
Corporate Structure	6
Chairman's Statement	7
Management Review and Analysis	10
Biographical Details of Directors and Company Secretary	18
Report of the Directors	21
Report of the Auditors	37
Consolidated Income Statement	38
Revenue Account of Reinsurance Business	39
Revenue Account of Life Insurance Business	40
Consolidated Balance Sheet	41
Balance Sheet	43
Consolidated Statement of Changes in Equity	44
Consolidated Cash Flow Statement	45
Notes on the Financial Statements	48
Five Year Financial Summary	112
Unaudited Supplementary Financial Information	114
Notice of Annual General Meeting	116

Page