

# Affiliated Companies

for the year ended 31 December 2006

	Issued ordinary share capital		Proportion held by holding company		Shares at cost		Amounts due to/(by) holding company	
	2006 R000	2005 R000	2006 %	2005 %	2006 R000	2005 R000	2006 R000	2005 R000
<b>(A) Subsidiaries directly held</b>								
<b>Short term insurance companies</b>								
SA Eagle Risk Financing Limited	10,000	10,000	100	100	25,000	25,000	433	433
Botswana Eagle Insurance Company Limited (incorporated in Botswana)	14,425	14,425	100	100	14,359	14,359	224	224
Eagle Insurance Company Limited (incorporated in Zimbabwe)	711	711	49	49	1,151	1,151	969	969
African General Insurance Company Limited	1	1	99	99	6,967	6,967	485	485
<b>General investment company</b>								
African Guarantee & Indemnity Company Limited	1	1	100	100	1	1	(617)	(617)
<b>Property companies</b>								
British African Properties Limited	1,200	1,200	100	100	6,142	6,142	668	668
Eagle Properties (Krugersdorp) (Proprietary) Limited ^	1	1	100	100	12	12	5,261	5,261
Eagle Star House (Johannesburg) Limited ^	120	120	100	100	136	136	(358)	(358)
Surrey View (Proprietary) Limited ^	1	1	100	100	1	1	(295)	(295)
Waverley Properties (Proprietary) Limited ^	90	90	100	100	7	7	(2,151)	(2,151)
<b>Other</b>								
Eagle Scape (Proprietary) Limited	1,000	1,000	100	100	1,000	1,000	-	-
SA Eagle Legal Expenses Underwriting Managers (Proprietary) Limited	1	1	89	89	4,450	4,450	-	-
Compuline Cables (Proprietary) Limited	4	4	100	100	2,600	2,600	1,500	1,500
SA Eagle Life Limited	-	-	100	100	10,000	10,000	-	-

^ Company is in the process of being deregistered.

	Issued ordinary share capital		Proportion held by holding company		Shares at cost		Amounts due to/(by) holding company	
	2006	2005	2006	2005	2006	2005	2006	2005
	R000	R000	%	%	R000	R000	R000	R000
<b>(B) Subsidiaries indirectly held</b>								
Eagle Properties (Benoni) (Proprietary) Limited	-	-	100	100	-	-	-	-
Eagle Properties (East London) (Proprietary) Limited ^	2	2	100	100	-	-	-	-
Tarazed (Proprietary) Limited ^	-	-	100	100	-	-	-	-
Threadneedle Properties (SA) Limited ^	630	630	100	100	-	-	-	-
Goldrush Investments (Proprietary) Limited #	-	-	100	100	-	-	585	585
<b>(C) Other</b>								
SA Eagle Aviation Underwriting Managers (Proprietary) Limited	1	1	50	50	-	-	-	-
IDI Technology Solutions (Proprietary) Limited	10	10	31	31	-	-	-	-
Flexilink Systems (Proprietary) Limited	4	4	33	33	-	-	-	-
BnB Sure (Proprietary) Limited	1	1	20	20	-	-	-	-
Natal Lands Limited *	240	240	50	50	3,295	3,295	-	-

The aggregate taxed results of subsidiaries were as follows:

	2006	2005
	R000	R000
Profits	41,451	67,033
Losses	2,219	1,189

\* Shares held by British African Properties Limited

# Shares held by Compuline Cables (Proprietary) Limited

^ Company is in the process of being deregistered