

Affiliated companies

for the year ended 31 December 2008

	Issued ordinary share capital		Proportion held by holding company		Shares at cost		Amount due to/(by) holding company	
	2008 R'000	2007 R'000	2008 %	2007 %	2008 R'000	2007 R'000	2008 R'000	2007 R'000
(A) SUBSIDIARIES DIRECTLY HELD								
Short-term insurance companies								
Zurich Risk Financing SA Limited (formerly SA Eagle Risk Financing Limited)	10,000	10,000	100	100	25,000	25,000	26	-
Botswana Eagle Insurance Company Limited (incorporated in Botswana)	14,425	14,425	100	100	14,359	14,359	1,470	-
Eagle Insurance Company Limited (incorporated in Zimbabwe)	711	711	49	49	1,151	1,151	1,137	1,084
African General Insurance Company Limited*	1	1	99	99	6,976	6,967	16	308
General investment companies								
African Guarantee and Indemnity Company Limited*	1	1	100	100	1	1	(636)	(636)
Property companies								
British African Properties Limited	1,200	1,200	100	100	6,142	6,142	(3,029)	(3,801)
Eagle Properties (Krugersdorp) (Proprietary) Limited*	1	1	100	100	12	12	5,075	5,266
Eagle Star House (Johannesburg) Limited*	120	120	100	100	136	136	(480)	(358)
Surrey View (Proprietary) Limited*	1	1	100	100	1	1	317	(317)
Waverley Properties (Proprietary) Limited*	90	90	100	100	7	7	(2,383)	(2,151)
Other								
Escape Premium Collection (Proprietary) Limited	1,000	1,000	100	100	1,000	1,000	688	122
Zurich Legal Expenses Underwriting Managers SA (Proprietary) Limited	1	1	100	89	4,450	4,450	-	-
Zurich Life SA Limited (formerly SA Eagle Life Limited)	-	-	100	100	10,000	10,000	-	-
Goldrush Investments (Proprietary) Limited	-	-	100	100	2,600	2,600	191	-
IDI Technology Solutions (Proprietary) Limited	-	-	52.33	36	-	-	3,327	3,327

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	2008 R'000	2007 R'000	2008 %	2007 %	2008 R'000	2007 R'000	2008 R'000	2007 R'000
(B) SUBSIDIARIES INDIRECTLY HELD								
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	-	-	-	-
(C) OTHER								
Zurich Aviation Underwriting Managers SA (Proprietary) Limited	1	1	50	50	-	-	-	-
Liquid Underwriting Managers (Proprietary) Limited	1	1	30	30	300	300	577	577
BnB Sure (Proprietary) Limited	1	1	20	20	210	210	-	-

The aggregate taxed results of subsidiaries were as follows:

	2008 R'000	2007 R'000
Profits	46,792	32,875
Losses	(2,809)	(137)

* Company is in the process of being deregistered.