

Balance sheets

as at 31 December 2008

	Note	Group		Company	
		2008 R'000	2007 R'000	2008 R'000	2007 R'000
ASSETS					
Property and equipment	6	85,696	63,531	77,392	59,910
Investment property	8.1	–	5,674	–	–
Investment in subsidiaries	8.2	–	–	75,335	73,075
Investment in associates	8.3	743	–	1,088	–
Financial assets:					
– Available-for-sale	9.1	1,382,173	1,150,279	1,204,521	1,009,245
– At fair value through income	9.2	349,102	437,811	349,102	437,666
– Loans and receivables	9.4	1,704,062	1,399,276	1,503,056	1,294,548
Employee benefits – surplus	10.1	72,040	96,196	72,040	96,196
Assets arising from reinsurance contracts	12	540,847	481,928	517,334	461,736
Intangible assets	13	131,156	113,127	112,484	102,680
Current taxation asset	14	77,381	70,083	76,873	62,910
Cash and cash equivalents	15	1,123,810	1,101,638	328,159	363,393
Total assets		5,467,010	4,919,543	4,317,384	3,961,359
EQUITY					
Share capital	16	3,045	3,045	3,045	3,045
Share premium	17	1,605	1,605	1,605	1,605
Revaluation reserves	18	201,040	368,705	199,979	376,411
Share-based payment reserve	19	145,227	145,227	145,227	145,227
Translation reserve		(22,763)	(38,675)	–	–
Statutory contingency reserve		425,059	361,188	404,042	336,393
Retained profit		1,100,249	1,059,035	877,072	871,033
Shareholders' equity		1,853,462	1,900,130	1,630,970	1,733,714
Minority interest in subsidiaries		3,362	2,090	–	–
Total equity		1,856,824	1,902,220	1,630,970	1,733,714
LIABILITIES					
Employee benefits – obligation	10.2	18,060	17,388	18,060	17,388
Deferred taxation	20	24,910	77,656	25,275	77,388
Liabilities arising from insurance contracts	12	2,191,087	1,893,070	1,887,499	1,653,049
Deferred reinsurance commission	23	26,106	35,263	24,787	33,696
Financial liabilities: amounts due to cell shareholders		258,107	294,805	–	–
Current taxation liability	14	10,586	13,197	–	–
Accounts payable and accrued expenses	21	1,064,871	663,107	714,356	423,287
Provisions	22	16,459	22,837	16,437	22,837
Total liabilities		3,610,186	3,017,323	2,686,414	2,227,645
Total equity and liabilities		5,467,010	4,919,543	4,317,384	3,961,359