

BALANCE SHEET AS AT 31 DECEMBER 2006

	2006		2005	
	LIFE LBP	NON-LIFE LBP	Total 2006 LBP	Total 2005 LBP
ASSETS				
CASH, BANKS & INVESTMENTS				
Cash & short term investments	774,564,476	2,414,652,798	3,189,217,274	3,662,339,810
Long term investments	12,057,057,314	18,718,680,025	30,775,737,339	26,319,695,574
Investments in financial instruments	0	6,677,636,337	6,677,636,337	5,250,403,849
Unit-linked contracts investments	15,802,454,865	0	15,802,454,865	9,292,437,884
	28,634,076,655	27,810,969,160	56,445,045,815	44,524,877,117
Premiums receivable	838,301,469	934,294,716	1,772,596,185	1,671,151,388
Receivable under reinsurance contracts	0	98,502,693	98,502,693	98,095,457
Reinsurance share in technical reserve	4,980,933,322	364,891,475	5,345,824,797	5,019,678,599
Inter branches account	1,611,391,666	(1,611,391,666)	0	-
Tangible assets	365,000,000	1,173,206,214	1,538,206,214	1,398,027,193
Intangible assets	0	65,423,484	65,423,484	52,100,325
Other assets	0	28,614,838	28,614,838	37,687,263
	7,795,626,457	1,053,541,754	8,849,168,211	8,276,740,225
Total assets	36,429,703,112	28,864,510,914	65,294,214,026	52,801,617,342
LIABILITIES AND SHAREHOLDERS' EQUITY				
LIABILITIES				
TECHNICAL RESERVES				
For unearned premium	3,388,334,696	4,681,679,595	8,070,014,291	7,351,372,907
For outstanding claims	269,631,269	1,183,919,688	1,453,550,957	1,206,470,501
Mathematical reserve - life	1,964,295,476	-	1,964,295,476	1,814,451,520
Mathematical reserve - unit linked	14,887,721,632	-	14,887,721,632	8,892,504,828
Policyholders dividend reserve	801,659,978	-	801,659,978	365,410,915
Other technical reserve	496,124,198	1,522,826,652	2,018,950,850	1,268,887,902
	21,807,767,249	7,388,425,935	29,196,193,184	20,899,098,573
Liabilities under reinsurance contracts	826,272,940	707,102,891	1,533,375,831	1,522,353,975
Reinsurers' deposits	3,886,648,032	-	3,886,648,032	3,693,940,543
Other debts	225,000,000	8,192,131,042	8,417,131,042	6,645,524,735
Provision for risks and charges	120,000,000	140,000,000	260,000,000	240,000,000
Total Liabilities	26,865,688,221	16,427,659,868	43,293,348,089	33,000,917,826
SHAREHOLDERS' EQUITY				
Capital	2,250,000,000	2,750,000,000	5,000,000,000	5,000,000,000
Legal reserve	520,788,516	1,146,211,484	1,667,000,000	1,667,000,000
General reserve	5,217,251,063	6,162,748,937	11,380,000,000	9,550,000,000
Retained earnings	1,575,975,312	2,377,890,625	3,953,865,937	3,583,699,516
Total shareholders' equity	9,564,014,891	12,436,851,046	22,000,865,937	19,800,699,516
Total liabilities & shareholders' equity	36,429,703,112	28,864,510,914	65,294,214,026	52,801,617,342
OFF BALANCE SHEET				
Letter of guarantee			49,621,000	49,621,000