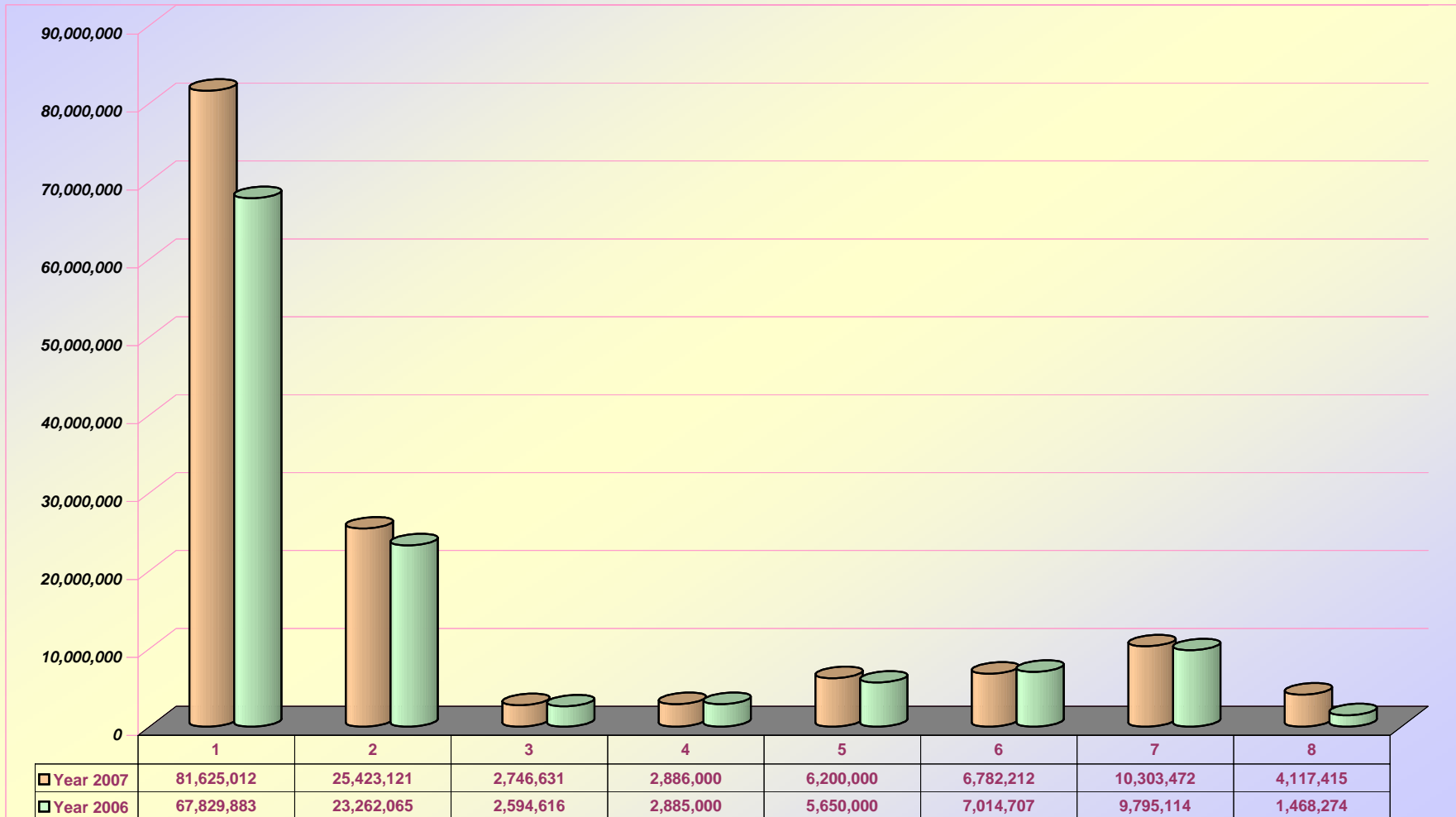


Quarterly Balance Sheet
Liabilities - as at 30/06/2007



- 1. Total shareholders' equity
- 4. Life mathematical reserve
- 7. Other credit balances

- 2. Outstanding claims reserve
- 5. Additional reserve
- 8. Bank Overdrafts

- 3. Unexpired risks (unearned premiums) reserve
- 6. Insurance, Re-ins Co.s & brokers