

<b>CRUSADER INSURANCE (NIGERIA) PLC</b>						
<b>FIVE YEAR FINANCIAL SUMMARY</b>						
<b>FOR THE YEAR ENDED 31 DECEMBER, 2007</b>						
	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	
	<b>N'000</b>	<b>N'000</b>	<b>N'000</b>	<b>N'000</b>	<b>N'000</b>	<b>N'000</b>
<b>ASSETS</b>						
Cash and bank balances	1,602,351	3,587,494	554,944	324,257	171,181	
Short term investments	2,111,750	1,376,777	2,741,835	2,282,201	1,907,405	
Debtors	2,642,615	770,548	674,054	366,718	404,877	
Loan to policy holders	1,409	991	943	957	886	
Long term investments	4,358,005	4,216,088	2,830,503	1,564,923	1,080,620	
Investment in subsidiary and associated companies	512,894	250,885	250,885	-	-	
Statutory deposits	633,000	35,000	35,000	35,000	13,500	
Goodwill	632,597	-	-	-	-	
Fixed assets	521,054	89,359	89,524	97,732	55,962	
<b>TOTAL ASSETS</b>	<b>13,015,675</b>	<b>10,327,142</b>	<b>7,177,688</b>	<b>4,671,788</b>	<b>3,634,431</b>	
<b>LIABILITIES</b>						
Creditors and accruals	1,778,714	249,045	1,123,493	292,158	325,828	
Outstanding claims	426,487	90,782	98,052	65,676	56,308	
Secured fund	1,746,960	3,415,031	457,972	3,257,150	2,490,201	
Insurance fund	663,051	410,650	3,627,054	376,363	275,376	
Deferred taxation	26,883	13,146	13,146	13,146	12,577	
<b>Total liabilities</b>	<b>4,642,095</b>	<b>4,178,654</b>	<b>5,319,717</b>	<b>4,004,493</b>	<b>3,160,290</b>	
<b>CAPITAL AND RESERVES</b>						
Preference share capital	-	-	-	158,280	86,000	
Ordinary share capital	1,994,710	492,234	492,234	267,355	266,546	
Share premium	2,774,614	66,747	66,747	-	-	
Statutory contingency reserve	320,608	134,966	110,149	81,202	57,013	
Revaluation surplus	1,259,237	1,259,237	534,585	26,015	26,015	
Deposit for shares	-	2,997,191	-	-	-	
Investment revaluation reserve	1,281,076	839,133	492,719	-	-	
Revenue reserve	743,335	358,980	161,537	134,443	38,567	
Shareholders' funds	8,373,580	6,148,488	1,857,971	667,295	474,141	
<b>TOTAL LIABILITIES &amp; SHAREHOLDER'S FUNDS</b>	<b>13,015,675</b>	<b>10,327,142</b>	<b>7,177,688</b>	<b>4,671,788</b>	<b>3,634,431</b>	
<b>PROFIT AND LOSS ACCOUNTS</b>						
Investment income	846,712	475,211	101,873	766,884	482,917	
Premium income (gross)	2,169,247	1,099,560	1,313,104	1,002,664	804,167	
Profit before taxation	1,582,293	300,447	310,281	200,054	100,905	
Technology development levy	(15,823)	-	-	-	-	
Taxation	(119,540)	(33,330)	(32,498)	(19,458)	(12,095)	
Profit after taxation	1,446,931	267,117	277,783	180,596	88,810	
Transfer to contingency reserve	(185,642)	(24,817)	(28,946)	(24,189)	(19,775)	
Dividend payment in the year	(147,671)	-	-	-	-	
General reserve balance b/f	358,980	68,740	134,443	38,567	9,513	
Transfer to Insurance fund - Life	(729,263)	47,940	-	-	-	
Transfer to reserve for specie distribution	-	-	(92,797)	-	-	
Transfer to share capital	-	-	(123,058)	-	-	
Preference shares dividend	-	-	(238)	(20,550)	-	
Ordinary shares dividend	-	-	(98,447)	(39,981)	(39,981)	
General reserve at 31 December	<b>743,335</b>	<b>358,980</b>	<b>68,740</b>	<b>134,443</b>	<b>38,567</b>	
<b>Per Share Data (kobo):</b>						
Basic earnings per share	36	27	28	34	17	
Dividend per share	-	15	10	7.5	7.5	

**Note:** The earnings and dividend per share have been computed respectively for each year on the profit after taxation and number of ordinary shares in issue at the end of each year. The net assets per share are based on the number of issued 50 Kobo ordinary shares at the end of each year.