



Enabling Opportunity

Key Figures (in Rand Thousand)	2009	2008	2007	2006	2005
Gross written premium	1,185,294	795,653	668,123	501,560	406,729
Net premium earned	196,182	197,409	170,847	155,720	105,693
Total technical expenses	174,195	154,923	135,357	129,747	82,392
Underwriting profit	21,986	42,487	35,490	25,973	23,301
Net investment and other income	8,051	11,403	8,872	6,058	5,540
Administrative expenses	28,356	21,959	16,310	18,141	17,074
Net profit before taxation	1,682	31,931	28,052	13,890	11,767
Taxation	106	11,768	6,341	3,462	3,204
Net profit after taxation	1,576	20,162	21,710	10,428	8,563
Combined ratio (including management expenses)					
- Gross	74.3%	70.4%	76.4%	83.8%	89.7%
- Net	103.2%	89.6%	88.8%	95.7%	94.1%
Total investments and cash	86,641	122,748	59,957	70,745	73,747
Total assets	641,805	728,093	567,083	381,278	321,074
Shareholders' equity	105,634	104,058	88,612	66,947	54,212
Solvency margin	29.00%	26.10%	35.80%	24.00%	34.60%