

# FIRST LIFE INSURANCE COMPANY LIMITED 1996

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## CONSOLIDATED BUSINESS REVENUE ACCOUNT

Year ended 31 December 1996	Note	1996 \$'000	1995 \$'000
Income			
Premiums (net)		527,535	491,554
Investments (net)		122,168	106,282
Share of profits of associated companies		5,644	360
Property investment		188,688	171,548
Merchant banking		51,396	47,717
Other		<u>73,135</u>	<u>80,189</u>
		968,566	897,650*
Expenses			
Policyholders' benefit payments		359,520	378,997
Commissions		72,068	66,906
Management expenses		<u>367,602</u>	<u>323,831</u>
		799,190	769,734
Interest Expense			
Holding company		8,106	8,028
Bank and other		24,570	42,539
		32,676	50,567
Surplus for Year		136,700	77,349*
Taxation	3	(22,342)	(17,592)

Transfer from investment reserve	114,358	59,757
Net profit transferred to consolidated profit and loss account	109,040	169,416
	<u>(132,952)</u>	<u>(155,489) *</u>
	90,446	73,684
 Reserve for Future Benefits and Deposit Administration Funds		
Balance at beginning of year	<u>602,878</u>	<u>529,194</u>
Balance at end of year	<b><u>693,324</u></b>	<b><u>602,878</u></b>

\* Reclassified for comparative purposes

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