

FIRST LIFE INSURANCE COMPANY LIMITED 1996

FINANCIAL HIGHLIGHTS

Year Ended December 31, 1996

INCOME

	1996 \$'000	1995 \$'000	1994 \$'000	1993 \$'000	1992 \$'000
Premium Income	527,535	491,554	362,035	358,412	135,603
Investment Income	122,168	106,282	143,541	68,233	33,838
Property and Merchant					
Banking	240,084	219,265	240,185	172,048	79,577
Other	<u>78,779</u>	<u>80,549*</u>	<u>99,563</u>	<u>40,268</u>	<u>13,278</u>
	<u>968,566</u>	<u>897,650</u>	<u>845,324</u>	<u>638,961</u>	<u>262,296</u>
INVESTMENT ASSETS	2,272,118	2,312,289	2,097,774	1,587,509	988,686
INVESTMENT RESERVES	604,095	949,675	878,615	738,953	550,002
SURPLUS INVESTED ASSETS	1,398,378	1,565,392	1,457,244	1,119,807	706,448
NET WORTH	1,502,337	1,714,965	1,488,416	1,163,797	731,480
NET PROFIT	132,957	155,489	179,241	152,279	57,507

WEIGHTED AVERAGE NUMBER OF SHARES	300,000,000	300,000,000	300,000,000	300,000,000	N/A
EARNINGS PER SHARE	\$0.44	\$0.52	\$0.60	\$0.51	N/A
NET WORTH PER SHARE at year end	\$5.01	\$5.72	\$4.96	\$3.88	N/A
NUMBER OF LIFE POLICIES IN FORCE	31,468	37,500	35,157	32,923	30,496

*RESTATED FOR COMPARATIVE PURPOSES
