

FIRST LIFE INSURANCE COMPANY 2000

Consolidated Statement of Changes in Shareholders' Funds

Year ended 31 December 2000

	Note	Share Capital \$'000	Share Premium \$'000	Capital Redemption \$'000	Insurance and Banking Reserves \$'000	Investment Reserve \$'000	Retained Earnings \$'000	Total \$'000
Balance at 1 January 1999		300,000	49,723	3,000	66,575	455,929	775,179	1,650,406
Net profit for the year		-	-	-	-	-	205,370	205,370
Loss on valuation of properties in subsidiaries and associated companies		-	-	-	-	(103,588)	-	(103,588)
Unrealised gain on investments (net)		-	-	-	-	11,509	-	(11,509)
Transfer to statement of operations		-	-	-	-	(41,187)	-	(41,187)
Transfer to statutory banking reserve		-	-	-	7,000	-	(7,000)	-

Transfer to special reserve	-	-	-	53,721	-	(53,721)	-
Capital distribution paid (5 cents per stock unit)	-	-	-	-	-	(15,000)	(15,000)
Balance at 31 December 1999	300,000	49,723	3,000	127,296	322,663	904,828	1,707,510
Net profit for the year	-	-	-	-	-	265,835	265,835
Gain on valuation of properties in subsidiaries and associated companies	-	-	-	-	16,985	-	16,985
Unrealised gain on investments (net)	-	-	-	-	41,784	-	41,784
Transfer to statement of operations	-	-	-	-	(32,371)	-	(32,371)
Transfer to statutory banking reserve	17	-	-	12,000	-	(12,000)	-
Transfer to special reserve	17	-	-	3,480	-	(3,480)	-
Transfer from KCMB banking reserve	17	-	-	4,603	-	-	4,603
Capital distribution paid (3 cents per stock unit)	-	-	-	-	-	(9,000)	(9,000)
Dividends	18	-	-	-	-	(34,500)	(34,500)
Balance at 31 December 2000	300,000	49,723	3,000	147,379	349,061	1,111,683	1,960,846

subsidiaries		-	-	-	-	92,551	-	92,551
Unrealised gain on investments (net)		-	-	-	-	41,784	-	41,784
Transfers to statement of operations			-	-	-	(37,956)	-	(37,956)
Transfer to special reserve	17	-	-	-	3,480	-	(3,480)	-
Capital distribution paid (3 cents per stock unit)	18	-	-	-	-	-	(9,000)	(9,000)
Dividends		-	-	-	-	-	(34,500)	(34,500)
Balance at 31 December 2000		<u>300,000</u>	<u>49,723</u>	<u>3,000</u>	<u>103,686</u>	<u>482,582</u>	<u>1,021,986</u>	<u>1,960,977</u>
