



Consolidated balance sheet | as at 30 September 2008

	Note	2008 R'000	2007 R'000
Assets			
Intangible assets	9	1 097 309	1 097 309
Equipment	10	20 684	9 171
Investment in associate	11	1 960	1 960
Deferred tax asset	12	5 181	1 872
Investments backing policyholder funds and investments held through investment partnerships	13	19 207 633	18 482 686
Investment securities	15.2	36 312	97 958
Loan receivable	15.3	39 137	–
Trade and other receivables		111 496	168 265
Cash and cash equivalents		108 453	119 134
Total assets		20 628 165	19 978 355
Liabilities			
Interest-bearing borrowing	16	110 419	125 765
Deferred tax liabilities	12	12 702	47 788
Policyholder investment contract liabilities and liabilities to holders of interests in investment partnerships	14	19 195 113	18 437 426
Income tax payable		26 083	108 702
Trade and other payables		170 757	245 914
Bank overdraft		118 544	–
Total liabilities		19 633 618	18 965 595
Net assets		994 547	1 012 760
Equity			
Share capital and premium	17	260 594	289 026
Retained earnings		569 148	600 066
Reserves		160 110	119 270
Total equity attributable to equity holders of the company		989 852	1 008 362
Minority interest		4 695	4 398
Total equity		994 547	1 012 760