

Statement of income of Shareholders

for the year ended December 31, 2005

	Note	2005 QR	2004 QR
Income			
Income from shareholders' investments		90,484,005	13,080,359
Agency commissions	19	14,578,201	--
Rental income		3,158,037	2,647,748
Shareholder's share in policyholder's investment income	20	<u>25,306,176</u>	<u>12,073,123</u>
Gross income for the year (1)		<u>133,526,419</u>	<u>27,801,230</u>
Expenses			
Building maintenance		43,787	141,385
Depreciation	13(a)	1,027,354	569,334
General and administrative expenses	19	<u>9,162,307</u>	-
Total expenses for the year (2)		<u>10,233,448</u>	<u>710,719</u>
Net profit for the year (1-2)		<u>123,292,971</u>	<u>27,090,511</u>
Adjusted basic and diluted earnings per share (expressed in QR per share)	21	<u>24.66</u>	<u>5.42</u>

The attached notes 1 to 30 form part of these financial statements