

FINANCIAL HIGHLIGHTS
FOR THE YEAR ENDED 31 DECEMBER, 2008



	Group	Company		%age change
	2008	2008	2007	
	N'000	N'000	N'000	
MAJOR BALANCE SHEET ITEMS				
Short-term investments	4,037,195	3,598,820	5,058,344	(29)
Debtors and prepayments	7,301,286	7,578,083	6,422,887	18
Long-term investments	7,738,586	6,376,526	10,135,431	(37)
Investment properties	13,790,742	12,137,683	6,576,038	85
Fixed assets	8,076,074	6,243,205	4,259,828	47
Insurance funds	3,116,306	2,219,221	3,776,982	(41)
Deposit administration funds	3,092,074	458,783	1,069,541	(57)
Paid up share capital	5,880,677	5,880,677	5,880,677	0
Shareholders' funds	30,533,846	28,823,692	25,469,073	13
Total assets	44,429,377	37,357,961	34,042,984	10
MAJOR PROFIT AND LOSS ACCOUNT ITEMS				
Gross premium	9,514,836	8,427,733	7,106,929	19
Outward re-insurances	2,635,616	2,354,719	2,698,564	(13)
Net premium	6,879,220	6,073,014	4,408,365	38
Earned premium	6,830,898	6,009,427	4,239,244	42
Investment and other income	3,044,828	2,183,296	2,374,054	(8)
Provision for doubtful debts	467,697	2,219,909	561,840	295
Overhead expenses	3,571,053	1,460,531	1,063,283	37
Profit before taxation	1,928,846	1,033,593	2,703,086	(62)
Exceptional items	1,020,693	1,020,693		100
Profit/(Loss) after taxation and exceptional item	481,683	(348,547)	2,337,265	(115)

This is the first year Industrial and General Insurance Plc Group Financial statements are being consolidated in line with the Statement of Accounting Standard No 27 issued by the Nigerian Accounting Standards Board (NASB), hence there are no comparative figures for year 2007 for the Group.