

**BRITISH AMERICAN INVESTMENT CO.(Mtius) LTD AND ITS SUBSIDIARIES**  
**ABRIDGED AUDITED BALANCE SHEET**  
**AS AT DECEMBER 31, 2005**

	<-----GROUP----->		<-----COMPANY----->	
	31.12.05 MUR'000	31.12.04 MUR'000	31.12.05 MUR'000	31.12.04 MUR'000
	(Restated)			
<b>ASSETS</b>				
INVESTMENTS	5,494,426	4,934,582	1,654,757	356,551
OTHER ASSETS	6,292,003	2,600,268	162,250	541,351
<b>TOTAL ASSETS</b>	<b>11,786,429</b>	<b>7,534,850</b>	<b>1,817,006</b>	<b>897,902</b>
<b>EQUITY</b>				
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>				
SHARE CAPITAL	95,074	95,074	95,074	95,074
SHARE PREMIUM	53,765	53,765	261,453	261,453
REVALUATION RESERVE	146,858	65,905	-	-
TRANSLATION RESERVE	2,472	4,711	-	-
RETAINED EARNINGS	440,533	336,361	84,873	123,241
	738,702	555,816	441,399	479,767
MINORITY INTEREST	375,915	260,826	-	-
<b>TOTAL EQUITY</b>	<b>1,114,617</b>	<b>816,642</b>	<b>441,399</b>	<b>479,767</b>
<b>LIABILITIES</b>				
POLICY LIABILITIES	5,377,460	4,178,956	-	-
OTHER LIABILITIES	5,291,962	2,536,862	1,375,607	418,135
STATUTORY RESERVE FUND	2,390	2,390	-	-
<b>TOTAL LIABILITIES</b>	<b>10,671,812</b>	<b>6,718,208</b>	<b>1,375,607</b>	<b>418,135</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>11,786,429</b>	<b>7,534,850</b>	<b>1,817,006</b>	<b>897,902</b>