

TABLE 1 – Combined Statement of Financial Position as at 31 December 2007

ALL FIGURES IN K'000	2,006	2,007	INCREASE/(DECREASE)	% increase
Assets				
Fixed Assets	763,579	774,725	11,146	1.5
Fixed interest securities-L/term	223,783,243	492,377,356	268,594,113	120.0
Equities-Local	265,486,087	479,370,864	213,884,777	80.6
Equities-Foreign	21,647,011	20,293,559	(1,353,452)	-6.3
Income Fund		206,247	206,247	
Property	346,350,294	420,064,298	73,714,004	21.3
Total L/term Assets	858,030,214	1,413,087,049	555,056,835	64.7
			-	
Fixed interest securities-S/term	145,492,576	95,428,905	(50,063,671)	-34.4
Fixed Cash deposits	100,656,792	91,386,073	(9,270,719)	-9.2
Cash at Bank	37,757,482	47,681,691	9,924,209	26.3
Insurance Policies	0	10,824,619	10,824,619	
Investment Income	12,522,491	9,949,301	(2,573,190)	-20.5
Contributions receivable	42,018,000	81,551,857	39,533,857	94.1
Other current assets	49,605,881	61,444,393	11,838,512	23.9
Total Current assets	388,053,222	398,266,839	10,213,617	2.6
Total Assets	1,246,083,436	1,811,353,888	565,270,452	45.4
			-	
Liabilities				
Long-term liabilities	695,919	-	(695,919)	
Current liabilities	33,007,062	37,276,956	4,269,894	12.9
Total Liabilities	33,702,981	37,276,956	3,573,975	10.6
			-	
Net Assets	1,212,380,455	1,774,076,932	561,696,477	46.3
			-	
Member's Fund			-	

ALL FIGURES IN K'000	2,006	2,007	INCREASE/(DECREASE)	% increase
			-	
Members' Fund at start	956,679,701	1,572,139,228	615,459,527	64.3
Change in assets before revaluations	201,046,185	173,054,739	(27,991,446)	-13.9
Change in MVs of investments	50,708,382	145,011	(50,563,371)	-99.7
Other reserves	3,946,187	28,737,941	24,791,754	628.2
Members' Fund at End	1,212,380,455	1,774,076,918	561,696,463	46.3

TABLE 2 – Consolidated Statement of Net Movement in Pension Funds for the Year 2007

	(K'000)
Description of Item	
Inflows	
Contributions	194,568,317
Transfers from other funds	2,427,883
Interest	64,830,562
Rent	21,873,539
Dividends	10,375,414
Foreign exchange gain/ (loss)	-50,463
Income from other investments	107,955,016
Profit/(loss) on Sale of Investments	55,871
Other Income	348,613
Property revaluations	13,232,388
Change in market value of investments	166,220,310
Total Income	581,837,450
Pension Outgoes	
Pension paid	18,924,919
Lump sum benefits	56,439,399
Death benefits	5,751,859
Refunds of contributions	42,208,695
Transfer to other funds	
TOTAL BENEFITS OUT	123,324,872
Expenditure	
Administrative & investment expenses	44,986,604

Other expenses	22,868,904
Total Expenditure	191,180,380
Net surplus/(deficit)	390,657,070