

FLOKKAR VÁTRYGGINGAFÉLAGA:	Öll félög samtals	Samtals án	Skaðatrygginga-
REKSTRARREIKNINGUR 1997	Total	Viðlagatryggingar	félög samtals
		Excl. Viðlagatrygging	Non-Life Total
Tekjur og gjöld af vátryggingarekstri/skaðatryggingarekstri:			
Iðgjöld:			
Bókfærð iðgjöld	14.855.129.600	14.195.252.654	14.820.525.861
Bókfærð iðgjöld, hluti endurtryggjenda	4.212.709.211	4.105.040.796	4.196.572.655
<i>Bókfærð iðgjöld í eigin hlut</i>	<i>10.642.420.389</i>	<i>10.090.211.858</i>	<i>10.623.953.206</i>
Breyting á iðgjaldaskuld	117.961.276	47.300.676	111.721.186
Breyting á iðgjaldaskuld, hluti endurtryggjenda	34.196.606	34.196.606	30.373.686
<i>Breyting á iðgjaldaskuld í eigin hlut</i>	<i>83.764.670</i>	<i>13.104.070</i>	<i>81.347.500</i>
Eigin iðgjöld ársins	10.558.655.719	10.077.107.788	10.542.605.706
Fjárfestingartekjur af vátryggingarekstri/skaðatryggingarekstri	2.186.088.094	2.146.901.094	2.181.880.792
Aðrar tekjur að frádregnum hluta endurtryggjenda	-	-	-
Tjón:			
Bókfærð tjón	10.899.252.333	10.489.632.419	10.878.375.619
Hluti endurtryggjenda	2.812.169.630	2.812.169.630	2.799.445.061
<i>Bókfærð tjón í eigin hlut</i>	<i>8.087.082.703</i>	<i>7.677.462.789</i>	<i>8.078.930.558</i>
Breyting á tjónaskuld	965.255.856	1.346.412.856	943.259.856
Breyting á hluta endurtryggjenda	70.351.335	70.351.335	64.256.335
<i>Breyting á tjónaskuld í eigin hlut</i>	<i>894.904.521</i>	<i>1.276.061.521</i>	<i>879.003.521</i>
Eigin tjón	8.981.987.224	8.953.524.310	8.957.934.079
Breyting á annarri vátryggingaskuld að frádr.hl.end.	-	-	-
Ágóðahlutdeild og afsláttur að frádr. hl. end.	76.733.936	76.733.936	76.733.936
Rekstrarkostnaður:			
Sölu- og rekstrarkostnaður	1.296.118.916	1.296.118.916	1.289.520.920
Breyting á yfirfærðum sölu- og rekstrarkostnaði	-	-	-
Skrifstofu- og stjórnunarkostnaður	1.751.024.815	1.689.634.707	1.746.576.062
Umboðslaun og ágóðahluti frá endurtryggjendum	639.943.158	639.943.158	639.607.600
Hreinn rekstrarkostnaður	2.407.200.573	2.345.810.465	2.396.489.382
Annar kostnaður að frádr. hluta endurtryggjenda	-	-	-
Breyting á útjöfnunarskuld	356.400.323	320.065.323	356.400.323
Hagnaður/tap af vátryggingarekstri/skaðatryggingarekstri	922.421.757	527.874.848	936.928.778
Tekjur og gjöld af líftryggingarekstri:			
Iðgjöld:			
Bókfærð iðgjöld	560.323.284	560.323.284	
Hluti endurtryggjenda	193.928.233	193.928.233	
Eigin bókfærð iðgjöld	366.395.051	366.395.051	
Fjárfestingartekjur:			
Tekjur frá samstæðufélögum	-	-	
Tekjur frá hlutdeildarfélögum	-	-	
<i>Tekjur frá samstæðu- og hlutdeildarfélögum</i>	<i>-</i>	<i>-</i>	
Tekjur af öðrum eignarhlutum	5.025.267	5.025.267	
Tekjur af húseignum og lóðum	517.074	517.074	
Vaxtatekjur og gengismunur	136.133.161	136.133.161	
<i>Tekjur af ýmsum eignum</i>	<i>141.675.502</i>	<i>141.675.502</i>	
Tekjur vegna matsbreytinga á fjárfestingum	-	-	
Hagnaður af sölu fjárfestinga	3.820.361	3.820.361	
Fjárfestingartekjur	145.495.863	145.495.863	
Önnur tekjur vegna líftrygginga með fjárfestingaráhættu lífr.taka	-	-	
Aðrar tekjur að frádregnum hluta endurtryggjenda	-	-	
Líftryggingabætur:			
Bókfærðar líftryggingabætur	208.444.918	208.444.918	
Hluti endurtryggjenda	105.613.421	105.613.421	
<i>Bókfærðar líftryggingabætur í eigin hlut</i>	<i>102.831.497</i>	<i>102.831.497</i>	
Breyting á bótaskuld	46.479.541	46.479.541	
Breyting á hluta endurtryggjenda	12.112.500	12.112.500	
<i>Breyting á bótaskuld í eigin hlut</i>	<i>34.367.041</i>	<i>34.367.041</i>	
Eigin líftryggingabætur	137.198.538	137.198.538	

Líftryggingafélög samtals Life Total	Endurtryggingafélög samtals Re-ins. Total	GROUPS OF INSURANCE COMPANIES: PROFIT AND LOSS ACCOUNT 1997
		Technical account - non-life-insurance business:
		Premiums:
34.603.739	1.046.986.320	Premiums written
16.136.556	605.220.543	Premiums written, reinsurers' share
18.467.183	441.765.777	<i>Premiums written for own account</i>
6.240.090	12.320.000	Change in premium reserve
3.822.920	(910.000)	Change in premium reserve, reinsurers' share
2.417.170	13.230.000	<i>Change in premium reserve for own account</i>
16.050.013	428.535.777	Premiums earned for own account
4.207.302	88.157.000	Investment return on non-life insurance business
-	-	Other technical income, net of reinsurance
		Claims:
20.876.714	603.035.498	Claims paid
12.724.569	337.912.568	Claims paid, reinsurers' share
8.152.145	265.122.930	<i>Claims paid for own account</i>
21.996.000	(1.360.000)	Change in claims reserve
6.095.000	(50.924.000)	Change in claims reserve, reinsurers' share
15.901.000	49.564.000	<i>Change in claims reserve for own account</i>
24.053.145	314.686.930	Claims incurred for own account
-	-	Changes in other technical reserve, net of reinsurance
-	-	Bonuses and rebates, net of reinsurance
		Operating expenses:
6.597.996	77.013.582	Acquisition costs
-	-	Change in deferred acquisition costs
4.448.753	37.736.461	Administrative expenses
335.558	42.128.164	Commission and profit share from reinsurers
10.711.191	72.621.879	Net operating expenses
-	-	Other technical costs, net of reinsurance
-	60.578.000	Change in equalization reserve
(14.507.021)	68.805.968	Balance on the techn. acc. for non-life insurance business
		Technical account - life-assurance business:
		Premiums:
560.323.284		Premiums written
193.928.233		Premiums written, reinsurers' share
366.395.051		Premiums written for own account
		Investment income:
-		Income from affiliated undertakings
-		Income from participating interests other than affiliated undertakings
-		<i>Income from affiliated undertakings and participating interests</i>
5.025.267		Income from other shares
517.074		Income from land and buildings
136.133.161		Interest income and foreign exchange rate difference
141.675.502		<i>Income from miscellaneous investments</i>
-		Income from revaluation of investments
3.820.361		Gains on realization of investments
145.495.863		Investment income
-		Unrealized gains on investments, risk borne by policyholder
-		Other technical income, net of reinsurance
		Life assurance claims:
208.444.918		Life assurance claims paid
105.613.421		Life assurance claims paid, reinsurers' share
102.831.497		<i>Life assurance claims paid for own account</i>
46.479.541		Change in life assurance claims reserve
12.112.500		Change in life assurance claims reserve, reinsurers' share
34.367.041		<i>Change in life assurance claims reserve, for own account</i>
137.198.538		Life assurance claims for own account

FLOKKAR VÁTRYGGINGAFÉLAGA:	Öll félög samtals Total	Samtals án Viðlagatryggingar Excl. Viðlagatrygging	Skaðatrygginga- félög samtals Non-Life Total
Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld:			
Breyting á iðgjaldaskuld	23.799.069	23.799.069	
Breyting á hluta endurtryggjenda	10.939.088	10.939.088	
<i>Breyting á iðgjaldaskuld í eigin hlut</i>	12.859.981	12.859.981	
Breyting á annarri líftryggingaskuld að fráðregnum hluta endurtryggjenda	-	-	
Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld	12.859.981	12.859.981	
Ágóðahlutdeild og afsláttur	32.409.262	32.409.262	
Rekstrarkostnaður:			
Sölu- og rekstrarkostnaður	148.033.816	148.033.816	
Breyting á yfirfærðum sölu- og rekstrarkostnaði	-	-	
Skrifstofu- og stjórnunarkostnaður	82.894.880	82.894.880	
Umboðslaun og ágóðahluti frá endurtryggjendum	36.763.955	36.763.955	
Hreinn rekstrarkostnaður	194.164.741	194.164.741	
Fjárfestingargjöld:			
Skrifstofu- og stjórnunarkostnaður	13.258.278	13.258.278	
Vaxtagjöld	3.150.184	3.150.184	
Gjöld vegna matsbreytinga á fjárfestingum	-	-	
Tap af sölu fjárfestinga	-	-	
Fjárfestingargjöld	16.408.462	16.408.462	
Óinnleyst tap af líftryggingum vegna fjárfestingaráhættu líftryggingataka	-	-	
Annar kostnaður að fráðregnum hluta endurtryggjenda	-	-	
Yfirfærðar fjárfestingartekjur	55.647.447	55.647.447	
<i>Hagnaður eða tap af líftryggingarekstri</i>	63.202.483	63.202.483	
Tekjur og gjöld af fjármálarekstri og öðrum rekstri:			
Fjárfestingartekjur:			
Tekjur frá samstæðufélögum	10.024.808	10.024.808	10.024.808
Tekjur frá hlutdeildarfélagum	173.937.429	173.937.429	173.937.429
<i>Tekjur frá samstæðu- & hlutdeildarfélagum</i>	183.962.237	183.962.237	183.962.237
Tekjur af öðrum eignarhlutum	141.624.015	141.624.015	141.624.015
Tekjur af húseignum og lóðum	(46.067.506)	(46.067.506)	(46.067.506)
Vaxtatekjur og gengismunur	3.279.889.898	2.941.928.165	3.279.889.898
<i>Tekjur af ýmsum eignum</i>	3.375.446.407	3.037.484.674	3.375.446.407
Tekjur vegna matsbreytinga á fjárfestingum	-	-	-
Hagnaður af sölu fjárfestinga	31.503.397	31.503.397	31.503.397
Fjárfestingartekjur	3.590.912.041	3.252.950.308	3.590.912.041
Fjárfestingartekjur yfirfærðar frá líftryggingarekstri	55.647.447	55.647.447	-
Fjárfestingargjöld:			
Skrifstofu- og stjórnunarkostnaður	202.981.582	192.553.598	202.981.582
Vaxtagjöld	54.640.218	46.151.572	54.640.218
Gjöld vegna matsbreytinga á fjárfestingum	26.088.349	26.088.349	26.088.349
Tap af sölu fjárfestinga	-	-	-
Fjárfestingargjöld	283.710.149	264.793.519	283.710.149
Fjárfestingartekjur yfirfærðar á vátryggingarekstur/skaðatryggingarekstur	2.186.088.094	2.146.901.094	2.181.880.792
Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga	(72.883.622)	26.492.327	(64.084.331)
<i>Hagnaður eða tap af fjármálarekstri</i>	1.103.877.623	923.395.469	1.061.236.769
Aðrar tekjur og gjöld af reglulegri starfsemi:			
Aðrar tekjur	46.805.328	46.805.328	46.734.587
Önnur gjöld	160.849.830	67.882.201	160.849.830
Aðrar tekjur og gjöld af reglulegri starfsemi	(114.044.502)	(21.076.873)	(114.115.243)
Tekju- og eignarskattur	379.203.887	366.324.447	344.784.166
Hagnaður eða tap af reglulegri starfsemi eftir skatt	1.596.253.474	1.127.071.480	1.539.266.138
Óreglulegar tekjur og gjöld:			
Óreglulegar tekjur	-	-	-
Óregluleg gjöld	-	-	-
Tekjuskattur af óreglulegum tekjum og gjöldum	-	-	-
Óreglulegar tekjur og gjöld	-	-	-
HAGNAÐUR EÐA TAP ÁRSINS	1.596.253.474	1.127.071.480	1.539.266.138

Líftryggingafélög samtals Life Total	Endurtryggingafélög samtals Re-ins. Total	GROUPS OF INSURANCE COMPANIES:
		Change in premium reserve and other techn. res., net of reinsurance
23.799.069		Change in premium reserve
10.939.088		Change in premium reserve, reinsurers' share
12.859.981		<i>Change in premium reserve, for own account</i>
-		Change in other technical reserve, net of reinsurance
12.859.981		Change in premium reserve and other techn. res., net of reinsurance
32.409.262		Bonuses and rebates
		Operating expenses:
148.033.816		Acquisition costs
-		Change in deferred acquisition costs
82.894.880		Administrative expenses
36.763.955		Commission and profit share from reinsurers
194.164.741		Net operating expenses
		Investment costs:
13.258.278		Administrative expenses
3.150.184		Interest costs
-		Costs from revaluation of investments
-		Losses on realization of investments
16.408.462		Investment costs
-		Unrealized losses on investments, risk borne by policyholder
-		Other technical costs, net of reinsurance
55.647.447		Allocated investm. return transf. to the non-technical acc.
63.202.483		Balance on the technical account - life assurance business
		Non-technical account:
		Investment income:
-		- Income from affiliated undertakings
-		- Income from participating interests other than affiliated undertakings
-		<i>Income from affiliated undertakings and participating interests</i>
-	251.452	Income from other shares
-	5.061.069	Income from land and buildings
-	183.459.982	Interest income and foreign exchange rate difference
-	188.772.503	<i>Income from miscellaneous assets</i>
-		- Income from revaluation of investments
-		- Gains on realization of investments
-	188.772.503	Investment income
55.647.447		Alloc. investment return transf. fr. the life assurance techn. acc.
		Investment costs:
-	1.990.123	Administrative expenses
-	5.806.362	Interest costs
-		- Costs from revaluation of investments
-		- Losses on realization of investments
-	7.796.485	Investment costs
4.207.302	88.157.000	Alloc. investm. income transf. to the non-life ins. techn. acc.
(8.799.291)	(13.840.626)	Calculated inflation adjustment, income or costs
42.640.854	78.978.392	Balance on the non-technical account
		Other income and costs on ordinary activities:
70.741		- Other income
-		- Other costs
70.741		Other income and costs on ordinary activities
34.419.721	45.071.073	Income and property taxes
56.987.336	102.713.287	Profit or loss on ordinary activities after tax
		Irregular income and costs:
-		- Irregular income
-		- Irregular costs
-		- Income tax on irregular income and costs
-		Irregular income and costs
56.987.336	102.713.287	PROFIT OR LOSS OF THE YEAR

FLOKKAR VÁTRYGGINGAFÉLAGA: EFNAHAGSREIKNINGUR 31.12.1997	Öll félög samtals Total	Samtals án Viðlagatryggingar Excl. Viðlagatrygging	Skaðatrygginga- félög samtals Non-Life Total
Eignir:			
Hlutafjár- eða stofnfjárloforð	-	-	-
Ófnislegar eignir	89.767.684	89.767.684	78.108.211
Fjárfestingar:			
Húseignir og lóðir	1.819.012.062	1.819.012.062	1.767.486.788
<i>Samstæðu- og hlutdeildarfélög:</i>			
Hlutir í samstæðufélögum	195.759.128	195.759.128	195.759.128
Lán til samstæðufélaga	17.021.351	17.021.351	17.021.351
Hlutir í hlutdeildarfélögum	1.248.844.696	1.248.844.696	1.248.844.696
Lán til hlutdeildarfélaga	15.786.360	15.786.360	15.786.360
<i>Samstæðu- og hlutdeildarfélög</i>	<i>1.477.411.535</i>	<i>1.477.411.535</i>	<i>1.477.411.535</i>
<i>Aðrar fjárfestingar:</i>			
Verðbréf með breytilegum tekjum	6.255.873.265	6.255.873.265	5.987.967.857
Verðbréf með föstum tekjum	13.173.124.173	10.532.234.162	12.076.961.328
Hlutir í sameiginlegri fjárfestingu	-	-	-
Veðlán	10.985.254.704	10.938.095.647	10.944.450.708
Önnur útlán	2.057.988.948	1.853.251.648	2.057.958.789
Bundin innlán hjá lánastofnunum	3.559.391	3.559.391	3.559.391
Aðrar fjárfestingar	-	-	-
<i>Aðrar fjárfestingar</i>	<i>32.475.800.481</i>	<i>29.583.014.113</i>	<i>31.070.898.073</i>
Geymslufé vegna endurtrygginga	284.290.000	284.290.000	284.290.000
Fjárfestingar	36.056.514.078	33.163.727.710	34.600.086.396
Fjárfestingar v/ líftrygginga með fjárfestingaráhættu lífr.taka	-	-	-
Hluti end.tr. í váttryggingaskuld(líftryggingaskuld):			
Iðgjaldaskuld	945.520.609	945.520.609	856.612.533
Tjónaskuld	3.456.062.322	3.456.062.322	3.428.182.322
Bótaskuld	60.091.500	60.091.500	-
Ágóðaskuld og afsláttur	-	-	-
Líftryggingaskuld með fjárfestingaráhættu lífr.taka	-	-	-
Önnur váttryggingaskuld	-	-	-
Önnur líftryggingaskuld	-	-	-
Hluti end. í váttryggingaskuld(líftryggingaskuld)	4.461.674.431	4.461.674.431	4.284.794.855
Kröfur:			
<i>Kröfur á samstæðu- og hlutdeildarfélög:</i>			
Kröfur á samstæðufélög	39.067.039	39.067.039	39.067.039
Kröfur á hlutdeildarfélög	23.838.607	23.838.607	23.838.607
<i>Kröfur á samstæðu- og hlutdeildarfélög</i>	<i>62.905.646</i>	<i>62.905.646</i>	<i>62.905.646</i>
<i>Kröfur vegna frumtryggingastarfsemi:</i>			
Kröfur á váttryggingataka	3.531.067.160	3.401.070.799	3.531.067.160
Kröfur á líftryggingataka	71.522.767	71.522.767	-
Kröfur á váttryggingamiðlara	-	-	-
Aðrar kröfur vegna frumtryggingastarfsemi	184.113.218	184.113.218	180.937.212
<i>Kröfur vegna frumtryggingastarfsemi</i>	<i>3.786.703.145</i>	<i>3.656.706.784</i>	<i>3.712.004.372</i>
Kröfur vegna endurtryggingastarfsemi	511.018.259	511.018.259	511.018.259
Aðrar kröfur	350.612.802	333.707.759	342.035.296
Kröfur vegna ógreiddra stofnfjár- eða hlutafjárloforða	-	-	-
Kröfur	4.711.239.852	4.564.338.448	4.627.963.573
Aðrar eignir:			
Rekstrarfjármunir og aðrar efnislegar eignir	429.194.595	429.194.595	408.845.776
Sjóður og bankainnstæður	6.033.982.396	3.207.410.627	5.671.909.333
Eigin hlutabréf	11.977.388	11.977.388	11.915.628
Aðrar eignir	-	-	-
Aðrar eignir	6.475.154.379	3.648.582.610	6.092.670.737
Fyrirframgreiddur kostnaður og áfallnar tekjur:			
Áfallnir vextir	24.914.849	24.914.849	24.914.849
Fyrirframgreiddur kostnaður vegna sölustarfsemi	-	-	-
Fyrirframgreiddur kostnaður og áfallnar tekjur	-	-	-
Annar fyrirframgreiddur kostnaður og áfallnar tekjur	5.273.045	5.273.045	5.273.045
Fyrirframgreiddur kostnaður og áfallnar tekjur	30.187.894	30.187.894	30.187.894
Eignir samtals	51.824.538.318	45.958.278.777	49.713.811.666

Líftryggingafélög samtals Life Total	Endurtryggingafélög samtals Re-ins. Total	GROUPS OF INSURANCE COMPANIES: BALANCE SHEET 31.12.1997
		Assets:
		- Subscribed capital unpaid
11.659.473		- Intangible assets
		Investments:
51.525.274	100.636.312	Land and buildings
-	-	<i>Investments in affiliated undertakings and participating interest:</i>
-	-	- Shares in affiliated undertakings
-	-	- Loans to affiliated undertakings
-	-	- Shares in participating interests, other than affiliated undertakings
-	-	- Loans to participating interests, other than affiliated undertakings
-	-	- <i>Investments in affiliated undertakings and participating interests</i>
		<i>Other investments:</i>
267.905.408	436.347.860	Variable-yield securities
1.096.162.845	1.568.173.985	Fixed-income securities
-	-	- Participation in investment pools
40.803.996	25.766.917	Mortgage loans
30.159	73.021.733	Other loans
-	3.559.391	Bound deposits with credit institutions
-	-	- Other investments
1.404.902.408	2.106.869.886	- <i>Other investments</i>
-	187.410.797	Deposits due to reinsurance
1.456.427.682	2.394.916.995	Investments
		- Investments for the benefit of life ass. policyholders who bear the investm. risk
		Reinsurers' share in technical reserve:
88.908.076	71.562.000	Premium reserve
27.880.000	726.039.000	Claims reserve
60.091.500	-	- Life assurance claims reserve
-	-	- Reserve for bonuses and rebates
-	-	- Life assurance reserve, investment risk borne by policyholders
-	-	- Other technical reserve
-	-	- Other life assurance reserve
176.879.576	797.601.000	Reinsurers' share in technical provisions
		Receivables:
		<i>Receivables from affiliated undertakings and participating interests:</i>
-	-	- Receivables from affiliated undertakings
-	-	- Receivables from participating interests other than affiliated undertakings
-	-	- <i>Receivables from affiliated undertakings and participating interests</i>
		<i>Receivables from direct insurance operations:</i>
-	-	- Receivables from policyholders, general insurance
71.522.767	-	- Receivables from policyholders, life assurance
-	-	- Receivables from intermediaries
3.176.006	-	- Other receivables from direct insurance operations
74.698.773	-	- <i>Receivables from direct insurance operations</i>
-	15.617.316	Receivables from reinsurance operations
8.577.506	8.828.914	Other receivables
-	-	- Subscribed capital called but not paid
83.276.279	24.446.230	Receivables
		Other assets:
20.348.819	5.918.156	Office equipment and other tangible assets
362.073.063	26.058.470	Cash at bank and in hand
61.760	-	- Own shares
-	-	- Other assets
382.483.642	31.976.626	Other assets
		Prepayments and accrued income:
-	-	- Accrued interests
-	-	- Deferred acquisition costs
-	-	- Prepayments and accrued income
-	-	- Other prepayments and accrued income
-	-	- Prepayments and accrued income
2.110.726.652	3.248.940.851	Total assets

FLOKKAR VÁTRYGGINGAFÉLAGA: EFNAHAGSREIKNINGUR 31.12.1997	Öll félög samtals Total	Samtals án Viðlagatryggingar Excl. Viðlagatrygging	Skaðatrygginga- félög samtals Non-Life Total
Skuldir og eigið fé:			
Eigið fé:			
Hlutfé eða stofnfé	1.985.190.516	1.985.190.516	1.791.338.516
Yfirverðsreikningur hlutfjár eða stofnfjár	-	-	-
Lögbundinn varasjóður	4.996.648.514	726.513.263	4.864.609.779
Endurmatsreikningur	567.292.783	567.292.783	499.857.165
Aðrir varasjóðir	-	-	-
Óráðstafað eigið fé	5.284.902.098	4.258.641.292	4.988.277.197
Eigið fé	12.834.033.911	7.537.637.854	12.144.082.657
Víkjandi skuldir	5.000.000	5.000.000	5.000.000
Vátryggingaskuld/Líftryggingaskuld:			
Iðgjaldaskuld	5.790.379.337	5.519.382.337	5.121.152.816
Tjónaskuld	25.598.571.102	25.554.211.102	25.536.413.102
Bótaskuld	228.087.845	228.087.845	-
Útjöfnunarskuld	3.353.377.200	3.254.725.200	3.342.351.200
Ágóðajöfnunarskuld	278.678.677	278.678.677	-
Ágóðaskuld og afsláttur	80.836.870	80.836.870	80.836.870
Önnur vátryggingaskuld	-	-	-
Önnur líftryggingaskuld	-	-	-
Vátryggingaskuld/Líftryggingaskuld	35.329.931.031	34.915.922.031	34.080.753.988
Líftryggingaskuld með fjárfestingaráhættu lífr.taka	-	-	-
Aðrar skuldbindingar:			
Lífeyrisskuldbinding	281.094.599	281.094.599	271.161.000
Skattskuldbinding	91.959.430	91.959.430	89.271.485
Aðrar skuldbindingar	-	-	-
Aðrar skuldbindingar	373.054.029	373.054.029	360.432.485
Geymslufé frá endurtryggjendum	484.266.144	484.266.144	484.266.144
Viðskiptaskuldir:			
<i>Skuldir við samstæðu- og hlutdeildarfélag:</i>			
Skuldir við samstæðufélag	-	-	-
Skuldir við hlutdeildarfélag	53.069.805	53.069.805	53.069.805
<i>Skuldir við samstæðu- og hlutdeildarfélag</i>	<i>53.069.805</i>	<i>53.069.805</i>	<i>53.069.805</i>
Skuldir vegna frumtryggingastarfsemi	659.033.599	508.609.451	639.412.322
Skuldir vegna endurtryggingastarfsemi	632.742.879	632.742.879	625.330.455
Breytanleg skuldabréfalán	-	-	-
Skuldir við lánastofnanir	48.928.095	48.928.095	48.928.095
Önnur skuldabréfalán	106.828.365	106.828.365	106.828.365
Aðrar skuldir	413.679.764	413.679.764	321.380.298
Viðskiptaskuldir	1.914.282.507	1.763.858.359	1.794.949.340
Áfallinn kostnaður og fyrirfram innheimtar tekjur	883.970.696	878.540.360	844.327.052
Skuldir og eigið fé samtals	51.824.538.318	45.958.278.777	49.713.811.666

Líftryggingafélög samtals Life Total	Endurtrygginga- félög samtals Re-ins. Total	GROUPS OF INSURANCE COMPANIES: BALANCE SHEET 31.12.1997
		Liabilities and owners equity:
		Owners equity:
193.852.000	388.680.750	Subscribed capital
-	-	Share premium account
132.038.735	128.341.728	Statutory reserve fund
67.435.618	22.646.732	Revaluation reserve fund
-	-	Other reserve funds
296.624.901	344.208.667	Retained earnings
689.951.254	883.877.877	Owners equity
-	-	Subordinated liabilities
		Technical reserve:
669.226.521	193.407.000	Premium reserve
62.158.000	1.369.502.000	Claims reserve
228.087.845	-	Life assurance claims reserve
11.026.000	471.082.000	Equalization reserve
278.678.677	-	Equalization reserve for bonuses
-	-	Reserve for bonuses and rebates
-	-	Other technical reserve
-	-	Other life assurance reserve
1.249.177.043	2.033.991.000	Technical reserve
-	-	Life assurance reserve, investment risk borne by policyholders
		Other liabilities:
9.933.599	85.397.000	Pension liabilities
2.687.945	-	Tax liabilities
-	-	Other liabilities
12.621.544	85.397.000	Other liabilities
-	76.443.590	Deposits received from reinsurers
		Debts:
		<i>Debts payable to affiliated undertakings and participating interests:</i>
-	-	Debts payable to affiliated undertakings
-	-	Debts payable to participating interest other than affiliated undertakings
-	-	<i>Debts payable to affiliated undertakings and participating interests</i>
19.621.277	-	Debts due to direct insurance operations
7.412.424	118.111.674	Debts due to reinsurance operations
-	-	Convertible debenture loans
-	-	Debts payable to credit institutions
-	-	Other bonds payable
92.299.466	3.896.623	Other debts
119.333.167	122.008.297	Debts
39.643.644	47.223.087	Accruals and deferred income
2.110.726.652	3.248.940.851	Total liabilities and owners equity

LÍFTRYGGINGAFÉLÖG:	Líftryggingafélög samtals	Alþjóða lífr.fél. hf.
REKSTRARREIKNINGUR 1997	Total	
Tekjur og gjöld af skaðatryggingarekstri:		
Iðgjöld:		
Bókfærð iðgjöld	34.603.739	8.139.731
Bókfærð iðgjöld, hluti endurtryggjenda	16.136.556	3.556.540
<i>Bókfærð iðgjöld í eigin hlut</i>	18.467.183	4.583.191
Breyting á iðgjaldaskuld	6.240.090	1.175.090
Breyting á iðgjaldaskuld, hluti endurtryggjenda	3.822.920	761.920
<i>Breyting á iðgjaldaskuld í eigin hlut</i>	2.417.170	413.170
Eigin iðgjöld ársins	16.050.013	4.170.021
Fjárfestingartekjur af skaðatryggingarekstri	4.207.302	1.044.628
Aðrar tekjur að frádrögnum hluta endurtryggjenda	-	-
Tjón:		
Bókfærð tjón	20.876.714	6.887.505
Hluti endurtryggjenda	12.724.569	3.732.542
<i>Bókfærð tjón í eigin hlut</i>	8.152.145	3.154.963
Breyting á tjónaskuld	21.996.000	3.734.000
Breyting á hluta endurtryggjenda	6.095.000	2.574.000
<i>Breyting á tjónaskuld í eigin hlut</i>	15.901.000	1.160.000
Eigin tjón	24.053.145	4.314.963
Breyting á annarri váttryggingaskuld að frádr.hl.end.	-	-
Ágóðahlutdeild og afsláttur að frádr. hl. end.	-	-
Rekstrarkostnaður:		
Sölukostnaður	6.597.996	602.310
Breyting á yfirfærðum sölukostnaði	-	-
Skrifstofu- og stjórnunarkostnaður	4.448.753	2.375.610
Umboðslaun og ágóðahluti frá endurtryggjendum	335.558	-
Hreinn rekstrarkostnaður	10.711.191	2.977.920
Annar kostnaður að frádr. hluta endurtryggjenda	-	-
Breyting á útjöfnunarskuld	-	-
Hagnaður/tap af skaðatryggingarekstri	(14.507.021)	(2.078.234)
Tekjur og gjöld af líftryggingarekstri:		
Iðgjöld:		
Bókfærð iðgjöld	560.323.284	116.568.472
Hluti endurtryggjenda	193.928.233	41.486.976
Eigin bókfærð iðgjöld	366.395.051	75.081.496
Fjárfestingartekjur:		
Tekjur frá samstæðufélögum	-	-
Tekjur frá hlutdeildarfélagum	-	-
<i>Tekjur frá samstæðu- og hlutdeildarfélagum</i>	-	-
Tekjur af öðrum eignarhlutum	5.025.267	674.810
Tekjur af húseignum og lóðum	517.074	517.074
Vaxtatekjur og gengismunur	136.133.161	24.456.878
<i>Tekjur af ýmsum eignum</i>	141.675.502	25.648.762
Tekjur vegna matsbreytinga á fjárfestingum	-	-
Hagnaður af sölu fjárfestinga	3.820.361	3.820.361
Fjárfestingartekjur	145.495.863	29.469.123
Óinnleystar tekjur vegna líftrygginga með fjárfestingaráhættu lífr.taka	-	-
Aðrar tekjur að frádrögnum hluta endurtryggjenda	-	-
Líftryggingabætur:		
Bókfærðar líftryggingabætur	208.444.918	60.473.237
Hluti endurtryggjenda	105.613.421	26.240.866
<i>Bókfærðar líftryggingabætur í eigin hlut</i>	102.831.497	34.232.371
Breyting á bótaskuld	46.479.541	439.000
Breyting á hluta endurtryggjenda	12.112.500	1.575.500
<i>Breyting á bótaskuld í eigin hlut</i>	34.367.041	(1.136.500)
Eigin líftryggingabætur	137.198.538	33.095.871

Liftr.fél. Íslands hf.	Sameinaða liftr.fél. hf.	LIFE ASSURANCE COMPANIES:
		PROFIT AND LOSS ACCOUNT 1997
		Technical account - non-life-insurance business:
		Premiums:
-	26.464.008	Premiums written
-	12.580.016	Premiums written, reinsurers' share
-	13.883.992	<i>Premiums written for own account</i>
-	5.065.000	Change in premium reserve
-	3.061.000	Change in premium reserve, reinsurers' share
-	2.004.000	<i>Change in premium reserve for own account</i>
-	11.879.992	Premiums earned for own account
-	3.162.674	Investment return on non-life insurance business
-	-	Other technical income, net of reinsurance
		Claims:
-	13.989.209	Claims paid
-	8.992.027	Claims paid, reinsurers' share
-	4.997.182	<i>Claims paid for own account</i>
-	18.262.000	Change in claims reserve
-	3.521.000	Change in claims reserve, reinsurers' share
-	14.741.000	<i>Change in claims reserve for own account</i>
-	19.738.182	Claims incurred for own account
-	-	Changes in other technical reserve, net of reinsurance
-	-	Bonuses and rebates, net of reinsurance
		Operating expenses:
-	5.995.686	Acquisition costs
-	-	Change in deferred acquisition costs
-	2.073.143	Administrative expenses
-	335.558	Commission and profit share from reinsurers
-	7.733.271	Net operating expenses
-	-	Other technical costs, net of reinsurance
-	-	Change in equalization reserve
-	(12.428.787)	Balance on the techn. acc. for non-life insurance business
		Technical account - life-assurance business:
		Premiums:
168.048.257	275.706.555	Premiums written
41.303.228	111.138.029	Premiums written, reinsurers' share
126.745.029	164.568.526	Premiums written for own account
		Investment income:
-	-	Income from affiliated undertakings
-	-	Income from participating interests other than affiliated undertakings
-	-	<i>Income from affiliated undertakings and participating interests</i>
4.350.457	-	Income from other shares
-	-	Income from land and buildings
54.798.727	56.877.556	Interest income and foreign exchange rate difference
59.149.184	56.877.556	<i>Income from miscellaneous investments</i>
-	-	Income from revaluation of investments
-	-	Gains on realization of investments
59.149.184	56.877.556	Investment income
-	-	Unrealized gains on investments, risk borne by policyholder
-	-	Other technical income, net of reinsurance
		Life assurance claims:
46.115.459	101.856.222	Life assurance claims paid
16.813.632	62.558.923	Life assurance claims paid, reinsurers' share
29.301.827	39.297.299	<i>Life assurance claims paid for own account</i>
25.940.237	20.100.304	Change in life assurance claims reserve
4.173.000	6.364.000	Change in life assurance claims reserve, reinsurers' share
21.767.237	13.736.304	<i>Change in life assurance claims reserve, for own account</i>
51.069.064	53.033.603	Life assurance claims for own account

LÍFTRYGGINGAFÉLÖG:	Líftryggingafélög samtals Total	Alþjóða líftr.fél. hf.
Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld:		
Breyting á iðgjaldaskuld	23.799.069	(3.320.393)
Breyting á hluta endurtryggjenda	10.939.088	(1.238.899)
<i>Breyting á iðgjaldaskuld í eigin hlut</i>	<i>12.859.981</i>	<i>(2.081.494)</i>
Breyting á annarri líftryggingaskuld að frádregnum hluta endurtryggjenda	-	-
Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld	12.859.981	(2.081.494)
Ágóðahlutdeild og afsláttur	32.409.262	-
Rekstrarkostnaður:		
Sölu- og sölukostnaður	148.033.816	34.719.648
Breyting á yfirfærðum sölukostnaði	-	-
Skrifstofu- og stjórnunarkostnaður	82.894.880	34.004.331
Umboðslaun og ágóðahluti frá endurtryggjendum	36.763.955	10.688.204
Hreinn rekstrarkostnaður	194.164.741	58.035.775
Fjárfestingargjöld:		
Skrifstofu- og stjórnunarkostnaður	13.258.278	293.387
Vaxtagjöld	3.150.184	232.931
Gjöld vegna matsbreytinga á fjárfestingum	-	-
Tap af sölu fjárfestinga	-	-
Fjárfestingargjöld	16.408.462	526.318
Óinnleyst tap af líftryggingum vegna fjárfestingaráhættu líftryggingataka	-	-
Annar kostnaður að frádregnum hluta endurtryggjenda	-	-
Yfirfærðar fjárfestingartekjur	55.647.447	10.531.794
<i>Hagnaður eða tap af líftryggingarekstri</i>	<i>63.202.483</i>	<i>4.442.355</i>
Tekjur og gjöld af öðrum rekstri:		
Fjárfestingartekjur yfirfærðar frá líftryggingarekstri	55.647.447	10.531.794
Fjárfestingartekjur yfirfærðar á skaðatryggingarekstur	4.207.302	1.044.628
Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga	(8.799.291)	(1.275.511)
Aðrar tekjur og gjöld af reglulegri starfsemi:		
Aðrar tekjur	70.741	-
Önnur gjöld	-	-
Aðrar tekjur og gjöld af reglulegri starfsemi	70.741	-
Tekju- og eignarskattur	34.419.721	4.116.616
Hagnaður eða tap af reglulegri starfsemi eftir skatt	56.987.336	6.459.160
Óreglulegar tekjur og gjöld:		
Óreglulegar tekjur	-	-
Óregluleg gjöld	-	-
Tekjuskattur af óreglulegum tekjum og gjöldum	-	-
Óreglulegar tekjur og gjöld	-	-
HAGNAÐUR EÐA TAP ÁRSINS	56.987.336	6.459.160

Liftr.fél. Íslands hf.	Sameinaða liftr.fél. hf.	LIFE ASSURANCE COMPANIES:
		Change in premium reserve and other techn. res., net of reinsurance
(2.952.189)	30.071.651	Change in premium reserve
4.696.088	7.481.899	Change in premium reserve, reinsurers' share
(7.648.277)	22.589.752	Change in premium reserve, for own account
-	-	Change in other technical reserve, net of reinsurance
(7.648.277)	22.589.752	Change in premium reserve and other techn. res., net of reinsurance
11.999.941	20.409.321	Bonuses and rebates
		Operating expenses:
51.613.048	61.701.120	Acquisition costs
-	-	Change in deferred acquisition costs
27.556.000	21.334.549	Administrative expenses
9.996.547	16.079.204	Commission and profit share from reinsurers
69.172.501	66.956.465	Net operating expenses
		Investment costs:
3.936.000	9.028.891	Administrative expenses
579.096	2.338.157	Interest costs
-	-	Costs from revaluation of investments
-	-	Losses on realization of investments
4.515.096	11.367.048	Investment costs
-	-	Unrealized losses on investments, risk borne by policyholder
-	-	Other technical costs, net of reinsurance
23.056.000	22.059.653	Allocated investm. return transf. to the non-technical acc.
33.729.888	25.030.240	Balance on the technical account - life assurance business
		Non-technical account:
23.056.000	22.059.653	Alloc. investment return transf. fr. the life assurance techn. acc.
-	3.162.674	Alloc. investm. income transf. to the non-life ins. techn. acc.
(3.431.489)	(4.092.291)	Calculated inflation adjustment, income or costs
		Other income and costs on ordinary activities:
-	70.741	Other income
-	-	Other costs
-	70.741	Other income and costs on ordinary activities
22.009.262	8.293.843	Income and property taxes
31.345.137	19.183.039	Profit or loss on ordinary activities after tax
		Irregular income and costs:
-	-	Irregular income
-	-	Irregular costs
-	-	Income tax on irregular income and costs
-	-	Irregular income and costs
31.345.137	19.183.039	PROFIT OR LOSS OF THE YEAR

LÍFTRYGGINGAFÉLÖG:	Líftryggingafélög samtals	Alþjóða lífr.fél. hf.
EFNAHAGSREIKNINGUR 31.12.1997	Total	
Eignir:		
Hlutfjár- eða stofnfjárloforð	-	-
Óefnislegar eignir	11.659.473	-
Fjárfestingar:		
Húseignir og lóðir	51.525.274	20.162.122
<i>Samstæðu- og hlutdeildarfélög:</i>		
Hlutir í samstæðufélögum	-	-
Lán til samstæðufélaga	-	-
Hlutir í hlutdeildarfélögum	-	-
Lán til hlutdeildarfélaga	-	-
<i>Samstæðu- og hlutdeildarfélög</i>	-	-
<i>Aðrar fjárfestingar:</i>		
Verðbréf með breytilegum tekjum	267.905.408	33.987.536
Verðbréf með föstum tekjum	1.096.162.845	191.671.000
Hlutir í sameiginlegri fjárfestingu	-	-
Veðlán	40.803.996	33.723.948
Önnur útlán	30.159	-
Bundin innlán hjá lánastofnunum	-	-
Aðrar fjárfestingar	-	-
<i>Aðrar fjárfestingar</i>	<i>1.404.902.408</i>	<i>259.382.484</i>
Geymslufé vegna endurtrygginga	-	-
Fjárfestingar	1.456.427.682	279.544.606
Fjárfestingar v/ líftrygginga með fjárfestingaráhættu lífr.taka	-	-
Hluti end.tr. í líftryggingaskuld:		
Iðgjaldaskuld	88.908.076	1.206.021
Tjónaskuld	27.880.000	11.055.000
Bótaskuld	60.091.500	6.217.500
Líftryggingaskuld með fjárfestingaráhættu lífr.taka	-	-
Önnur vátryggingaskuld	-	-
Önnur líftryggingaskuld	-	-
Hluti end. í líftryggingaskuld	176.879.576	18.478.521
Kröfur:		
<i>Kröfur á samstæðu- og hlutdeildarfélög:</i>		
Kröfur á samstæðufélög	-	-
Kröfur á hlutdeildarfélög	-	-
<i>Kröfur á samstæðu- og hlutdeildarfélög</i>	-	-
<i>Kröfur vegna frumtryggingastarfsemi:</i>		
Kröfur á vátryggingataka	-	-
Kröfur á líftryggingataka	71.522.767	24.968.351
Kröfur á vátryggingamiðlara	-	-
Aðrar kröfur vegna frumtryggingastarfsemi	3.176.006	-
<i>Kröfur vegna frumtryggingastarfsemi</i>	<i>74.698.773</i>	<i>24.968.351</i>
Kröfur vegna endurtryggingastarfsemi	-	-
Aðrar kröfur	8.577.506	8.457.399
Kröfur vegna ógreiddra stofnfjár- eða hlutfjárloforða	-	-
Kröfur	83.276.279	33.425.750
Aðrar eignir:		
Rekstrarfjármunir og aðrar efnislegar eignir	20.348.819	5.507.798
Sjóður og bankainnstæður	362.073.063	2.851.766
Eigin hlutabréf	61.760	-
Aðrar eignir	-	-
Aðrar eignir	382.483.642	8.359.564
Fyrirframgreiddur kostnaður og áfallnar tekjur:		
Áfallnir vextir	-	-
Fyrirframgreiddur kostnaður og áfallnar tekjur	-	-
Fyrirframgreiddur kostnaður og áfallnar tekjur	-	-
Eignir samtals	2.110.726.652	339.808.441

Liftr.fél. Íslands hf.	Sameinaða liftr.fél. hf.	LIFE ASSURANCE COMPANIES:
		BALANCE SHEET 31.12.1997
		Assets:
-	-	- Subscribed capital unpaid
11.659.473	-	- Intangible assets
		Investments:
-	31.363.152	Land and buildings
-	-	<i>Investments in affiliated undertakings and participating interest:</i>
-	-	- Shares in affiliated undertakings
-	-	- Loans to affiliated undertakings
-	-	- Shares in participating interests, other than affiliated undertakings
-	-	- Loans to participating interests, other than affiliated undertakings
-	-	- <i>Investments in affiliated undertakings and participating interests</i>
-	-	<i>Other investments:</i>
157.243.386	76.674.486	Variable-yield securities
347.365.032	557.126.813	Fixed-income securities
-	-	- Participation in investment pools
7.080.048	-	- Mortgage loans
-	30.159	- Other loans
-	-	- Bound deposits with credit institutions
-	-	- Other investments
511.688.466	633.831.458	<i>Other investments</i>
-	-	- Deposits due to reinsurance
511.688.466	665.194.610	Investments
-	-	- Investments for the benefit of life ass. policyholders who bear the investm. risk
		Reinsurers' share in technical reserve:
17.985.136	69.716.919	Premium reserve
-	16.825.000	Claims reserve
12.665.000	41.209.000	Life assurance claims reserve
-	-	- Life assurance reserve, investment risk borne by policyholders
-	-	- Other technical reserve
-	-	- Other life assurance reserve
30.650.136	127.750.919	Reinsurers' share in technical provisions
		Receivables:
-	-	<i>Receivables from affiliated undertakings and participating interests:</i>
-	-	- Receivables from affiliated undertakings
-	-	- Receivables from participating interests other than affiliated undertakings
-	-	- <i>Receivables from affiliated undertakings and participating interests</i>
-	-	<i>Receivables from direct insurance operations:</i>
-	-	- Receivables from policyholders, general insurance
10.743.591	35.810.825	Receivables from policyholders, life assurance
-	-	- Receivables from intermediaries
-	3.176.006	Other receivables from direct insurance operations
10.743.591	38.986.831	<i>Receivables from direct insurance operations</i>
-	-	- Receivables from reinsurance operations
-	120.107	Other receivables
-	-	- Subscribed capital called but not paid
10.743.591	39.106.938	Receivables
		Other assets:
2.012.871	12.828.150	Office equipment and other tangible assets
308.987.313	50.233.984	Cash at bank and in hand
-	61.760	Own shares
-	-	- Other assets
311.000.184	63.123.894	Other assets
		Prepayments and accrued income:
-	-	- Accrued interests
-	-	- Prepayments and accrued income
-	-	- Prepayments and accrued income
875.741.850	895.176.361	Total assets

LÍFTRYGGINGAFÉLÖG:	Líftryggingafélög samtals	Alþjóða lífr.fél. hf.
EFNAHAGSREIKNINGUR 31.12.1997	Total	
Skuldir og eigið fé:		
Eigið fé:		
Hlutafé eða stofnfé	193.852.000	11.500.000
Yfirverðsreikningur hlutfjár eða stofnfjár	-	-
Lögbundinn varasjóður	132.038.735	2.875.000
Endurmatsreikningur	67.435.618	28.060.096
Aðrir varasjóðir	-	-
Óráðstafað eigið fé	296.624.901	65.464.487
Eigið fé	689.951.254	107.899.583
Víkjandi skuldir	-	-
Líftryggingaskuld:		
Iðgjaldaskuld	669.226.521	156.499.169
Tjónaskuld	62.158.000	23.890.000
Bótaskuld	228.087.845	11.331.000
Útjöfnunarskuld	11.026.000	1.500.000
Ágóðajöfnunarskuld	278.678.677	20.833.000
Önnur vátryggingaskuld	-	-
Önnur líftryggingaskuld	-	-
Líftryggingaskuld	1.249.177.043	214.053.169
Líftryggingaskuld með fjárfestingaráhættu lífr.taka	-	-
Aðrar skuldbindingar:		
Lífeyrisskuldbinding	9.933.599	-
Skattskuldbinding	2.687.945	1.778.104
Aðrar skuldbindingar	-	-
Aðrar skuldbindingar	12.621.544	1.778.104
Geymslufé frá endurtryggjendum	-	-
Viðskiptaskuldir:		
<i>Skuldir við samstæðu- og hlutdeildarfélag:</i>		
Skuldir við samstæðufélag	-	-
Skuldir við hlutdeildarfélag	-	-
<i>Skuldir við samstæðu- og hlutdeildarfélag</i>		
Skuldir vegna frumtryggingastarfsemi	19.621.277	8.412.380
Skuldir vegna endurtryggingastarfsemi	7.412.424	-
Breytanleg skuldabréfalán	-	-
Skuldir við lánastofnanir	-	-
Önnur skuldabréfalán	-	-
Aðrar skuldir	92.299.466	7.665.205
Viðskiptaskuldir	119.333.167	16.077.585
Áfallinn kostnaður og fyrirfram innheimtar tekjur	39.643.644	-
Skuldir og eigið fé samtals	2.110.726.652	339.808.441

Liftr.fél. Íslands hf.	Sameinaða liftr.fél. hf.	LIFE ASSURANCE COMPANIES:
		BALANCE SHEET 31.12.1997
		<i>Liabilities and owners equity:</i>
		Owners equity:
100.000.000	82.352.000	Subscribed capital
-	-	Share premium account
115.450.987	13.712.748	Statutory reserve fund
29.895.905	9.479.617	Revaluation reserve fund
-	-	Other reserve funds
96.230.550	134.929.864	Retained earnings
341.577.442	240.474.229	Owners equity
-	-	Subordinated liabilities
		Technical reserve:
294.994.888	217.732.464	Premium reserve
-	38.268.000	Claims reserve
64.812.501	151.944.344	Life assurance claims reserve
-	9.526.000	Equalization reserve
77.960.464	179.885.213	Equalization reserve for bonuses
-	-	Other technical reserve
-	-	Other life assurance reserve
437.767.853	597.356.021	Technical reserve
-	-	Life assurance reserve, investment risk borne by policyholders
		Other liabilities:
9.693.060	240.539	Pension liabilities
-	909.841	Tax liabilities
-	-	Other liabilities
9.693.060	1.150.380	Other liabilities
-	-	Deposits received from reinsurers
		Debts:
		<i>Debts payable to affiliated undertakings and participating interests:</i>
-	-	Debts payable to affiliated undertakings
-	-	Debts payable to participating interest other than affiliated undertakings
-	-	<i>Debts payable to affiliated undertakings and participating interests</i>
-	11.208.897	Debts due to direct insurance operations
7.412.424	-	Debts due to reinsurance operations
-	-	Convertible debenture loans
-	-	Debts payable to credit institutions
-	-	Other bonds payable
54.685.606	29.948.655	Other debts
62.098.030	41.157.552	Debts
24.605.465	15.038.179	Accruals and deferred income
875.741.850	895.176.361	Total liabilities and owners equity

SKAÐATRYGGINGAFÉLÖG:	Skaðatrygginga- félög samtals Total	Bátaáb.fél. Vestm.	Bátatrygg. Breiðafj.	Íslensk endurtr. hf.
REKSTRARREIKNINGUR 1997				
Tekjur og gjöld af váttryggingarekstri:				
Iðgjöld:				
Bókfærð iðgjöld	14.820.525.861	-	39.804.815	1.046.986.320
Bókfærð iðgjöld, hluti endurtryggjenda	4.196.572.655	-	27.847.424	605.220.543
<i>Bókfærð iðgjöld í eigin hlut</i>	<i>10.623.953.206</i>	<i>-</i>	<i>11.957.391</i>	<i>441.765.777</i>
Breyting á iðgjaldaskuld	111.721.186	-	464.960	12.320.000
Breyting á iðgjaldaskuld, hluti endurtryggjenda	30.373.686	-	360.000	(910.000)
<i>Breyting á iðgjaldaskuld í eigin hlut</i>	<i>81.347.500</i>	<i>-</i>	<i>104.960</i>	<i>13.230.000</i>
Eigin iðgjöld ársins	10.542.605.706	-	11.852.431	428.535.777
Fjárfestingartekjur af váttryggingarekstri	2.181.880.792	-	217.568	88.157.000
Aðrar tekjur að fráregnum hluta endurtryggjenda	-	-	-	-
Tjón:				
Bókfærð tjón	10.878.375.619	-	31.261.994	603.035.498
Hluti endurtryggjenda	2.799.445.061	-	23.838.570	337.912.568
<i>Bókfærð tjón í eigin hlut</i>	<i>8.078.930.558</i>	<i>-</i>	<i>7.423.424</i>	<i>265.122.930</i>
Breyting á tjónaskuld	943.259.856	-	(147.118)	(1.360.000)
Breyting á hluta endurtryggjenda	64.256.335	-	900.000	(50.924.000)
<i>Breyting á tjónaskuld í eigin hlut</i>	<i>879.003.521</i>	<i>-</i>	<i>(1.047.118)</i>	<i>49.564.000</i>
Eigin tjón	8.957.934.079	-	6.376.306	314.686.930
Breyting á annarri váttryggingaskuld að frádr.hl.end.	-	-	-	-
Ágóðahlutdeild og afsláttur að frádr. hl. end.	76.733.936	-	-	-
Rekstrarkostnaður:				
Sölu- og rekstrarkostnaður	1.289.520.920	-	590.980	77.013.582
Breyting á yfirfærðum sölu- og rekstrarkostnaði	-	-	-	-
Skrifstofu- og stjórnunarkostnaður	1.746.576.062	62.676	4.602.855	37.736.461
Umboðslaun og ágóðahluti frá endurtryggjendum	639.607.600	-	1.757.110	42.128.164
Hreinn rekstrarkostnaður	2.396.489.382	62.676	3.436.725	72.621.879
Annar kostnaður að frádr. hluta endurtryggjenda	-	-	-	-
Breyting á útjöfnunarskuld	356.400.323	-	-	60.578.000
Hagnaður/tap af váttryggingarekstri	936.928.778	(62.676)	2.256.968	68.805.968
Tekjur og gjöld af fjármálarekstri:				
Fjárfestingartekjur:				
Tekjur frá samstæðufélögum	10.024.808	-	-	-
Tekjur frá hlutdeildarfélagum	173.937.429	-	-	-
<i>Tekjur frá samstæðu- & hlutdeildarfélagum</i>	<i>183.962.237</i>	<i>-</i>	<i>-</i>	<i>-</i>
Tekjur af öðrum eignarhlutum	141.624.015	-	-	251.452
Tekjur af húseignum og lóðum	(46.067.506)	-	(278.435)	5.061.069
Vaxtatekjur og gengismunur	3.279.889.898	10.069	1.631.432	183.459.982
<i>Tekjur af ýmsum eignum</i>	<i>3.375.446.407</i>	<i>10.069</i>	<i>1.352.997</i>	<i>188.772.503</i>
Tekjur vegna matsbreytinga á fjárfestingum	-	-	-	-
Hagnaður af sölu fjárfestinga	31.503.397	-	-	-
Fjárfestingartekjur	3.590.912.041	10.069	1.352.997	188.772.503
Fjárfestingargjöld:				
Skrifstofu- og stjórnunarkostnaður	202.981.582	-	-	1.990.123
Vaxtagjöld	54.640.218	-	3.335	5.806.362
Gjöld vegna matsbreytinga á fjárfestingum	26.088.349	-	-	-
Tap af sölu fjárfestinga	-	-	-	-
Fjárfestingargjöld	283.710.149	-	3.335	7.796.485
Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga	(64.084.331)	(5.263)	(589.514)	(13.840.626)
Fjárfestingartekjur yfirfærðar á váttryggingarekstur	2.181.880.792	-	217.568	88.157.000
Hagnaður eða tap af fjármálarekstri	1.061.236.769	4.806	542.580	78.978.392
Aðrar tekjur og gjöld af reglulegri starfsemi:				
Aðrar tekjur	46.734.587	-	-	-
Önnur gjöld	160.849.830	-	-	-
Aðrar tekjur og gjöld af reglulegri starfsemi	(114.115.243)	-	-	-
Tekju- og eignarskattur	344.784.166	-	849.672	45.071.073
Hagnaður eða tap af reglulegri starfsemi eftir skatt	1.539.266.138	(57.870)	1.949.876	102.713.287
Óreglulegar tekjur og gjöld:				
Óreglulegar tekjur	-	-	-	-
Óregluleg gjöld	-	-	-	-
Tekjuskattur af óreglulegum tekjum og gjöldum	-	-	-	-
Óreglulegar tekjur og gjöld	-	-	-	-
HAGNAÐUR EÐA TAP ÁRSINS	1.539.266.138	(57.870)	1.949.876	102.713.287

Samáb. Isl. á fiskisk.	Sjóvá-Alm. tryggingar hf.	Trygging hf.	NON-LIFE INSURANCE COMPANIES: PROFIT AND LOSS ACCOUNT 1997
			Technical account - non-life-insurance business:
			Premiums:
279.140.743	4.480.235.371	937.529.431	Premiums written
104.194.963	1.267.287.377	330.488.113	Premiums written, reinsurers' share
174.945.780	3.212.947.994	607.041.318	<i>Premiums written for own account</i>
686.188	155.730.196	16.013.000	Change in premium reserve
(149.200)	43.438.921	6.499.000	Change in premium reserve, reinsurers' share
835.388	112.291.275	9.514.000	<i>Change in premium reserve for own account</i>
174.110.392	3.100.656.719	597.527.318	Premiums earned for own account
10.609.779	683.132.702	113.958.639	Investment return on non-life insurance business
-	-	-	Other technical income, net of reinsurance
			Claims:
158.650.158	3.014.528.639	690.018.247	Claims paid
47.189.175	649.787.946	224.389.226	Claims paid, reinsurers' share
111.460.983	2.364.740.693	465.629.021	<i>Claims paid for own account</i>
8.130.359	416.474.311	59.813.000	Change in claims reserve
15.871.199	76.161.687	55.464.000	Change in claims reserve, reinsurers' share
(7.740.840)	340.312.624	4.349.000	<i>Change in claims reserve for own account</i>
103.720.143	2.705.053.317	469.978.021	Claims incurred for own account
-	-	-	Changes in other technical reserve, net of reinsurance
-	60.477.450	-	Bonuses and rebates, net of reinsurance
			Operating expenses:
13.086.668	527.562.052	95.006.345	Acquisition costs
-	-	-	- Change in deferred acquisition costs
46.625.830	496.854.455	105.049.173	Administrative expenses
4.932.895	242.163.422	66.766.489	Commission and profit share from reinsurers
54.779.603	782.253.085	133.289.029	Net operating expenses
-	-	-	Other technical costs, net of reinsurance
23.000.000	90.000.000	59.875.000	Change in equalization reserve
3.220.425	146.005.569	48.343.907	Balance on the techn. acc. for non-life insurance business
			Non-technical account:
			Investment income:
-	-	-	- Income from affiliated undertakings
-	37.828.485	-	- Income from participating interests other than affiliated undertakings
-	37.828.485	-	<i>Income from affiliated undertakings and participating interests</i>
1.088.422	83.658.963	9.776.386	Income from other shares
(302.624)	(25.056.546)	(1.860.112)	Income from land and buildings
46.382.374	972.329.503	159.045.927	Interest income and foreign exchange rate difference
47.168.172	1.030.931.920	166.962.201	<i>Income from miscellaneous assets</i>
-	-	-	- Income from revaluation of investments
971.500	16.551.548	-	- Gains on realization of investments
48.139.672	1.085.311.953	166.962.201	Investment income
			Investment costs:
977.461	87.285.237	5.514.184	Administrative expenses
2.860.470	24.951.362	-	- Interest costs
-	26.088.349	-	- Costs from revaluation of investments
-	-	-	- Losses on realization of investments
3.837.931	138.324.948	5.514.184	Investment costs
(3.976.670)	34.536.647	3.555.267	Calculated inflation adjustment, income or costs
10.609.779	683.132.702	113.958.639	Alloc. investm. income transf. to the non-life ins. techn. acc.
29.715.292	298.390.950	51.044.645	Balance on the non-technical account
			Other income and costs on ordinary activities:
344.065	-	3.842.014	Other income
4.669.674	1.767.166	21.677.111	Other costs
(4.325.609)	(1.767.166)	(17.835.097)	Other income and costs on ordinary activities
17.749.687	81.164.425	25.260.103	Income and property taxes
10.860.421	361.464.928	56.293.352	Profit or loss on ordinary activities after tax
			Irregular income and costs:
-	-	-	- Irregular income
-	-	-	- Irregular costs
-	-	-	- Income tax on irregular income and costs
-	-	-	Irregular income and costs
10.860.421	361.464.928	56.293.352	PROFIT OR LOSS OF THE YEAR

SKAÐATRYGGINGAFÉLÖG:	Trygginga- miðstöðin hf.	Vátrygg.fél. Íslands hf.	Vélb.áb.fél. Ísfirðinga	Vélb.áb.fél. Gróttá
REKSTRARREIKNINGUR 1997				
Tekjur og gjöld af vátryggingarekstri:				
Iðgjöld:				
Bókfærð iðgjöld	2.558.887.993	4.512.130.117	93.172.824	55.402.948
Bókfærð iðgjöld, hluti endurtryggjenda	677.143.855	861.486.686	78.001.973	40.561.205
<i>Bókfærð iðgjöld í eigin hlut</i>	<i>1.881.744.138</i>	<i>3.650.643.431</i>	<i>15.170.851</i>	<i>14.841.743</i>
Breyting á iðgjaldaskuld	3.949.000	(152.340.000)	505.742	853.000
Breyting á iðgjaldaskuld, hluti endurtryggjenda	(13.285.000)	(7.700.000)	340.000	739.000
<i>Breyting á iðgjaldaskuld í eigin hlut</i>	<i>17.234.000</i>	<i>(144.640.000)</i>	<i>165.742</i>	<i>114.000</i>
Eigin iðgjöld ársins	1.864.510.138	3.795.283.431	15.005.109	14.727.743
Fjárfestingartekjur af vátryggingarekstri	380.578.371	862.940.000	411.521	285.268
Aðrar tekjur að frádragnum hluta endurtryggjenda	-	-	-	-
Tjón:				
Bókfærð tjón	1.928.366.636	3.915.368.614	43.456.809	20.510.161
Hluti endurtryggjenda	561.082.429	877.984.182	33.678.324	11.336.173
<i>Bókfærð tjón í eigin hlut</i>	<i>1.367.284.207</i>	<i>3.037.384.432</i>	<i>9.778.485</i>	<i>9.173.988</i>
Breyting á tjónaskuld	386.729.000	457.731.153	960.099	(6.648.526)
Breyting á hluta endurtryggjenda	31.270.000	(57.500.000)	1.227.555	(4.445.000)
<i>Breyting á tjónaskuld í eigin hlut</i>	<i>355.459.000</i>	<i>515.231.153</i>	<i>(267.456)</i>	<i>(2.203.526)</i>
Eigin tjón	1.722.743.207	3.552.615.585	9.511.029	6.970.462
Breyting á annarri vátryggingaskuld að frádr.hl.end.	-	-	-	-
Ágóðahlutdeild og afsláttur að frádr. hl. end.	-	16.256.486	-	-
Rekstrarkostnaður:				
Sölu- og gjöldkostnaður	185.268.576	386.284.198	-	-
Breyting á yfirfærðum sölu- og gjöldkostnaði	-	-	-	-
Skrifstofu- og stjórnunarkostnaður	237.236.378	723.800.000	7.130.892	4.859.244
Umboðslaun og ágóðahluti frá endurtryggjendum	92.061.769	177.682.300	3.352.697	1.907.223
Hreinn rekstrarkostnaður	330.443.185	932.401.898	3.778.195	2.952.021
Annar kostnaður að frádr. hluta endurtryggjenda	-	-	-	-
Breyting á útjöfnunarskuld	69.100.000	11.100.000	-	-
Hagnaður/tap af vátryggingarekstri	122.802.117	145.849.462	2.127.406	5.090.528
Tekjur og gjöld af fjármálarekstri				
Fjárfestingartekjur:				
Tekjur frá samstæðufélögum	-	10.024.808	-	-
Tekjur frá hlutdeildarfélagum	109.303.353	26.805.591	-	-
<i>Tekjur frá samstæðu- & hlutdeildarfélagum</i>	<i>109.303.353</i>	<i>36.830.399</i>	-	-
Tekjur af öðrum eignarhlutum	16.871.199	29.717.190	-	-
Tekjur af húseignum og lóðum	(11.393.873)	(13.465.710)	533.654	-
Vaxtatekjur og gengismunur	505.050.692	1.056.003.254	3.581.205	3.550.780
<i>Tekjur af ýmsum eignum</i>	<i>510.528.018</i>	<i>1.072.254.734</i>	<i>4.114.859</i>	<i>3.550.780</i>
Tekjur vegna matsbreytinga á fjárfestingum	-	-	-	-
Hagnaður af sölu fjárfestinga	1.152.615	12.127.734	-	-
Fjárfestingartekjur	620.983.986	1.121.212.867	4.114.859	3.550.780
Fjárfestingargjöld:				
Skrifstofu- og stjórnunarkostnaður	47.447.276	47.900.000	-	-
Vaxtagjöld	6.166.226	3.977.326	1.942.281	13.219
Gjöld vegna matsbreytinga á fjárfestingum	-	-	-	-
Tap af sölu fjárfestinga	-	-	-	-
Fjárfestingargjöld	53.613.502	51.877.326	1.942.281	13.219
Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga	(567.482)	19.995.149	(974.029)	(866.635)
Fjárfestingartekjur yfirfærðar á vátryggingarekstur	380.578.371	862.940.000	411.521	285.268
Hagnaður eða tap af fjármálarekstri	186.224.631	226.390.690	787.028	2.385.658
Aðrar tekjur og gjöld af reglulegri starfsemi:				
Aðrar tekjur	-	42.548.508	-	-
Önnur gjöld	28.082.995	10.014.161	1.125.863	545.231
Aðrar tekjur og gjöld af reglulegri starfsemi	(28.082.995)	32.534.347	(1.125.863)	(545.231)
Tekju- og eignarskattur	58.732.946	99.708.848	836.346	713.625
Hagnaður eða tap af reglulegri starfsemi eftir skatt	222.210.807	305.065.651	952.225	6.217.330
Óreglulegar tekjur og gjöld:				
Óreglulegar tekjur	-	-	-	-
Óregluleg gjöld	-	-	-	-
Tekjuskattur af óreglulegum tekjum og gjöldum	-	-	-	-
Óreglulegar tekjur og gjöld	-	-	-	-
HAGNAÐUR EÐA TAP ÁRSINS	222.210.807	305.065.651	952.225	6.217.330

Viðlagatr. Íslands	Vörður Vátryggingafél.	NON-LIFE INSURANCE COMPANIES: PROFIT AND LOSS ACCOUNT 1997
		Technical account - non-life-insurance business:
		Premiums:
659.876.946	157.358.353	Premiums written
107.668.415	96.672.101	Premiums written, reinsurers' share
552.208.531	60.686.252	<i>Premiums written for own account</i>
70.660.600	2.878.500	Change in premium reserve
-	1.040.965	Change in premium reserve, reinsurers' share
70.660.600	1.837.535	<i>Change in premium reserve for own account</i>
481.547.931	58.848.717	Premiums earned for own account
39.187.000	2.402.944	Investment return on non-life insurance business
-	-	Other technical income, net of reinsurance
		Claims:
409.619.914	63.558.949	Claims paid
-	32.246.468	Claims paid, reinsurers' share
409.619.914	31.312.481	<i>Claims paid for own account</i>
(381.157.000)	2.734.578	Change in claims reserve
-	(3.769.106)	Change in claims reserve, reinsurers' share
(381.157.000)	6.503.684	<i>Change in claims reserve for own account</i>
28.462.914	37.816.165	Claims incurred for own account
-	-	Changes in other technical reserve, net of reinsurance
-	-	Bonuses and rebates, net of reinsurance
		Operating expenses:
-	4.708.519	Acquisition costs
-	-	Change in deferred acquisition costs
61.390.108	21.227.990	Administrative expenses
-	6.855.531	Commission and profit share from reinsurers
61.390.108	19.080.978	Net operating expenses
-	-	Other technical costs, net of reinsurance
36.335.000	6.412.323	Change in equalization reserve
394.546.909	(2.057.805)	Balance on the techn. acc. for non-life insurance business
		Non-technical account:
		Investment income:
-	-	Income from affiliated undertakings
-	-	Income from participating interests other than affiliated undertakings
-	-	<i>Income from affiliated undertakings and participating interests</i>
-	260.403	Income from other shares
-	695.071	Income from land and buildings
337.961.733	10.882.947	Interest income and foreign exchange rate difference
337.961.733	11.838.421	<i>Income from miscellaneous assets</i>
-	-	Income from revaluation of investments
-	700.000	Gains on realization of investments
337.961.733	12.538.421	Investment income
		Investment costs:
10.427.984	1.439.317	Administrative expenses
8.488.646	430.991	Interest costs
-	-	Costs from revaluation of investments
-	-	Losses on realization of investments
18.916.630	1.870.308	Investment costs
(99.375.949)	(1.975.226)	Calculated inflation adjustment, income or costs
39.187.000	2.402.944	Alloc. investm. income transf. to the non-life ins. techn. acc.
180.482.154	6.289.943	Balance on the non-technical account
		Other income and costs on ordinary activities:
-	-	Other income
92.967.629	-	Other costs
(92.967.629)	-	Other income and costs on ordinary activities
12.879.440	1.818.001	Income and property taxes
469.181.994	2.414.137	Profit or loss on ordinary activities after tax
		Irregular income and costs:
-	-	Irregular income
-	-	Irregular costs
-	-	Income tax on irregular income and costs
-	-	Irregular income and costs
469.181.994	2.414.137	PROFIT OR LOSS OF THE YEAR

SKAÐATRYGGINGAFÉLÖG:	Skaðatrygginga- félög samtals Total	Bátaáb.fél. Vestm.	Bátatrygg. Breiðafj.	Íslensk endurtr. hf.
EFNAHAGSREIKNINGUR 31.12.1997				
Eignir:				
Hlutafjár- eða stofnfjárloforð	-	-	-	-
Ófnislegar eignir	78.108.211	-	-	-
Fjárfestingar:				
Húseignir og lóðir	1.767.486.788	-	4.779.686	100.636.312
<i>Samstæðu- og hlutdeildarfélag:</i>				
Hlutir í samstæðufélögum	195.759.128	-	-	-
Lán til samstæðufélaga	17.021.351	-	-	-
Hlutir í hlutdeildarfélagum	1.248.844.696	-	-	-
Lán til hlutdeildarfélaga	15.786.360	-	-	-
<i>Samstæðu- og hlutdeildarfélag</i>	<i>1.477.411.535</i>	-	-	-
<i>Aðrar fjárfestingar:</i>				
Verðbréf með breytilegum tekjum	5.987.967.857	-	-	436.347.860
Verðbréf með föstum tekjum	12.076.961.328	-	8.810.693	1.568.173.985
Hlutir í sameiginlegri fjárfestingu	-	-	-	-
Veðlán	10.944.450.708	-	-	25.766.917
Önnur útlán	2.057.958.789	-	-	73.021.733
Bundin innlán hjá lánastofnunum	3.559.391	-	-	3.559.391
Aðrar fjárfestingar	-	-	-	-
<i>Aðrar fjárfestingar</i>	<i>31.070.898.073</i>	-	<i>8.810.693</i>	<i>2.106.869.886</i>
Geymslufé vegna endurtrygginga	284.290.000	-	-	187.410.797
Fjárfestingar	34.600.086.396	-	13.590.379	2.394.916.995
Hluti end.tr. í váttryggingaskuld:				
Iðgjaldaskuld	856.612.533	-	900.000	71.562.000
Tjónaskuld	3.428.182.322	-	2.250.000	726.039.000
Ágóðaskuld og afsláttur	-	-	-	-
Önnur váttryggingaskuld	-	-	-	-
Hluti end. í váttryggingaskuld	4.284.794.855	-	3.150.000	797.601.000
Kröfur:				
<i>Kröfur á samstæðu- og hlutdeildarfélag:</i>				
Kröfur á samstæðufélög	39.067.039	-	-	-
Kröfur á hlutdeildarfélag	23.838.607	-	-	-
<i>Kröfur á samstæðu- og hlutdeildarfélag</i>	<i>62.905.646</i>	-	-	-
<i>Kröfur vegna frumtryggingastarfsemi:</i>				
Kröfur á váttryggingataka	3.531.067.160	-	-	-
Kröfur á váttryggingamiðlara	-	-	-	-
Aðrar kröfur vegna frumtryggingastarfsemi	180.937.212	-	-	-
<i>Kröfur vegna frumtryggingastarfsemi</i>	<i>3.712.004.372</i>	-	-	-
Kröfur vegna endurtryggingastarfsemi	511.018.259	-	19.435.877	15.617.316
Aðrar kröfur	342.035.296	-	39.244.271	8.828.914
Kröfur vegna ógreiddra stofnfjár- eða hlutafjárloforða	-	-	-	-
Kröfur	4.627.963.573	-	58.680.148	24.446.230
Aðrar eignir:				
Rekstrarfjármunir og aðrar efnislegar eignir	408.845.776	-	255.041	5.918.156
Sjóður og bankainnstæður	5.671.909.333	339.613	10.679.349	26.058.470
Eigin hlutabréf	11.915.628	-	-	-
Aðrar eignir	-	-	-	-
Aðrar eignir	6.092.670.737	339.613	10.934.390	31.976.626
Fyrirframgreiddur kostnaður og áfallnar tekjur:				
Áfallnir vextir	24.914.849	-	647.230	-
Fyrirframgreiddur kostnaður vegna sölustarfsemi	-	-	-	-
Annar fyrirframgreiddur kostnaður og áfallnar tekjur	5.273.045	-	-	-
Fyrirframgreiddur kostnaður og áfallnar tekjur	30.187.894	-	647.230	-
Eignir samtals	49.713.811.666	339.613	87.002.147	3.248.940.851

Samáb. Isl. á fiskisk.	Sjóvá-Alm. tryggingar hf.	Trygging hf.	NON-LIFE INSURANCE COMPANIES:
			BALANCE SHEET 31.12.1997
			Assets:
-	-	-	- Subscribed capital unpaid
-	-	-	- Intangible assets
10.508.904	773.672.146	115.188.402	Investments:
-	-	-	Land and buildings
-	-	-	Investments in affiliated undertakings and participating interest:
-	-	-	- Shares in affiliated undertakings
-	367.007.246	-	- Loans to affiliated undertakings
-	-	-	- Shares in participating interests, other than affiliated undertakings
-	367.007.246	-	- Loans to participating interests, other than affiliated undertakings
-	-	-	- <i>Investments in affiliated undertakings and participating interests</i>
-	-	-	<i>Other investments:</i>
67.333.657	2.482.084.312	408.034.571	Variable-yield securities
372.469.653	791.009.960	137.747.291	Fixed-income securities
-	-	-	- Participation in investment pools
63.875.753	4.877.305.612	523.667.134	Mortgage loans
5.000.000	854.455.478	204.741.085	Other loans
-	-	-	- Bound deposits with credit institutions
-	-	-	- Other investments
508.679.063	9.004.855.362	1.274.190.081	<i>Other investments</i>
10.010.475	24.200.714	9.710.108	Deposits due to reinsurance
529.198.442	10.169.735.468	1.399.088.591	Investments
3.405.510	413.809.623	102.047.000	Reinsurers' share in technical reserve:
93.143.589	900.986.678	335.475.000	Premium reserve
-	-	-	Claims reserve
-	-	-	- Reserve for bonuses and rebates
-	-	-	- Other technical reserve
96.549.099	1.314.796.301	437.522.000	Reinsurers' share in technical provisions
-	-	-	Receivables:
-	-	-	<i>Receivables from affiliated undertakings and participating interests:</i>
-	23.838.607	-	- Receivables from affiliated undertakings
-	23.838.607	-	- Receivables from participating interests other than affiliated undertakings
-	-	-	- <i>Receivables from affiliated undertakings and participating interests</i>
-	-	-	<i>Receivables from direct insurance operations:</i>
20.978.438	1.117.937.916	224.294.945	Receivables from policyholders, general insurance
-	-	-	- Receivables from intermediaries
-	168.164.499	-	- Other receivables from direct insurance operations
20.978.438	1.286.102.415	224.294.945	<i>Receivables from direct insurance operations</i>
8.510.413	4.564.889	9.536.093	Receivables from reinsurance operations
-	163.634.096	10.904.952	Other receivables
-	-	-	- Subscribed capital called but not paid
29.488.851	1.478.140.007	244.735.990	Receivables
7.839.115	160.728.252	15.083.605	Other assets:
56.937.634	596.754.825	416.898.548	Office equipment and other tangible assets
-	11.915.628	-	Cash at bank and in hand
-	-	-	- Own shares
-	-	-	- Other assets
64.776.749	769.398.705	431.982.153	Other assets
-	-	-	Prepayments and accrued income:
-	-	-	- Accrued interests
-	-	-	- Deferred acquisition costs
-	-	-	- Other prepayments and accrued income
-	-	-	- Prepayments and accrued income
720.013.141	13.732.070.481	2.513.328.734	Total assets

SKAÐATRYGGINGAFÉLÖG:	Trygginga- miðstöðin hf.	Vátrygg.fél. Íslands hf.	Vélb.áb.fél. Ísfirðinga	Vélb.áb.fél. Gróttá
EFNAHAGSREIKNINGUR 31.12.1997				
Eignir:				
Hlutafjár- eða stofnfjárloforð	-	-	-	-
Óefnislegar eignir	-	78.108.211	-	-
Fjárfestingar:				
Húseignir og lóðir	228.802.043	522.589.679	11.309.616	-
<i>Samstæðu- og hlutdeildarfélag:</i>				
Hlutir í samstæðufélögum	-	190.658.128	-	-
Lán til samstæðufélaga	-	17.021.351	-	-
Hlutir í hlutdeildarfélagum	548.097.854	333.739.596	-	-
Lán til hlutdeildarféлага	-	15.786.360	-	-
<i>Samstæðu- og hlutdeildarfélag</i>	<i>548.097.854</i>	<i>557.205.435</i>	-	-
<i>Aðrar fjárfestingar:</i>				
Verðbréf með breytilegum tekjum	751.681.118	1.833.346.316	-	-
Verðbréf með föstum tekjum	1.158.418.756	5.342.006.883	6.147.999	13.543.526
Hlutir í sameiginlegri fjárfestingu	-	-	-	-
Veðlán	2.470.507.935	2.884.668.149	-	15.733.879
Önnur útlán	495.705.733	190.426.310	-	5.820.022
Bundin innlán hjá lánastofnunum	-	-	-	-
Aðrar fjárfestingar	-	-	-	-
<i>Aðrar fjárfestingar</i>	<i>4.876.313.542</i>	<i>10.250.447.658</i>	<i>6.147.999</i>	<i>35.097.427</i>
Geymslufé vegna endurtrygginga	39.711.944	13.245.962	-	-
Fjárfestingar	5.692.925.383	11.343.488.734	17.457.615	35.097.427
Hluti end.tr. í vátryggingaskuld:				
Iðgjaldaskuld	46.266.000	211.900.000	1.020.000	1.499.000
Tjónaskuld	904.050.000	411.900.000	19.937.055	2.485.000
Ágóðaskuld og afsláttur	-	-	-	-
Önnur vátryggingaskuld	-	-	-	-
Hluti end. í vátryggingaskuld	950.316.000	623.800.000	20.957.055	3.984.000
Kröfur:				
<i>Kröfur á samstæðu- og hlutdeildarfélag:</i>				
Kröfur á samstæðufélag	-	39.067.039	-	-
Kröfur á hlutdeildarfélag	-	-	-	-
<i>Kröfur á samstæðu- og hlutdeildarfélag</i>	-	<i>39.067.039</i>	-	-
<i>Kröfur vegna frumtryggingastarfsemi:</i>				
Kröfur á vátryggingataka	553.901.592	1.339.119.877	66.240.355	15.338.368
Kröfur á vátryggingamiðlara	-	-	-	-
Aðrar kröfur vegna frumtryggingastarfsemi	7.609.318	-	-	-
<i>Kröfur vegna frumtryggingastarfsemi</i>	<i>561.510.910</i>	<i>1.339.119.877</i>	<i>66.240.355</i>	<i>15.338.368</i>
Kröfur vegna endurtryggingastarfsemi	79.149.042	374.204.629	-	-
Aðrar kröfur	-	84.958.078	755.144	-
Kröfur vegna ógreiddra stofnfjár- eða hlutafjárloforða	-	-	-	-
Kröfur	640.659.952	1.837.349.623	66.995.499	15.338.368
Aðrar eignir:				
Rekstrarfjármunir og aðrar efnislegar eignir	61.248.703	151.736.967	-	296.771
Sjóður og bankainnstæður	502.450.292	1.185.549.575	3.849.441	18.667.764
Eigin hlutabréf	-	-	-	-
Aðrar eignir	-	-	-	-
Aðrar eignir	563.698.995	1.337.286.542	3.849.441	18.964.535
Fyrirframgreiddur kostnaður og áfallnar tekjur:				
Áfallnar vextir	-	24.267.619	-	-
Fyrirframgreiddur kostnaður vegna sölustarfsemi	-	-	-	-
Annar fyrirframgreiddur kostnaður og áfallnar tekjur	-	5.273.045	-	-
Fyrirframgreiddur kostnaður og áfallnar tekjur	-	29.540.664	-	-
Eignir samtals	7.847.600.330	15.249.573.774	109.259.610	73.384.330

Viðlagatr. Íslands	Vörður Vátryggingafél.	NON-LIFE INSURANCE COMPANIES: BALANCE SHEET 31.12.1997
		Assets:
-	-	Subscribed capital unpaid
-	-	Intangible assets
-	-	Investments:
-	-	- Land and buildings
-	5.101.000	Investments in affiliated undertakings and participating interest:
-	-	Shares in affiliated undertakings
-	-	Loans to affiliated undertakings
-	-	Shares in participating interests, other than affiliated undertakings
-	-	Loans to participating interests, other than affiliated undertakings
-	5.101.000	<i>Investments in affiliated undertakings and participating interests</i>
-	-	<i>Other investments:</i>
-	9.140.023	Variable-yield securities
2.640.890.011	37.742.571	Fixed-income securities
-	-	- Participation in investment pools
47.159.057	35.766.272	Mortgage loans
204.737.300	24.051.128	Other loans
-	-	- Bound deposits with credit institutions
-	-	- Other investments
2.892.786.368	106.699.994	<i>Other investments</i>
-	-	- Deposits due to reinsurance
2.892.786.368	111.800.994	Investments
-	-	Reinsurers' share in technical reserve:
-	4.203.400	Premium reserve
-	31.916.000	Claims reserve
-	-	- Reserve for bonuses and rebates
-	-	- Other technical reserve
-	36.119.400	Reinsurers' share in technical provisions
-	-	Receivables:
-	-	<i>Receivables from affiliated undertakings and participating interests:</i>
-	-	- Receivables from affiliated undertakings
-	-	- Receivables from participating interests other than affiliated undertakings
-	-	<i>Receivables from affiliated undertakings and participating interests</i>
-	-	<i>Receivables from direct insurance operations:</i>
129.996.361	63.259.308	Receivables from policyholders, general insurance
-	-	- Receivables from intermediaries
-	5.163.395	Other receivables from direct insurance operations
129.996.361	68.422.703	<i>Receivables from direct insurance operations</i>
-	-	- Receivables from reinsurance operations
16.905.043	16.804.798	Other receivables
-	-	- Subscribed capital called but not paid
146.901.404	85.227.501	Receivables
-	-	Other assets:
-	5.739.166	Office equipment and other tangible assets
2.826.571.769	27.152.053	Cash at bank and in hand
-	-	- Own shares
-	-	- Other assets
2.826.571.769	32.891.219	Other assets
-	-	Prepayments and accrued income:
-	-	- Accrued interests
-	-	- Deferred acquisition costs
-	-	- Other prepayments and accrued income
-	-	Prepayments and accrued income
5.866.259.541	266.039.114	Total assets

SKAÐATRYGGINGAFÉLÖG:	Skaðatrygginga- félög samtals Total	Bátaáb.fél. Vestm.	Bátatrygg. Breiðafj.	Íslensk endurtr. hf.
EFNAHAGSREIKNINGUR 31.12.1997				
Skuldir og eigið fé:				
Eigið fé:				
Hlutfé eða stofnfé	1.791.338.516	-	4.708	388.680.750
Yfirverðsreikningur hlutfjár eða stofnfjár	-	-	-	-
Lögbundinn varasjóður	4.864.609.779	-	3.004.897	128.341.728
Endurmatsreikningur	499.857.165	24.008.076	28.650.083	22.646.732
Aðrir varasjóðir	-	-	-	-
Óráðstafað eigið fé	4.988.277.197	(23.800.126)	4.835.448	344.208.667
Eigið fé	12.144.082.657	207.950	36.495.136	883.877.877
Víkjandi skuldir	5.000.000	-	5.000.000	-
Vátryggingaskuld:				
Íðgjaldaskuld	5.121.152.816	-	1.445.210	193.407.000
Tjónaskuld	25.536.413.102	-	5.024.882	1.369.502.000
Útjöfnunarskuld	3.342.351.200	-	300.000	471.082.000
Ágóðaskuld og afsláttur	80.836.870	-	-	-
Önnur vátryggingaskuld	-	-	-	-
Vátryggingaskuld	34.080.753.988	-	6.770.092	2.033.991.000
Aðrar skuldbindingar:				
Lífeyrisskuldbinding	271.161.000	-	-	85.397.000
Skattskuldbinding	89.271.485	-	-	-
Aðrar skuldbindingar	-	-	-	-
Aðrar skuldbindingar	360.432.485	-	-	85.397.000
Geymslufé frá endurtryggjendum	484.266.144	-	-	76.443.590
Viðskiptaskuldir:				
<i>Skuldir við samstæðu- og hlutdeildarfélag:</i>				
Skuldir við samstæðufélag	-	-	-	-
Skuldir við hlutdeildarfélag	53.069.805	-	-	-
<i>Skuldir við samstæðu- og hlutdeildarfélag</i>	<i>53.069.805</i>	-	-	-
Skuldir vegna frumtryggingastarfsemi	639.412.322	-	16.341.265	-
Skuldir vegna endurtryggingastarfsemi	625.330.455	-	21.476.588	118.111.674
Breytanleg skuldabréfalán	-	-	-	-
Skuldir við lánastofnanir	48.928.095	-	-	-
Önnur skuldabréfalán	106.828.365	-	-	-
Aðrar skuldir	321.380.298	131.663	919.066	3.896.623
Viðskiptaskuldir	1.794.949.340	131.663	38.736.919	122.008.297
Áfallinn kostnaður og fyrirfram innheimtar tekjur	844.327.052	-	-	47.223.087
Skuldir og eigið fé samtals	49.713.811.666	339.613	87.002.147	3.248.940.851

Samáb. Isl. á fiskisk.	Sjóvá-Alm. tryggingar hf.	Trygging hf.	NON-LIFE INSURANCE COMPANIES:
			BALANCE SHEET 31.12.1997
			Liabilities and owners equity:
			Owners equity:
-	517.016.810	178.831.499	Subscribed capital
-	-	-	- Share premium account
39.816.451	129.254.203	23.880.508	Statutory reserve fund
-	65.958.171	-	- Revaluation reserve fund
-	-	-	- Other reserve funds
225.413.930	1.151.425.041	130.395.164	Retained earnings
265.230.381	1.863.654.225	333.107.171	Owners equity
-	-	-	Subordinated liabilities
			Technical reserve:
11.458.488	1.840.360.876	388.425.000	Premium reserve
244.343.999	8.434.882.869	1.408.210.000	Claims reserve
41.000.000	393.600.000	191.296.000	Equalization reserve
-	60.477.450	-	- Reserve for bonuses and rebates
-	-	-	- Other technical reserve
296.802.487	10.729.321.195	1.987.931.000	Technical reserve
			Other liabilities:
102.580.000	67.977.000	-	- Pension liabilities
-	46.660.273	-	- Tax liabilities
-	-	-	- Other liabilities
102.580.000	114.637.273	-	Other liabilities
10.388.702	270.381.583	42.628.554	Deposits received from reinsurers
			Debts:
			<i>Debts payable to affiliated undertakings and participating interests:</i>
-	-	-	- Debts payable to affiliated undertakings
-	53.069.805	-	- Debts payable to participating interest other than affiliated undertakings
-	53.069.805	-	- <i>Debts payable to affiliated undertakings and participating interests</i>
-	121.822.819	31.231.072	Debts due to direct insurance operations
24.071.424	89.891.795	52.907.879	Debts due to reinsurance operations
-	-	-	- Convertible debenture loans
-	-	-	- Debts payable to credit institutions
-	104.274.798	-	- Other bonds payable
18.466.558	196.395.969	-	- Other debts
42.537.982	565.455.186	84.138.951	Debts
2.473.589	188.621.019	65.523.058	Accruals and deferred income
720.013.141	13.732.070.481	2.513.328.734	Total liabilities and owners equity

SKAÐATRYGGINGAFÉLÖG:	Trygginga- miðstöðin hf.	Vátrygg.fél. Íslands hf.	Vélb.áb.fél. Ísfirðinga	Vélb.áb.fél. Gróttá
EFNAHAGSREIKNINGUR 31.12.1997				
Skuldir og eigið fé:				
Eigið fé:				
Hlutfé eða stofnfé	170.443.022	533.307.500	3.047.246	-
Yfirverðsreikningur hlutfjár eða stofnfjár	-	-	-	-
Lögbundinn varasjóður	43.500.000	266.493.192	-	-
Endurmatsreikningur	169.567.726	-	53.820.397	48.601.863
Aðrir varasjóðir	-	-	-	-
Óráðstafað eigið fé	940.085.924	1.118.266.061	4.405.891	1.744.639
Eigið fé	1.323.596.672	1.918.066.753	61.273.534	50.346.502
Víkjandi skuldir	-	-	-	-
Vátryggingaskuld:				
Iðgjaldaskuld	429.279.000	1.974.000.000	1.579.742	2.167.000
Tjónaskuld	4.639.392.000	9.304.899.478	24.784.299	5.940.275
Útjöfnunarskuld	1.150.000.000	985.000.000	-	-
Ágóðaskuld og afsláttur	-	20.359.420	-	-
Önnur vátryggingaskuld	-	-	-	-
Vátryggingaskuld	6.218.671.000	12.284.258.898	26.364.041	8.107.275
Aðrar skuldbindingar:				
Lífeyrisskuldbinding	15.207.000	-	-	-
Skattskuldbinding	42.611.212	-	-	-
Aðrar skuldbindingar	-	-	-	-
Aðrar skuldbindingar	57.818.212	-	-	-
Geymslufé frá endurtryggjendum	46.807.293	25.179.838	-	-
Viðskiptaskuldir:				
<i>Skuldir við samstæðu- og hlutdeildarfélag:</i>				
Skuldir við samstæðufélag	-	-	-	-
Skuldir við hlutdeildarfélag	-	-	-	-
<i>Skuldir við samstæðu- og hlutdeildarfélag</i>				
Skuldir vegna frumtryggingastarfsemi	75.074.523	195.516.576	13.045.217	8.793.147
Skuldir vegna endurtryggingastarfsemi	11.404.673	300.293.119	-	5.529.380
Breytanleg skuldabréfalán	-	-	-	-
Skuldir við lánastofnanir	-	20.068.423	4.536.474	-
Önnur skuldabréfalán	2.553.567	-	-	-
Aðrar skuldir	77.869.744	15.541.639	3.203.998	608.026
Viðskiptaskuldir	166.902.507	531.419.757	20.785.689	14.930.553
Áfallinn kostnaður og fyrirfram innheimtar tekjur	33.804.646	490.648.528	836.346	-
Skuldir og eigið fé samtals	7.847.600.330	15.249.573.774	109.259.610	73.384.330

Viðlagatr. Íslands	Vörður Vátryggingafél.	NON-LIFE INSURANCE COMPANIES: BALANCE SHEET 31.12.1997
		Liabilities and owners equity:
		Owners equity:
-	6.981	Subscribed capital
-	-	- Share premium account
4.270.135.251	-	- Statutory reserve fund
-	46.787.666	Revaluation reserve fund
-	-	- Other reserve funds
1.026.260.806	65.035.752	Retained earnings
5.296.396.057	111.830.399	Owners equity
-	-	Subordinated liabilities
		Technical reserve:
270.997.000	8.033.500	Premium reserve
44.360.000	55.073.300	Claims reserve
98.652.000	11.421.200	Equalization reserve
-	-	- Reserve for bonuses and rebates
-	-	- Other technical reserve
414.009.000	74.528.000	Technical reserve
		Other liabilities:
-	-	- Pension liabilities
-	-	- Tax liabilities
-	-	- Other liabilities
-	-	Other liabilities
-	12.436.584	Deposits received from reinsurers
		Debts:
		<i>Debts payable to affiliated undertakings and participating interests:</i>
-	-	- Debts payable to affiliated undertakings
-	-	- Debts payable to participating interest other than affiliated undertakings
-	-	<i>Debts payable to affiliated undertakings and participating interests</i>
150.424.148	27.163.555	Debts due to direct insurance operations
-	1.643.923	Debts due to reinsurance operations
-	-	- Convertible debenture loans
-	24.323.198	Debts payable to credit institutions
-	-	- Other bonds payable
-	4.347.012	Other debts
150.424.148	57.477.688	Debts
5.430.336	9.766.443	Accruals and deferred income
5.866.259.541	266.039.114	Total liabilities and owners equity