

| <b>FLOKKAR VÁTRYGGINGAFÉLAGA:</b>  | Öll félög samtals     | Samtals án            | Skaðatrygginga-       |
|--|-----------------------|-----------------------|-----------------------|
| <b>REKSTRARREIKNINGUR 1999 - BRÁÐABIRGÐATÖLUR</b>                        | Total                 | Viðlagatryggingar     | félög samtals         |
| <i>Tekjur og gjöld af vátryggingarekstri/skaðatryggingarekstri:</i>      |                       | Excl. Viðlagatrygging | Non-Life Total        |
| <b>Iðgjöld:</b>  |                       |                       |                       |
| Bókfærð iðgjöld  | 16.579.514.309        | 15.842.948.438        | 16.517.816.745        |
| Bókfærð iðgjöld, hluti endurtryggjenda                                   | 3.679.553.577         | 3.532.721.961         | 3.652.326.452         |
| <i>Bókfærð iðgjöld í eigin hlut</i>                                      | <i>12.899.960.732</i> | <i>12.310.226.477</i> | <i>12.865.490.293</i> |
| Breyting á iðgjaldaskuld   | 851.562.543           | 839.707.543           | 857.935.942           |
| Breyting á iðgjaldaskuld, hluti endurtryggjenda                          | (36.811.923)          | (36.811.923)          | (36.467.743)          |
| <i>Breyting á iðgjaldaskuld í eigin hlut</i>                             | <i>888.374.466</i>    | <i>876.519.466</i>    | <i>894.403.685</i>    |
| <b>Eigin iðgjöld ársins</b>  | <b>12.011.586.266</b> | <b>11.433.707.011</b> | <b>11.971.086.608</b> |
| <b>Fjárfestingartekjur af vátryggingarekstri/skaðatryggingarekstri</b>   | <b>3.360.683.414</b>  | <b>3.287.222.414</b>  | <b>3.348.376.221</b>  |
| <b>Aðrar tekjur að frádregnum hluta endurtryggjenda</b>                  | -                     | -                     | -                     |
| <b>Tjón:</b>   |                       |                       |                       |
| Bókfærð tjón   | 12.888.252.418        | 12.856.731.163        | 12.853.329.713        |
| Hluti endurtryggjenda  | 2.691.297.289         | 2.691.297.289         | 2.665.629.244         |
| <i>Bókfærð tjón í eigin hlut</i>   | <i>10.196.955.129</i> | <i>10.165.433.874</i> | <i>10.187.700.469</i> |
| Breyting á tjónaskuld  | 1.944.460.443         | 1.943.104.443         | 1.935.754.478         |
| Breyting á hluta endurtryggjenda   | (221.007.457)         | (221.007.457)         | (226.355.010)         |
| <i>Breyting á tjónaskuld í eigin hlut</i>                                | <i>2.165.467.900</i>  | <i>2.164.111.900</i>  | <i>2.162.109.488</i>  |
| <b>Eigin tjón</b>  | <b>12.362.423.029</b> | <b>12.329.545.774</b> | <b>12.349.809.957</b> |
| <b>Breyting á annarri vátryggingaskuld að frádr.hl.end.</b>              | -                     | -                     | -                     |
| <b>Ágóðahlutdeild og afsláttur að frádr. hl. end.</b>                    | <b>92.824.003</b>     | <b>92.824.003</b>     | <b>92.824.003</b>     |
| <b>Rekstrarkostnaður:</b>  |                       |                       |                       |
| Sölu- og rekstrarkostnaður   | 1.484.091.814         | 1.484.091.814         | 1.480.433.737         |
| Breyting á yfirfærðum sölu- og rekstrarkostnaði                          | -                     | -                     | -                     |
| Skrifstofu- og stjórnunarkostnaður                                       | 1.993.282.074         | 1.932.463.443         | 1.984.761.184         |
| Umboðslaun og ágóðahluti frá endurtryggjendum                            | 629.340.194           | 629.340.194           | 628.799.494           |
| <b>Hreinn rekstrarkostnaður</b>  | <b>2.848.033.694</b>  | <b>2.787.215.063</b>  | <b>2.836.395.427</b>  |
| <b>Annar kostnaður að frádr. hluta endurtryggjenda</b>                   | -                     | -                     | -                     |
| <b>Breyting á útjöfnunarskuld</b>  | <b>(502.992.350)</b>  | <b>(683.870.350)</b>  | <b>(502.992.350)</b>  |
| <b>Hagnaður/tap af vátryggingarekstri/skaðatryggingarekstri</b>          | <b>571.981.304</b>    | <b>195.214.935</b>    | <b>543.425.792</b>    |
| <b>Tekjur og gjöld af líftryggingarekstri:</b>                           |                       |                       |                       |
| <b>Iðgjöld:</b>  |                       |                       |                       |
| Bókfærð iðgjöld  | 965.762.356           | 965.762.356           |                       |
| Hluti endurtryggjenda  | 224.214.158           | 224.214.158           |                       |
| <b>Eigin bókfærð iðgjöld</b>   | <b>741.548.198</b>    | <b>741.548.198</b>    |                       |
| <b>Fjárfestingartekjur:</b>  |                       |                       |                       |
| Tekjur frá samstæðufélögum   | -                     | -                     |                       |
| Tekjur frá hlutdeildarfélögum  | -                     | -                     |                       |
| <i>Tekjur frá samstæðu- og hlutdeildarfélögum</i>                        | <i>-</i>              | <i>-</i>              |                       |
| Tekjur af öðrum eignarhlutum   | 8.586.643             | 8.586.643             |                       |
| Tekjur af húseignum og lóðum   | 1.190.945             | 1.190.945             |                       |
| Vaxtatekjur og gengismunur   | 288.426.789           | 288.426.789           |                       |
| <i>Tekjur af ýmsum eignum</i>  | <i>298.204.377</i>    | <i>298.204.377</i>    |                       |
| Tekjur vegna matsbreytinga á fjárfestingum                               | -                     | -                     |                       |
| Hagnaður af sölu fjárfestinga  | 22.044.233            | 22.044.233            |                       |
| <b>Fjárfestingartekjur</b>   | <b>320.248.610</b>    | <b>320.248.610</b>    |                       |
| <b>Önnur tekjur vegna líftrygginga með fjárfestingaráhættu lífr.taka</b> | <b>38.861.938</b>     | <b>38.861.938</b>     |                       |
| <b>Aðrar tekjur að frádregnum hluta endurtryggjenda</b>                  | -                     | -                     |                       |
| <b>Líftryggingabætur:</b>  |                       |                       |                       |
| Bókfærðar líftryggingabætur  | 214.023.378           | 214.023.378           |                       |
| Hluti endurtryggjenda  | 109.075.879           | 109.075.879           |                       |
| <i>Bókfærðar líftryggingabætur í eigin hlut</i>                          | <i>104.947.499</i>    | <i>104.947.499</i>    |                       |
| Breyting á bótaskuld   | 46.305.951            | 46.305.951            |                       |
| Breyting á hluta endurtryggjenda   | 12.910.423            | 12.910.423            |                       |
| <i>Breyting á bótaskuld í eigin hlut</i>                                 | <i>33.395.528</i>     | <i>33.395.528</i>     |                       |
| <b>Eigin líftryggingabætur</b>   | <b>138.343.027</b>    | <b>138.343.027</b>    |                       |

| Líftryggingafélag samtals<br>Life Total | Endurtryggingafélag samtals<br>Re-ins. Total | <b>GROUPS OF INSURANCE COMPANIES:<br/>PROFIT AND LOSS ACCOUNT 1999 - PRELIMINARY DATA</b> |
|---|--|---|
|   |  | <b>Technical account - non-life-insurance business:</b>                                   |
|   |  | <b>Premiums:</b>  |
| 61.697.564                              | 740.157.457                                  | Premiums written  |
| 27.227.125                              | 280.451.572                                  | Premiums written, reinsurers' share   |
| 34.470.439                              | 459.705.885                                  | <i>Premiums written for own account</i>   |
| (6.373.399)                             | (19.309.000)                                 | Change in premium reserve   |
| (344.180)                               | (20.800.000)                                 | Change in premium reserve, reinsurers' share  |
| (6.029.219)                             | 1.491.000                                    | <i>Change in premium reserve for own account</i>  |
| <b>40.499.658</b>                       | <b>458.214.885</b>                           | <b>Premiums earned for own account</b>  |
| <b>12.307.193</b>                       | <b>138.091.682</b>                           | <b>Investment return on non-life insurance business</b>                                   |
| -                                       | -  | <b>Other technical income, net of reinsurance</b>   |
|   |  | <b>Claims:</b>  |
| 34.922.705                              | 616.160.531                                  | Claims paid   |
| 25.668.045                              | 296.786.545                                  | Claims paid, reinsurers' share  |
| 9.254.660                               | 319.373.986                                  | <i>Claims paid for own account</i>  |
| 8.705.965                               | 66.215.000                                   | Change in claims reserve  |
| 5.347.553                               | (45.458.000)                                 | Change in claims reserve, reinsurers' share   |
| 3.358.412                               | 111.673.000                                  | <i>Change in claims reserve for own account</i>   |
| <b>12.613.072</b>                       | <b>431.046.986</b>                           | <b>Claims incurred for own account</b>  |
| -                                       | -  | <b>Changes in other technical reserve, net of reinsurance</b>                             |
| -                                       | -  | <b>Bonuses and rebates, net of reinsurance</b>  |
|   |  | <b>Operating expenses:</b>  |
| 3.658.077                               | 61.679.691                                   | Acquisition costs   |
| -                                       | -  | Change in deferred acquisition costs  |
| 8.520.890                               | 37.813.056                                   | Administrative expenses   |
| 540.700                                 | 15.429.878                                   | Commission and profit share from reinsurers   |
| <b>11.638.267</b>                       | <b>84.062.869</b>                            | <b>Net operating expenses</b>   |
| -                                       | -  | <b>Other technical costs, net of reinsurance</b>  |
| -                                       | -  | <b>Change in equalization reserve</b>   |
| <b>28.555.512</b>                       | <b>81.196.712</b>                            | <b>Balance on the techn. acc. for non-life insurance business</b>                         |
|   |  | <b>Technical account - life-assurance business:</b>                                       |
|   |  | <b>Premiums:</b>  |
| 965.762.356                             |  | Premiums written  |
| 224.214.158                             |  | Premiums written, reinsurers' share   |
| <b>741.548.198</b>                      |  | <b>Premiums written for own account</b>   |
|   |  | <b>Investment income:</b>   |
| -                                       |  | Income from affiliated undertakings   |
| -                                       |  | Income from participating interests other than affiliated undertakings                    |
| -                                       |  | <i>Income from affiliated undertakings and participating interests</i>                    |
| 8.586.643                               |  | Income from other shares  |
| 1.190.945                               |  | Income from land and buildings  |
| 288.426.789                             |  | Interest income and foreign exchange rate difference                                      |
| 298.204.377                             |  | <i>Income from miscellaneous investments</i>  |
| -                                       |  | Income from revaluation of investments  |
| 22.044.233                              |  | Gains on realization of investments   |
| <b>320.248.610</b>                      |  | <b>Investment income</b>  |
| <b>38.861.938</b>                       |  | <b>Unrealized gains on investments, risk borne by policyholder</b>                        |
| -                                       |  | <b>Other technical income, net of reinsurance</b>   |
|   |  | <b>Life assurance claims:</b>   |
| 214.023.378                             |  | Life assurance claims paid  |
| 109.075.879                             |  | Life assurance claims paid, reinsurers' share   |
| 104.947.499                             |  | <i>Life assurance claims paid for own account</i>   |
| 46.305.951                              |  | Change in life assurance claims reserve   |
| 12.910.423                              |  | Change in life assurance claims reserve, reinsurers' share                                |
| 33.395.528                              |  | <i>Change in life assurance claims reserve, for own account</i>                           |
| <b>138.343.027</b>                      |  | <b>Life assurance claims for own account</b>  |

| <b>FLOKKAR VÁTRYGGINGAFÉLAGA:</b>  | Öll félög samtals    | Samtals án            | Skaðatrygginga-      |
|--|----------------------|-----------------------|----------------------|
| <b>REKSTRARREIKNINGUR 1999, framhald</b>   | Total                | Viðlagatryggingar     | félög samtals        |
|  |                      | Excl. Viðlagatrygging | Non-Life Total       |
| <b>Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld:</b>              |                      |                       |                      |
| Breyting á iðgjaldaskuld   | 35.947.851           | 35.947.851            |                      |
| Breyting á hluta endurtryggjenda   | 1.734.579            | 1.734.579             |                      |
| <i>Breyting á iðgjaldaskuld í eigin hlut</i>                                     | 34.213.272           | 34.213.272            |                      |
| Breyting á annarri líftryggingaskuld að fráðregnum hluta endurtryggjenda         | 228.087.559          | 228.087.559           |                      |
| <b>Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld</b>               | <b>262.300.831</b>   | <b>262.300.831</b>    |                      |
| <b>Ágóðahlutdeild og afsláttur</b>   | <b>55.891.691</b>    | <b>55.891.691</b>     |                      |
| <b>Rekstrarkostnaður:</b>  |                      |                       |                      |
| Sölu- og skrifstofukostnaður   | 215.938.077          | 215.938.077           |                      |
| Breyting á yfirfærðum sölu- og skrifstofukostnaði                                | -                    | -                     |                      |
| Skrifstofu- og stjórnunarkostnaður   | 158.200.662          | 158.200.662           |                      |
| Umboðslaun og ágóðahluti frá endurtryggjendum                                    | 34.296.781           | 34.296.781            |                      |
| <b>Hreinn rekstrarkostnaður</b>  | <b>339.841.958</b>   | <b>339.841.958</b>    |                      |
| <b>Fjárfestingargjöld:</b>   |                      |                       |                      |
| Skrifstofu- og stjórnunarkostnaður   | 18.800.588           | 18.800.588            |                      |
| Vaxtagjöld   | 11.383.350           | 11.383.350            |                      |
| Gjöld vegna matsbreytinga á fjárfestingum  | -                    | -                     |                      |
| Tap af sölu fjárfestinga   | -                    | -                     |                      |
| <b>Fjárfestingargjöld</b>  | <b>30.183.938</b>    | <b>30.183.938</b>     |                      |
| <b>Óinnleyst tap af líftryggingum vegna fjárfestingaráhættu líftryggingataka</b> | -                    | -                     |                      |
| <b>Annar kostnaður að fráðregnum hluta endurtryggjenda</b>                       | -                    | -                     |                      |
| <b>Yfirfærðar fjárfestingartekjur</b>  | <b>126.565.282</b>   | <b>126.565.282</b>    |                      |
| <i>Hagnaður eða tap af líftryggingarekstri</i>                                   | <i>147.532.019</i>   | <i>147.532.019</i>    |                      |
| <b>Tekjur og gjöld af fjármálarekstri og öðrum rekstri:</b>                      |                      |                       |                      |
| <b>Fjárfestingartekjur:</b>  |                      |                       |                      |
| Tekjur frá samstæðufélögum   | 51.184.357           | 51.184.357            | 51.184.357           |
| Tekjur frá hlutdeildarfélagum  | 244.598.198          | 244.598.198           | 244.598.198          |
| <i>Tekjur frá samstæðu- &amp; hlutdeildarfélagum</i>                             | <i>295.782.555</i>   | <i>295.782.555</i>    | <i>295.782.555</i>   |
| Tekjur af öðrum eignarhlutum   | 250.416.479          | 250.416.479           | 250.416.479          |
| Tekjur af húseignum og lóðum   | (51.749.563)         | (51.749.563)          | (51.749.563)         |
| Vaxtatekjur og gengismunur   | 4.595.762.432        | 4.222.649.456         | 4.595.762.432        |
| <i>Tekjur af ýmsum eignum</i>  | <i>4.794.429.348</i> | <i>4.421.316.372</i>  | <i>4.794.429.348</i> |
| Tekjur vegna matsbreytinga á fjárfestingum                                       | -                    | -                     | -                    |
| Hagnaður af sölu fjárfestinga  | 387.434.925          | 387.434.925           | 387.434.925          |
| <b>Fjárfestingartekjur</b>   | <b>5.477.646.828</b> | <b>5.104.533.852</b>  | <b>5.477.646.828</b> |
| <b>Fjárfestingartekjur yfirfærðar frá líftryggingarekstri</b>                    | <b>126.565.282</b>   | <b>126.565.282</b>    | -                    |
| <b>Fjárfestingargjöld:</b>   |                      |                       |                      |
| Skrifstofu- og stjórnunarkostnaður   | 262.147.683          | 251.802.677           | 262.147.683          |
| Vaxtagjöld   | 186.234.878          | 186.234.878           | 186.234.878          |
| Gjöld vegna matsbreytinga á fjárfestingum  | 52.137.858           | 52.137.858            | 52.137.858           |
| Tap af sölu fjárfestinga   | 3.205.253            | 3.205.253             | 3.205.253            |
| <b>Fjárfestingargjöld</b>  | <b>503.725.672</b>   | <b>493.380.666</b>    | <b>503.725.672</b>   |
| <b>Fjárfestingartekjur yfirfærðar á vátryggingarekstur/skaðatryggingarekstur</b> | <b>3.360.683.414</b> | <b>3.287.222.414</b>  | <b>3.348.376.221</b> |
| <b>Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga</b>                        | <b>(185.266.504)</b> | <b>148.797.580</b>    | <b>(160.706.390)</b> |
| <i>Hagnaður eða tap af fjármálarekstri</i>                                       | <i>1.554.536.520</i> | <i>1.599.293.634</i>  | <i>1.464.838.545</i> |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi:</b>                            |                      |                       |                      |
| Aðrar tekjur   | 63.590.159           | 63.590.159            | 63.385.738           |
| Önnur gjöld  | 205.637.406          | 199.037.406           | 205.637.406          |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi</b>                             | <b>(142.047.247)</b> | <b>(135.447.247)</b>  | <b>(142.251.668)</b> |
| <b>Tekju- og eignarskattur</b>   | <b>440.952.092</b>   | <b>421.725.764</b>    | <b>355.028.361</b>   |
| <b>Hagnaður eða tap af reglulegri starfsemi eftir skatt</b>                      | <b>1.691.050.504</b> | <b>1.384.867.577</b>  | <b>1.510.984.308</b> |
| <b>Óreglulegar tekjur og gjöld:</b>  |                      |                       |                      |
| Óreglulegar tekjur   | -                    | -                     | -                    |
| Óregluleg gjöld  | -                    | -                     | -                    |
| Tekjuskattur af óreglulegum tekjum og gjöldum                                    | -                    | -                     | -                    |
| <b>Óreglulegar tekjur og gjöld</b>   | <b>-</b>             | <b>-</b>              | <b>-</b>             |
| <b>HAGNAÐUR EÐA TAP ÁRSINS</b>   | <b>1.691.050.504</b> | <b>1.384.867.577</b>  | <b>1.510.984.308</b> |

| Líftryggingafélög samtals<br>Life Total | Endurtryggingafélög samtals<br>Re-ins. Total | <b>GROUPS OF INSURANCE COMPANIES:</b>                                      |
|---|--|--|
|   |  | <b>Change in premium reserve and other techn. res., net of reinsurance</b> |
| 35.947.851                              |  | Change in premium reserve  |
| 1.734.579                               |  | Change in premium reserve, reinsurers' share                               |
| 34.213.272                              |  | <i>Change in premium reserve, for own account</i>                          |
| 228.087.559                             |  | Change in other technical reserve, net of reinsurance                      |
| <b>262.300.831</b>                      |  | <b>Change in premium reserve and other techn. res., net of reinsurance</b> |
| <b>55.891.691</b>                       |  | <b>Bonuses and rebates</b>   |
|   |  | <b>Operating expenses:</b>   |
| 215.938.077                             |  | Acquisition costs  |
| -                                       |  | Change in deferred acquisition costs                                       |
| 158.200.662                             |  | Administrative expenses  |
| 34.296.781                              |  | Commission and profit share from reinsurers                                |
| <b>339.841.958</b>                      |  | <b>Net operating expenses</b>  |
|   |  | <b>Investment costs:</b>   |
| 18.800.588                              |  | Administrative expenses  |
| 11.383.350                              |  | Interest costs   |
| -                                       |  | Costs from revaluation of investments                                      |
| -                                       |  | Losses on realization of investments                                       |
| <b>30.183.938</b>                       |  | <b>Investment costs</b>  |
| -                                       |  | <b>Unrealized losses on investments, risk borne by policyholder</b>        |
| -                                       |  | <b>Other technical costs, net of reinsurance</b>                           |
| <b>126.565.282</b>                      |  | <b>Allocated investm. return transf. to the non-technical acc.</b>         |
| <b>147.532.019</b>                      |  | <b>Balance on the technical account - life assurance business</b>          |
|   |  | <b>Non-technical account:</b>  |
|   |  | <b>Investment income:</b>  |
| -                                       | -  | Income from affiliated undertakings  |
| -                                       | -  | Income from participating interests other than affiliated undertakings     |
| -                                       | -  | <i>Income from affiliated undertakings and participating interests</i>     |
| -                                       | 610.694                                      | Income from other shares   |
| -                                       | 3.068.629                                    | Income from land and buildings   |
| -                                       | 354.657.971                                  | Interest income and foreign exchange rate difference                       |
| -                                       | 358.337.294                                  | <i>Income from miscellaneous assets</i>                                    |
| -                                       | -  | Income from revaluation of investments                                     |
| -                                       | 5.043.964                                    | Gains on realization of investments  |
| -                                       | <b>363.381.258</b>                           | <b>Investment income</b>   |
| <b>126.565.282</b>                      | -  | <b>Alloc. investment return transf. fr. the life assurance techn. acc.</b> |
|   |  | <b>Investment costs:</b>   |
| -                                       | 2.324.666                                    | Administrative expenses  |
| -                                       | 11.646.922                                   | Interest costs   |
| -                                       | 1.837.044                                    | Costs from revaluation of investments                                      |
| -                                       | 2.086.255                                    | Losses on realization of investments                                       |
| -                                       | <b>17.894.887</b>                            | <b>Investment costs</b>  |
| <b>12.307.193</b>                       | <b>138.091.682</b>                           | <b>Alloc. investm. income transf. to the non-life ins. techn. acc.</b>     |
| <b>(24.560.114)</b>                     | <b>(45.573.172)</b>                          | <b>Calculated inflation adjustment, income or costs</b>                    |
| <b>89.697.975</b>                       | <b>161.821.517</b>                           | <b>Balance on the non-technical account</b>                                |
|   |  | <b>Other income and costs on ordinary activities:</b>                      |
| 204.421                                 | -  | Other income   |
| -                                       | -  | Other costs  |
| <b>204.421</b>                          | -  | <b>Other income and costs on ordinary activities</b>                       |
| <b>85.923.731</b>                       | <b>79.385.026</b>                            | <b>Income and property taxes</b>   |
| <b>180.066.196</b>                      | <b>163.633.203</b>                           | <b>Profit or loss on ordinary activities after tax</b>                     |
|   |  | <b>Irregular income and costs:</b>   |
| -                                       | -  | Irregular income   |
| -                                       | -  | Irregular costs  |
| -                                       | -  | Income tax on irregular income and costs                                   |
| -                                       | -  | <b>Irregular income and costs</b>  |
| <b>180.066.196</b>                      | <b>163.633.203</b>                           | <b>PROFIT OR LOSS OF THE YEAR</b>  |

| <b>FLOKKAR VÁTRYGGINGAFÉLAGA:</b><br><b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b> | Öll félög samtals<br>Total | Samtals án<br>Viðlagatryggingar<br>Excl. Viðlagatrygging | Skaðatrygginga-<br>félög samtals<br>Non-Life Total |
|--|----------------------------|--|--|
| <b>Eignir:</b>   |                            |  |  |
| <b>Hlutafjár- eða stofnfjárloforð</b>  | -                          | -  | -  |
| <b>Ófnislegar eignir</b>   | <b>929.851.513</b>         | <b>929.851.513</b>                                       | <b>926.450.785</b>                                 |
| <b>Fjárfestingar:</b>  |                            |  |  |
| Húseignir og lóðir   | 2.238.505.799              | 2.238.505.799  | 2.034.226.603                                      |
| <i>Samstæðu- og hlutdeildarfélög:</i>  |                            |  |  |
| Hlutir í samstæðufélögum   | 887.417.250                | 887.417.250  | 887.417.250  |
| Lán til samstæðufélaga   | 13.756.787                 | 13.756.787   | 13.756.787   |
| Hlutir í hlutdeildarfélögum  | 1.788.978.441              | 1.788.978.441  | 1.788.978.441                                      |
| Lán til hlutdeildarfélaga  | 10.854.912                 | 10.854.912   | 10.854.912   |
| <i>Samstæðu- og hlutdeildarfélög</i>   | <i>2.701.007.390</i>       | <i>2.701.007.390</i>                                     | <i>2.701.007.390</i>                               |
| <i>Aðrar fjárfestingar:</i>  |                            |  |  |
| Verðbréf með breytilegum tekjum  | 11.236.605.912             | 11.236.605.912   | 10.482.197.689                                     |
| Verðbréf með föstum tekjum   | 12.023.688.524             | 9.317.511.451  | 11.104.065.120                                     |
| Hlutir í sameiginlegri fjárfestingu  | -                          | -  | -  |
| Veðlán   | 14.143.988.356             | 14.121.765.656   | 14.097.313.294                                     |
| Önnur útlán  | 1.638.558.011              | 1.638.558.011  | 1.638.558.011                                      |
| Bundin innlán hjá lánastofnunum  | 25.245.258                 | 25.245.258   | 25.245.258   |
| Aðrar fjárfestingar  | -                          | -  | -  |
| <i>Aðrar fjárfestingar</i>   | <i>39.068.086.061</i>      | <i>36.339.686.288</i>                                    | <i>37.347.379.372</i>                              |
| Geymslufé vegna endurtrygginga   | 193.889.176                | 193.889.176  | 193.791.295  |
| <b>Fjárfestingar</b>   | <b>44.201.488.426</b>      | <b>41.473.088.653</b>                                    | <b>42.276.404.660</b>                              |
| <b>Fjárfestingar v/ líftrygginga með fjárfestingaráhættu lífr.taka</b>                       | <b>268.644.952</b>         | <b>268.644.952</b>                                       | -  |
| <b>Hluti end.tr. í váttryggingaskuld(líftryggingaskuld):</b>                                 |                            |  |  |
| Iðgjaldaskuld  | 853.590.345                | 853.590.345  | 756.094.386  |
| Tjónaskuld   | 3.265.281.649              | 3.265.281.649  | 3.235.643.097                                      |
| Bótaskuld  | 77.246.973                 | 77.246.973   | -  |
| Ágóðaskuld og afsláttur  | -                          | -  | -  |
| Líftryggingaskuld með fjárfestingaráhættu lífr.taka  | -                          | -  | -  |
| Önnur váttryggingaskuld  | -                          | -  | -  |
| Önnur líftryggingaskuld  | -                          | -  | -  |
| <b>Hluti end. í váttryggingaskuld(líftryggingaskuld)</b>                                     | <b>4.196.118.967</b>       | <b>4.196.118.967</b>                                     | <b>3.991.737.483</b>                               |
| <b>Kröfur:</b>   |                            |  |  |
| <i>Kröfur á samstæðu- og hlutdeildarfélög:</i>   |                            |  |  |
| Kröfur á samstæðufélög   | 306.996.211                | 306.996.211  | 306.996.211  |
| Kröfur á hlutdeildarfélög  | 21.436.849                 | 21.436.849   | 21.436.849   |
| <i>Kröfur á samstæðu- og hlutdeildarfélög</i>  | <i>328.433.060</i>         | <i>328.433.060</i>                                       | <i>328.433.060</i>                                 |
| <i>Kröfur vegna frumtryggingastarfsemi:</i>  |                            |  |  |
| Kröfur á váttryggingataka  | 4.376.446.215              | 4.210.931.669  | 4.376.446.215                                      |
| Kröfur á líftryggingataka  | 106.397.496                | 106.397.496  | -  |
| Kröfur á váttryggingamiðlara   | -                          | -  | -  |
| Aðrar kröfur vegna frumtryggingastarfsemi  | 94.662.502                 | 94.662.502   | 86.602.965   |
| <i>Kröfur vegna frumtryggingastarfsemi</i>   | <i>4.577.506.213</i>       | <i>4.411.991.667</i>                                     | <i>4.463.049.180</i>                               |
| Kröfur vegna endurtryggingastarfsemi   | 681.576.911                | 681.576.911  | 675.087.299  |
| Aðrar kröfur   | 608.234.999                | 607.460.342  | 565.116.010  |
| Kröfur vegna ógreiddra stofnfjár- eða hlutafjárloforða                                       | -                          | -  | -  |
| <b>Kröfur</b>  | <b>6.195.751.183</b>       | <b>6.029.461.980</b>                                     | <b>6.031.685.549</b>                               |
| <b>Aðrar eignir:</b>   |                            |  |  |
| Rekstrarfjármunir og aðrar efnislegar eignir   | 511.806.887                | 511.806.887  | 483.619.704  |
| Sjóður og bankainnstæður   | 7.478.932.753              | 3.098.477.848  | 7.017.849.641                                      |
| Eigin hlutabréf  | 57.297.130                 | 57.297.130   | 57.297.130   |
| Aðrar eignir   | -                          | -  | -  |
| <b>Aðrar eignir</b>  | <b>8.048.036.770</b>       | <b>3.667.581.865</b>                                     | <b>7.558.766.475</b>                               |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur:</b>                                       |                            |  |  |
| Áfallnir vextir  | 30.543.801                 | 30.543.801   | 30.543.801   |
| Fyrirframgreiddur kostnaður vegna sölustarfsemi  | -                          | -  | -  |
| Fyrirframgreiddur kostnaður og áfallnar tekjur   | -                          | -  | -  |
| Annar fyrirframgreiddur kostnaður og áfallnar tekjur   | 2.518.870                  | 2.518.870  | 2.518.870  |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur</b>  | <b>33.062.671</b>          | <b>33.062.671</b>  | <b>33.062.671</b>                                  |
| <b>Eignir samtals</b>  | <b>63.872.954.482</b>      | <b>56.597.810.601</b>                                    | <b>60.818.107.623</b>                              |

| Líftryggingafélög samtals<br>Life Total | Endurtryggingafélög samtals<br>Re-ins. Total | <b>GROUPS OF INSURANCE COMPANIES:<br/>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b>      |
|---|--|--|
|   |  | <b>Assets:</b>   |
|   |  | - <b>Subscribed capital unpaid</b>   |
| <b>3.400.728</b>                        |  | - <b>Intangible assets</b>   |
|   |  | <b>Investments:</b>  |
| 204.279.196                             | 56.181.930                                   | 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>  |
| 754.408.223                             | 1.079.004.985                                | Variable-yield securities  |
| 919.623.404                             | 972.502.163                                  | Fixed-income securities  |
| -                                       | -  | - Participation in investment pools  |
| 46.675.062                              | 32.081.269                                   | Mortgage loans   |
| -                                       | 52.305.948                                   | Other loans  |
| -                                       | 25.245.258                                   | Bound deposits with credit institutions  |
| -                                       | -  | - Other investments  |
| 1.720.706.689                           | 2.161.139.623                                | <i>Other investments</i>   |
| 97.881                                  | 138.355.493                                  | Deposits due to reinsurance  |
| <b>1.925.083.766</b>                    | <b>2.355.677.046</b>                         | <b>Investments</b>   |
| <b>268.644.952</b>                      |  | - <b>Investments for the benefit of life ass. policyholders who bear the investm. risk</b> |
|   |  | <b>Reinsurers' share in technical reserve:</b>   |
| 97.495.959                              | 20.915.000                                   | Premium reserve  |
| 29.638.552                              | 567.417.000                                  | Claims reserve   |
| 77.246.973                              | -  | - Life assurance claims reserve  |
| -                                       | -  | - Reserve for bonuses and rebates  |
| -                                       | -  | - Life assurance reserve, investment risk borne by policyholders                           |
| -                                       | -  | - Other technical reserve  |
| -                                       | -  | - Other life assurance reserve   |
| <b>204.381.484</b>                      | <b>588.332.000</b>                           | <b>Reinsurers' share in technical provisions</b>   |
|   |  | <b>Receivables:</b>  |
|   |  | <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  |
| 106.397.496                             | -  | - Receivables from policyholders, life assurance   |
| -                                       | -  | - Receivables from intermediaries  |
| 8.059.537                               | -  | - Other receivables from direct insurance operations                                       |
| 114.457.033                             | -  | <i>Receivables from direct insurance operations</i>  |
| 6.489.612                               | 30.865.524                                   | Receivables from reinsurance operations  |
| 43.118.989                              | 38.510.915                                   | Other receivables  |
| -                                       | -  | - Subscribed capital called but not paid   |
| <b>164.065.634</b>                      | <b>69.376.439</b>                            | <b>Receivables</b>   |
|   |  | <b>Other assets:</b>   |
| 28.187.183                              | 4.964.716                                    | Office equipment and other tangible assets   |
| 461.083.112                             | 49.039.733                                   | Cash at bank and in hand   |
| -                                       | -  | - Own shares   |
| -                                       | -  | - Other assets   |
| <b>489.270.295</b>                      | <b>54.004.449</b>                            | <b>Other assets</b>  |
|   |  | <b>Prepayments and accrued income:</b>   |
| -                                       | -  | - Accrued interests  |
| -                                       | -  | - Deferred acquisition costs   |
| -                                       | -  | - Prepayments and accrued income   |
| -                                       | -  | - Other prepayments and accrued income   |
| -                                       | -  | - <b>Prepayments and accrued income</b>  |
| <b>3.054.846.859</b>                    | <b>3.067.389.934</b>                         | <b>Total assets</b>  |

| <b>FLOKKAR VÁTRYGGINGAFÉLAGA:</b>                          | Öll félög samtals     | Samtals án            | Skaðatrygginga-       |
|--|-----------------------|-----------------------|-----------------------|
| <b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b>    | Total                 | Viðlagatryggingar     | félög samtals         |
|  |                       | Excl. Viðlagatrygging | Non-Life Total        |
| <b>Skuldir og eigið fé:</b>                                |                       |                       |                       |
| <b>Eigið fé:</b>   |                       |                       |                       |
| Hlutafé eða stofnfé  | 2.122.757.560         | 2.122.757.560         | 1.929.394.239         |
| Yfirverðsreikningur hlutafjár eða stofnfjár                | 1.632.992.504         | 1.632.992.504         | 1.632.838.104         |
| Lögbundinn varasjóður                                      | 5.018.077.130         | 747.941.879           | 4.872.526.455         |
| Endurmatsreikningur  | 851.104.960           | 851.104.960           | 764.216.987           |
| Aðrir varasjóðir   | -                     | -                     | -                     |
| Óráðstafað eigið fé  | 8.742.397.358         | 6.567.644.681         | 8.194.145.429         |
| <b>Eigið fé</b>  | <b>18.367.329.512</b> | <b>11.922.441.584</b> | <b>17.393.121.214</b> |
| <b>Víkjandi skuldir</b>                                    | <b>5.000.000</b>      | <b>5.000.000</b>      | <b>5.000.000</b>      |
| <b>Vátryggingaskuld/Líftryggingaskuld:</b>                 |                       |                       |                       |
| Iðgjaldaskuld  | 6.965.596.707         | 6.717.008.707         | 6.246.271.064         |
| Tjónaskuld   | 28.518.894.986        | 28.464.066.986        | 28.441.060.324        |
| Bótaskuld  | 305.557.885           | 305.557.885           |                       |
| Útjöfnunarskuld  | 3.505.367.100         | 2.989.771.100         | 3.494.341.100         |
| Ágóðajöfnunarskuld   | 339.921.516           | 339.921.516           |                       |
| Ágóðaskuld og afsláttur                                    | 110.633.574           | 110.633.574           | 110.633.574           |
| Önnur vátryggingaskuld                                     | -                     | -                     | -                     |
| Önnur líftryggingaskuld                                    | -                     | -                     | -                     |
| <b>Vátryggingaskuld/Líftryggingaskuld</b>                  | <b>39.745.971.768</b> | <b>38.926.959.768</b> | <b>38.292.306.062</b> |
| <b>Líftryggingaskuld með fjárfestingaráhættu lífr.taka</b> | <b>268.644.951</b>    | <b>268.644.951</b>    | <b>-</b>              |
| <b>Aðrar skuldbindingar:</b>                               |                       |                       |                       |
| Lífeyrisskuldbinding                                       | 337.265.200           | 337.265.200           | 325.288.000           |
| Skattskuldbinding  | 374.094.358           | 374.094.358           | 358.665.150           |
| Aðrar skuldbindingar                                       | -                     | -                     | -                     |
| <b>Aðrar skuldbindingar</b>                                | <b>711.359.558</b>    | <b>711.359.558</b>    | <b>683.953.150</b>    |
| <b>Geymslufé frá endurtryggjendum</b>                      | <b>397.575.587</b>    | <b>397.575.587</b>    | <b>394.494.110</b>    |
| <b>Viðskiptaskuldir:</b>                                   |                       |                       |                       |
| <i>Skuldir við samstæðu- og hlutdeildarfélag:</i>          |                       |                       |                       |
| Skuldir við samstæðufélag                                  | 233.589.096           | 233.589.096           | 233.589.096           |
| Skuldir við hlutdeildarfélag                               | 35.436.576            | 35.436.576            | 35.436.576            |
| <i>Skuldir við samstæðu- og hlutdeildarfélag</i>           | 269.025.672           | 269.025.672           | 269.025.672           |
| Skuldir vegna frumtryggingastarfsemi                       | 443.513.775           | 438.454.834           | 427.829.059           |
| Skuldir vegna endurtryggingastarfsemi                      | 552.762.722           | 552.762.722           | 552.374.206           |
| Breytanleg skuldabréfalán                                  | 40.973.653            | 40.973.653            | 40.973.653            |
| Skuldir við lánastofnanir                                  | 31.331.615            | 31.331.615            | 31.331.615            |
| Önnur skuldabréfalán                                       | 1.313.083.451         | 1.313.083.451         | 1.313.083.451         |
| Aðrar skuldir  | 994.983.071           | 994.983.071           | 747.946.819           |
| <b>Viðskiptaskuldir</b>                                    | <b>3.645.673.959</b>  | <b>3.640.615.018</b>  | <b>3.382.564.475</b>  |
| <b>Áfallinn kostnaður og fyrirfram innheimtar tekjur</b>   | <b>731.399.147</b>    | <b>725.214.135</b>    | <b>666.668.612</b>    |
| <b>Skuldir og eigið fé samtals</b>                         | <b>63.872.954.482</b> | <b>56.597.810.601</b> | <b>60.818.107.623</b> |

| Líftryggingafélög samtals<br>Life Total | Endurtryggingafélög samtals<br>Re-ins. Total | <b>GROUPS OF INSURANCE COMPANIES:<br/>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b> |
|---|--|---|
|   |  | <b>Liabilities and owners equity:</b>   |
|   |  | <b>Owners equity:</b>   |
| 193.363.321                             | 374.376.312                                  | Subscribed capital  |
| 154.400                                 | -  | - Share premium account   |
| 145.550.675                             | 86.882.460                                   | Statutory reserve fund  |
| 86.887.973                              | 80.455.211                                   | Revaluation reserve fund  |
| -                                       | -  | - Other reserve funds   |
| 548.251.929                             | 133.549.583                                  | Retained earnings   |
| <b>974.208.298</b>                      | <b>675.263.566</b>                           | <b>Owners equity</b>  |
| -                                       | -  | <b>Subordinated liabilities</b>   |
|   |  | <b>Technical reserve:</b>   |
| 719.325.643                             | 142.383.000                                  | Premium reserve   |
| 77.834.662                              | 1.387.388.000                                | Claims reserve  |
| 305.557.885                             | -  | - Life assurance claims reserve   |
| 11.026.000                              | 471.082.000                                  | Equalization reserve  |
| 339.921.516                             | -  | - Equalization reserve for bonuses  |
| -                                       | -  | - Reserve for bonuses and rebates   |
| -                                       | -  | - Other technical reserve   |
| -                                       | -  | - Other life assurance reserve  |
| <b>1.453.665.706</b>                    | <b>2.000.853.000</b>                         | <b>Technical reserve</b>  |
| <b>268.644.951</b>                      | -  | <b>Life assurance reserve, investment risk borne by policyholders</b>                 |
|   |  | <b>Other liabilities:</b>   |
| 11.977.200                              | 129.917.000                                  | Pension liabilities   |
| 15.429.208                              | -  | - Tax liabilities   |
| -                                       | -  | - Other liabilities   |
| <b>27.406.408</b>                       | <b>129.917.000</b>                           | <b>Other liabilities</b>  |
| <b>3.081.477</b>                        | <b>40.819.907</b>                            | <b>Deposits received from reinsurers</b>  |
|   |  | <b>Debts:</b>   |
|   |  | <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>         |
| 15.684.716                              | -  | - Debts due to direct insurance operations  |
| 388.516                                 | 94.837.336                                   | Debts due to reinsurance operations   |
| -                                       | -  | - Convertible debenture loans   |
| -                                       | -  | - Debts payable to credit institutions  |
| -                                       | -  | - Other bonds payable   |
| 247.036.252                             | 43.098.090                                   | Other debts   |
| <b>263.109.484</b>                      | <b>137.935.426</b>                           | <b>Debts</b>  |
| <b>64.730.535</b>                       | <b>82.601.035</b>                            | <b>Accruals and deferred income</b>   |
| <b>3.054.846.859</b>                    | <b>3.067.389.934</b>                         | <b>Total liabilities and owners equity</b>  |



| <b>LÍFTRYGGINGAFÉLÖG:</b>  | Líftryggingafélög samtals | Alþjóða lífr.fél. hf. |
|--|---------------------------|-----------------------|
| <b>REKSTRARREIKNINGUR 1999 - BRÁÐABIRGÐATÖLUR</b>                              | Total                     |                       |
| <b>Tekjur og gjöld af skaðatryggingarekstri:</b>                               |                           |                       |
| <b>Iðgjöld:</b>  |                           |                       |
| Bókfærð iðgjöld  | 61.697.564                | 34.886.183            |
| Bókfærð iðgjöld, hluti endurtryggjenda   | 27.227.125                | 13.409.579            |
| <i>Bókfærð iðgjöld í eigin hlut</i>  | <i>34.470.439</i>         | <i>21.476.604</i>     |
| Breyting á iðgjaldaskuld   | (6.373.399)               | 3.650.601             |
| Breyting á iðgjaldaskuld, hluti endurtryggjenda                                | (344.180)                 | 543.820               |
| <i>Breyting á iðgjaldaskuld í eigin hlut</i>                                   | <i>(6.029.219)</i>        | <i>3.106.781</i>      |
| <b>Eigin iðgjöld ársins</b>  | <b>40.499.658</b>         | <b>18.369.823</b>     |
| <b>Fjárfestingartekjur af skaðatryggingarekstri</b>                            | <b>12.307.193</b>         | <b>1.435.041</b>      |
| <b>Aðrar tekjur að frádrögnum hluta endurtryggjenda</b>                        | -                         | -                     |
| <b>Tjón:</b>   |                           |                       |
| Bókfærð tjón   | 34.922.705                | 8.206.811             |
| Hluti endurtryggjenda  | 25.668.045                | 3.748.937             |
| <i>Bókfærð tjón í eigin hlut</i>   | <i>9.254.660</i>          | <i>4.457.874</i>      |
| Breyting á tjónaskuld  | 8.705.965                 | 8.978.965             |
| Breyting á hluta endurtryggjenda   | 5.347.553                 | 6.660.553             |
| <i>Breyting á tjónaskuld í eigin hlut</i>                                      | <i>3.358.412</i>          | <i>2.318.412</i>      |
| <b>Eigin tjón</b>  | <b>12.613.072</b>         | <b>6.776.286</b>      |
| <b>Breyting á annarri váttryggingaskuld að frádr.hl.end.</b>                   | -                         | -                     |
| <b>Ágóðahlutdeild og afsláttur að frádr. hl. end.</b>                          | -                         | -                     |
| <b>Rekstrarkostnaður:</b>  |                           |                       |
| Sölu- og rekstrarkostnaður   | 3.658.077                 | 487.961               |
| Breyting á yfirfærðum sölu- og rekstrarkostnaði                                | -                         | -                     |
| Skrifstofu- og stjórnunarkostnaður   | 8.520.890                 | 6.733.004             |
| Umboðslaun og ágóðahluti frá endurtryggjendum                                  | 540.700                   | -                     |
| <b>Hreinn rekstrarkostnaður</b>  | <b>11.638.267</b>         | <b>7.220.965</b>      |
| <b>Annar kostnaður að frádr. hluta endurtryggjenda</b>                         | -                         | -                     |
| <b>Breyting á útjöfnunarskuld</b>  | -                         | -                     |
| <i>Hagnaður/tap af skaðatryggingarekstri</i>                                   | <i>28.555.512</i>         | <i>5.807.613</i>      |
| <b>Tekjur og gjöld af líftryggingarekstri:</b>                                 |                           |                       |
| <b>Iðgjöld:</b>  |                           |                       |
| Bókfærð iðgjöld  | 965.762.356               | 237.076.981           |
| Hluti endurtryggjenda  | 224.214.158               | 47.183.828            |
| <b>Eigin bókfærð iðgjöld</b>   | <b>741.548.198</b>        | <b>189.893.153</b>    |
| <b>Fjárfestingartekjur:</b>  |                           |                       |
| Tekjur frá samstæðufélögum   | -                         | -                     |
| Tekjur frá hlutdeildarfélagum  | -                         | -                     |
| <i>Tekjur frá samstæðu- og hlutdeildarfélagum</i>                              | <i>-</i>                  | <i>-</i>              |
| Tekjur af öðrum eignarhlutum   | 8.586.643                 | 834.624               |
| Tekjur af húseignum og lóðum   | 1.190.945                 | 1.190.945             |
| Vaxtatekjur og gengismunur   | 288.426.789               | 47.158.109            |
| <i>Tekjur af ýmsum eignum</i>  | <i>298.204.377</i>        | <i>49.183.678</i>     |
| Tekjur vegna matsbreytinga á fjárfestingum                                     | -                         | -                     |
| Hagnaður af sölu fjárfestinga  | 22.044.233                | 4.888.367             |
| <b>Fjárfestingartekjur</b>   | <b>320.248.610</b>        | <b>54.072.045</b>     |
| <b>Óinnleystar tekjur vegna líftrygginga með fjárfestingaráhættu lífr.taka</b> | <b>38.861.938</b>         | <b>4.927.989</b>      |
| <b>Aðrar tekjur að frádrögnum hluta endurtryggjenda</b>                        | -                         | -                     |
| <b>Líftryggingabætur:</b>  |                           |                       |
| Bókfærðar líftryggingabætur  | 214.023.378               | 91.569.705            |
| Hluti endurtryggjenda  | 109.075.879               | 47.981.827            |
| <i>Bókfærðar líftryggingabætur í eigin hlut</i>                                | <i>104.947.499</i>        | <i>43.587.878</i>     |
| Breyting á bótaskuld   | 46.305.951                | 2.108.000             |
| Breyting á hluta endurtryggjenda   | 12.910.423                | (3.175.500)           |
| <i>Breyting á bótaskuld í eigin hlut</i>                                       | <i>33.395.528</i>         | <i>5.283.500</i>      |
| <b>Eigin líftryggingabætur</b>   | <b>138.343.027</b>        | <b>48.871.378</b>     |

| Liftr.fél.<br>Íslands hf. | Sameinaða<br>liftr.fél. hf. | <b>LIFE ASSURANCE COMPANIES:<br/>PROFIT AND LOSS ACCOUNT 1999 - PRELIMINARY DATA</b> |
|---------------------------|-----------------------------|--|
|                           |                             | <b>Technical account - non-life-insurance business:</b>                              |
|                           |                             | <b>Premiums:</b>   |
| -                         | 26.811.381                  | Premiums written   |
| -                         | 13.817.546                  | Premiums written, reinsurers' share  |
| -                         | 12.993.835                  | <i>Premiums written for own account</i>  |
| -                         | (10.024.000)                | Change in premium reserve  |
| -                         | (888.000)                   | Change in premium reserve, reinsurers' share   |
| -                         | (9.136.000)                 | <i>Change in premium reserve for own account</i>                                     |
| -                         | <b>22.129.835</b>           | <b>Premiums earned for own account</b>   |
| -                         | <b>10.872.152</b>           | <b>Investment return on non-life insurance business</b>                              |
| -                         | -                           | <b>Other technical income, net of reinsurance</b>                                    |
|                           |                             | <b>Claims:</b>   |
| -                         | 26.715.894                  | Claims paid  |
| -                         | 21.919.108                  | Claims paid, reinsurers' share   |
| -                         | 4.796.786                   | <i>Claims paid for own account</i>   |
| -                         | (273.000)                   | Change in claims reserve   |
| -                         | (1.313.000)                 | Change in claims reserve, reinsurers' share  |
| -                         | 1.040.000                   | <i>Change in claims reserve for own account</i>                                      |
| -                         | <b>5.836.786</b>            | <b>Claims incurred for own account</b>   |
| -                         | -                           | <b>Changes in other technical reserve, net of reinsurance</b>                        |
| -                         | -                           | <b>Bonuses and rebates, net of reinsurance</b>                                       |
|                           |                             | <b>Operating expenses:</b>   |
| -                         | 3.170.116                   | Acquisition costs  |
| -                         | -                           | Change in deferred acquisition costs   |
| -                         | 1.787.886                   | Administrative expenses  |
| -                         | 540.700                     | Commission and profit share from reinsurers  |
| -                         | <b>4.417.302</b>            | <b>Net operating expenses</b>  |
| -                         | -                           | <b>Other technical costs, net of reinsurance</b>                                     |
| -                         | -                           | <b>Change in equalization reserve</b>  |
| -                         | <b>22.747.899</b>           | <b>Balance on the techn. acc. for non-life insurance business</b>                    |
|                           |                             | <b>Technical account - life-assurance business:</b>                                  |
|                           |                             | <b>Premiums:</b>   |
| 277.249.953               | 451.435.422                 | Premiums written   |
| 35.916.003                | 141.114.327                 | Premiums written, reinsurers' share  |
| <b>241.333.950</b>        | <b>310.321.095</b>          | <b>Premiums written for own account</b>  |
|                           |                             | <b>Investment income:</b>  |
| -                         | -                           | Income from affiliated undertakings  |
| -                         | -                           | Income from participating interests other than affiliated undertakings               |
| -                         | -                           | <i>Income from affiliated undertakings and participating interests</i>               |
| 6.989.321                 | 762.698                     | Income from other shares   |
| -                         | -                           | Income from land and buildings   |
| 87.860.830                | 153.407.850                 | Interest income and foreign exchange rate difference                                 |
| 94.850.151                | 154.170.548                 | <i>Income from miscellaneous investments</i>   |
| -                         | -                           | Income from revaluation of investments   |
| -                         | 17.155.866                  | Gains on realization of investments  |
| <b>94.850.151</b>         | <b>171.326.414</b>          | <b>Investment income</b>   |
| <b>13.495.656</b>         | <b>20.438.293</b>           | <b>Unrealized gains on investments, risk borne by policyholder</b>                   |
| -                         | -                           | <b>Other technical income, net of reinsurance</b>                                    |
|                           |                             | <b>Life assurance claims:</b>  |
| 44.638.566                | 77.815.107                  | Life assurance claims paid   |
| 17.859.304                | 43.234.748                  | Life assurance claims paid, reinsurers' share  |
| 26.779.262                | 34.580.359                  | <i>Life assurance claims paid for own account</i>                                    |
| 30.011.951                | 14.186.000                  | Change in life assurance claims reserve  |
| 9.547.923                 | 6.538.000                   | Change in life assurance claims reserve, reinsurers' share                           |
| 20.464.028                | 7.648.000                   | <i>Change in life assurance claims reserve, for own account</i>                      |
| <b>47.243.290</b>         | <b>42.228.359</b>           | <b>Life assurance claims for own account</b>   |

| <b>LÍFTRYGGINGAFÉLÖG:</b>  | Líftryggingafélög samtals | Alþjóða lífr.fél. hf. |
|--|---------------------------|-----------------------|
| <b>REKSTRARREIKNINGUR 1999, framhald - BRÁÐABIRGÐATÖLUR</b>                      | Total                     |                       |
| <b>Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld:</b>              |                           |                       |
| Breyting á iðgjaldaskuld   | 35.947.851                | (17.823.148)          |
| Breyting á hluta endurtryggjenda   | 1.734.579                 | 92.034                |
| <i>Breyting á iðgjaldaskuld í eigin hlut</i>                                     | 34.213.272                | (17.915.182)          |
| Breyting á annarri líftryggingaskuld að frádregnum hluta endurtryggjenda         | 228.087.559               | 60.177.477            |
| <b>Breyting á eigin iðgjaldaskuld og annarri líftryggingaskuld</b>               | <b>262.300.831</b>        | <b>42.262.295</b>     |
| <b>Ágóðahlutdeild og afsláttur</b>   | <b>55.891.691</b>         | <b>-</b>              |
| <b>Rekstrarkostnaður:</b>  |                           |                       |
| Sölu- og sölukostnaður   | 215.938.077               | 54.965.998            |
| Breyting á yfirfærðum sölukostnaði   | -                         | -                     |
| Skrifstofu- og stjórnunarkostnaður   | 158.200.662               | 62.252.693            |
| Umboðslaun og ágóðahluti frá endurtryggjendum                                    | 34.296.781                | 7.405.906             |
| <b>Hreinn rekstrarkostnaður</b>  | <b>339.841.958</b>        | <b>109.812.785</b>    |
| <b>Fjárfestingargjöld:</b>   |                           |                       |
| Skrifstofu- og stjórnunarkostnaður   | 18.800.588                | 638.209               |
| Vaxtagjöld   | 11.383.350                | 288.522               |
| Gjöld vegna matsbreytinga á fjárfestingum  | -                         | -                     |
| Tap af sölu fjárfestinga   | -                         | -                     |
| <b>Fjárfestingargjöld</b>  | <b>30.183.938</b>         | <b>926.731</b>        |
| <b>Óinnleyst tap af líftryggingum vegna fjárfestingaráhættu líftryggingataka</b> | <b>-</b>                  | <b>-</b>              |
| <b>Annar kostnaður að frádregnum hluta endurtryggjenda</b>                       | <b>-</b>                  | <b>-</b>              |
| <b>Yfirfærðar fjárfestingartekjur</b>  | <b>126.565.282</b>        | <b>5.532.427</b>      |
| <i>Hagnaður eða tap af líftryggingarekstri</i>                                   | <i>147.532.019</i>        | <i>41.487.571</i>     |
| <b>Tekjur og gjöld af öðrum rekstri:</b>   |                           |                       |
| <b>Fjárfestingartekjur yfirfærðar frá líftryggingarekstri</b>                    | <b>126.565.282</b>        | <b>5.532.427</b>      |
| <b>Fjárfestingartekjur yfirfærðar á skaðatryggingarekstur</b>                    | <b>12.307.193</b>         | <b>1.435.041</b>      |
| <b>Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga</b>                        | <b>(24.560.114)</b>       | <b>(4.784.626)</b>    |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi:</b>                            |                           |                       |
| Aðrar tekjur   | 204.421                   | -                     |
| Önnur gjöld  | -                         | -                     |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi</b>                             | <b>204.421</b>            | <b>-</b>              |
| <b>Tekju- og eignarskattur</b>   | <b>85.923.731</b>         | <b>15.363.539</b>     |
| <b>Hagnaður eða tap af reglulegri starfsemi eftir skatt</b>                      | <b>180.066.196</b>        | <b>31.244.405</b>     |
| <b>Óreglulegar tekjur og gjöld:</b>  |                           |                       |
| Óreglulegar tekjur   | -                         | -                     |
| Óregluleg gjöld  | -                         | -                     |
| Tekjuskattur af óreglulegum tekjum og gjöldum                                    | -                         | -                     |
| <b>Óreglulegar tekjur og gjöld</b>   | <b>-</b>                  | <b>-</b>              |
| <b>HAGNAÐUR EÐA TAP ÁRSINS</b>   | <b>180.066.196</b>        | <b>31.244.405</b>     |

| Liftr.fél.<br>Íslands hf. | Sameinaða<br>liftr.fél. hf. | <b>LIFE ASSURANCE COMPANIES:</b>   |
|---------------------------|-----------------------------|--|
|                           |                             | <b>Change in premium reserve and other techn. res., net of reinsurance</b> |
| 23.774.363                | 29.996.636                  | Change in premium reserve  |
| (2.845.282)               | 4.487.827                   | Change in premium reserve, reinsurers' share                               |
| 26.619.645                | 25.508.809                  | <i>Change in premium reserve, for own account</i>                          |
| 78.587.970                | 89.322.112                  | Change in other technical reserve, net of reinsurance                      |
| <b>105.207.615</b>        | <b>114.830.921</b>          | <b>Change in premium reserve and other techn. res., net of reinsurance</b> |
| -                         | <b>55.891.691</b>           | <b>Bonuses and rebates</b>   |
|                           |                             | <b>Operating expenses:</b>   |
| 51.188.366                | 109.783.713                 | Acquisition costs  |
| -                         | -                           | Change in deferred acquisition costs                                       |
| 34.032.010                | 61.915.959                  | Administrative expenses  |
| 10.470.555                | 16.420.320                  | Commission and profit share from reinsurers                                |
| <b>74.749.821</b>         | <b>155.279.352</b>          | <b>Net operating expenses</b>  |
|                           |                             | <b>Investment costs:</b>   |
| 5.672.000                 | 12.490.379                  | Administrative expenses  |
| 5.631.349                 | 5.463.479                   | Interest costs   |
| -                         | -                           | Costs from revaluation of investments                                      |
| -                         | -                           | Losses on realization of investments                                       |
| <b>11.303.349</b>         | <b>17.953.858</b>           | <b>Investment costs</b>  |
| -                         | -                           | <b>Unrealized losses on investments, risk borne by policyholder</b>        |
| -                         | -                           | <b>Other technical costs, net of reinsurance</b>                           |
| <b>46.385.000</b>         | <b>74.647.855</b>           | <b>Allocated investm. return transf. to the non-technical acc.</b>         |
| <b>64.790.682</b>         | <b>41.253.766</b>           | <b>Balance on the technical account - life assurance business</b>          |
|                           |                             | <i>Non-technical account:</i>  |
| <b>46.385.000</b>         | <b>74.647.855</b>           | <b>Alloc. investment return transf. fr. the life assurance techn. acc.</b> |
| -                         | <b>10.872.152</b>           | <b>Alloc. investm. income transf. to the non-life ins. techn. acc.</b>     |
| <b>(12.950.229)</b>       | <b>(6.825.259)</b>          | <b>Calculated inflation adjustment, income or costs</b>                    |
|                           |                             | <b>Other income and costs on ordinary activities:</b>                      |
| -                         | 204.421                     | Other income   |
| -                         | -                           | Other costs  |
| -                         | <b>204.421</b>              | <b>Other income and costs on ordinary activities</b>                       |
| <b>31.887.445</b>         | <b>38.672.747</b>           | <b>Income and property taxes</b>   |
| <b>66.338.008</b>         | <b>82.483.783</b>           | <b>Profit or loss on ordinary activities after tax</b>                     |
|                           |                             | <b>Irregular income and costs:</b>   |
| -                         | -                           | Irregular income   |
| -                         | -                           | Irregular costs  |
| -                         | -                           | Income tax on irregular income and costs                                   |
| -                         | -                           | <b>Irregular income and costs</b>  |
| <b>66.338.008</b>         | <b>82.483.783</b>           | <b>PROFIT OR LOSS OF THE YEAR</b>  |

| <b>LÍFTRYGGINGAFÉLÖG:</b>  | Líftryggingafélög samtals | Alþjóða lífr.fél. hf. |
|--|---------------------------|-----------------------|
| <b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b>                | Total                     |                       |
| <b>Eignir:</b>   |                           |                       |
| <b>Hlutfjár- eða stofnfjárloforð</b>                                   | -                         | -                     |
| <b>Óefnislegar eignir</b>  | <b>3.400.728</b>          | -                     |
| <b>Fjárfestingar:</b>  |                           |                       |
| Húseignir og lóðir   | 204.279.196               | 14.545.245            |
| <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  | 754.408.223               | 157.007.058           |
| Verðbréf með föstum tekjum   | 919.623.404               | 105.228.879           |
| Hlutir í sameiginlegri fjárfestingu                                    | -                         | -                     |
| Veðlán   | 46.675.062                | 42.225.655            |
| Önnur útlán  | -                         | -                     |
| Bundin innlán hjá lánastofnunum  | -                         | -                     |
| Aðrar fjárfestingar  | -                         | -                     |
| <i>Aðrar fjárfestingar</i>   | <i>1.720.706.689</i>      | <i>304.461.592</i>    |
| Geymslufé vegna endurtrygginga   | 97.881                    | 97.881                |
| <b>Fjárfestingar</b>   | <b>1.925.083.766</b>      | <b>319.104.718</b>    |
| <b>Fjárfestingar v/ líftrygginga með fjárfestingaráhættu lífr.taka</b> | <b>268.644.952</b>        | <b>67.874.412</b>     |
| <b>Hluti end.tr. í líftryggingaskuld:</b>                              |                           |                       |
| Iðgjaldaskuld  | 97.495.959                | 3.295.800             |
| Tjónaskuld   | 29.638.552                | 18.191.552            |
| Bótaskuld  | 77.246.973                | 13.959.050            |
| Líftryggingaskuld með fjárfestingaráhættu lífr.taka                    | -                         | -                     |
| Önnur vátryggingaskuld   | -                         | -                     |
| Önnur líftryggingaskuld  | -                         | -                     |
| <b>Hluti end. í líftryggingaskuld</b>                                  | <b>204.381.484</b>        | <b>35.446.402</b>     |
| <b>Kröfur:</b>   |                           |                       |
| <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  | 106.397.496               | 27.775.496            |
| Kröfur á vátryggingamiðlara  | -                         | -                     |
| Aðrar kröfur vegna frumtryggingastarfsemi                              | 8.059.537                 | -                     |
| <i>Kröfur vegna frumtryggingastarfsemi</i>                             | <i>114.457.033</i>        | <i>27.775.496</i>     |
| Kröfur vegna endurtryggingastarfsemi                                   | 6.489.612                 | -                     |
| Aðrar kröfur   | 43.118.989                | 8.653.253             |
| Kröfur vegna ógreiddra stofnfjár- eða hlutfjárloforða                  | -                         | -                     |
| <b>Kröfur</b>  | <b>164.065.634</b>        | <b>36.428.749</b>     |
| <b>Aðrar eignir:</b>   |                           |                       |
| Rekstrarfjármunir og aðrar efnislegar eignir                           | 28.187.183                | 17.652.030            |
| Sjóður og bankainnstæður   | 461.083.112               | 5.927.760             |
| Eigin hlutabréf  | -                         | -                     |
| Aðrar eignir   | -                         | -                     |
| <b>Aðrar eignir</b>  | <b>489.270.295</b>        | <b>23.579.790</b>     |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur:</b>                 |                           |                       |
| Áfallnir vextir  | -                         | -                     |
| Fyrirframgreiddur kostnaður og áfallnar tekjur                         | -                         | -                     |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur</b>                  | <b>-</b>                  | <b>-</b>              |
| <b>Eignir samtals</b>  | <b>3.054.846.859</b>      | <b>482.434.071</b>    |

| Liftr.fél.<br>Íslands hf. | Sameinaða<br>liftr.fél. hf. | <b>LIFE ASSURANCE COMPANIES:</b><br><b>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b>   |
|---------------------------|-----------------------------|--|
|                           |                             | <b>Assets:</b>   |
| -                         | -                           | - <b>Subscribed capital unpaid</b>   |
| <b>3.400.728</b>          | -                           | - <b>Intangible assets</b>   |
| -                         | 189.733.951                 | <b>Investments:</b><br>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>  |
| 179.495.054               | 417.906.111                 | Variable-yield securities  |
| 420.045.276               | 394.349.249                 | Fixed-income securities  |
| -                         | -                           | - Participation in investment pools  |
| 4.449.407                 | -                           | - Mortgage loans   |
| -                         | -                           | - Other loans  |
| -                         | -                           | - Bound deposits with credit institutions  |
| -                         | -                           | - Other investments  |
| 603.989.737               | 812.255.360                 | <i>Other investments</i>   |
| -                         | -                           | - Deposits due to reinsurance  |
| <b>603.989.737</b>        | <b>1.001.989.311</b>        | <b>Investments</b>   |
| <b>97.947.900</b>         | <b>102.822.640</b>          | <b>Investments for the benefit of life ass. policyholders who bear the investm. risk</b> |
| 15.974.621                | 78.225.538                  | <b>Reinsurers' share in technical reserve:</b><br>Premium reserve                        |
| -                         | 11.447.000                  | Claims reserve   |
| 11.099.923                | 52.188.000                  | Life assurance claims reserve  |
| -                         | -                           | - Life assurance reserve, investment risk borne by policyholders                         |
| -                         | -                           | - Other technical reserve  |
| -                         | -                           | - Other life assurance reserve   |
| <b>27.074.544</b>         | <b>141.860.538</b>          | <b>Reinsurers' share in technical provisions</b>   |
| -                         | -                           | <b>Receivables:</b>  |
| -                         | -                           | <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                                      |
| 15.573.481                | 63.048.519                  | Receivables from policyholders, life assurance   |
| -                         | -                           | - Receivables from intermediaries  |
| -                         | 8.059.537                   | Other receivables from direct insurance operations                                       |
| 15.573.481                | 71.108.056                  | <i>Receivables from direct insurance operations</i>                                      |
| 6.489.612                 | -                           | - Receivables from reinsurance operations  |
| -                         | 34.465.736                  | Other receivables  |
| -                         | -                           | - Subscribed capital called but not paid   |
| <b>22.063.093</b>         | <b>105.573.792</b>          | <b>Receivables</b>   |
| 430.537                   | 10.104.616                  | <b>Other assets:</b><br>Office equipment and other tangible assets                       |
| 423.141.288               | 32.014.064                  | Cash at bank and in hand   |
| -                         | -                           | - Own shares   |
| -                         | -                           | - Other assets   |
| <b>423.571.825</b>        | <b>42.118.680</b>           | <b>Other assets</b>  |
| -                         | -                           | <b>Prepayments and accrued income:</b>   |
| -                         | -                           | - Accrued interests  |
| -                         | -                           | - Prepayments and accrued income   |
| -                         | -                           | - <b>Prepayments and accrued income</b>  |
| <b>1.178.047.827</b>      | <b>1.394.364.961</b>        | <b>Total assets</b>  |

| <b>LÍFTRYGGINGAFÉLÖG:</b>                                  | Líftryggingafélög samtals | Alþjóða lífr.fél. hf. |
|--|---------------------------|-----------------------|
| <b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b>    | Total                     |                       |
| <b>Skuldir og eigið fé:</b>                                |                           |                       |
| <b>Eigið fé:</b>   |                           |                       |
| Hlutafé eða stofnfé  | 193.363.321               | 11.011.321            |
| Yfirverðsreikningur hlutafjár eða stofnfjár                | 154.400                   | -                     |
| Lögbundinn varasjóður                                      | 145.550.675               | 2.752.830             |
| Endurmatsreikningur  | 86.887.973                | 31.003.264            |
| Aðrir varasjóðir   | -                         | -                     |
| Óráðstafað eigið fé  | 548.251.929               | 104.401.293           |
| <b>Eigið fé</b>  | <b>974.208.298</b>        | <b>149.168.708</b>    |
| <b>Víkjandi skuldir</b>                                    | -                         | -                     |
| <b>Líftryggingaskuld:</b>                                  |                           |                       |
| Iðgjaldaskuld  | 719.325.643               | 130.391.266           |
| Tjónaskuld   | 77.834.662                | 35.295.662            |
| Bótaskuld  | 305.557.885               | 33.317.000            |
| Útjöfnunarskuld  | 11.026.000                | 1.500.000             |
| Ágóðajöfnunarskuld   | 339.921.516               | 20.833.000            |
| Önnur vátryggingaskuld                                     | -                         | -                     |
| Önnur líftryggingaskuld                                    | -                         | -                     |
| <b>Líftryggingaskuld</b>                                   | <b>1.453.665.706</b>      | <b>221.336.928</b>    |
| <b>Líftryggingaskuld með fjárfestingaráhættu lífr.taka</b> | <b>268.644.951</b>        | <b>67.874.412</b>     |
| <b>Aðrar skuldbindingar:</b>                               |                           |                       |
| Lífeyrisskuldbinding                                       | 11.977.200                | -                     |
| Skattskuldbinding  | 15.429.208                | 6.898.033             |
| Aðrar skuldbindingar                                       | -                         | -                     |
| <b>Aðrar skuldbindingar</b>                                | <b>27.406.408</b>         | <b>6.898.033</b>      |
| <b>Geymslufé frá endurtryggjendum</b>                      | <b>3.081.477</b>          | <b>3.081.477</b>      |
| <b>Viðskiptaskuldir:</b>                                   |                           |                       |
| <i>Skuldir við samstæðu- og hlutdeildarfélag:</i>          |                           |                       |
| Skuldir við samstæðufélag                                  | -                         | -                     |
| Skuldir við hlutdeildarfélag                               | -                         | -                     |
| <i>Skuldir við samstæðu- og hlutdeildarfélag</i>           | -                         | -                     |
| Skuldir vegna frumtryggingastarfsemi                       | 15.684.716                | 10.283.763            |
| Skuldir vegna endurtryggingastarfsemi                      | 388.516                   | 6.696                 |
| Breytanleg skuldabréfalán                                  | -                         | -                     |
| Skuldir við lánastofnanir                                  | -                         | -                     |
| Önnur skuldabréfalán                                       | -                         | -                     |
| Aðrar skuldir  | 247.036.252               | 23.784.054            |
| <b>Viðskiptaskuldir</b>                                    | <b>263.109.484</b>        | <b>34.074.513</b>     |
| <b>Áfallinn kostnaður og fyrirfram innheimtar tekjur</b>   | <b>64.730.535</b>         | -                     |
| <b>Skuldir og eigið fé samtals</b>                         | <b>3.054.846.859</b>      | <b>482.434.071</b>    |

| Liftr.fél.<br>Íslands hf. | Sameinaða<br>liftr.fél. hf. | <b>LIFE ASSURANCE COMPANIES:</b><br><b>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b> |
|---------------------------|-----------------------------|--|
|                           |                             | <b>Liabilities and owners equity:</b>  |
|                           |                             | <b>Owners equity:</b>  |
| 100.000.000               | 82.352.000                  | Subscribed capital   |
| -                         | 154.400                     | Share premium account  |
| 123.470.185               | 19.327.660                  | Statutory reserve fund   |
| 38.985.732                | 16.898.977                  | Revaluation reserve fund   |
| -                         | -                           | Other reserve funds  |
| 197.535.129               | 246.315.507                 | Retained earnings  |
| <b>459.991.046</b>        | <b>365.048.544</b>          | <b>Owners equity</b>   |
| -                         | -                           | <b>Subordinated liabilities</b>  |
|                           |                             | <b>Technical reserve:</b>  |
| 332.743.578               | 256.190.799                 | Premium reserve  |
| -                         | 42.539.000                  | Claims reserve   |
| 83.620.885                | 188.620.000                 | Life assurance claims reserve  |
| -                         | 9.526.000                   | Equalization reserve   |
| 92.872.516                | 226.216.000                 | Equalization reserve for bonuses   |
| -                         | -                           | Other technical reserve  |
| -                         | -                           | Other life assurance reserve   |
| <b>509.236.979</b>        | <b>723.091.799</b>          | <b>Technical reserve</b>   |
| <b>97.947.900</b>         | <b>102.822.639</b>          | <b>Life assurance reserve, investment risk borne by policyholders</b>                  |
|                           |                             | <b>Other liabilities:</b>  |
| 11.977.200                | -                           | Pension liabilities  |
| -                         | 8.531.175                   | Tax liabilities  |
| -                         | -                           | Other liabilities  |
| <b>11.977.200</b>         | <b>8.531.175</b>            | <b>Other liabilities</b>   |
| -                         | -                           | <b>Deposits received from reinsurers</b>   |
|                           |                             | <b>Debts:</b>  |
|                           |                             | <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>            |
| -                         | 5.400.953                   | Debts due to direct insurance operations   |
| 381.820                   | -                           | Debts due to reinsurance operations  |
| -                         | -                           | Convertible debenture loans  |
| -                         | -                           | Debts payable to credit institutions   |
| -                         | -                           | Other bonds payable  |
| 66.899.654                | 156.352.544                 | Other debts  |
| <b>67.281.474</b>         | <b>161.753.497</b>          | <b>Debts</b>   |
| <b>31.613.228</b>         | <b>33.117.307</b>           | <b>Accruals and deferred income</b>  |
| <b>1.178.047.827</b>      | <b>1.394.364.961</b>        | <b>Total liabilities and owners equity</b>   |



| <b>SKAÐATRYGGINGAFÉLÖG:</b>                                  | Skaðatrygginga-<br>félög samtals | Bátaáb.fél.<br>Vestm. | Bátatrygg.<br>Breiðafj. | Íslensk<br>endurtr. hf. |
|--|----------------------------------|-----------------------|-------------------------|-------------------------|
| <b>REKSTRARREIKNINGUR 1999 - BRÁÐABIRGÐATÖLUR</b>            | Total                            |                       |                         |                         |
| <b>Tekjur og gjöld af váttryggingarekstri:</b>               |                                  |                       |                         |                         |
| <b>Iðgjöld:</b>  |                                  |                       |                         |                         |
| Bókfærð iðgjöld  | 16.517.816.745                   |                       | 32.189.167              | 740.157.457             |
| Bókfærð iðgjöld, hluti endurtryggjenda                       | 3.652.326.452                    |                       | 22.832.479              | 280.451.572             |
| <i>Bókfærð iðgjöld í eigin hlut</i>                          | 12.865.490.293                   |                       | 9.356.688               | 459.705.885             |
| Breyting á iðgjaldaskuld                                     | 857.935.942                      |                       | (24.390)                | (19.309.000)            |
| Breyting á iðgjaldaskuld, hluti endurtryggjenda              | (36.467.743)                     |                       | -                       | (20.800.000)            |
| <i>Breyting á iðgjaldaskuld í eigin hlut</i>                 | 894.403.685                      |                       | (24.390)                | 1.491.000               |
| <b>Eigin iðgjöld ársins</b>                                  | <b>11.971.086.608</b>            |                       | <b>9.381.078</b>        | <b>458.214.885</b>      |
| <b>Fjárfestingartekjur af váttryggingarekstri</b>            | <b>3.348.376.221</b>             |                       | <b>130.372</b>          | <b>138.091.682</b>      |
| <b>Aðrar tekjur að frádrögnum hluta endurtryggjenda</b>      | -                                |                       | -                       | -                       |
| <b>Tjón:</b>   |                                  |                       |                         |                         |
| Bókfærð tjón   | 12.853.329.713                   |                       | 24.376.170              | 616.160.531             |
| Hluti endurtryggjenda  | 2.665.629.244                    |                       | 17.440.741              | 296.786.545             |
| <i>Bókfærð tjón í eigin hlut</i>                             | 10.187.700.469                   |                       | 6.935.429               | 319.373.986             |
| Breyting á tjónaskuld  | 1.935.754.478                    |                       | (1.491.320)             | 66.215.000              |
| Breyting á hluta endurtryggjenda                             | (226.355.010)                    |                       | -                       | (45.458.000)            |
| <i>Breyting á tjónaskuld í eigin hlut</i>                    | 2.162.109.488                    |                       | (1.491.320)             | 111.673.000             |
| <b>Eigin tjón</b>  | <b>12.349.809.957</b>            |                       | <b>5.444.109</b>        | <b>431.046.986</b>      |
| <b>Breyting á annarri váttryggingaskuld að frádr.hl.end.</b> | -                                |                       | -                       | -                       |
| <b>Ágóðahlutdeild og afskiptur að frádr. hl. end.</b>        | <b>92.824.003</b>                |                       | -                       | -                       |
| <b>Rekstrarkostnaður:</b>                                    |                                  |                       |                         |                         |
| Sölukostnaður  | 1.480.433.737                    |                       | 423.709                 | 61.679.691              |
| Breyting á yfirfærðum sölukostnaði                           | -                                |                       | -                       | -                       |
| Skrifstofu- og stjórnunarkostnaður                           | 1.984.761.184                    |                       | 4.174.638               | 37.813.056              |
| Umboðslaun og ágóðahluti frá endurtryggjendum                | 628.799.494                      |                       | 1.420.075               | 15.429.878              |
| <b>Hreinn rekstrarkostnaður</b>                              | <b>2.836.395.427</b>             |                       | <b>3.178.272</b>        | <b>84.062.869</b>       |
| <b>Annar kostnaður að frádr. hluta endurtryggjenda</b>       | -                                |                       | -                       | -                       |
| <b>Breyting á útjöfnunarskuld</b>                            | <b>(502.992.350)</b>             |                       | <b>300.000</b>          | -                       |
| <b>Hagnaður/tap af váttryggingarekstri</b>                   | <b>543.425.792</b>               |                       | <b>589.069</b>          | <b>81.196.712</b>       |
| <b>Tekjur og gjöld af fjármálarekstri:</b>                   |                                  |                       |                         |                         |
| <b>Fjárfestingartekjur:</b>                                  |                                  |                       |                         |                         |
| Tekjur frá samstæðufélögum                                   | 51.184.357                       |                       | -                       | -                       |
| Tekjur frá hlutdeildarfélögum                                | 244.598.198                      |                       | -                       | -                       |
| <i>Tekjur frá samstæðu- &amp; hlutdeildarfélögum</i>         | 295.782.555                      |                       | -                       | -                       |
| Tekjur af öðrum eignarhlutum                                 | 250.416.479                      |                       | -                       | 610.694                 |
| Tekjur af húseignum og lóðum                                 | (51.749.563)                     |                       | (466.421)               | 3.068.629               |
| Vaxtatekjur og gengismunur                                   | 4.595.762.432                    |                       | 1.382.297               | 354.657.971             |
| <i>Tekjur af ýmsum eignum</i>                                | 4.794.429.348                    |                       | 915.876                 | 358.337.294             |
| Tekjur vegna matsbreytinga á fjárfestingum                   | -                                |                       | -                       | -                       |
| Hagnaður af sölu fjárfestinga                                | 387.434.925                      |                       | -                       | 5.043.964               |
| <b>Fjárfestingartekjur</b>                                   | <b>5.477.646.828</b>             |                       | <b>915.876</b>          | <b>363.381.258</b>      |
| <b>Fjárfestingargjöld:</b>                                   |                                  |                       |                         |                         |
| Skrifstofu- og stjórnunarkostnaður                           | 262.147.683                      |                       | -                       | 2.324.666               |
| Vaxtagjöld   | 186.234.878                      |                       | 7.256                   | 11.646.922              |
| Gjöld vegna matsbreytinga á fjárfestingum                    | 52.137.858                       |                       | -                       | 1.837.044               |
| Tap af sölu fjárfestinga                                     | 3.205.253                        |                       | -                       | 2.086.255               |
| <b>Fjárfestingargjöld</b>                                    | <b>503.725.672</b>               |                       | <b>7.256</b>            | <b>17.894.887</b>       |
| <b>Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga</b>    | <b>(160.706.390)</b>             |                       | <b>(1.855.005)</b>      | <b>(45.573.172)</b>     |
| <b>Fjárfestingartekjur yfirfærðar á váttryggingarekstur</b>  | <b>3.348.376.221</b>             |                       | <b>130.372</b>          | <b>138.091.682</b>      |
| <b>Hagnaður eða tap af fjármálarekstri</b>                   | <b>1.464.838.545</b>             |                       | <b>(1.076.757)</b>      | <b>161.821.517</b>      |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi:</b>        |                                  |                       |                         |                         |
| Aðrar tekjur   | 63.385.738                       |                       | -                       | -                       |
| Önnur gjöld  | 205.637.406                      |                       | 3.935.070               | -                       |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi</b>         | <b>(142.251.668)</b>             |                       | <b>(3.935.070)</b>      | -                       |
| <b>Tekju- og eignarskattur</b>                               | <b>355.028.361</b>               |                       | <b>466.819</b>          | <b>79.385.026</b>       |
| <b>Hagnaður eða tap af reglulegri starfsemi eftir skatt</b>  | <b>1.510.984.308</b>             |                       | <b>(4.889.577)</b>      | <b>163.633.203</b>      |
| <b>Óreglulegar tekjur og gjöld:</b>                          |                                  |                       |                         |                         |
| Óreglulegar tekjur   | -                                |                       | -                       | -                       |
| Óregluleg gjöld  | -                                |                       | -                       | -                       |
| Tekjuskattur af óreglulegum tekjum og gjöldum                | -                                |                       | -                       | -                       |
| <b>Óreglulegar tekjur og gjöld</b>                           | -                                |                       | -                       | -                       |
| <b>HAGNAÐUR EÐA TAP ÁRSINS</b>                               | <b>1.510.984.308</b>             |                       | <b>(4.889.577)</b>      | <b>163.633.203</b>      |

| Samáb. Isl.<br>á fiskisk. | Sjóvá-Alm.<br>tryggingar hf. | Trygging hf.        | <b>NON-LIFE INSURANCE COMPANIES:<br/>PROFIT AND LOSS ACCOUNT 1999 - PRELIMINARY DATA</b> |
|---------------------------|------------------------------|---------------------|--|
|                           |                              |                     | <b>Technical account - non-life-insurance business:</b>                                  |
|                           |                              |                     | <b>Premiums:</b>   |
| 204.485.086               | 5.508.552.948                | 719.493.044         | Premiums written   |
| 64.417.895                | 1.148.089.441                | 308.761.455         | Premiums written, reinsurers' share  |
| 140.067.191               | 4.360.463.507                | 410.731.589         | <i>Premiums written for own account</i>  |
| (97.985)                  | 458.018.427                  | 163.704.000         | Change in premium reserve  |
| (22.286)                  | 8.502.502                    | 79.457.000          | Change in premium reserve, reinsurers' share   |
| (75.699)                  | 449.515.925                  | 84.247.000          | <i>Change in premium reserve for own account</i>   |
| <b>140.142.890</b>        | <b>3.910.947.582</b>         | <b>326.484.589</b>  | <b>Premiums earned for own account</b>   |
| <b>8.465.587</b>          | <b>1.051.965.673</b>         | <b>87.251.952</b>   | <b>Investment return on non-life insurance business</b>                                  |
| -                         | -                            | -                   | <b>Other technical income, net of reinsurance</b>  |
|                           |                              |                     | <b>Claims:</b>   |
| 134.093.401               | 4.370.816.810                | 581.109.413         | Claims paid  |
| 34.184.204                | 809.152.106                  | 200.840.574         | Claims paid, reinsurers' share   |
| 99.909.197                | 3.561.664.704                | 380.268.839         | <i>Claims paid for own account</i>   |
| (44.976.751)              | 561.666.245                  | 155.327.000         | Change in claims reserve   |
| (12.804.938)              | (70.197.038)                 | 48.948.646          | Change in claims reserve, reinsurers' share  |
| (32.171.813)              | 631.863.283                  | 106.378.354         | <i>Change in claims reserve for own account</i>  |
| <b>67.737.384</b>         | <b>4.193.527.987</b>         | <b>486.647.193</b>  | <b>Claims incurred for own account</b>   |
| -                         | -                            | -                   | <b>Changes in other technical reserve, net of reinsurance</b>                            |
| -                         | <b>90.423.574</b>            | -                   | <b>Bonuses and rebates, net of reinsurance</b>   |
|                           |                              |                     | <b>Operating expenses:</b>   |
| 9.396.472                 | 615.671.023                  | 58.336.545          | Acquisition costs  |
| -                         | -                            | -                   | - Change in deferred acquisition costs   |
| 56.648.589                | 540.255.805                  | 65.355.888          | Administrative expenses  |
| 3.481.603                 | 275.821.986                  | 56.547.827          | Commission and profit share from reinsurers  |
| <b>62.563.458</b>         | <b>880.104.842</b>           | <b>67.144.606</b>   | <b>Net operating expenses</b>  |
| -                         | -                            | -                   | <b>Other technical costs, net of reinsurance</b>   |
| <b>6.250.000</b>          | <b>(335.000.000)</b>         | <b>(85.000.000)</b> | <b>Change in equalization reserve</b>  |
| <b>12.057.635</b>         | <b>133.856.852</b>           | <b>(55.055.258)</b> | <b>Balance on the techn. acc. for non-life insurance business</b>                        |
|                           |                              |                     | <b>Non-technical account:</b>  |
|                           |                              |                     | <b>Investment income:</b>  |
| -                         | -                            | -                   | - Income from affiliated undertakings  |
| -                         | 60.570.375                   | -                   | - Income from participating interests other than affiliated undertakings                 |
| -                         | 60.570.375                   | -                   | <i>Income from affiliated undertakings and participating interests</i>                   |
| 6.557.523                 | 120.948.372                  | 51.959.132          | Income from other shares   |
| 341.724                   | 1.311.762                    | 1.481.357           | Income from land and buildings   |
| 43.355.032                | 1.290.158.675                | 92.592.295          | Interest income and foreign exchange rate difference                                     |
| 50.254.279                | 1.412.418.809                | 146.032.784         | <i>Income from miscellaneous assets</i>  |
| -                         | -                            | -                   | - Income from revaluation of investments   |
| 1.866.860                 | 30.823.487                   | 147.658.595         | Gains on realization of investments  |
| <b>52.121.139</b>         | <b>1.503.812.671</b>         | <b>293.691.379</b>  | <b>Investment income</b>   |
|                           |                              |                     | <b>Investment costs:</b>   |
| 1.537.872                 | 109.337.489                  | 15.109.758          | Administrative expenses  |
| 3.539.370                 | 152.261.141                  | -                   | - Interest costs   |
| -                         | 50.300.814                   | -                   | - Costs from revaluation of investments  |
| -                         | -                            | -                   | - Losses on realization of investments   |
| <b>5.077.242</b>          | <b>311.899.444</b>           | <b>15.109.758</b>   | <b>Investment costs</b>  |
| <b>(8.955.955)</b>        | <b>145.884.374</b>           | <b>9.477.238</b>    | <b>Calculated inflation adjustment, income or costs</b>                                  |
| <b>8.465.587</b>          | <b>1.051.965.673</b>         | <b>87.251.952</b>   | <b>Alloc. investm. income transf. to the non-life ins. techn. acc.</b>                   |
| <b>29.622.355</b>         | <b>285.831.928</b>           | <b>200.806.907</b>  | <b>Balance on the non-technical account</b>  |
|                           |                              |                     | <b>Other income and costs on ordinary activities:</b>                                    |
| 1.261.047                 | -                            | 6.086.876           | Other income   |
| 4.769.530                 | 31.437.085                   | 11.732.296          | Other costs  |
| <b>(3.508.483)</b>        | <b>(31.437.085)</b>          | <b>(5.645.420)</b>  | <b>Other income and costs on ordinary activities</b>                                     |
| <b>8.903.983</b>          | <b>41.801.774</b>            | <b>28.215.346</b>   | <b>Income and property taxes</b>   |
| <b>29.267.524</b>         | <b>346.449.921</b>           | <b>111.890.883</b>  | <b>Profit or loss on ordinary activities after tax</b>                                   |
|                           |                              |                     | <b>Irregular income and costs:</b>   |
| -                         | -                            | -                   | - Irregular income   |
| -                         | -                            | -                   | - Irregular costs  |
| -                         | -                            | -                   | - Income tax on irregular income and costs   |
| -                         | -                            | -                   | <b>Irregular income and costs</b>  |
| <b>29.267.524</b>         | <b>346.449.921</b>           | <b>111.890.883</b>  | <b>PROFIT OR LOSS OF THE YEAR</b>  |

| <b>SKAÐATRYGGINGAFÉLÖG:</b>                                 | Trygginga-<br>miðstöðin hf. | Vátrygg.fél.<br>Íslands hf. | Vélb.áb.fél.<br>Ísfríðinga | Vélb.áb.fél.<br>Gróttá |
|---|-----------------------------|-----------------------------|----------------------------|------------------------|
| <b>REKSTRARREIKNINGUR 1999 - BRÁÐABIRGÐATÖLUR</b>           |                             |                             |                            |                        |
| <b>Tekjur og gjöld af vátryggingarekstri:</b>               |                             |                             |                            |                        |
| <b>Iðgjöld:</b>   |                             |                             |                            |                        |
| Bókfærð iðgjöld   | 3.354.724.760               | 5.005.124.584               |                            | 41.924.505             |
| Bókfærð iðgjöld, hluti endurtryggjenda                      | 805.381.424                 | 765.502.366                 |                            | 29.769.901             |
| <i>Bókfærð iðgjöld í eigin hlut</i>                         | 2.549.343.336               | 4.239.622.218               |                            | 12.154.604             |
| Breyting á iðgjaldaskuld                                    | (63.721.000)                | 287.250.000                 |                            | (417.000)              |
| Breyting á iðgjaldaskuld, hluti endurtryggjenda             | (101.358.000)               | (4.300.000)                 |                            | (412.000)              |
| <i>Breyting á iðgjaldaskuld í eigin hlut</i>                | 37.637.000                  | 291.550.000                 |                            | (5.000)                |
| <b>Eigin iðgjöld ársins</b>                                 | <b>2.511.706.336</b>        | <b>3.948.072.218</b>        |                            | <b>12.159.604</b>      |
| <b>Fjárfestingartekjur af vátryggingarekstri</b>            | <b>702.221.868</b>          | <b>1.278.176.000</b>        |                            | <b>197.550</b>         |
| <b>Aðrar tekjur að frádrögnum hluta endurtryggjenda</b>     | -                           | -                           |                            | -                      |
| <b>Tjón:</b>  |                             |                             |                            |                        |
| Bókfærð tjón  | 2.618.292.391               | 4.389.354.303               |                            | 27.043.763             |
| Hluti endurtryggjenda                                       | 648.040.446                 | 624.096.294                 |                            | 18.561.042             |
| <i>Bókfærð tjón í eigin hlut</i>                            | 1.970.251.945               | 3.765.258.009               |                            | 8.482.721              |
| Breyting á tjónaskuld                                       | 466.513.000                 | 688.958.868                 |                            | (14.875.431)           |
| Breyting á hluta endurtryggjenda                            | (129.824.000)               | (37.900.000)                |                            | (11.770.000)           |
| <i>Breyting á tjónaskuld í eigin hlut</i>                   | 596.337.000                 | 726.858.868                 |                            | (3.105.431)            |
| <b>Eigin tjón</b>   | <b>2.566.588.945</b>        | <b>4.492.116.877</b>        |                            | <b>5.377.290</b>       |
| <b>Breyting á annarri vátryggingaskuld að frádr.hl.end.</b> | -                           | -                           |                            | -                      |
| <b>Ágóðahlutdeild og afsláttur að frádr. hl. end.</b>       | -                           | <b>2.400.429</b>            |                            | -                      |
| <b>Rekstrarkostnaður:</b>                                   |                             |                             |                            |                        |
| Sölukostnaður   | 262.278.488                 | 463.593.873                 |                            | -                      |
| Breyting á yfirfærðum sölukostnaði                          | -                           | -                           |                            | -                      |
| Skrifstofu- og stjórnunarkostnaður                          | 353.596.979                 | 817.604.000                 |                            | 4.746.292              |
| Umboðslaun og ágóðahluti frá endurtryggjendum               | 109.783.583                 | 157.628.470                 |                            | 1.543.417              |
| <b>Hreinn rekstrarkostnaður</b>                             | <b>506.091.884</b>          | <b>1.123.569.403</b>        |                            | <b>3.202.875</b>       |
| <b>Annar kostnaður að frádr. hluta endurtryggjenda</b>      | -                           | -                           |                            | -                      |
| <b>Breyting á útjöfnunarskuld</b>                           | <b>(169.996.000)</b>        | <b>(100.000.000)</b>        |                            | <b>3.375.000</b>       |
| <b>Hagnaður/tap af vátryggingarekstri</b>                   | <b>311.243.375</b>          | <b>(291.838.491)</b>        |                            | <b>401.989</b>         |
| <b>Tekjur og gjöld af fjármálarekstri</b>                   |                             |                             |                            |                        |
| <b>Fjárfestingartekjur:</b>                                 |                             |                             |                            |                        |
| Tekjur frá samstæðufélögum                                  | (35.767.712)                | 86.936.010                  |                            | -                      |
| Tekjur frá hlutdeildarfélagum                               | 139.413.992                 | 44.613.831                  |                            | -                      |
| <i>Tekjur frá samstæðu- &amp; hlutdeildarfélagum</i>        | 103.646.280                 | 131.549.841                 |                            | -                      |
| Tekjur af öðrum eignarhlutum                                | 31.903.222                  | 35.238.576                  |                            | 301                    |
| Tekjur af húseignum og lóðum                                | (62.533.528)                | 5.046.914                   |                            | -                      |
| Vaxtatekjur og gengismunur                                  | 787.217.200                 | 1.632.556.102               |                            | 4.664.745              |
| <i>Tekjur af ýmsum eignum</i>                               | 756.586.894                 | 1.672.841.592               |                            | 4.665.046              |
| Tekjur vegna matsbreytinga á fjárfestingum                  | -                           | -                           |                            | -                      |
| Hagnaður af sölu fjárfestinga                               | 30.102.562                  | 171.665.281                 |                            | -                      |
| <b>Fjárfestingartekjur</b>                                  | <b>890.335.736</b>          | <b>1.976.056.714</b>        |                            | <b>4.665.046</b>       |
| <b>Fjárfestingargjöld:</b>                                  |                             |                             |                            |                        |
| Skrifstofu- og stjórnunarkostnaður                          | 64.946.384                  | 54.500.000                  |                            | -                      |
| Vaxtagjöld  | 11.970.810                  | 6.274.598                   |                            | 4.165                  |
| Gjöld vegna matsbreytinga á fjárfestingum                   | -                           | -                           |                            | -                      |
| Tap af sölu fjárfestinga                                    | 1.118.998                   | -                           |                            | -                      |
| <b>Fjárfestingargjöld</b>                                   | <b>78.036.192</b>           | <b>60.774.598</b>           |                            | <b>4.165</b>           |
| <b>Reiknaðar tekjur eða gjöld vegna verðlagsbreytinga</b>   | <b>34.845.810</b>           | <b>46.115.275</b>           |                            | <b>(2.999.686)</b>     |
| <b>Fjárfestingartekjur yfirfærðar á vátryggingarekstur</b>  | <b>702.221.868</b>          | <b>1.278.176.000</b>        |                            | <b>197.550</b>         |
| <b>Hagnaður eða tap af fjármálarekstri</b>                  | <b>144.923.486</b>          | <b>683.221.391</b>          |                            | <b>1.463.645</b>       |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi:</b>       |                             |                             |                            |                        |
| Aðrar tekjur  | -                           | 56.037.815                  |                            | -                      |
| Önnur gjöld   | 133.143.504                 | 762.494                     |                            | 757.427                |
| <b>Aðrar tekjur og gjöld af reglulegri starfsemi</b>        | <b>(133.143.504)</b>        | <b>55.275.321</b>           |                            | <b>(757.427)</b>       |
| <b>Tekju- og eignarskattur</b>                              | <b>87.628.681</b>           | <b>87.793.862</b>           |                            | <b>1.090.655</b>       |
| <b>Hagnaður eða tap af reglulegri starfsemi eftir skatt</b> | <b>235.394.676</b>          | <b>358.864.359</b>          |                            | <b>17.552</b>          |
| <b>Óreglulegar tekjur og gjöld:</b>                         |                             |                             |                            |                        |
| Óreglulegar tekjur  | -                           | -                           |                            | -                      |
| Óregluleg gjöld   | -                           | -                           |                            | -                      |
| Tekjuskattur af óreglulegum tekjum og gjöldum               | -                           | -                           |                            | -                      |
| <b>Óreglulegar tekjur og gjöld</b>                          | <b>-</b>                    | <b>-</b>                    |                            | <b>-</b>               |
| <b>HAGNAÐUR EÐA TAP ÁRSINS</b>                              | <b>235.394.676</b>          | <b>358.864.359</b>          |                            | <b>17.552</b>          |

| Viðlagatr.<br>Íslands | Vörður<br>Vátryggingafél. | <b>NON-LIFE INSURANCE COMPANIES:</b>                                   |
|-----------------------|---------------------------|--|
|                       |                           | <b>PROFIT AND LOSS ACCOUNT 1999 - PRELIMINARY DATA</b>                 |
|                       |                           | <b>Technical account - non-life-insurance business:</b>                |
|                       |                           | <b>Premiums:</b>   |
| 736.565.871           | 174.599.323               | Premiums written   |
| 146.831.616           | 80.288.303                | Premiums written, reinsurers' share                                    |
| 589.734.255           | 94.311.020                | <i>Premiums written for own account</i>                                |
| 11.855.000            | 20.677.890                | Change in premium reserve  |
| -                     | 2.465.041                 | Change in premium reserve, reinsurers' share                           |
| 11.855.000            | 18.212.849                | <i>Change in premium reserve for own account</i>                       |
| <b>577.879.255</b>    | <b>76.098.171</b>         | <b>Premiums earned for own account</b>                                 |
| <b>73.461.000</b>     | <b>8.414.537</b>          | <b>Investment return on non-life insurance business</b>                |
| -                     | -                         | <b>Other technical income, net of reinsurance</b>                      |
|                       |                           | <b>Claims:</b>   |
| 31.521.255            | 60.561.676                | Claims paid  |
| -                     | 16.527.292                | Claims paid, reinsurers' share   |
| 31.521.255            | 44.034.384                | <i>Claims paid for own account</i>                                     |
| 1.356.000             | 57.061.867                | Change in claims reserve   |
| -                     | 32.650.320                | Change in claims reserve, reinsurers' share                            |
| 1.356.000             | 24.411.547                | <i>Change in claims reserve for own account</i>                        |
| <b>32.877.255</b>     | <b>68.445.931</b>         | <b>Claims incurred for own account</b>                                 |
| -                     | -                         | <b>Changes in other technical reserve, net of reinsurance</b>          |
| -                     | -                         | <b>Bonuses and rebates, net of reinsurance</b>                         |
|                       |                           | <b>Operating expenses:</b>   |
| -                     | 9.053.936                 | Acquisition costs  |
| -                     | -                         | Change in deferred acquisition costs                                   |
| 60.818.631            | 43.747.306                | Administrative expenses  |
| -                     | 7.142.655                 | Commission and profit share from reinsurers                            |
| <b>60.818.631</b>     | <b>45.658.587</b>         | <b>Net operating expenses</b>  |
| -                     | -                         | <b>Other technical costs, net of reinsurance</b>                       |
| <b>180.878.000</b>    | <b>(3.799.350)</b>        | <b>Change in equalization reserve</b>                                  |
| <b>376.766.369</b>    | <b>(25.792.460)</b>       | <b>Balance on the techn. acc. for non-life insurance business</b>      |
|                       |                           | <b>Non-technical account:</b>  |
|                       |                           | <b>Investment income:</b>  |
| -                     | 16.059                    | Income from affiliated undertakings                                    |
| -                     | -                         | Income from participating interests other than affiliated undertakings |
| -                     | 16.059                    | <i>Income from affiliated undertakings and participating interests</i> |
| -                     | 3.198.659                 | Income from other shares   |
| -                     | -                         | Income from land and buildings   |
| 373.112.976           | 16.065.139                | Interest income and foreign exchange rate difference                   |
| 373.112.976           | 19.263.798                | <i>Income from miscellaneous assets</i>                                |
| -                     | -                         | Income from revaluation of investments                                 |
| -                     | 274.176                   | Gains on realization of investments                                    |
| <b>373.112.976</b>    | <b>19.554.033</b>         | <b>Investment income</b>   |
|                       |                           | <b>Investment costs:</b>   |
| 10.345.006            | 4.046.508                 | Administrative expenses  |
| -                     | 530.616                   | Interest costs   |
| -                     | -                         | Costs from revaluation of investments                                  |
| -                     | -                         | Losses on realization of investments                                   |
| <b>10.345.006</b>     | <b>4.577.124</b>          | <b>Investment costs</b>  |
| <b>(334.064.084)</b>  | <b>(3.581.185)</b>        | <b>Calculated inflation adjustment, income or costs</b>                |
| <b>73.461.000</b>     | <b>8.414.537</b>          | <b>Alloc. investm. income transf. to the non-life ins. techn. acc.</b> |
| <b>(44.757.114)</b>   | <b>2.981.187</b>          | <b>Balance on the non-technical account</b>                            |
|                       |                           | <b>Other income and costs on ordinary activities:</b>                  |
| -                     | -                         | Other income   |
| 6.600.000             | 12.500.000                | Other costs  |
| <b>(6.600.000)</b>    | <b>(12.500.000)</b>       | <b>Other income and costs on ordinary activities</b>                   |
| <b>19.226.328</b>     | <b>515.887</b>            | <b>Income and property taxes</b>                                       |
| <b>306.182.927</b>    | <b>(35.827.160)</b>       | <b>Profit or loss on ordinary activities after tax</b>                 |
|                       |                           | <b>Irregular income and costs:</b>                                     |
| -                     | -                         | Irregular income   |
| -                     | -                         | Irregular costs  |
| -                     | -                         | Income tax on irregular income and costs                               |
| -                     | -                         | <b>Irregular income and costs</b>                                      |
| <b>306.182.927</b>    | <b>(35.827.160)</b>       | <b>PROFIT OR LOSS OF THE YEAR</b>                                      |

| <b>SKAÐATRYGGINGAFÉLÖG:</b>                             | Skaðatrygginga-<br>félög samtals | Bátaáb.fél.<br>Vestm. | Bátatrygg.<br>Breiðafj. | Íslensk<br>endurtr. hf. |
|---|----------------------------------|-----------------------|-------------------------|-------------------------|
| <b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b> | Total                            |                       |                         |                         |
| <b>Eignir:</b>  |                                  |                       |                         |                         |
| <b>Hlutfjár- eða stofnfjárloforð</b>                    | -                                |                       | -                       | -                       |
| <b>Óefnislegar eignir</b>                               | <b>926.450.785</b>               |                       | -                       | -                       |
| <b>Fjárfestingar:</b>                                   |                                  |                       |                         |                         |
| Húseignir og lóðir                                      | 2.034.226.603                    |                       | 4.603.552               | 56.181.930              |
| <i>Samstæðu- og hlutdeildarfélög:</i>                   |                                  |                       |                         |                         |
| Hlutir í samstæðufélögum                                | 887.417.250                      |                       | -                       | -                       |
| Lán til samstæðufélaga                                  | 13.756.787                       |                       | -                       | -                       |
| Hlutir í hlutdeildarfélögum                             | 1.788.978.441                    |                       | -                       | -                       |
| Lán til hlutdeildarfélaga                               | 10.854.912                       |                       | -                       | -                       |
| <i>Samstæðu- og hlutdeildarfélög</i>                    | <i>2.701.007.390</i>             |                       | -                       | -                       |
| <i>Aðrar fjárfestingar:</i>                             |                                  |                       |                         |                         |
| Verðbréf með breytilegum tekjum                         | 10.482.197.689                   |                       | -                       | 1.079.004.985           |
| Verðbréf með föstum tekjum                              | 11.104.065.120                   |                       | 7.750.507               | 972.502.163             |
| Hlutir í sameiginlegri fjárfestingu                     | -                                |                       | -                       | -                       |
| Veðlán  | 14.097.313.294                   |                       | -                       | 32.081.269              |
| Önnur útlán   | 1.638.558.011                    |                       | -                       | 52.305.948              |
| Bundin innlán hjá lánastofnunum                         | 25.245.258                       |                       | -                       | 25.245.258              |
| Aðrar fjárfestingar                                     | -                                |                       | -                       | -                       |
| <i>Aðrar fjárfestingar</i>                              | <i>37.347.379.372</i>            |                       | <i>7.750.507</i>        | <i>2.161.139.623</i>    |
| Geymslufé vegna endurtrygginga                          | 193.791.295                      |                       | -                       | 138.355.493             |
| <b>Fjárfestingar</b>                                    | <b>42.276.404.660</b>            |                       | <b>12.354.059</b>       | <b>2.355.677.046</b>    |
| <b>Hluti end.tr. í váttryggingaskuld:</b>               |                                  |                       |                         |                         |
| Iðgjaldaskuld   | 756.094.386                      |                       | 900.000                 | 20.915.000              |
| Tjónaskuld  | 3.235.643.097                    |                       | 900.000                 | 567.417.000             |
| Ágóðaskuld og afsláttur                                 | -                                |                       | -                       | -                       |
| Önnur váttryggingaskuld                                 | -                                |                       | -                       | -                       |
| <b>Hluti end. í váttryggingaskuld</b>                   | <b>3.991.737.483</b>             |                       | <b>1.800.000</b>        | <b>588.332.000</b>      |
| <b>Kröfur:</b>  |                                  |                       |                         |                         |
| <i>Kröfur á samstæðu- og hlutdeildarfélög:</i>          |                                  |                       |                         |                         |
| Kröfur á samstæðufélög                                  | 306.996.211                      |                       | -                       | -                       |
| Kröfur á hlutdeildarfélög                               | 21.436.849                       |                       | -                       | -                       |
| <i>Kröfur á samstæðu- og hlutdeildarfélög</i>           | <i>328.433.060</i>               |                       | -                       | -                       |
| <i>Kröfur vegna frumtryggingastarfsemi:</i>             |                                  |                       |                         |                         |
| Kröfur á váttryggingataka                               | 4.376.446.215                    |                       | -                       | -                       |
| Kröfur á váttryggingamiðlara                            | -                                |                       | -                       | -                       |
| Aðrar kröfur vegna frumtryggingastarfsemi               | 86.602.965                       |                       | -                       | -                       |
| <i>Kröfur vegna frumtryggingastarfsemi</i>              | <i>4.463.049.180</i>             |                       | -                       | -                       |
| Kröfur vegna endurtryggingastarfsemi                    | 675.087.299                      |                       | 24.192.891              | 30.865.524              |
| Aðrar kröfur  | 565.116.010                      |                       | 28.009.546              | 38.510.915              |
| Kröfur vegna ógreiddra stofnfjár- eða hlutfjárloforða   | -                                |                       | -                       | -                       |
| <b>Kröfur</b>   | <b>6.031.685.549</b>             |                       | <b>52.202.437</b>       | <b>69.376.439</b>       |
| <b>Aðrar eignir:</b>                                    |                                  |                       |                         |                         |
| Rekstrarfjármunir og aðrar efnislegar eignir            | 483.619.704                      |                       | 329.260                 | 4.964.716               |
| Sjóður og bankainnstæður                                | 7.017.849.641                    |                       | 9.778.853               | 49.039.733              |
| Eigin hlutabréf   | 57.297.130                       |                       | -                       | -                       |
| Aðrar eignir  | -                                |                       | -                       | -                       |
| <b>Aðrar eignir</b>                                     | <b>7.558.766.475</b>             |                       | <b>10.108.113</b>       | <b>54.004.449</b>       |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur:</b>  |                                  |                       |                         |                         |
| Áfallnar vextir   | 30.543.801                       |                       | 311.327                 | -                       |
| Fyrirframgreiddur kostnaður vegna sölustarfsemi         | -                                |                       | -                       | -                       |
| Annar fyrirframgreiddur kostnaður og áfallnar tekjur    | 2.518.870                        |                       | -                       | -                       |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur</b>   | <b>33.062.671</b>                |                       | <b>311.327</b>          | <b>-</b>                |
| <b>Eignir samtals</b>                                   | <b>60.818.107.623</b>            |                       | <b>76.775.936</b>       | <b>3.067.389.934</b>    |

| Samáb. Isl.<br>á fiskisk. | Sjóvá-Alm.<br>tryggingar hf. | Trygging hf.       | <b>NON-LIFE INSURANCE COMPANIES:</b><br><b>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b>   |
|---------------------------|------------------------------|--------------------|--|
|                           |                              |                    | <b>Assets:</b>   |
| -                         | -                            | -                  | - <b>Subscribed capital unpaid</b>   |
| -                         | -                            | -                  | - <b>Intangible assets</b>   |
| 10.513.764                | 1.060.725.620                | 23.200.000         | <b>Investments:</b><br>Land and buildings<br>Investments in affiliated undertakings and participating interest:<br>- Shares in affiliated undertakings<br>- Loans to affiliated undertakings<br>- Shares in participating interests, other than affiliated undertakings<br>- Loans to participating interests, other than affiliated undertakings<br>- <i>Investments in affiliated undertakings and participating interests</i><br><i>Other investments:</i><br>Variable-yield securities<br>Fixed-income securities<br>- Participation in investment pools<br>- Mortgage loans<br>- Other loans<br>- Bound deposits with credit institutions<br>- Other investments<br><i>Other investments</i><br>Deposits due to reinsurance |
| -                         | -                            | -                  | -  |
| -                         | 268.910.022                  | -                  | -  |
| -                         | 268.910.022                  | -                  | -  |
| 125.004.576               | 4.259.391.181                | 111.821.592        | -  |
| 369.164.880               | 680.987.978                  | 27.889.785         | -  |
| -                         | -                            | -                  | -  |
| 14.103.392                | 6.642.955.727                | -                  | -  |
| 5.000.000                 | 750.767.784                  | -                  | -  |
| -                         | -                            | -                  | -  |
| -                         | -                            | -                  | -  |
| 513.272.848               | 12.334.102.670               | 139.711.377        | -  |
| 1.716.503                 | 19.710.780                   | -                  | -  |
| <b>525.503.115</b>        | <b>13.683.449.092</b>        | <b>162.911.377</b> | <b>Investments</b>   |
| 2.262.271                 | 395.692.074                  | -                  | <b>Reinsurers' share in technical reserve:</b><br>- Premium reserve<br>- Claims reserve<br>- Reserve for bonuses and rebates<br>- Other technical reserve  |
| 54.794.330                | 778.694.447                  | -                  | -  |
| -                         | -                            | -                  | -  |
| -                         | -                            | -                  | -  |
| <b>57.056.601</b>         | <b>1.174.386.521</b>         | -                  | <b>Reinsurers' share in technical provisions</b>   |
| -                         | -                            | -                  | <b>Receivables:</b><br><i>Receivables from affiliated undertakings and participating interests:</i><br>Receivables from affiliated undertakings<br>- Receivables from participating interests other than affiliated undertakings<br><i>Receivables from affiliated undertakings and participating interests</i><br><i>Receivables from direct insurance operations:</i><br>- Receivables from policyholders, general insurance<br>- Receivables from intermediaries<br>- Other receivables from direct insurance operations<br><i>Receivables from direct insurance operations</i><br>- Receivables from reinsurance operations<br>Other receivables<br>- Subscribed capital called but not paid                                 |
| -                         | -                            | 233.589.096        | -  |
| -                         | 21.436.849                   | -                  | -  |
| -                         | 21.436.849                   | 233.589.096        | -  |
| 30.590.041                | 1.537.083.173                | -                  | -  |
| -                         | -                            | -                  | -  |
| -                         | 72.585.291                   | -                  | -  |
| 30.590.041                | 1.609.668.464                | -                  | -  |
| 30.207.435                | 2.167.919                    | -                  | -  |
| 18.513.470                | 203.710.119                  | 128.698.928        | -  |
| -                         | -                            | -                  | -  |
| <b>79.310.946</b>         | <b>1.836.983.351</b>         | <b>362.288.024</b> | <b>Receivables</b>   |
| 5.624.904                 | 249.597.188                  | -                  | <b>Other assets:</b><br>- Office equipment and other tangible assets   |
| 44.526.008                | 511.420.755                  | 30.135.729         | - Cash at bank and in hand   |
| -                         | 57.297.130                   | -                  | - Own shares   |
| -                         | -                            | -                  | - Other assets   |
| <b>50.150.912</b>         | <b>818.315.073</b>           | <b>30.135.729</b>  | <b>Other assets</b>  |
| -                         | -                            | -                  | <b>Prepayments and accrued income:</b><br>- Accrued interests<br>- Deferred acquisition costs<br>- Other prepayments and accrued income  |
| -                         | -                            | -                  | -  |
| -                         | -                            | -                  | -  |
| -                         | -                            | -                  | -  |
| <b>712.021.574</b>        | <b>17.513.134.037</b>        | <b>555.335.130</b> | <b>Total assets</b>  |

| <b>SKAÐATRYGGINGAFÉLÖG:</b>                             | Trygginga-<br>miðstöðin hf. | Vátrygg.fél.<br>Íslands hf. | Vélb.áb.fél.<br>Ísfirðinga | Vélb.áb.fél.<br>Gróttá |
|---|-----------------------------|-----------------------------|----------------------------|------------------------|
| <b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b> |                             |                             |                            |                        |
| <b>Eignir:</b>  |                             |                             |                            |                        |
| <b>Hlutfjár- eða stofnfjárloforð</b>                    | -                           | -                           | -                          | -                      |
| <b>Óefnislegar eignir</b>                               | <b>903.448.782</b>          | <b>23.002.003</b>           |                            |                        |
| <b>Fjárfestingar:</b>                                   |                             |                             |                            |                        |
| Húseignir og lóðir                                      | 400.576.910                 | 478.424.827                 |                            | -                      |
| <i>Samstæðu- og hlutdeildarfélög:</i>                   |                             |                             |                            |                        |
| Hlutir í samstæðufélögum                                | 577.610.155                 | 293.729.120                 |                            | -                      |
| Lán til samstæðufélaga                                  | -                           | 13.756.787                  |                            | -                      |
| Hlutir í hlutdeildarfélögum                             | 663.456.257                 | 856.612.162                 |                            | -                      |
| Lán til hlutdeildarfélaga                               | -                           | 10.854.912                  |                            | -                      |
| <i>Samstæðu- og hlutdeildarfélög</i>                    | <i>1.241.066.412</i>        | <i>1.174.952.981</i>        |                            | -                      |
| <i>Aðrar fjárfestingar:</i>                             |                             |                             |                            |                        |
| Verðbréf með breytilegum tekjum                         | 2.216.744.996               | 2.681.159.689               |                            | 8.084                  |
| Verðbréf með föstum tekjum                              | 920.216.668                 | 5.352.967.682               |                            | 12.533.608             |
| Hlutir í sameiginlegri fjárfestingu                     | -                           | -                           |                            | -                      |
| Veðlán  | 3.789.650.211               | 3.543.984.363               |                            | 9.873.264              |
| Önnur útlán   | 673.690.402                 | 133.965.507                 |                            | 1.637.208              |
| Bundin innlán hjá lánastofnunum                         | -                           | -                           |                            | -                      |
| Aðrar fjárfestingar                                     | -                           | -                           |                            | -                      |
| <i>Aðrar fjárfestingar</i>                              | <i>7.600.302.277</i>        | <i>11.712.077.241</i>       |                            | <i>24.052.164</i>      |
| Geymslufé vegna endurtrygginga                          | 29.790.147                  | 4.218.372                   |                            | -                      |
| <b>Fjárfestingar</b>                                    | <b>9.271.735.746</b>        | <b>13.369.673.421</b>       |                            | <b>24.052.164</b>      |
| <b>Hluti end.tr. í vátryggingaskuld:</b>                |                             |                             |                            |                        |
| Iðgjaldaskuld   | 130.606.000                 | 197.800.000                 |                            | 400.000                |
| Tjónaskuld  | 1.271.379.000               | 507.000.000                 |                            | 1.150.000              |
| Ágóðaskuld og afsláttur                                 | -                           | -                           |                            | -                      |
| Önnur vátryggingaskuld                                  | -                           | -                           |                            | -                      |
| <b>Hluti end. í vátryggingaskuld</b>                    | <b>1.401.985.000</b>        | <b>704.800.000</b>          |                            | <b>1.550.000</b>       |
| <b>Kröfur:</b>  |                             |                             |                            |                        |
| <i>Kröfur á samstæðu- og hlutdeildarfélög:</i>          |                             |                             |                            |                        |
| Kröfur á samstæðufélög                                  | -                           | 64.882.418                  |                            | -                      |
| Kröfur á hlutdeildarfélög                               | -                           | -                           |                            | -                      |
| <i>Kröfur á samstæðu- og hlutdeildarfélög</i>           | <i>-</i>                    | <i>64.882.418</i>           |                            | <i>-</i>               |
| <i>Kröfur vegna frumtryggingastarfsemi:</i>             |                             |                             |                            |                        |
| Kröfur á vátryggingataka                                | 1.028.210.360               | 1.511.905.204               |                            | 13.726.817             |
| Kröfur á vátryggingamiðlara                             | -                           | -                           |                            | -                      |
| Aðrar kröfur vegna frumtryggingastarfsemi               | 8.368.718                   | -                           |                            | -                      |
| <i>Kröfur vegna frumtryggingastarfsemi</i>              | <i>1.036.579.078</i>        | <i>1.511.905.204</i>        |                            | <i>13.726.817</i>      |
| Kröfur vegna endurtryggingastarfsemi                    | 186.456.874                 | 389.375.546                 |                            | 11.821.110             |
| Aðrar kröfur  | 15.345.509                  | 130.311.883                 |                            | -                      |
| Kröfur vegna ógreiddra stofnfjár- eða hlutfjárloforða   | -                           | -                           |                            | -                      |
| <b>Kröfur</b>   | <b>1.238.381.461</b>        | <b>2.096.475.051</b>        |                            | <b>25.547.927</b>      |
| <b>Aðrar eignir:</b>                                    |                             |                             |                            |                        |
| Rekstrarfjármunir og aðrar efnislegar eignir            | 94.844.983                  | 117.802.334                 |                            | 257.345                |
| Sjóður og bankainnstæður                                | 704.670.588                 | 1.255.310.100               |                            | 20.410.179             |
| Eigin hlutabréf   | -                           | -                           |                            | -                      |
| Aðrar eignir  | -                           | -                           |                            | -                      |
| <b>Aðrar eignir</b>                                     | <b>799.515.571</b>          | <b>1.373.112.434</b>        |                            | <b>20.667.524</b>      |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur:</b>  |                             |                             |                            |                        |
| Áfallnar vextir   | -                           | 30.232.474                  |                            | -                      |
| Fyrirframgreiddur kostnaður vegna sölustarfsemi         | -                           | -                           |                            | -                      |
| Annar fyrirframgreiddur kostnaður og áfallnar tekjur    | -                           | 2.518.870                   |                            | -                      |
| <b>Fyrirframgreiddur kostnaður og áfallnar tekjur</b>   | <b>-</b>                    | <b>32.751.344</b>           |                            | <b>-</b>               |
| <b>Eignir samtals</b>                                   | <b>13.615.066.560</b>       | <b>17.599.814.253</b>       |                            | <b>71.817.615</b>      |

| Viðlagatr.<br>Íslands | Vörður<br>Vátryggingafél. | <b>NON-LIFE INSURANCE COMPANIES:</b><br><b>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b> |
|-----------------------|---------------------------|--|
|                       |                           | <b>Assets:</b>   |
| -                     | -                         | - <b>Subscribed capital unpaid</b>   |
| -                     | -                         | - <b>Intangible assets</b>   |
| -                     | -                         | <b>Investments:</b>  |
| -                     | -                         | - Land and buildings   |
| -                     | -                         | Investments in affiliated undertakings and participating interest:                         |
| -                     | 16.077.975                | Shares in affiliated undertakings  |
| -                     | -                         | - Loans to affiliated undertakings   |
| -                     | -                         | - Shares in participating interests, other than affiliated undertakings                    |
| -                     | -                         | - Loans to participating interests, other than affiliated undertakings                     |
| -                     | 16.077.975                | <i>Investments in affiliated undertakings and participating interests</i>                  |
| -                     | -                         | <i>Other investments:</i>  |
| -                     | 9.062.586                 | Variable-yield securities  |
| 2.706.177.073         | 53.874.776                | Fixed-income securities  |
| -                     | -                         | - Participation in investment pools  |
| 22.222.700            | 42.442.368                | Mortgage loans   |
| -                     | 21.191.162                | Other loans  |
| -                     | -                         | - Bound deposits with credit institutions  |
| -                     | -                         | - Other investments  |
| 2.728.399.773         | 126.570.892               | <i>Other investments</i>   |
| -                     | -                         | - Deposits due to reinsurance  |
| <b>2.728.399.773</b>  | <b>142.648.867</b>        | <b>Investments</b>   |
| -                     | -                         | <b>Reinsurers' share in technical reserve:</b>   |
| -                     | 7.519.041                 | Premium reserve  |
| -                     | 54.308.320                | Claims reserve   |
| -                     | -                         | - Reserve for bonuses and rebates  |
| -                     | -                         | - Other technical reserve  |
| -                     | <b>61.827.361</b>         | <b>Reinsurers' share in technical provisions</b>   |
| -                     | -                         | <b>Receivables:</b>  |
| -                     | -                         | <i>Receivables from affiliated undertakings and participating interests:</i>               |
| -                     | 8.524.697                 | Receivables from affiliated undertakings   |
| -                     | -                         | - Receivables from participating interests other than affiliated undertakings              |
| -                     | 8.524.697                 | <i>Receivables from affiliated undertakings and participating interests</i>                |
| -                     | -                         | <i>Receivables from direct insurance operations:</i>                                       |
| 165.514.546           | 89.416.074                | Receivables from policyholders, general insurance  |
| -                     | -                         | - Receivables from intermediaries  |
| -                     | 5.648.956                 | Other receivables from direct insurance operations   |
| 165.514.546           | 95.065.030                | <i>Receivables from direct insurance operations</i>  |
| -                     | -                         | - Receivables from reinsurance operations  |
| 774.657               | 1.240.983                 | Other receivables  |
| -                     | -                         | - Subscribed capital called but not paid   |
| <b>166.289.203</b>    | <b>104.830.710</b>        | <b>Receivables</b>   |
| -                     | -                         | <b>Other assets:</b>   |
| -                     | 10.198.974                | Office equipment and other tangible assets   |
| 4.380.454.905         | 12.102.791                | Cash at bank and in hand   |
| -                     | -                         | - Own shares   |
| -                     | -                         | - Other assets   |
| <b>4.380.454.905</b>  | <b>22.301.765</b>         | <b>Other assets</b>  |
| -                     | -                         | <b>Prepayments and accrued income:</b>   |
| -                     | -                         | - Accrued interests  |
| -                     | -                         | - Deferred acquisition costs   |
| -                     | -                         | - Other prepayments and accrued income   |
| -                     | -                         | - <b>Prepayments and accrued income</b>  |
| <b>7.275.143.881</b>  | <b>331.608.703</b>        | <b>Total assets</b>  |



| <b>SKAÐATRYGGINGAFÉLÖG:</b>                              | Skaðatrygginga-<br>félög samtals | Bátaáb.fél.<br>Vestm. | Bátatrygg.<br>Breiðafj. | Islensk<br>endurtr. hf. |
|--|----------------------------------|-----------------------|-------------------------|-------------------------|
| <b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b>  | Total                            |                       |                         |                         |
| <b>Skuldir og eigið fé:</b>                              |                                  |                       |                         |                         |
| <b>Eigið fé:</b>   |                                  |                       |                         |                         |
| Hlutafé eða stofnfé                                      | 1.929.394.239                    |                       | 4.708                   | 374.376.312             |
| Yfirverðsreikningur hlutafjár eða stofnfjár              | 1.632.838.104                    |                       | -                       | -                       |
| Lögbundinn varasjóður                                    | 4.872.526.455                    |                       | -                       | 86.882.460              |
| Endurmatsreikningur                                      | 764.216.987                      |                       | 31.251.044              | 80.455.211              |
| Aðrir varasjóðir   | -                                |                       | -                       | -                       |
| Óráðstafað eigið fé                                      | 8.194.145.429                    |                       | 3.179.140               | 133.549.583             |
| <b>Eigið fé</b>  | <b>17.393.121.214</b>            |                       | <b>34.434.892</b>       | <b>675.263.566</b>      |
| <b>Víkjandi skuldir</b>                                  | <b>5.000.000</b>                 |                       | <b>5.000.000</b>        | <b>-</b>                |
| <b>Vátryggingaskuld:</b>                                 |                                  |                       |                         |                         |
| Iðgjaldaskuld  | 6.246.271.064                    |                       | 1.315.000               | 142.383.000             |
| Tjónaskuld   | 28.441.060.324                   |                       | 2.387.595               | 1.387.388.000           |
| Útjöfnunarskuld  | 3.494.341.100                    |                       | 1.300.000               | 471.082.000             |
| Ágóðaskuld og afsláttur                                  | 110.633.574                      |                       | -                       | -                       |
| Önnur vátryggingaskuld                                   | -                                |                       | -                       | -                       |
| <b>Vátryggingaskuld</b>                                  | <b>38.292.306.062</b>            |                       | <b>5.002.595</b>        | <b>2.000.853.000</b>    |
| <b>Aðrar skuldbindingar:</b>                             |                                  |                       |                         |                         |
| Lífeyrisskuldbinding                                     | 325.288.000                      |                       | -                       | 129.917.000             |
| Skattskuldbinding  | 358.665.150                      |                       | -                       | -                       |
| Aðrar skuldbindingar                                     | -                                |                       | -                       | -                       |
| <b>Aðrar skuldbindingar</b>                              | <b>683.953.150</b>               |                       | <b>-</b>                | <b>129.917.000</b>      |
| <b>Geymslufé frá endurtryggjendum</b>                    | <b>394.494.110</b>               |                       | <b>-</b>                | <b>40.819.907</b>       |
| <b>Viðskiptaskuldir:</b>                                 |                                  |                       |                         |                         |
| <i>Skuldir við samstæðu- og hlutdeildarfélög:</i>        |                                  |                       |                         |                         |
| Skuldir við samstæðufélög                                | 233.589.096                      |                       | -                       | -                       |
| Skuldir við hlutdeildarfélög                             | 35.436.576                       |                       | -                       | -                       |
| <i>Skuldir við samstæðu- og hlutdeildarfélög</i>         | 269.025.672                      |                       | -                       | -                       |
| Skuldir vegna frumtryggingastarfsemi                     | 427.829.059                      |                       | 2.084.566               | -                       |
| Skuldir vegna endurtryggingastarfsemi                    | 552.374.206                      |                       | 29.630.205              | 94.837.336              |
| Breytanleg skuldabréfalán                                | 40.973.653                       |                       | -                       | -                       |
| Skuldir við lánastofnanir                                | 31.331.615                       |                       | -                       | -                       |
| Önnur skuldabréfalán                                     | 1.313.083.451                    |                       | -                       | -                       |
| Aðrar skuldir  | 747.946.819                      |                       | 623.678                 | 43.098.090              |
| <b>Viðskiptaskuldir</b>                                  | <b>3.382.564.475</b>             |                       | <b>32.338.449</b>       | <b>137.935.426</b>      |
| <b>Áfallinn kostnaður og fyrirfram innheimtar tekjur</b> | <b>666.668.612</b>               |                       | <b>-</b>                | <b>82.601.035</b>       |
| <b>Skuldir og eigið fé samtals</b>                       | <b>60.818.107.623</b>            |                       | <b>76.775.936</b>       | <b>3.067.389.934</b>    |

| Samáb. Isl.<br>á fiskisk. | Sjóvá-Alm.<br>tryggingar hf. | Trygging hf.       | <b>NON-LIFE INSURANCE COMPANIES:</b><br><b>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b> |
|---------------------------|------------------------------|--------------------|--|
|                           |                              |                    | <b>Liabilities and owners equity:</b>  |
|                           |                              |                    | <b>Owners equity:</b>  |
| -                         | 585.000.000                  | 203.599.696        | Subscribed capital   |
| -                         | 65.738.357                   | -                  | - Share premium account  |
| -                         | 146.250.000                  | 25.955.000         | Statutory reserve fund   |
| 42.582.092                | 124.934.453                  | -                  | - Revaluation reserve fund   |
| -                         | -                            | -                  | - Other reserve funds  |
| 281.507.058               | 2.155.020.229                | 230.299.801        | Retained earnings  |
| <b>324.089.150</b>        | <b>3.076.943.039</b>         | <b>459.854.497</b> | <b>Owners equity</b>   |
| -                         | -                            | -                  | <b>- Subordinated liabilities</b>  |
|                           |                              |                    | <b>Technical reserve:</b>  |
| 7.526.588                 | 2.487.065.586                | -                  | - Premium reserve  |
| 168.257.723               | 9.040.522.410                | 45.000.000         | Claims reserve   |
| 47.250.000                | 425.000.000                  | -                  | - Equalization reserve   |
| -                         | 90.423.574                   | -                  | - Reserve for bonuses and rebates  |
| -                         | -                            | -                  | - Other technical reserve  |
| <b>223.034.311</b>        | <b>12.043.011.570</b>        | <b>45.000.000</b>  | <b>Technical reserve</b>   |
|                           |                              |                    | <b>Other liabilities:</b>  |
| 134.167.000               | 61.204.000                   | -                  | - Pension liabilities  |
| -                         | 156.985.771                  | 24.892.005         | Tax liabilities  |
| -                         | -                            | -                  | - Other liabilities  |
| <b>134.167.000</b>        | <b>218.189.771</b>           | <b>24.892.005</b>  | <b>Other liabilities</b>   |
| <b>7.497.399</b>          | <b>249.186.299</b>           |                    | <b>- Deposits received from reinsurers</b>   |
|                           |                              |                    | <b>Debts:</b>  |
| -                         | -                            |                    | <i>Debts payable to affiliated undertakings and participating interests:</i>               |
| -                         | 35.436.576                   | -                  | - Debts payable to affiliated undertakings   |
| -                         | 35.436.576                   | -                  | - Debts payable to participating interest other than affiliated undertakings               |
| -                         | 155.431.419                  | -                  | <i>Debts payable to affiliated undertakings and participating interests</i>                |
| -                         | 70.333.828                   | 12.665.287         | - Debts due to direct insurance operations   |
| 14.967.239                | -                            | -                  | Debts due to reinsurance operations  |
| -                         | -                            | -                  | - Convertible debenture loans  |
| -                         | -                            | -                  | - Debts payable to credit institutions   |
| -                         | 1.313.083.451                | -                  | - Other bonds payable  |
| 7.078.542                 | 244.416.785                  | -                  | - Other debts  |
| <b>22.045.781</b>         | <b>1.818.702.059</b>         | <b>12.665.287</b>  | <b>Debts</b>   |
| <b>1.187.933</b>          | <b>107.101.299</b>           | <b>12.923.341</b>  | <b>Accruals and deferred income</b>  |
| <b>712.021.574</b>        | <b>17.513.134.037</b>        | <b>555.335.130</b> | <b>Total liabilities and owners equity</b>   |

| <b>SKAÐATRYGGINGAFÉLÖG:</b>                              | Trygginga-<br>miðstöðin hf. | Vátrygg.fél.<br>Íslands hf. | Vélb.áb.fél.<br>Ísfirðinga | Vélb.áb.fél.<br>Grótta |
|--|-----------------------------|-----------------------------|----------------------------|------------------------|
| <b>EFNAHAGSREIKNINGUR 31.12.1999 - BRÁÐABIRGÐATÖLUR</b>  |                             |                             |                            |                        |
| <b>Skuldir og eigið fé:</b>                              |                             |                             |                            |                        |
| <b>Eigið fé:</b>   |                             |                             |                            |                        |
| Hlutafé eða stofnfé                                      | 233.099.042                 | 533.307.500                 |                            | -                      |
| Yfirverðsreikningur hlutafjár eða stofnfjár              | 1.567.099.747               | -                           |                            | -                      |
| Lögbundinn varasjóður                                    | 58.300.000                  | 285.003.744                 |                            | -                      |
| Endurmatsreikningur                                      | 362.874.823                 | 19.976.509                  |                            | 52.248.335             |
| Aðrir varasjóðir   | -                           | -                           |                            | -                      |
| Óráðstafað eigið fé                                      | 1.415.562.130               | 1.761.926.424               |                            | 4.555.241              |
| <b>Eigið fé</b>  | <b>3.636.935.742</b>        | <b>2.600.214.177</b>        |                            | <b>56.803.576</b>      |
| <b>Víkjandi skuldir</b>                                  | -                           | -                           |                            | -                      |
| <b>Vátryggingaskuld:</b>                                 |                             |                             |                            |                        |
| Iðgjaldaskuld  | 1.011.333.000               | 2.314.350.000               |                            | 998.000                |
| Tjónaskuld   | 7.157.597.000               | 10.461.075.447              |                            | 3.173.300              |
| Útjöfnunarskuld  | 1.108.000.000               | 915.000.000                 |                            | 3.375.000              |
| Ágóðaskuld og afsláttur                                  | -                           | 20.210.000                  |                            | -                      |
| Önnur vátryggingaskuld                                   | -                           | -                           |                            | -                      |
| <b>Vátryggingaskuld</b>                                  | <b>9.276.930.000</b>        | <b>13.710.635.447</b>       |                            | <b>7.546.300</b>       |
| <b>Aðrar skuldbindingar:</b>                             |                             |                             |                            |                        |
| Lífeyrisskuldbinding                                     | -                           | -                           |                            | -                      |
| Skattskuldbinding  | 85.452.257                  | 91.335.117                  |                            | -                      |
| Aðrar skuldbindingar                                     | -                           | -                           |                            | -                      |
| <b>Aðrar skuldbindingar</b>                              | <b>85.452.257</b>           | <b>91.335.117</b>           |                            | -                      |
| <b>Geymslufé frá endurtryggjendum</b>                    | <b>62.990.835</b>           | <b>25.346.567</b>           |                            | -                      |
| <b>Viðskiptaskuldir:</b>                                 |                             |                             |                            |                        |
| <i>Skuldir við samstæðu- og hlutdeildarfélag:</i>        |                             |                             |                            |                        |
| Skuldir við samstæðufélag                                | 233.589.096                 | -                           |                            | -                      |
| Skuldir við hlutdeildarfélag                             | -                           | -                           |                            | -                      |
| <i>Skuldir við samstæðu- og hlutdeildarfélag</i>         | 233.589.096                 | -                           |                            | -                      |
| Skuldir vegna frumtryggingastarfsemi                     | 73.852.834                  | 149.272.836                 |                            | 6.465.354              |
| Skuldir vegna endurtryggingastarfsemi                    | 56.562.788                  | 272.705.070                 |                            | -                      |
| Breytanleg skuldabréfalán                                | 40.973.653                  | -                           |                            | -                      |
| Skuldir við lánastofnanir                                | -                           | 13.034.907                  |                            | -                      |
| Önnur skuldabréfalán                                     | -                           | -                           |                            | -                      |
| Aðrar skuldir  | 124.676.350                 | 307.178.761                 |                            | 1.002.385              |
| <b>Viðskiptaskuldir</b>                                  | <b>529.654.721</b>          | <b>742.191.574</b>          |                            | <b>7.467.739</b>       |
| <b>Áfallinn kostnaður og fyrirfram innheimtar tekjur</b> | <b>23.103.005</b>           | <b>430.091.371</b>          |                            | -                      |
| <b>Skuldir og eigið fé samtals</b>                       | <b>13.615.066.560</b>       | <b>17.599.814.253</b>       |                            | <b>71.817.615</b>      |

| Viðlagatr.<br>Íslands | Vörður<br>Vátryggingafél. | <b>NON-LIFE INSURANCE COMPANIES:<br/>BALANCE SHEET 31.12.1999 - PRELIMINARY DATA</b> |
|-----------------------|---------------------------|--|
|                       |                           | <b>Liabilities and owners equity:</b>  |
|                       |                           | <b>Owners equity:</b>  |
| -                     | 6.981                     | Subscribed capital   |
| -                     | -                         | - Share premium account  |
| 4.270.135.251         | -                         | - Statutory reserve fund   |
| -                     | 49.894.520                | Revaluation reserve fund   |
| -                     | -                         | - Other reserve funds  |
| 2.174.752.677         | 33.793.146                | Retained earnings  |
| <b>6.444.887.928</b>  | <b>83.694.647</b>         | <b>Owners equity</b>   |
| -                     | -                         | <b>- Subordinated liabilities</b>  |
|                       |                           | <b>Technical reserve:</b>  |
| 248.588.000           | 32.711.890                | Premium reserve  |
| 54.828.000            | 120.830.849               | Claims reserve   |
| 515.596.000           | 7.738.100                 | Equalization reserve   |
| -                     | -                         | - Reserve for bonuses and rebates  |
| -                     | -                         | - Other technical reserve  |
| <b>819.012.000</b>    | <b>161.280.839</b>        | <b>Technical reserve</b>   |
|                       |                           | <b>Other liabilities:</b>  |
| -                     | -                         | - Pension liabilities  |
| -                     | -                         | - Tax liabilities  |
| -                     | -                         | - Other liabilities  |
| -                     | -                         | <b>- Other liabilities</b>   |
| -                     | <b>8.653.103</b>          | <b>Deposits received from reinsurers</b>   |
|                       |                           | <b>Debts:</b>  |
|                       |                           | <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>        |
| 5.058.941             | 35.663.109                | Debts due to direct insurance operations   |
| -                     | 672.453                   | Debts due to reinsurance operations  |
| -                     | -                         | - Convertible debenture loans  |
| -                     | 18.296.708                | Debts payable to credit institutions   |
| -                     | -                         | - Other bonds payable  |
| -                     | 19.872.228                | Other debts  |
| <b>5.058.941</b>      | <b>74.504.498</b>         | <b>Debts</b>   |
| <b>6.185.012</b>      | <b>3.475.616</b>          | <b>Accruals and deferred income</b>  |
| <b>7.275.143.881</b>  | <b>331.608.703</b>        | <b>Total liabilities and owners equity</b>   |