Pensions Alliance Limited

SUMMARISED FINANCIAL STATEMENT AS AT 30 JUNE 2008



2008	2007
N	N
107,723,033	140,366,940
	2,780,502
163,344,893	32,898,165
271,067,926	176,045,607
78,408,541	190,980,146
72,695,043	34,507,977
151,103,584	225,488,123
(23,889,706)	(29,853,865)
(185,713,291)	(197,803,542)
(209,602,997)	(227,657,407)
(58,499,413)	(2,169,284)
212,568,513	173,876,323
713,725,490	713,725,490
4,836,524	5.53
(505,993,501)	(539,849,167)
212,568,513	173,876,323
	N 107,723,033 163,344,893 271,067,926 78,408,541 72,695,043 151,103,584 (23,889,706) (185,713,291) (209,602,997) (58,499,413) 212,568,513 713,725,490 4,836,524 (505,993,501)

THOTH AND LOSS ACCOUNT		
For the period ended 30 June 2008	2008 N	2007 N
	35	(80)
Revenue	358,944,482	104,065,186
Operating expenses	(421,926,182)	(417,395,685)
Operating loss	(62,981,700)	(313,330,499)
Interest expense	(28,772,838)	(17,422,309)
Loss before taxation	(91,754,538)	(330,752,808)
Current taxation	and the second s	
Deferred taxation	130,446,728	19,211,029
Profit/Loss after taxation	38,692,190	(311,541,779)
Appropriation:		
Transfer to statutory reserve	(4,836,524)	80
Retained profit/loss during the year	33,855,666	(311,541,779)
Accumulated loss, beginning of year	(539,849,167)	(228,307,388)
	(505,993,501)	(539,849,167)
Earnings/(Loss) per share - Basic	5k	(61k)

PROFIT AND LOSS ACCOUNT

INDEPENDENT AUDITORS' REPORT

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS BY:

Approved by the Board of Directors on 26 August 2008

We have audited the financial statement of Pensions Alliance Limited for the year ended 30 June 2008, from which the summarised financial statements were derived, in accordance with International Standards on Auditing.

In our report dated 26 August 2008, we expressed an unqualified opinion on the financial statements from which the summarised financial statements were derived.

In our opinion, the accompanying summarised financial statements are consistent, in all material respects, with the financial statements from which they derived.

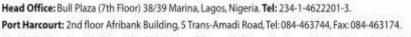
For a better understanding of the Company's financial position and the results of its operations for the year ended 30 June 2008 and of the scope of our audit, the summarised financial statements should be read in conjunction with the financial statements from which the summarised financial statements were derived and our audit report thereon.



26 August 2008 Lagos, Nigeria.

Rilwan Belo-Osagie (Chairman) Higo Aigboje (Jnr) (Managing Director)





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