

	Year ended December 31,										
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
	(\$ in thousands, except per share amounts)										
INCOME STATEMENT DATA											
Insurance premiums											
earned	\$ 393,059	\$ 391,615	\$ 415,625	\$ 345,478	\$ 330,623	\$ 297,043	\$ 265,280	\$ 231,459	\$ 211,098	\$ 194,244	\$ 177,218
Investment income, net	48,482	46,692	40,696	29,900	29,702	32,778	30,970	29,006	25,761	24,859	23,780
Realized investment											
gains (losses)	3,724	4,252	3,834	4,379	1,170	(3,159)	800	1,558	277	5,901	4,100
Other income	545	527	657	602	862	866	774	1,473	2,194	1,701	1,023
Total revenues	445,810	443,086	460,812	380,359	362,357	327,528	297,824	263,496	239,330	226,705	206,121
Losses and expenses	386,891	366,721	400,702	364,788	334,375	305,636	303,366	262,431	245,321	223,031	189,318
Income (loss) before											
income tax expense (benefit)	58,919	76,365	60,110	15,571	27,982	21,892	(5,542)	1,065	(5,991)	3,674	16,803
Income tax expense (benefit)	16,441	22,818	17,101	2,386	7,633	5,790	(3,436)	(1,264)	(5,187)	(2,339)	3,586
Net income (loss)	\$ 42,478	\$ 53,547	\$ 43,009	\$ 13,185	\$ 20,349	\$ 16,102	\$ (2,106)	\$ 2,329	\$ (804)	\$ 6,013	\$ 13,217
Net income (loss)											
per common share											
- basic and diluted:	\$ 3.09	\$ 3.91	\$ 3.16	\$ 1.10	\$ 1.78	\$ 1.42	\$ (0.19)	\$ 0.21	\$ (0.07)	\$ 0.53	\$ 1.18
Premiums earned by segment:											
Property and casualty											
insurance	\$ 320,836	\$ 318,416	\$ 321,165	\$ 250,034	\$ 241,237	\$ 225,013	\$ 203,393	\$ 184,986	\$ 167,265	\$ 155,523	\$ 143,113
Reinsurance	72,223	73,199	94,460	95,444	89,386	72,030	61,887	46,473	43,833	38,721	34,105
Total	\$ 393,059	\$ 391,615	\$ 415,625	\$ 345,478	\$ 330,623	\$ 297,043	\$ 265,280	\$ 231,459	\$ 211,098	\$ 194,244	\$ 177,218
BALANCE SHEET DATA											
Total assets	\$ 1,202,713	\$ 1,206,159	\$ 1,113,682	\$ 934,816	\$ 905,571	\$ 674,864	\$ 671,565	\$ 587,676	\$ 542,395	\$ 496,046	\$ 459,110
Stockholders' equity	\$ 360,352	\$ 308,294	\$ 261,883	\$ 228,473	\$ 180,751	\$ 157,768	\$ 140,458	\$ 148,393	\$ 141,916	\$ 163,938	\$ 162,346

	Year ended December 31,											
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	
	(\$ in thousands, except per share amounts)											
OTHER DATA												
Average return on equity	12.7%	18.8%	17.5%	6.4%	12.0%	10.8%	(1.5)%	1.6%	(0.5)%	3.7%	8.5%	
Book value per share	\$ 26.15	\$ 22.44	\$ 19.20	\$ 16.84	\$ 15.72	\$ 13.84	\$ 12.40	\$ 13.14	\$ 12.60	\$ 14.26	\$ 14.30	
Dividends paid per share	\$ 0.69	\$ 0.65	\$ 0.61	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	
Property and casualty insurance subsidiaries aggregate pool percentage	30.0%	30.0%	30.0%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	22.0%	
Reinsurance subsidiary quota share percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Closing stock price	\$ 23.67	\$ 34.12	\$ 19.94	\$ 21.64	\$ 21.14	\$ 17.87	\$ 17.15	\$ 11.75	\$ 9.13	\$ 12.75	\$ 13.25	
Net investment yield (pre-tax)	5.02%	5.02%	4.97%	4.33%	4.81%	5.92%	6.31%	6.47%	5.96%	6.02%	6.15%	
Cash dividends to closing stock price	2.9%	1.9%	3.1%	2.8%	2.8%	3.4%	3.5%	5.1%	6.6%	4.7%	4.5%	
Common shares outstanding	13,778	13,742	13,643	13,569	11,501	11,399	11,330	11,294	11,265	11,496	11,351	
Statutory trade combined ratio	96.8%	92.8%	94.7%	104.2%	99.8%	101.3%	112.4%	113.5%	115.2%	114.8%	106.2%	