

BALANCE SHEET AS AT 30TH SEPTEMBER 2006

	30-Sep-06	30-Jun-06	30-Sep-05	Increase/(Decrease) Sept 2006 Vs Sept 2005	
	USD	USD	USD	USD	%
ASSETS					
Non-Current Assets					
Property and equipment	1,142,811.00	1,149,374.00	191,532.00	951,279.00	496.67
Prepaid operating leases	70,295.00	70,499.00	234,866.00	(164,571.00)	(70.07)
Investment property	7,788,736.00	7,787,360.00	5,053,797.00	2,734,939.00	-
Shares (quoted)	1,437.00	1,437.00	-	-	-
Shares (unquoted)	848,750.00	848,750.00	848,750.00	0.00	0.00
Intangible assets	425,401.00	454,069.00	19,961.00	405,440.00	2,031.16
	10,277,430.00	10,311,489.00	6,348,906.00	3,928,524.00	61.88
Current Assets					
Amounts due from reinsurance clients	9,572,007.00	9,025,434.00	5,985,201.00	3,586,806.00	59.93
Deposits retained by ceding companies	1,482,302.00	1,363,156.00	1,923,526.00	(441,224.00)	(22.94)
Sundry receivables and prepayments	383,169.00	349,609.00	665,299.00	(282,130.00)	(42.41)
Government securities held to maturity	5,966,665.00	5,223,198.00	5,299,804.00	666,861.00	12.58
Deposits with financial institutions	15,223,399.00	11,538,222.00	10,573,897.00	4,649,502.00	43.97
Bank and cash balances	200,413.00	2,436,083.00	558,211.00	(357,798.00)	(64.10)
	32,827,955.00	29,935,702.00	25,005,938.00	7,822,017.00	31.28
TOTAL ASSETS	43,105,385.00	40,247,191.00	31,354,844.00	11,750,541.00	37.48
LIABILITIES AND EQUITY					
Current Liabilities					
Amounts due to reinsurance clients	4,974,269.00	4,808,151.00	(528,619.00)	5,502,888.00	(1,040.99)
Deposits retained on retro-ceded business	231,444.00	237,365.00	666,865.00	(435,421.00)	(65.29)
Other payables and accruals	875,207.00	836,579.00	733,653.00	141,554.00	19.29
	6,080,920.00	5,882,095.00	871,899.00	5,209,021.00	597.43
Long Term Loan	2,569,612.00	2,704,612.00	1,907,843.00	661,769.00	34.69
Deferred Income	70,294.00	70,498.00	71,720.00	(1,426.00)	(1.99)
Technical Provisions					
Outstanding claims	9,686,299.00	7,091,822.00	6,896,300.00	583,181.00	8.46
Unearned premiums	7,479,481.00	7,910,948.00	8,021,364.00	(335,065.00)	(4.18)
	17,165,780.00	15,002,770.00	14,917,664.00	2,248,116.00	15.07
Shareholders' funds					
Paid up share capital	11,784,471.00	11,770,831.00	11,110,598.00	673,873.00	6.07
Revaluation reserve	11,830.00	11,830.00	11,830.00	0.00	0.00
Revenue Reserves	5,422,478.00	4,804,555.00	2,525,790.00	2,896,688.00	114.68
Cumulative translation adjustment			(62,500.00)	62,500.00	
	17,218,779.00	16,587,216.00	13,585,718.00	3,633,061.00	26.74
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	43,105,385.00	40,247,191.00	31,354,844.00	11,750,541.00	37.48