

NIGER INSURANCE PLC

COMPANY COMPOSITE BALANCE SHEET AS AT 31 DECEMBER, 2005

		Life × '000	Non-life × '000	2005 × '000	2004 × '000
Cash and bank balances		34,784	142,969	177,753	148,337
Quoted investments	1	392,113	292,063	684,176	1,225,984
Unquoted investments	2	3,866,586	550,651	4,417,237	3,705,266
Government securities	3	451,446	97,178	548,624	822,023
Debtors	4	471,516	606,469	1,077,985	854,456
Loans to policy holders	5	100,401	-	100,401	95,356
Deferred acquisition expenses	6	-	42,867	42,867	50,735
Statutory deposit	7	15,750	19,250	35,000	35,000
Fixed assets	9	<u>1,146,116</u> <u>6,478,712</u>	<u>170,823</u> <u>1,922,270</u>	<u>1,316,939</u> <u>8,400,982</u>	<u>1,311,826</u> <u>8,248,983</u>
Liabilities					
Creditors and accruals	10	104,490	382,606	487,096	520,472
Current taxation	11	-	32,631	32,631	32,942
Deferred taxation	12	193,168	-	193,168	136,950
Deposit administration	13	4,416,461	-	4,416,461	4,512,560
Insurance fund	14	<u>812,827</u> 5,526,946	<u>395,386</u> 810,623	<u>1,208,213</u> 6,337,569	<u>1,186,454</u> 6,389,378
Capital and reserves					
Share capital	15	337,500	412,500	750,000	500,000
Share premium	16	25,000	22,221	47,221	308,201
Reserve for bonus issue	17	227,002	22,998	250,000	250,000
Capital reserve	18	307,748	157,881	465,629	465,629
Contingency reserve	19	54,516	178,523	233,039	190,012
General reserve	20	-	<u>317,524</u>	<u>317,524</u>	<u>145,763</u>
		<u>951,766</u>	<u>1,111,647</u>	<u>2,063,413</u>	<u>1,859,605</u>
		<u>6,478,712</u>	<u>1,922,270</u>	<u>8,400,982</u>	<u>8,248,983</u>

The accounting policies on pages 10 and 11 and the notes on pages 18 to 26 form part of these financial statements.