

## NIGER INSURANCE PLC

## GROUP BALANCE SHEET AS AT 31 DECEMBER, 2005

Assets	Note	The Group		The Company	
		2005 × '000	2004 × '000	2005 × '000	2004 × '000
Cash and bank balances		183,127	151,643	177,753	148,337
Quoted investments	1	699,252	1,227,205	684,176	1,225,984
Unquoted investments	2	4,379,277	3,629,748	4,417,237	3,705,266
Government securities	3	548,624	822,523	548,624	822,023
Debtors	4	1,138,496	897,813	1,077,985	854,456
Loans to policy holders	5	100,401	95,356	100,401	95,356
Deferred acquisition expenses	6	42,867	50,735	42,867	50,735
Statutory deposit	7	35,000	35,000	35,000	35,000
Fixed assets	8&9	<u>1,383,447</u>	<u>1,370,883</u>	<u>1,316,939</u>	<u>1,311,826</u>
		<b>8,510,491</b>	<b>8,280,906</b>	<b>8,400,982</b>	<b>8,248,983</b>
<b>Liabilities</b>					
Creditors and accruals	10	563,956	530,285	487,096	520,472
Current taxation	11	39,266	36,677	32,631	32,942
Deferred taxation	12	193,168	136,950	193,168	136,950
Deposit administration	13	4,416,461	4,512,560	4,416,461	4,512,560
Insurance fund	14	<u>1,208,213</u>	<u>1,186,454</u>	<u>1,208,213</u>	<u>1,186,454</u>
		<b>6,421,064</b>	<b>6,402,926</b>	<b>6,337,569</b>	<b>6,389,378</b>
<b>Capital and reserves</b>					
Share capital	15	750,000	500,000	750,000	500,000
Share premium	16	47,221	308,201	47,221	308,201
Reserve for bonus issue	17	250,000	250,000	250,000	250,000
Capital reserve	18	468,682	468,682	465,629	465,629
Contingency reserve	19	233,039	190,012	233,039	190,012
General reserve	20	<u>340,485</u>	<u>161,085</u>	<u>317,524</u>	<u>145,763</u>
<b>Shareholders' fund</b>		<b>2,089,427</b>	<b>1,877,980</b>	<b>2,063,413</b>	<b>1,859,605</b>
		<b>8,510,491</b>	<b>8,280,906</b>	<b>8,400,982</b>	<b>8,248,983</b>

**Bala Zakariya'u** .....

**Justus C. Uranta** .....

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