

NIGER INSURANCE PLC

COMPANY COMPOSITE BALANCE SHEET AS AT 31 DECEMBER, 2006

		Life x'000	Non-life x'000	2006 x'000	2005 x'000
Cash and bank balances		75,233	55,624	130,857	177,753
Quoted investments	1	595,854	122,248	718,102	684,176
Unquoted investments	2	3,738,717	1,648,541	5,387,258	4,417,237
Government securities	3	800,000	1,200,000	2,000,000	548,624
Debtors	4	330,811	1,023,457	1,354,268	1,077,985
Loans to policy holders	5	111,274	-	111,274	100,401
Deferred acquisition expenses	6	-	73,214	73,214	42,867
Statutory deposit	7	15,000	20,000	35,000	35,000
Fixed assets	9	<u>1,109,619</u>	<u>235,289</u>	<u>1,344,908</u>	<u>1,316,939</u>
		<u>6,776,508</u>	<u>4,378,373</u>	<u>11,154,881</u>	<u>8,400,982</u>
Liabilities					
Creditors and accruals	10 17,725	321,876	339,601	487,096	
Current taxation	11	-	158,375	158,375	32,631
Deferred taxation	12	202,054	-	202,054	193,168
Deposit administration	13	3,649,881	-	3,649,881	4,416,461
Insurance fund	14	<u>894,613</u>	<u>422,892</u>	<u>1,317,505</u>	<u>1,208,213</u>
		<u>4,764,273</u>	<u>903,143</u>	<u>5,667,416</u>	<u>6,337,569</u>
Capital and reserves					
Share capital	15	632,132	948,198	1,580,330	750,000
Share premium	16	1,007,308	1,297,283	2,304,591	47,221
Reserve for bonus issue	17	-	-	-	250,000
Capital reserve	18	307,748	157,881	465,629	465,629
Contingency reserve	19	65,047	277,784	342,831	233,039
General reserve	20	<u>-</u>	<u>794,084</u>	<u>794,084</u>	<u>317,524</u>
		<u>2,012,235</u>	<u>3,475,230</u>	<u>5,487,465</u>	<u>2,063,413</u>
		<u>6,776,508</u>	<u>4,378,373</u>	<u>11,154,881</u>	<u>8,400,982</u>

The accounting policies on pages 10 and 11 and the notes on pages 18 to 27 form part of these financial statements.