

NIGER INSURANCE PLC

GROUP BALANCE SHEET AS AT 31 DECEMBER, 2007

Assets	Note	The Group		The Company	
		2007 x'000	2006 x'000	2007 x'000	2006 x'000
Cash and bank balances		719,671	133,287	704,510	130,857
Quoted investments	1	2,022,209	733,495	2,014,156	718,102
Unquoted investments	2	5,160,795	5,274,654	5,226,813	5,387,258
Government securities	3	500,000	2,000,000	500,000	2,000,000
Debtors	4	2,311,018	1,408,740	2,242,199	1,354,268
Loans to policy holders	5	146,499	111,274	146,499	111,274
Deferred acquisition expenses	6	85,104	73,214	85,104	73,214
Statutory deposit	7	500,000	35,000	500,000	35,000
Fixed assets	8&9	<u>2,294,301</u>	<u>1,417,754</u>	<u>2,222,198</u>	<u>1,344,908</u>
		13,739,597	11,187,418	13,641,479	11,154,881
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Liabilities					
Creditors and accruals	10	2,011,626	322,897	1,985,671	339,601
Current taxation	11	243,630	167,831	228,424	158,375
Deferred taxation	12	202,054	202,054	202,054	202,054
Deposit administration	13	3,165,075	3,649,881	3,165,075	3,649,881
Insurance fund	14	<u>1,676,689</u>	<u>1,317,505</u>	<u>1,676,689</u>	<u>1,317,505</u>
		7,299,074	5,660,168	7,257,913	5,667,416
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Capital and reserves					
Share capital	15	1,975,413	1,580,330	1,975,413	1,580,330
Share premium	16	1,833,452	2,304,591	1,833,452	2,304,591
Capital reserve	17	1,261,240	468,682	1,258,188	465,629
Contingency reserve	18	431,364	342,831	431,364	342,831
General reserve	19	<u>939,054</u>	<u>830,816</u>	<u>885,149</u>	<u>794,084</u>
Shareholders' fund		6,440,523	5,527,250	6,383,566	5,487,465
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		13,739,597	11,187,418	13,641,479	11,154,881
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Bala Zakariya'u

(Chairman)

Justus C. Uranta

(Managing Director/CEO)

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