

## NIGER INSURANCE PLC

## GROUP BALANCE SHEET AS AT 31 DECEMBER, 2006

Assets	Note	The Group		The Company	
		2006 x'000	2005 x'000	2006 x'000	2005 x'000
Cash and bank balances		133,287	183,127	130,857	177,753
Quoted investments	1	733,495	699,252	718,102	684,176
Unquoted investments	2	5,274,654	4,379,277	5,387,258	4,417,237
Government securities	3	2,000,000	548,624	2,000,000	548,624
Debtors	4	1,408,740	1,138,496	1,354,268	1,077,985
Loans to policy holders	5	111,274	100,401	111,274	100,401
Deferred acquisition expenses	6	73,214	42,867	73,214	42,867
Statutory deposit	7	35,000	35,000	35,000	35,000
Fixed assets	8&9	<u>1,417,754</u>	<u>1,383,447</u>	<u>1,344,908</u>	<u>1,316,939</u>
		<u>11,187,418</u>	<u>8,510,491</u>	<u>11,154,881</u>	<u>8,400,982</u>
<b>Liabilities</b>					
Creditors and accruals	10	322,897	563,956	339,601	487,096
Current taxation	11	167,831	39,266	158,375	32,631
Deferred taxation	12	202,054	193,168	202,054	193,168
Deposit administration	13	3,649,881	4,416,461	3,649,881	4,416,461
Insurance fund	14	<u>1,317,505</u>	<u>1,208,213</u>	<u>1,317,505</u>	<u>1,208,213</u>
		<u>5,660,168</u>	<u>6,421,064</u>	<u>5,667,416</u>	<u>6,337,569</u>
<b>Capital and reserves</b>					
Share capital	15	1,580,330	750,000	1,580,330	750,000
Share premium	16	2,304,591	47,221	2,304,591	47,221
Reserve for bonus issue	17	-	250,000	-	250,000
Capital reserve	18	468,682	468,682	465,629	465,629
Contingency reserve	19	342,831	233,039	342,831	233,039
General reserve	20	<u>830,816</u>	<u>340,485</u>	<u>794,084</u>	<u>317,524</u>
<b>Shareholders' fund</b>		<u>5,527,250</u>	<u>2,089,427</u>	<u>5,487,465</u>	<u>2,063,413</u>
		<u>11,187,418</u>	<u>8,510,491</u>	<u>11,154,881</u>	<u>8,400,982</u>

**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.