



**Consolidated balance sheet
At 31 March 2009**

	Notes	31 March 2009	31 March 2008	Change
		RO'000	RO'000	%
Assets				
Amounts recoverable from Reinsurers*		10,862	22,271	(51.23)
Reinsurers' share of insurance funds		47,220	87,070	(45.77)
Investments:	4			
- Fair value through profit & Loss		--	6,312	(100)
- Fair value through shareholders equity		7,108	--	--
- Available for sale		--	390	(100)
- Held for Trading		1,696	8,731	(80.57)
- Investment in an associate		6,853	3,311	106.98
- Bank Deposits***		16,708	13,397	24.71
Investment property		11,400	8,352	36.49
Bank and cash		10,150	5,536	83.35
Due from related parties	8	2,775	4,896	(43.32)
Other assets		11,006	18,167	(39.42)
Total assets		125,778	178,433	(29.51)
Liabilities				
Amounts due to Reinsurers**		5,404	5,156	4.81
Insurance Funds				
- General	5	61,874	97,937	(36.82)
- Life	6	1,842	1,759	4.72
Due to related parties	8	--	--	--
Due to Banks	7	--	--	--
Other creditors		27,158	39,268	(30.84)
Total liabilities		96,278	144,120	(33.20)
Shareholders' funds				
Share capital		20,000	20,000	--
Legal reserve		4,796	4,708	1.87
Profit and loss account		3,375	6,670	(49.40)
Special Reserve		50	50	--
Contingency Reserve		3,973	2,885	37.71
Changes in fair value of Investments		(2,694)	--	--
Total shareholders' equity		29,500	34,313	(14.03)

* Amounts recoverable from Reinsurers represents claims recoveries due from Reinsurers at 31 March. It does not include deposits held by Reinsurers.

** Amounts due to Reinsurers represents Reinsurance premiums due net of commissions receivable from Reinsurers.

*** Investments include fixed term deposits.