



Consolidated balance sheet
At 30 June 2010

	Notes	30 June 2010 RO'000	30 June 2009 RO'000	Change %
Assets				
Amounts recoverable from Reinsurers*		4,308	10,272	(58.06)
Reinsurers' share of insurance funds		45,431	51,462	(11.72)
Investments:	4			
- Fair value through shareholders equity		5,446	8,441	(35.48)
- Fair value through profit & Loss		--	--	
- Available for sale		--	--	
- Held for Trading		2,427	2,265	7.15
- Investment in an associate		6,894	7,682	(10.26)
- Bank Deposits***		25,474	16,708	52.47
Investment property		12,900	11,400	13.16
Bank and cash		4,188	7,435	(43.67)
Due from related parties	8	2,394	2,067	15.82
Other assets		16,125	13,049	23.57
Total assets		125,587	130,781	(3.97)
Liabilities				
Amounts due to Reinsurers**		12,102	6,292	92.34
Insurance Funds				
- General	5	62,127	68,101	(8.77)
- Life	6	1,524	1,438	5.98
Due to related parties	8	32	477	(93.29)
Due to Banks	7	--	--	--
Other creditors		18,460	25,126	(26.53)
Total liabilities		94,245	101,434	(7.09)
Shareholders' funds				
Share capital		20,000	20,000	--
Legal reserve		5,169	4,848	6.62
Profit and loss account		1,510	1,751	(13.76)
Special Reserve		50	50	--
Contingency Reserve		5,194	4,059	27.96
Changes in fair value of Investments		(1,393)	(1,361)	2.35
Revaluation reserve in equity accounted investees		812	--	--
Total shareholders' equity		31,342	29,347	6.80

* Amounts recoverable from Reinsurers represents claims recoveries due from Reinsurers at 30 June. 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.

