

Balance Sheet

as at 31 December 2005

	Note	2005 Bahraini Dinars	2004 Bahraini Dinars
Assets			
Cash and cash equivalents	2	1,346,458	4,194,789
Statutory deposit	3	125,000	125,000
Investments	4	14,651,334	6,651,334
Receivables			
Policyholders	5	1,098,220	966,418
Insurance and reinsurance companies	6	545,808	372,988
Others	7	230,159	152,790
Outstanding claims recoverable from re-insurers	8	3,601,079	3,320,625
Property and equipment		106,390	115,877
Total Assets		21,704,448	15,899,821
Liabilities			
Insurance funds			
Outstanding claims – gross	9	6,775,765	6,052,247
Unearned premiums	10	1,287,079	1,060,866
Unearned commissions		148,613	155,293
Other technical provisions	11	367,125	361,177
Payables and other liabilities			
Policyholders		197,977	83,269
Insurance and reinsurance companies	12	1,012,504	915,553
Others	13	639,737	501,727
Provision for employees' leaving indemnity	14	93,645	90,598
Total Liabilities		10,522,445	9,220,730
Total Net Assets		11,182,003	6,679,091
Shareholders' Equity			
Share capital	15	3,000,000	3,000,000
Treasury shares	15	(3,612)	(3,612)
Statutory reserve	16	850,245	618,221
Fair value reserve		4,678,258	2,076,589
Proposed bonus shares	21	150,000	–
Proposed appropriations	21	793,822	419,000
Retained earnings		1,713,290	568,893
Total Shareholders' Equity		11,182,003	6,679,091

Hussain Ali Sajwani
Chairman

Adel Hassan Ali Alaali
Deputy Chairman

Yahya E. Nooruddin
General Manager

The accounting policies on pages 16 to 18 and the notes on pages 19 to 31 form an integral part of these financial statements.