

BALANCE SHEET

as at 31 December 2006

	Note	2006 Bahraini Dinars	2005 Bahraini Dinars
Assets			
Cash and cash equivalents	2	1,488,277	1,346,458
Statutory deposit	3	125,000	125,000
Investments	4	13,316,836	14,651,334
Receivables			
Policyholders	5	1,738,526	1,098,220
Insurance and reinsurance companies	6	682,819	545,808
Others	7	855,150	230,159
Outstanding claims recoverable from re-insurers	8	3,633,216	3,601,079
Property and equipment		127,888	106,390
Total Assets		21,967,712	21,704,448
Liabilities			
Insurance funds			
Outstanding claims – gross	9	7,546,861	6,775,765
Unearned premiums	10	1,654,231	1,287,079
Unearned commissions		195,227	148,613
Other technical provisions	11	380,618	367,125
Payables and other liabilities			
Policyholders		115,537	197,977
Insurance and reinsurance companies		1,440,945	1,012,504
Others	12	670,503	639,737
Provision for employees' leaving indemnity	13	116,275	93,645
Total Liabilities		12,120,197	10,522,445
Total Net Assets		9,847,515	11,182,003
Shareholders' Equity			
Share capital	14	3,150,000	3,000,000
Treasury shares	14	(3,724)	(3,612)
Statutory reserve	15	1,105,722	850,245
Fair value reserve		1,582,822	4,678,258
Proposed bonus shares	19	157,500	150,000
Proposed appropriations	19	844,000	793,822
Retained earnings		3,011,195	1,713,290
Total Shareholders' Equity		9,847,515	11,182,003

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.