

STACO INSURANCE PLC

FIVE - YEAR FINANCIAL SUMMARY

	2009	2008	2007	2006	2005
	N'000	N'000	N'000	N'000	N'000
Assets					
Cash and bank balances	201,682	175,833	312,856	155,347	21,122
Short term investments	2,285,104	2,252,241	2,031,976	2,859,162	147,778
Debtors and prepayments	2,476,676	1,466,580	1,299,071	395,541	436,907
Quoted investments	233,687	765,719	1,138,460	130,371	26,173
Unquoted equity at Cost	703,232	629,500	4,500	4,500	216,837
Statutory deposit	300,000	300,000	300,000	40,000	40,000
Fixed assets	1,173,797	1,253,495	1,328,382	610,988	548,065
Leased assets	322,981	362,064	221,029	-	-
Recapitalisation expenses	-	-	-	73,138	-
Total assets	7,697,159	7,205,432	6,636,274	4,269,047	1,436,882
Liabilities					
Due to banks	287,178	131,166	52,444	153,097	66,275
Convertible bond	989,707	1,172,063	1,172,063	-	-
Creditors and accruals	133,963	295,131	212,795	77,963	48,110
Taxation	249,645	179,030	155,141	83,578	41,604
Insurance funds	1,037,290	1,054,694	643,707	502,544	316,964
Dividend	-	-	-	120,106	-
Deposit for shares	-	-	-	-	14,550
Deferred Taxation	44,079	36,444	24,221	8,699	3,459
Total liabilities	2,741,862	2,868,528	2,260,371	945,987	490,962

Net assets	<u>4,955,297</u>	<u>4,336,904</u>	<u>4,375,903</u>	<u>3,323,060</u>	<u>945,920</u>
Capital and Reserves					
Share capital	2,656,213	2,414,739	2,141,739	2,144,739	607,550
Share premium	451,981	693,455	693,455	668,595	-
Reserve for bonus shares	-	-	-	-	200,000
General reserve	1,150,139	683,514	853,767	269,420	7,445
Contingency reserve	<u>696,964</u>	<u>545,196</u>	<u>413,942</u>	<u>240,306</u>	<u>130,925</u>
Shareholders' funds	<u>4,955,297</u>	<u>4,336,904</u>	<u>4,102,903</u>	<u>3,323,060</u>	<u>945,920</u>
Profit and loss account					
Gross premium written	<u>5,058,949</u>	<u>4,375,118</u>	<u>2,814,784</u>	<u>1,684,208</u>	<u>899,039</u>
Premium earned	<u>4,327,845</u>	<u>4,011,711</u>	<u>2,474,930</u>	<u>1,384,916</u>	<u>863,242</u>
Profit before taxation	820,225	623,478	868,177	546,905	303,574
Taxation	<u>(105,242)</u>	<u>(81,058)</u>	<u>(110,195)</u>	<u>(55,443)</u>	<u>(36,835)</u>
Profit after taxation	<u>714,983</u>	<u>542,420</u>	<u>757,982</u>	<u>491,462</u>	<u>266,739</u>
Transfer to contingency reserve	(151,768)	(131,254)	(173,635)	(109,381)	(55,389)
Earnings per share (kobo)	<u>13</u>	<u>11</u>	<u>16</u>	<u>11</u>	<u>20</u>
Dividend per share (kobo)	<u>-</u>	<u>2</u>	<u>3</u>	<u>3</u>	<u>-</u>

Note: Earnings Per Share are based on the issued Share Capital of 5,312,425,762 Ordinary Shares of 0.50k each as at 31 December, 2009 and are calculated based on Profit After Taxation.