

**MUSCAT NATIONAL HOLDING COMPANY SAOG
AND ITS SUBSIDIARIES**



Statement of consolidated comprehensive income
for the year ended 31 December 2009

	<i>Notes</i>	Group 2009 RO	Parent company 2009 RO	Group 2008 RO	Parent company 2008 RO
Income					
Gross premiums written	5	12,127,046	-	11,266,247	-
Underwriting results	5	1,834,792	-	1,815,677	-
Investment income (loss) – net	7	2,759,130	1,871,832	(2,715,040)	(730,067)
		4,593,922	1,871,832	(899,363)	(730,067)
Expenses					
General and administration expenses	8	(1,243,710)	(267,093)	(1,268,371)	(280,988)
Finance costs	8	(110,133)	(82,066)	(75,944)	(24,097)
Other operating expenses	8	(92,082)	(34,143)	(99,490)	(28,386)
		(1,445,925)	(383,302)	(1,443,805)	(333,471)
Profit (loss) before taxation		3,147,997	1,488,530	(2,343,168)	(1,063,538)
Taxation	9	(133,289)	-	(106,304)	-
Profit (loss) for the year		3,014,708	1,488,530	(2,449,472)	(1,063,538)
Comprehensive income:					
Net changes in fair value of available for sale financial assets	14	17,857	-	-	-
Total comprehensive income (loss) for the year		3,032,565	1,488,530	(2,449,472)	(1,063,538)
Earnings (loss) per share	10	0.603	0.298	(0.490)	(0.213)

The attached notes 1 to 35 form an integral part of these consolidated financial statements.

The report of the Auditors is set forth on page 1.