


Muscat National Holding Company SAOG
Unaudited condensed consolidated statement of financial position at 30 September 2010

		<u>Unaudited</u>	<u>Audited</u>
	<i>Notes</i>	30 Sept 2010 RO	30 Sept 2009 RO
			31 Dec 2009 RO
ASSETS			
Cash and cash equivalents		1,016,017	2,081,096
Bank deposits	4	5,343,234	5,182,000
Investments held for trading	4	727,386	621,494
Investments at fair value through statement of comprehensive income	4	6,409,800	7,169,832
Premium and insurance receivable	5	767,218	1,427,798
Available for sale investments	4	189,286	121,429
Other receivables and prepayments	6	258,429	210,793
Reinsurance contracts	10	12,617,106	17,623,490
Investments held to maturity	4	4,601,386	4,607,121
Investment property	8	514,063	525,313
Property, plant and equipment	7	1,074,069	1,073,550
Deferred tax asset		4,467	6,333
Total assets		33,522,461	40,650,249
EQUITY			
Capital and reserves			
Share capital		5,000,000	5,000,000
Legal reserve		2,159,593	1,858,122
Capital reserve		25,207	25,207
Undistributable reserve		3,101,017	3,101,017
Fair value reserve		17,857	-
Retained earnings		2,005,228	2,317,057
Contingency reserve	11	813,821	741,904
Total equity		13,122,723	13,043,307
LIABILITIES			
Approved dividend payable	13	3,849	-
Other liabilities and accruals	12	1,476,804	1,491,735
Due to reinsurers		2,084,112	4,183,474
Provision for taxation		132,515	127,043
Insurance contracts	10	15,285,797	20,143,041
Bank borrowing	14	1,416,423	1,661,326
Deferred tax liability		238	323
Total liabilities		20,399,738	27,606,942
Total equity and liabilities		33,522,461	40,650,249

These unaudited condensed interim consolidated financial statements were approved and authorised for issue by the Board of Directors on 25 October 2010 and signed on their behalf by:

Chairperson

Deputy Chairperson

The notes no. 1 to 19 form an integral part of these condensed interim consolidated financial statements.