

	Half Year ending 30-Jun-05 EUR	Half Year ending 30-Jun-06 EUR	Half Year ending 30-Jun-07 EUR	Half Year ending 30-Jun-08 EUR	Half Year ending 30-Jun-09 EUR
Balance on the general business technical account	2,848,845	1,812,749	3,713,703	-699,255	-17,219,000
Balance on the long term business technical account	404,950	303,233	124,300	89,604	263,000
	3,253,795	2,115,982	3,838,003	-609,651	-16,956,000
Income from participating interest involved in long-term business	935,444	1,239,700	915,024	409,498	-317,000
Total income from group insurance activities	4,189,238	3,355,681	4,753,027	-200,153	-17,273,000
Investment income	5,458,847	4,327,983	3,818,887	3,874,665	3,891,000
Investment charges	-525,567	-2,597,000	-834,812	-6,887,227	-1,117,000
Allocated investment return transferred to the general business technical account	-3,428,924	-1,208,854	-2,637,128	1,678,951	-2,698,000
Other income	659,895	818,796	763,722	768,976	986,000
Administration expenses	-1,340,769	-1,797,421	-1,362,154	-1,343,355	-1,510,000
Profit on ordinary activities before tax	5,012,721	2,899,185	4,501,542	-2,108,143	-17,721,000
Tax on profit on ordinary activities	-825,465	716,834	-1,658,900	496,213	0
Profit for the year	4,187,256	3,616,019	2,842,642	-166,930	-17,721,000
Minority interest	-439,429	2,884	-134,345	50,479	-1,281,000
Profit attributable to shareholders	3,747,827	3,618,903	2,708,297	-1,561,451	-19,002,000
Earnings per share	0.1491	0.1444	0.1095	-0.0620	-0.687

Middlesea Insurance p.l.c.
Consolidated Balance Sheet

	As at December-05 EUR	As at June-06 EUR	As at June-07 EUR	As at June-08 EUR	As at June-09 EUR
ASSETS					
Intangible assets	976,904	1,124,990	1,002,795	1,091,744	1,032,000
Property, plant and equipment	3,064,314	2,971,565	5,972,048	5,775,597	9,396,000
Investment property	9,655,234	9,462,041	10,163,424	10,938,134	10,982,000
Investment in associated undertaking	31,438,779	34,658,446	41,005,514	42,047,404	41,677,000
Other investments	148,225,560	151,095,721	167,947,063	173,684,538	160,681,000
Deferred income tax	2,255,483	2,443,629	2,688,414	3,991,595	12,351,000
Reinsurers' share of technical provisions	26,786,438	27,888,113	29,791,428	32,439,986	35,712,000
Deferred acquisition costs	4,589,667	5,292,176	6,465,365	8,094,705	7,490,000
Insurance and other receivables	18,581,239	19,463,452	21,226,571	26,549,762	33,215,000
Income tax receivables	891,083	772,131	18,402	960,983	2,265,000
Cash and cash equivalents	6,112,471	7,245,404	7,919,126	8,244,557	7,656,000
Total Assets	252,577,174	262,417,668	294,200,149	313,819,005	322,457,000
LIABILITIES AND EQUITY					
Capital & reserves	72,100,689	73,611,507	78,329,667	77,177,414	45,204,000
Minority interests	2,414,638	2,406,159	3,059,695	3,191,390	8,000
Total Equity	74,515,327	76,017,666	81,389,362	80,368,804	45,212,000
Deferred income tax	1,728,404	450,941	1,389,578	683,163	1,651,000
Provisions for other liabilities and charges	774,517	797,696	809,315	931,363	799,000
Technical provisions	140,446,608	145,921,877	165,752,166	187,270,755	228,748,000
Borrowings	14,872,877	14,680,312	17,897,181	16,285,254	16,285,000
Insurance and other payables	19,698,367	23,624,435	25,736,378	27,910,880	29,729,000
Income tax payable	541,074	924,740	1,226,168	368,786	33,000
Total liabilities	178,061,847	186,400,002	212,810,787	233,450,201	277,245,000
Total Liabilities and Equity	252,577,174	262,417,668	294,200,149	313,819,005	322,457,000