

	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
Turnover - commission and fee receivable	3,084,743	2,431,775	2,425,847	1,802,407	1,499,743
Balance on the long-term business of insurance technical account	450,119	416,732	-909,133	-1,697,779	437,574
Decrease in the value of in-force-business	0	0	0	0	-146,154
Gains on investment property	69,881	1,800,000	3,879,092	273,105	
Administrative expenses	-1,981,742	-2,192,786	-2,600,247	-2,751,780	-2,352,917
Commission payable and direct marketing costs	-608,183	-689,320	-693,114	-460,676	-409,266
Share of associated undertaking	0	0	0	0	-43,633
Impairment of goodwill	0	-232,937	-232,937	-582,343	-541,026
Operating profit	1,014,817	1,533,464	1,869,506	-3,417,066	-1,555,679
Net Investment income / (expense)	556,550	969,837	-1,534,356	-1,545,087	-838,521
Profit on ordinary activities before tax	1,571,367	2,503,301	335,150	-4,962,153	-2,394,200
Tax on profit on ordinary activities	-340,363	-790,792	570,787	586,936	106,870
Profit on ordinary activities after tax	1,231,004	1,712,509	905,938	-4,375,217	-2,287,330
Earnings per share	0.093	0.130	0.068	0.331	0.173

GlobalCapital p.l.c.
Balance Sheet

	As at 31-Dec-05 EUR	As at 30-Jun-06 EUR	As at 30-Jun-07 EUR	As at 30-Jun-08 EUR	As at 30-Jun-09 EUR
ASSETS					
Intangible assets	8,523,077	8,324,160	7,737,372	7,120,217	6,352,890
Deferred income tax	79,420	72,923	387,897	75,637	785,385
Property, plant and equipment	5,205,765	4,705,651	5,473,664	5,049,853	1,381,954
Investment property	9,443,836	13,974,696	19,241,465	19,730,638	24,420,119
Investment in associated undertaking	3,234,377	3,424,328	3,608,973	3,801,613	3,489,109
Other investments	28,178,209	43,615,900	52,624,132	48,039,840	38,417,270
Taxation receivable	253,051	144,195	515,903	857,528	738,093
Reinsurers' share of technical provisions	1,161,836	865,309	713,152	921,012	1,131,495
Stock - property held for development	0	0	4,534,344	4,361,659	6,492,277
Trade and other receivables	2,712,350	7,877,892	3,406,240	4,510,975	4,076,649
Cash and cash equivalents	7496536.22	8,974,253	3,802,935	7,907,610	8,058,286
Total assets	66,288,458	91,979,308	102,046,077	102,376,582	95,343,527
EQUITY AND LIABILITIES					
Capital and reserves	26,083,166	26,895,788	29,239,795	24,538,576	19,740,296
Technical provisions	32,107,936	34,398,675	45,054,440	50,907,613	51,085,085
Deferred income tax	1,206,417	1,959,460	1,654,889	1,592,207	1,765,362
Interest-bearing borrowings	3,111,801	20,740,312	21,046,245	21,488,585	19,923,888
Trade and other payables	2,882,588	7,202,888	3,530,040	3,849,601	2,531,368
Current income tax liabilities	896,550	782,185	1,520,669	0	297,528
Total equity and liabilities	66,288,458	91,979,308	102,046,077	102,376,582	95,641,055