

	Half Year ending 30-Jun-07 EUR	Half Year ending 30-Jun-08 EUR	Half Year ending 30-Jun-09 EUR	Half Year ending 30-Jun-10 EUR	Half Year ending 30-Jun-11 EUR
Turnover - commission and fee receivable	2,425,847	1,802,407	1,499,743	1,599,133	1,675,224
Balance on the long-term business of insurance technical account	-909,133	-1,697,779	437,574	39,861	-1,402,223
Decrease in the value of in-force-business	0	0	-146,154	-73,846	841,538
Profit on disposal of property held for development	0	0	0	36,903	28,589
Gains on investment property	3,879,092	273,105	0	0	0
Other operating income	0	0	0	11,276	11,922
Administrative expenses	-2,600,247	-2,751,780	-2,352,917	-1,761,476	-1,912,151
Commission payable and direct marketing costs	-693,114	-460,676	-409,266	-185,848	-116,417
Share of associated undertaking	0	0	-43,633	-790,953	0
Impairment of goodwill	-232,937	-582,343	-541,026	-247,105	-116,469
Operating profit	1,869,506	-3,417,066	-1,555,679	-1,372,055	-989,987
Net Investment income / (expense)	-1,534,356	-1,545,087	-838,521	142,962	-357,955
Profit on ordinary activities before tax	335,150	-4,962,153	-2,394,200	-1,229,093	-1,347,942
Tax on profit on ordinary activities	570,787	586,936	106,870	-186,167	-294,539
Profit on ordinary activities after tax	905,938	-4,375,217	-2,287,330	-1,415,260	-1,642,481
Earnings per share	0.068	0.331	0.173	0.107	0.124

GlobalCapital p.l.c.
Balance Sheet

	As at 30-Jun-07 EUR	As at 30-Jun-08 EUR	As at 30-Jun-09 EUR	As at 30-Jun-10 EUR	As at 30-Jun-11 EUR
ASSETS					
Intangible assets	7,737,372	7,120,217	6,352,890	5,875,599	3,990,275
Deferred income tax	387,897	75,637	785,385	1,168,361	217,548
Property, plant and equipment	5,473,664	5,049,853	1,381,954	1,201,503	3,875,695
Investment property	19,241,465	19,730,638	24,420,119	29,283,055	25,793,971
Investment in associated undertaking	3,608,973	3,801,613	3,489,109	2,662,404	0
Other investments	52,624,132	48,039,840	38,417,270	46,975,207	48,264,296
Taxation receivable	515,903	857,528	738,093	887,566	379,451
Reinsurers' share of technical provisions	713,152	921,012	1,131,495	1,182,705	1,273,883
Stock - property held for development	4,534,344	4,361,659	6,492,277	2,686,856	2,176,509
Trade and other receivables	3,406,240	4,510,975	4,076,649	3,506,693	2,828,927
Cash and cash equivalents	3,802,935	7,907,610	8,058,286	5,150,446	8,374,886
Total assets	102,046,077	102,376,582	95,343,527	100,580,395	97,175,441
EQUITY AND LIABILITIES					
Capital and reserves	29,239,795	24,538,576	19,740,296	19,878,734	11,436,093
Technical provisions	45,054,440	50,907,613	51,085,085	56,111,277	60,790,020
Deferred income tax	1,654,889	1,592,207	1,765,362	2,550,213	2,619,080
Interest-bearing borrowings	21,046,245	21,488,585	19,923,888	19,540,307	19,412,866
Trade and other payables	3,530,040	3,849,601	2,531,368	2,499,864	2,853,852
Current income tax liabilities	1,520,669	0	297,528	0	63,530
Total equity and liabilities	102,046,077	102,376,582	95,641,055	100,580,395	97,175,441