

**JOINT STOCK COMPANY “INSURANCE COMPANY “EURASIA” BALANCE SHEET AS OF
JANUARY 1, 2011 (tabular amounts are in thousands KZT)**

Items	January 1, 2011	January 1, 2010
ASSETS	59 765 370	50 875 771
Cash and cash equivalents	27 691	79 096
Deposits (less provisions for doubtful debts)	8 076 622	9 652 723
Available-for-sale securities (less provisions for doubtful debts)	671 500	600 061
Reverse repurchase transaction	0	0
Reinsurance assets on unearned premiums (less provisions for doubtful debts)	2 493 866	2 893 258
Reinsurance assets on incurred but not reported claims (less provisions for doubtful debts)	345 053	232 458
Reinsurance assets on reported but not settled claims (less provisions for doubtful debts)	685 708	420 149
Amounts receivable from the insured (reinsured) and intermediaries (less provisions for doubtful debts)	3 733 768	3 430 912
Other accounts receivable (less provisions for doubtful debts)	155 970	45 304
Deferred expenses	1 036	1 085
Taxes receivable	43 078	290 759
Deferred tax asset	61 093	36 125
Other assets		167
Held-to-maturity securities (less provision for doubtful debts)	43 047 965	32 732 941
Investment in the equity of other legal entities	0	0
Property, plant and equipment	422 020	460 733
LIABILITIES	17 402 064	20 262 071
<i>Provision for unearned premium</i>	7 858 776	8 328 788
<i>Provision for incurred but not reported claims</i>	1 615 937	3 697 286
<i>Provision for reported but not settled claims</i>	5 654 634	6 764 781
Accounts with the reinsurer's	1 527 334	905 300
Accounts with the brokers under the insurance (reinsurance) activity	82 331	103 016
Accounts payable under the insurance (reinsurance) agreements	55 363	18 003
Other accounts payable	34 745	48 128
Estimated liabilities	245 720	204 940
Deferred income	207 966	154 795
Tax liability	119 258	37 034
EQUITY	42 363 306	30 613 700
Share capital	31 122 000	200 000
Results of re-evaluation	-827 434	-566 655
Retained earnings (uncovered loss)	12 068 740	30 980 355
- of the prior years	58 355	26 442 537
- of the reporting period	12 010 385	4 537 818
TOTAL EQUITY AND LIABILITIES	59 765 370	50 875 771

CEO

Chief Accountant