

JOINT STOCK COMPANY "INSURANCE COMPANY "EURASIA"

Profit and loss statement for the year ended December 31, 2007

(tabular amounts are in thousands \$)

1\$=120,3KZT

Items	2007	2006
REVENUE		
Revenue from insurance activities	125 452	84 933
<i>Insurance premiums</i>	66 990	92 385
<i>Reinsurance Premiums</i>	86 077	24 201
<i>Insurance premiums transferred for reinsurance</i>	32 887	26 946
<i>Net insurance premiums</i>	120 180	89 640
<i>Change in the provision for unearned premium</i>	-4 369	7 763
<i>Change in reinsurance assets on unearned premiums</i>	444	2 108
<i>Net insurance premiums earned</i>	124 993	83 985
<i>Fee and commission income on insurance activities</i>	459	948
Revenue from investing activities	17 933	9 587
<i>Interest income</i>	16 060	8 662
including:		
- <i>interest (coupon/discount) income on securities;</i>	11 456	7 322
- <i>interest income on deposits</i>	4 604	1 340
<i>Gain (loss) from financial assets transactions (net), including:</i>	1 856	857
- <i>gain (loss) from purchase/sale of securities</i>	1 555	-502
- <i>gain (loss) from repurchase transaction</i>	301	1 359
<i>Revaluation gain (loss), (net):</i>	0	0
including:		
<i>gain (loss) from change in value of securities held for trading securities (net);</i>	0	0
- <i>gain (loss) from foreign exchange revaluation (net).</i>	0	0
<i>Other revenue from investing activities</i>	17	68
Revenue from other activities	6 701	2 419
<i>Gain (loss) from the disposal of assets and receipt (transfer) of assets</i>	-1	-2
<i>Other revenue from the other activities</i>	6 702	2 421
TOTAL REVENUE	150 086	96 939
EXPENSES		
<i>Expenses for insurance payments</i>	19 916	12 755
<i>Expenses for reinsurance payments</i>	1 727	465
<i>Recovery from reinsurer's</i>	2 961	3
<i>Recovery under recourse claim</i>	93	0
<i>Net expenses for insurance payments</i>	18 589	13 217
<i>Other expenses for insurance payments</i>	1 026	0
<i>Change in the provision for incurred but not reported claims, gross</i>	-6 954	5 187
<i>Change in the reinsurer's share in the provision for incurred but not reported claims</i>	-120	214
<i>Change in the provision for reported but not settled claims, gross</i>	-1 356	20 598
<i>Change in the reinsurer's share in the provision for reported but not settled claims</i>	4 204	0
<i>Fee and commission expense on the insurance activities</i>	50 782	4 497
<i>Provision for doubtful debts</i>	178	7 859
<i>General and administrative expenses</i>	10 854	7 952
including:		
- <i>salary and travel expenses</i>	4 978	3 425
- <i>current taxes and other mandatory payments to the budget (other than corporate income tax)</i>	769	897
- <i>operating lease expenses</i>	85	33
- <i>amortisation charge</i>	395	320
<i>Other expenses</i>	8 131	3 117
TOTAL EXPENSES	77 166	62 213
<i>Profit(loss) in reporting period</i>	72 920	34 726
Total net profit (loss) before corporate income tax	72 920	34 726
<i>Corporate income tax</i>	4 987	3 727
including:		
- <i>corporate income tax from operating activities</i>	4 816	3 606
- <i>corporate income tax from other activities</i>	171	121
<i>Income (loss) after taxes</i>	67 933	30 999
Net profit (loss) after taxation	67 933	30 999

CEO

Chief Accountant