

Balance Sheet of State Unitary Enterprise "Belarusian National Reinsurance Organization" for 2008

mln BYR

Assets		Liabilities	
Fixed Assets	220,2	Sources of own funds - total	412269,7
Intangible Assets	14,1	Including: authorized fund	407487,7
Financial Investment - total	352031,5	reserve fund	7,7
Including: investment into associated companies		surplus fund	234,6
Investment in other organizations	350000,0	accumulation fund	
Bonds and other debt obligations	2031,5	consumption fund	
Other financial investment		target financing	
Share of reinsurers in insurance reserves	3474,5	Undistributed income of previous years	
Debtors - total	21,6	Undistributed income of the accounting year	4539,7
Including: receivables under insurance operations, coinsurance and reinsurance transactions	0,5	Insurance reserves and funds - total	8455,2
Depot of premiums under risks received to reinsurance		Including: Insurance reserves	8455,2
Receivables (except for insurance, coinsurance and reinsurance transactions)	21,1	Fund of preventive measures	
Other assets - total	65961,5	Guarantee funds:	
Including: Construction in progress	26,2	Creditors - total	609,2
Tangible assets and expenditure	198,0	Including: accounts payable	

		under insurance, coinsurance transactions	
Cash assets	65737,3	Accounts payable under reinsurance transactions	
Own shares		Depot of premiums under risks ceded in reinsurance	
Other Assets		Borrowed assets	
Uncovered losses of previous years		Accounts payable (except for insurance, coinsurance and reinsurance transactions)	609,2
Uncovered losses of the accounting year		Other liabilities	389,3
Balance	421723,4	Balance	421723,4

FINANCIAL STATEMENT

Of the State Unitary Enterprise “Belarusian National Reinsurance Organization” for 2007
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Description of the Indicator	Line code	For the accounting period
1	2	3
1. Life insurance. Insurance premiums	010	
Insurance indemnities	020	
Reserve modification under life insurance (+ or -)	030	
Deductibles to the guarantee fund	040	
Spending on conducting business	041	
Result from transactions on life insurance (+ or -)	050	
2. Non-life insurance		

Insurance premiums net reinsurance	064	10033,2
Reserve modification of unearned premium – net reinsurance (+ or -)	067	-2300,6
Paid losses (insurance indemnities) – net reinsurance	082	1859,2
Losses reserve modification – net reinsurance (+ or -)	092	-1228,1
Other technical reserves modifications (+ or -)	100	
Other insurance reserves modification (+ or -)	105	
Deductibles to the fund of preventive measures and guarantee funds	110	
Spendings on conducting business	120	1772,1
Commission and bonuses under risks transferred to reinsurance	121	350,6
Commission and bonuses under risks received to reinsurance	122	1668,3
Non-life insurance results (+ or -)	130	1555,5
3. Other revenues and expenses, not included in items 1 and 2 Operating gains	140	7664,7
Operating expenses	145	0,3
Non-operating gains	150	674,8
Non-operating expenses	155	1070,6
Financial result	157	8824,1
Income used	158	4284,4
Undistributed profits (losses) for the accounting period (+ or -)	170	4539,7

Director General

S.P. Misiurov

Chief accountant

A.Y. Chernaya

Final part of audit statement

In our opinion, accounting statements of State Unitary Enterprise “Belarusian National Reinsurance Organization”, made in accordance with the requirements of the legislation of the Republic of Belarus reliably reflects in all material respect financial position of the State Enterprise “Belarusian National Reinsurance Organization” as 01.01.2009 and that the results of its financial activities for 2008 and financial transactions carried out by State Enterprise “Belarusian National Reinsurance Organization” comply with the legislation.

Director of OVS “Global Audit”

Matushonok S.A.