

Annex 2
to Regulation
of Ministry of Finance
of the Republic of Belarus
11.01.2010 No. 2
(as worded in Regulation of
Ministry of Finance of the
Republic of Belarus
10.02.2012 No. 8)

Profit & Loss Report

January-December 2015

Insurance company	Republican Unitary Enterprise "Belarusian National Reinsurance Organization"
Tax identification number	806000232
Kind of activity	66030
Legal structure	1310
Regulatory body	99000
Unit of measure	thousands of roubles
Address	14, Chkalov Street, Minsk

Description	Line code	January- December 2015	January- December 2014
1	2	3	4
RECEIPTS AND EXPENDITURES UNDER LIFE INSURANCE			
Insurance contributions (insurance premiums) Gross	010	–	–
Insurance payments	020	–	–
Modification of reserves under life insurance (+ or -)	030	–	–
including modification of reserves of additional payments	031	–	–
Allocations to the guarantee fund and preventive measures fund	040	–	–
Operating costs	050	–	–
Revenues under life insurance activity	055	–	–
Expenditures under life insurance transactions	056	–	–
Profit (loss) under life insurance transactions (line 010 - 020 + (030 - 031) - 040 - 050 + 055 - 056)	060	–	–
Other revenues under current operations	065	–	–
Other expenditures under current operations	066	–	–
Operating profit (loss) under life insurance transactions (lines ± 060 + 065 - 066)	069	–	–
RECEIPTS AND EXPENDITURES UNDER NON-LIFE INSURANCE			
Insurance contributions (insurance premiums) Gross	070	487 996 044	337 419 150
including:			
under direct insurance and coinsurance	071	–	–
under risks accepted into reinsurance	072	487 996 044	337 419 150
Insurance premiums under risks ceded, Gross	073	222 038 299	163 627 480
Insurance contributions (insurance premiums) subject to reinsurance, Net (lines 070 - 073)	074	265 957 745	173 791 670
Unearned premium reserve modification, Gross	080	(167 373 065)	(61 592 516)
Modification of reinsurers' share in unearned premium reserve	081	69 515 024	14 211 722
Unearned premium reserve modification subject to reinsurance, Net (line sum 080 & 081)	082	(97 858 041)	(47 380 794)
Earned premiums, Net (lines sum 074 & 082)	085	168 099 704	126 410 876
Paid losses (insurance indemnity), Gross	090	74 177 429	34 010 440
Reinsurers' share in losses (insurance indemnity)	091	22 961 210	7 105 563
Paid losses (insurance indemnity) subject to reinsurance, Net (lines 090 - 091)	092	51 216 219	26 904 877
Loss reserves modification (insurance indemnity), Gross	095	176 495 548	(282 001 211)
Modification of reinsurers' share in loss reserves (insurance indemnity)	096	(167 781 219)	210 175 895
Loss reserves modification (insurance indemnity) subject to reinsurance, Net (lines sum 095 & 096)	097	8 714 329	(71 825 316)
Earned premiums less insurance losses (insurance indemnity) (lines 085 - 092 + 097)	100	125 597 814	27 680 683
Other technical reserves modifications	110	–	–
Other actuarial reserves modifications	120	–	–
including increase in special actuarial reserve for compulsory insurance with government support for crops, livestock and poultry at the cost of returns from this reserve investment	121	–	–
Allocations to preventive measures and guarantee funds	130	–	–
Allocations to other funds within legislation	140	–	–
Operating costs, Total	150	54 507 087	35 502 446
including:			
commission fees & profit commissions under risks accepted into reinsurance	151	33 373 718	19 851 793
Commissions & profit commissions under risks ceded	155	7 870 997	5 316 691
Profit as a result of non-life insurance activity	160	14 315 604	534 410
Expenses under non-life insurance activity	165	18 731 890	1 945 989

Description	Line code	January- December 2015	January- December 2014
1	2	3	4
Profit (loss) as a result of non-life insurance transactions (lines 100 + 110 + (120 – 121) – 130 – 140 – 150 + 155 + 160 – 165)	170	74 545 438	(3 916 651)
Other revenues under current operations	175	90 599 406	9 582 180
Other expenses under current operations	176	99 923 210	15 247 008
Profit (loss) as a result of current operations for non-life insurance (lines ± 170 + 175 - 176)	179	65 221 634	(9 581 479)
Profit from investment activity	180	778 852 600	63 341 070
including: gain on disposals of fixed assets, on intangible assets and other long-term assets	181	706 960 000	14 365
profit from participating in authorized funds of other companies	182	22 779 121	21 020 053
interests receivable	183	1 326 007	40 683 182
other revenues under investment activity	184	47 787 472	1 623 470
Expenses under investment activity	190	706 960 000	14 365
including: expenses from disposal of fixed assets, intangible assets and other long-term assets	191	706 960 000	14 365
other expenses under investment activity	192	–	–
Profit from financial activity	200	594 186 996	286 970 037
including: differences in exchange rates out of recalculation of assets and liabilities	201	594 186 996	286 970 037
other revenues under financial activity	202	–	–
Expenses in financial activity	210	482 256 128	180 330 328
including: interests payable	211	–	–
differences in exchange rates out of recalculation of assets and liabilities	212	482 256 128	180 330 328
other expenses under financial activity	213	–	–
Profit (loss) resulting from investment, financial and other activity (lines 180 – 190 + 200 – 210)	220	183 823 468	169 966 414
including revenue from investment of special actuarial reserve for compulsory insurance with government support for crops, livestock and poultry	230	–	–
Pretax profit (loss) (lines ± 069 ± 179 ± 220 – 230 + 031)	240	249 045 102	160 384 935
Profit tax	250	58 894 563	27 228 689
Deferred tax assets modification	260	–	–
Deferred tax liabilities modification	270	–	–
Other taxes and duties, calculated out of profit (revenue)	280	–	–
Other payments, deductible from profit (revenue)	285	39 425 388	26 458 925
Net profit (loss) (lines ± 240 – 250 ± 260 ± 270 – 280 – 285)	290	150 725 151	106 697 321
Revaluation Surplus of long-term liabilities, exclusive from Net profit (loss)	300	–	23 160
Other operations results, exclusive from Net profit (loss)	310	(1 917 500)	–
Total gains (loss) (lines ± 290 ± 300 ± 310)	320	148 807 651	106 720 481
Base profit (loss) per share	330	–	–
Earnings (loss) per share ratio	340	–	–

Deputy Director _____

(signature)

L.S.

A.V. Rychko

(name, surname)

Chief Accountant _____

(signature)

T.F. Sopeleva

(name, surname)