

Annex 2  
to Regulation of Ministry of Finance

of the Republic of Belarus  
11.01.2010 №2

**Profit & Loss  
REPORT**  
from 1 January 2011 to 31 December 2011

	Form 2-Insurer under Classifier of the	0502550.002		
	Date (year, month, date)	11	12	31
Insurance Organization Republican Unitary Enterprise "Belarusian National Reinsurance Organization"	Republican Unitary Enterpris	806000232		
Tax identification number	806000232	806000232		
Kind of activity	under Classifier of Economic	66030		
Legal structure	under Classifier of Legal Stru	1310		
Control notification	under Government and Non-	99000		
Unit of measure	thousand rubles	OKEI		
Address:	14, Chkalov Street, Minsk 220039			



Description	Line code	For the accounting period	for the same period of last year
1	2	3	4
<b>I. RECEIPTS AND EXPENDITURES UNDER LIFE INSURANCE</b>			
Insurance premiums received, Gross	010	0,0	0,0
Insurance payment	020	0,0	0,0
Modification of reserves under life insurance (+ or -)	030	0,0	0,0
Allocation to the guarantee fund and preventive measures fund	040	0,0	0,0
Operating costs	041	0,0	0,0
Profit (loss) under life insurance transactions (lines 010 - 020 + 030 - 040 - 041) (+ or -)	050	0,0	0,0
<b>II. RECEIPTS AND EXPENDITURES UNDER NON-LIFE INSURANCE</b>			
Insurance premiums received, Gross	060	110 428 665,6	55 396 885,0
including:			
under direct insurance and coinsurance	061	0,0	0,0
under risks accepted into reinsurance	062	110 428 665,6	55 396 885,0
Insurance premiums under risks ceded, Gross	063	59 650 310,1	32 912 142,7
Insurance premiums subject to reinsurance, Net (lines 060 - 063) (+ or -)	064	50 778 355,5	22 484 742,3
Unearned premium reserve modification, Gross (+ or -)	065	-25 291 439,7	-4 361 410,8
Modification of reinsurers' share in unearned premium reserve (+/-)	066	7 518 834,0	1 532 303,8
Unearned premium reserve modification subject to reinsurance, Net (row sum 065 and 066) (+/-)	067	-17 772 605,7	-2 829 107,0
Earned premiums, Net (row sum 064 and 067)	070	33 005 749,8	19 655 635,3
Paid loss (insurance indemnity), Gross	080	18 929 477,2	7 424 743,3
Reinsurers' share in losses (insurance indemnity)	081	798 776,6	1 477 618,7
Paid losses (insurance indemnity) subject to reinsurance, Net (lines 080 - 081)	082	18 130 700,6	5 947 124,6
Loss reserves modification (insurance indemnity), Gross (+ or -)	090	-22 286 532,4	-6 533 885,6
Modification of reinsurers' share in loss reserves (insurance indemnity) (+ or -)	091	6 701 118,8	230 165,6
Loss reserves modification (insurance indemnity) subject to reinsurance, Net (lines 090 and 091) (+ or -)	092	-15 585 413,6	-6 303 720,0
Earned premiums less insurance losses (insurance indemnity) (lines 070 - 082 + 092)	095	-710 364,4	7 404 790,7
Other technical reserves modifications (+ or -)	100	0,0	0,0
Other actuarial reserves modification (+ or -)	105	0,0	0,0
Allocations to preventive measures and guarantee funds	110	0,0	0,0
Allocations to other funds within legislation	115	0,0	0,0
Operating costs, Total	120	10 135 512,0	6 096 651,8
including:			
commission fees & profit commissions under risks accepted into reinsurance	121	5 779 084,7	3 108 911,5
Commissions & profit commissions under risks ceded	122	1 810 995,5	893 351,7
Income related to the execution of subrogation	125	4 134 998,4	3 958 573,0
Profit (loss) as a result of non-life insurance transactions (lines 095 + 100 + 105 - 110 - 115 - 120 + 122 + 125) (+ or -)	130	-4 899 882,5	6 160 063,6
<b>III. OPERATING REVENUES AND EXPENSES</b>			
Operating revenues	140	27 620 118,6	12 954 785,4
Taxes and duties, included into operating revenues	141	0,0	0,0

Operating revenues (less taxes and duties included into operating revenues) (lines 140 – 141)	150	27 620 118,6	12 954 785,4
including:			
interests receivable	151	27 600 667,4	12 954 737,6
earnings from participation in other companies foundation	152	0,0	0,0
income from assets	153	0,0	0,0
other operating earnings	154	19 451,2	47,8
Operating costs	160	21 654,3	1 164,3
including:			
interests receivable	161	0,0	0,0
assets operating costs	162	0,0	0,0
other operating costs	163	21 654,3	1 164,3
PROFIT (LOSS) resulting from operating income and costs (lines 150 – 160)	170	27 598 464,3	12 953 621,1
including:			
profit from investment and use of authorized fund formed at the expense of the state budget	171	9 011 706,5	5 631 525,2
<b>IV. NON-OPERATING INCOME AND COSTS</b>			
Non-operating income	180	5 346 445,9	283 097,8
Taxes and duties included into non-operating income	181	0,0	0,0
Non-operating income (less taxes and duties included into Non-operating income) (lines 180 – 181)	190	5 346 445,9	283 097,8
Non-operating costs	200	1 167 843,4	1 196 851,0
PROFIT (LOSS) resulting from Non-operating income and costs (lines 190 – 200)	210	4 178 602,5	-913 753,2
PROFIT (LOSS) (lines +/-050+/-130+/-170+/-210)	220	26 877 184,3	18 199 931,5
Costs not subject to taxation	230	918 919,1	432 270,6
Income not subject to taxation	240	1 472 103,9	677 600,0
PROFIT (LOSS) before tax (lines +/-220 + 230 - 240)	250	26 323 999,5	17 954 602,1
Profit tax	260	6 317 759,9	4 224 742,8
Other profit taxes and duties	270	0,0	401 350,6
Pther expense and profit payments	280	7 511,2	0,0
NET PROFIT (LOSS) (lines +/-220 - 260 - 270 - 280)	300	20 551 913,2	13 573 838,1
For reference only (from line 300):			
tax privilege in relation to profit tax	310	321 948,0	0,0
Profit (loss) per share	320	0,0	0,0
profitable organizations / amount of profit	330	0,0	0,0
unprofitable organizations / loss amount	340	0,0	0,0

INTERPRETATION OF SOME NON-OPERATING RECEIPTS AND EXPENDITURES					
Description	Line code	for the reporting period		for the same period of last year	
		receipts	expenditures	receipts	expenditures
1	2	3	4	5	6
Acknowledged fines, forfeitures and other financial penalties or which are to be collected according to the the decision of the court (arbitrary)	350	8 595,5	0,0	0,0	0,0
Profit (loss) of past years	360	0,0	0,0	0,0	0,0
Indemnity paid for non-fulfillment or improper fulfillment of the obligations	370	0,0	0,0	0,0	0,0
Foreign exchange difference	380	5 093 171,6	69 853,2	238 187,8	10 954,9
Accounts receivable & bill payable writing off due to limitation period expiry	390	0,0	0,0	0,0	0,0
Other receipts and expenditures	400	4 379 677,2	1 097 990,2	4 003 483,0	1 185 896,1
TOTAL	500	9 481 444,3	1 167 843,4	4 241 670,8	1 196 851,0

Director General \_\_\_\_\_  
(signature)

M.I. Bulaukin \_\_\_\_\_  
(name, surname)

Stamp

Chief Accountant \_\_\_\_\_  
(signature)

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S.A. Kopytkova  
(name, surname)

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