

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

**Profit & Loss
REPORT**
for January-December 2012

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	for January - December 2012	for January-December 2011
1	2	3	4
RECEIPTS AND EXPENDITURES UNDER LIFE INSURANCE			
Insurance premiums received, Gross	010		
Insurance payments	020		
Modification of reserves under life insurance (+ or -)	030		
Allocations to the guarantee fund and preventive measures fund	040		
Operating costs	050		
Profit and loss under life insurance activity	055		
Profit (loss) under life insurance transactions (lines 010 - 020 + 030 - 040 - 050±055)	060		
RECEIPTS AND EXPENDITURES UNDER NON-LIFE INSURANCE			
Insurance premiums received, Gross - Total	070	232 711 799	110 428 666
including:			
under direct insurance and coinsurance	071		
under risks accepted into reinsurance	072	232 711 799	110 428 666
Insurance premiums under risks ceded, Gross	073	120 029 103	59 650 310
Insurance premiums subject to reinsurance, Net (lines 070 - 073)	074	112 682 696	50 778 356
Unearned premium reserve modification, Gross	080	(34 032 336)	(25 291 440)
Modification of reinsurers' share in unearned premium reserve	081	18 538 267	7 518 834
Unearned premium reserve modification subject to reinsurance, Net (line sum 080 and 081)	082	(15 494 069)	(17 772 606)
Earned premiums, Net (lines sum 074 and 082)	085	97 188 627	33 005 750
Paid losses (insurance indemnity), Gross	090	21 042 215	18 929 477
Reinsurers' share in losses (insurance indemnity)	091	632 506	798 777
Paid losses (insurance indemnity) subject to reinsurance, Net (lines 090 - 091)	092	20 409 709	18 130 700
Loss reserves modification (insurance indemnity), Gross	095	(35 853 641)	(22 286 532)
Modification of reinsurers' share in loss reserves (insurance indemnity)	096	9 578 802	6 701 119
Loss reserves modification (insurance indemnity) subject to reinsurance, Net (lines sum 095 and 096)	097	(26 274 839)	(15 585 413)
Earned premiums less insurance losses (insurance indemnity) (lines 085 - 092 + 097)	100	50 504 079	(710 363)
Other technical reserves modifications	110		
Other actuarial reserves modifications	120		
Allocations to preventive measures and guarantee funds	130		
Allocations to other funds within legislation	140		
Operating costs, Total	150	24 114 478	10 135 512
including:			
commission fees & profit commissions under risks accepted into reinsurance	151	14 521 986	5 779 085
Commissions & profit commissions under risks ceded	155	5 165 979	1 810 996
Profit and loss as a result of non-life insurance activity	160	104 879	4 215 938
Profit (loss) as a result of non-life insurance transactions (lines 100 + 110 + 120 - 130 - 140 - 150 + 155 ± 160)	170	31 660 459	(4 818 941)

Description	Line code	for January - December 2012	for January-December 2011
1	2	3	4
Profit from investment activity	180	54 523 072	27 600 667
including:			
gain on disposals of fixed assets, on intangible assets and other long-term assets	181		
profit from participating in authorized funds of other companies	182	885 770	1 150 156
interests receivable	183	52 876 810	26 128 563
other revenues under investment activity	184	760 492	321 948
Expenses under investment activity	190	31 506	
including: expenses from disposal of fixed assets, intangible assets and other long-term assets	191		
other expenses under investment activity	192	31 506	
Profit from financial activity	200	10 816 021	5 112 342
including: differences in exchange rates out of recalculation of assets and liabilities	201	10 816 021	5 093 172
other revenues under financial activity	202		19 170
Expenses in financial activity	210	8 581	109 616
including: interests receivable	211		
differences in exchange rates out of recalculation of assets and	212	8 581	90 054
other expenses under financial activity	213		19 562
Other expenses and revenues	220	(2 558 763)	(914 779)
Profit (loss) resulting from investment, financial and other activity (lines 180 - 190 + 200 - 210 ± 220)	230	62 740 243	31 688 614
Profit (loss) for the period reported (lines ± 060 ± 170 ± 230)	240	94 400 702	26 869 673
Profit tax	250	17 161 471	6 317 760
Deferred tax assets modification	260		
Deferred tax liabilities modification	270		
Other taxes and duties, calculated out of profit (revenue)	280		
Net profit (loss) (lines ± 240 - 250 ± 260 ± 270 - 280)	290	77 239 231	20 551 913
Result from reevaluation of long-term assets, not included in net profit (loss)	300	66 502	264 253
Result from other operations, not included in net profit (loss)	310		
Aggregate profit (loss) (lines ± 290 ± 300 ± 310)	320	77 305 733	20 816 166
Base profit (loss) per share	330		
Diluted profit (loss) per share	340		

Director General _____

(Signature)

L.S.

M.I. Bulaukin

(name, surname)

Chief Accountant _____

(Signature)

S.A. Kopytkova

(name, surname)

22 February 2013