Form №1

INSURANCE COMPANY "EURASIA" JOINT STOCK COMPANY BALANCE SHEET AS OF December 31, 2005 (tabular amounts are in thousands KZT)

	Items	Note	<b>December 31, 2005</b>	December 31, 2004
Cash   Deposits (less provision for impairment losses)   5   2 374 923     Available-for-sale securities (less provision for impairment losses)   6     Reverse repurchase transaction   7   3 521 319     Amounts receivable from the reinsurer's (less provision for impairment losses)   65 984     Amounts receivable from the insured (reinsured) and intermediaries (less provision for impairment losses)   0   31 931     Deferred expenses   11   908     Taxes receivable (less provision for impairment losses)   10   31 931     Deferred expenses   11   908     Taxes receivable   12   2 392     Deferred tax asset   14   8 670     Held-to-maturity securities (less provision for impairment losses)   0     Investment to the equity of other legal entities   15   1 140 509     Property, plant and equipment   16   439 244     Intangible assets   0   0     Intangible assets   7   814 165     Provision for unearned premium, gross   17   2 620 698     Reinsurer's share in the provision for unearned premium   5 31 743     Net unearned premium   2 0 88 955     Provision for incurred but not reported claims, gross   18   1 764 992     Reinsurer's share in the provision for reported but not settled claims   1 705 955     Reinsurer's share in the provision for reported but not settled claims   1 763 827     Recounts with the reinsurer's   20   64 203     Accounts with the reinsurer's   20   64 203     Accounts with the reinsurer's   20   64 203     Accounts payable under the insurance (reinsurance) agreements   22   3 382 527     Repurchase transaction   0   0     Deferred income   24   1 781 808     Tax liability   25   11 498     EQUITY   10 392 473     Share capital   26   200 000		1,000		
Deposits (less provision for impairment losses)		4		
Available-for-sale securities (less provision for impairment losses)   10 062 840				
10 062 840				
Reverse repurchase transaction	11 million 101 suite securities (1655 pro 1550 for impuliation 155565)	Ŭ	10 062 840	5 581 476
Amounts receivable from the reinsurer's (less provision for impairment losses)         65 984           Amounts receivable from the insured (reinsured) and intermediaries (less provision for impairment losses)         484 772           Other accounts receivable (less provision for impairment losses)         10         31 931           Deferred expenses         11         908           Taxes receivable         12         2 392           Deferred tax asset         13         2 568           Other assets         14         8 670           Held-to-maturity securities (less provision for impairment losses)         0           Investment to the equity of other legal entities         15         1 140 509           Property, plant and equipment         16         439 244           Intangible assets         0         0           LIABILITIES         7 814 165           Provision for unearned premium, gross         17         2 620 698           Reinsurer's share in the provision for unearned premium         2 088 955           Provision for incurred but not reported claims, gross         18         1 764 992           Reinsurer's share in the provision for incurred but not reported claims         59 037           Net provision for reported but not settled claims         1 705 955           Provision for reported but not settle	Reverse repurchase transaction	7		
impairment losses)         65 984           Amounts receivable from the insured (reinsured) and intermediaries (less provision for impairment losses)         484 772           Other accounts receivable (less provision for impairment losses)         10         31 931           Deferred expenses         11         908           Taxes receivable         12         2 392           Deferred tax asset         13         2 568           Other assets         14         8 670           Held-to-maturity securities (less provision for impairment losses)         0           Investment to the equity of other legal entities         15         1 140 509           Property, plant and equipment         16         439 244           Intangible assets         0         0           LIABILITIES         7 814 165         7 814 165           Provision for unearned premium, gross         17         2 620 698           Reinsurer's share in the provision for unearned premium         531 743           Net unearned premium         2 088 955           Provision for incurred but not reported claims, gross         18         1 764 992           Reinsurer's share in the provision for incurred but not settled claims         1 705 955           Provision for reported but not settled claims         1 763 827				
Amounts receivable from the insured (reinsured) and intermediaries (less provision for impairment losses)  Other accounts receivable (less provision for impairment losses)  Deferred expenses  11 908  Taxes receivable  12 2 392  Deferred tax asset  Other assets  13 2 568  Other assets  Held-to-maturity securities (less provision for impairment losses)  Investment to the equity of other legal entities  15 1 140 509  Property, plant and equipment  16 439 244  Intangible assets  Intangible assets  Intangible assets  Intermediaries  Intermed	` 1		65 984	11 728
(less provision for impairment losses)		9		
Other accounts receivable (less provision for impairment losses)   10	· · · · · · · · · · · · · · · · · · ·		484 772	141 539
Deferred expenses		10		37 550
Taxes receivable		11		
Deferred tax asset				
Other assets         14         8 670           Held-to-maturity securities (less provision for impairment losses)         0           Investment to the equity of other legal entities         15         1 140 509           Property, plant and equipment         16         439 244           Intangible assets         0         0           LIABILITIES         7 814 165         7 814 165           Provision for unearned premium, gross         17         2 620 698           Reinsurer's share in the provision for unearned premium         531 743           Net unearned premium         2 088 955           Provision for incurred but not reported claims, gross         18         1 764 992           Reinsurer's share in the provision for incurred but not reported claims         59 037           Net provision for incurred but not settled claims         1 705 955           Provision for reported but not settled claims, gross         19         1 763 827           Reinsurer's share in the provision for reported but not settled claims         0           Net provision for reported but not settled claims         1 705 955           Provision for reported but not settled claims         1 763 827           Accounts with the reinsurer's         20         64 203           Accounts payable under the insurance (reinsurance) agreements				
Held-to-maturity securities (less provision for impairment losses)				236
Investment to the equity of other legal entities		14		0
Property, plant and equipment	1 1	1.5		· ·
Intangible assets				
LIABILITIES         7 814 165           Provision for unearned premium, gross         17         2 620 698           Reinsurer's share in the provision for unearned premium         531 743           Net unearned premium         2 088 955           Provision for incurred but not reported claims, gross         18         1 764 992           Reinsurer's share in the provision for incurred but not reported claims         59 037           Net provision for incurred but not settled claims, gross         19         1 763 827           Reinsurer's share in the provision for reported but not settled claims         0         0           Net provision for reported but not settled claims         1 763 827         0           Accounts with the reinsurer's         20         64 203           Accounts with the brokers under the insurance (reinsurance)         21         13 158           Accounts payable under the insurance (reinsurance) agreements         22         2 234           Other accounts payable         23         382 527           Repurchase transaction         0         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26         200 0000		16	_	397 066
Provision for unearned premium, gross         17         2 620 698           Reinsurer's share in the provision for unearned premium         531 743           Net unearned premium         2 088 955           Provision for incurred but not reported claims, gross         18         1 764 992           Reinsurer's share in the provision for incurred but not reported claims         59 037           Net provision for incurred but not settled claims         1 705 955           Provision for reported but not settled claims, gross         19         1 763 827           Reinsurer's share in the provision for reported but not settled claims         0         0           Net provision for reported but not settled claims         1 763 827         0           Accounts with the reinsurer's         20         64 203           Accounts with the brokers under the insurance (reinsurance) agreements         21         13 158           Accounts payable under the insurance (reinsurance) agreements         22         2 234           Other accounts payable         23         382 527           Repurchase transaction         0         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26				0
Reinsurer's share in the provision for unearned premium         531 743           Net unearned premium         2 088 955           Provision for incurred but not reported claims, gross         18         1 764 992           Reinsurer's share in the provision for incurred but not reported claims         59 037           Net provision for incurred but not settled claims         1 705 955           Provision for reported but not settled claims, gross         19         1 763 827           Reinsurer's share in the provision for reported but not settled claims         0         0           Net provision for reported but not settled claims         1 763 827         0           Accounts with the reinsurer's         20         64 203           Accounts with the brokers under the insurance (reinsurance) agreements         21         13 158           Accounts payable under the insurance (reinsurance) agreements         22         2 234           Other accounts payable         23         382 527           Repurchase transaction         0         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26         200 000				
Net unearned premium         2 088 955           Provision for incurred but not reported claims, gross         18         1 764 992           Reinsurer's share in the provision for incurred but not reported claims         59 037           Net provision for incurred but not reported claims         1 705 955           Provision for reported but not settled claims, gross         19         1 763 827           Reinsurer's share in the provision for reported but not settled claims         0         0           Net provision for reported but not settled claims         1 763 827         0           Accounts with the reinsurer's         20         64 203           Accounts with the brokers under the insurance (reinsurance) agreements         21         13 158           Accounts payable under the insurance (reinsurance) agreements         22         2 234           Other accounts payable         23         382 527           Repurchase transaction         0         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26         200 000		17		
Provision for incurred but not reported claims, gross 18 1 764 992  Reinsurer's share in the provision for incurred but not reported claims 59 037  Net provision for incurred but not reported claims 1 705 955  Provision for reported but not settled claims, gross 19 1 763 827  Reinsurer's share in the provision for reported but not settled claims 0  Net provision for reported but not settled claims 1 763 827  Accounts with the reinsurer's 20 64 203  Accounts with the brokers under the insurance (reinsurance) 21 activity 13 158  Accounts payable under the insurance (reinsurance) agreements 22  Other accounts payable 23 382 527  Repurchase transaction 0  Deferred income 24 1 781 808  Tax liability 25 11 498  EQUITY 10 392 473  Share capital 26 200 000				
Reinsurer's share in the provision for incurred but not reported claims  Sequence of the provision for incurred but not reported claims  Net provision for incurred but not reported claims  Provision for reported but not settled claims, gross  Provision for reported but not settled claims, gross  Reinsurer's share in the provision for reported but not settled claims  Net provision for reported but not settled claims  Net provision for reported but not settled claims  Accounts with the reinsurer's  Accounts with the brokers under the insurance (reinsurance) 21  activity  Accounts payable under the insurance (reinsurance) agreements  22  234  Other accounts payable  23  382 527  Repurchase transaction  Deferred income  24  1781 808  Tax liability  25  11 498  EQUITY  10 392 473  Share capital				
claims         59 037           Net provision for incurred but not reported claims         1 705 955           Provision for reported but not settled claims, gross         19         1 763 827           Reinsurer's share in the provision for reported but not settled claims         0         0           Net provision for reported but not settled claims         1 763 827         0         64 203           Accounts with the reinsurer's         20         64 203         0           Accounts with the brokers under the insurance (reinsurance) agreements         21         13 158           Accounts payable under the insurance (reinsurance) agreements         22         2 234           Other accounts payable         23         382 527           Repurchase transaction         0         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26         200 000		18	1 764 992	93 472
Net provision for incurred but not reported claims  Provision for reported but not settled claims, gross  Reinsurer's share in the provision for reported but not settled claims  O Net provision for reported but not settled claims  1 763 827  Accounts with the reinsurer's  Accounts with the brokers under the insurance (reinsurance) 21  activity  1 3 158  Accounts payable under the insurance (reinsurance) agreements  2 2 234  Other accounts payable  Cher accounts payable  Deferred income  2 4 1 781 808  Tax liability  Deferred income  2 5 11 498  EQUITY  Share capital  1 705 955			50.007	<b>54000</b>
Provision for reported but not settled claims, gross  Reinsurer's share in the provision for reported but not settled claims  Net provision for reported but not settled claims  Accounts with the reinsurer's  Accounts with the brokers under the insurance (reinsurance)  activity  Accounts payable under the insurance (reinsurance) agreements  22  Cother accounts payable  Cother accounts payable  Deferred income  Tax liability  EQUITY  Share capital  1763 827  1763 827  1763 827  1763 827  1763 827  1763 827  20  64 203  At 203  At 203  At 203  At 203  At 203  Accounts payable under the insurance (reinsurance) agreements  22  2 234  2 234  Accounts payable  23  382 527  Repurchase transaction  Deferred income  24  1 781 808  Tax liability  25  11 498  EQUITY  10 392 473  Share capital		<b> </b>		54 833
Reinsurer's share in the provision for reported but not settled claims  Net provision for reported but not settled claims  1 763 827  Accounts with the reinsurer's  Accounts with the brokers under the insurance (reinsurance) 21  activity  13 158  Accounts payable under the insurance (reinsurance) agreements  22  Cother accounts payable  23 382 527  Repurchase transaction  Deferred income  24 1 781 808  Tax liability  25 11 498  EQUITY  Share capital  26 200 000		10		
claims       0         Net provision for reported but not settled claims       1 763 827         Accounts with the reinsurer's       20       64 203         Accounts with the brokers under the insurance (reinsurance)       21       21         activity       13 158         Accounts payable under the insurance (reinsurance) agreements       22         Other accounts payable       23       382 527         Repurchase transaction       0         Deferred income       24       1 781 808         Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000		19	1 /63 82/	234 696
Net provision for reported but not settled claims         1 763 827           Accounts with the reinsurer's         20         64 203           Accounts with the brokers under the insurance (reinsurance)         21         13 158           Accounts payable under the insurance (reinsurance) agreements         22         2 234           Other accounts payable         23         382 527           Repurchase transaction         0         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26         200 000	- · · · · · · · · · · · · · · · · · · ·			
Accounts with the reinsurer's       20       64 203         Accounts with the brokers under the insurance (reinsurance)       21         activity       13 158         Accounts payable under the insurance (reinsurance) agreements       22         Other accounts payable       23       382 527         Repurchase transaction       0         Deferred income       24       1 781 808         Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000		$\vdash$	·	004.000
Accounts with the brokers under the insurance (reinsurance)         21           activity         13 158           Accounts payable under the insurance (reinsurance) agreements         22           Other accounts payable         23         382 527           Repurchase transaction         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26         200 000		20		234 696
activity       13 158         Accounts payable under the insurance (reinsurance) agreements       22         Other accounts payable       23       382 527         Repurchase transaction       0         Deferred income       24       1 781 808         Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000			64 203	126 784
Accounts payable under the insurance (reinsurance) agreements       22         Other accounts payable       23         Repurchase transaction       0         Deferred income       24       1 781 808         Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000	` '	21	40.450	500
2 234         Other accounts payable       23       382 527         Repurchase transaction       0         Deferred income       24       1 781 808         Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000	·	22	13 158	586
Other accounts payable       23       382 527         Repurchase transaction       0         Deferred income       24       1 781 808         Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000	Accounts payable under the insurance (reinsurance) agreements	22	0.004	240
Repurchase transaction         0           Deferred income         24         1 781 808           Tax liability         25         11 498           EQUITY         10 392 473           Share capital         26         200 000	0.1	22		
Deferred income       24       1 781 808         Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000		23		7 966
Tax liability       25       11 498         EQUITY       10 392 473         Share capital       26       200 000		24	·	2 938 036
EQUITY         10 392 473           Share capital         26         200 000				
Share capital         26         200 000		25		2 702
		26		<b>6 683 213</b> 200 000
Reserve capital		20		
		27		0
Rezults of re-evaluation 27 94 687 Retained earnings (uncovered loss) 10 097 786		21		6 483 213
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		$\vdash$		