

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

Items	Note	December 31, 2005	December 31, 2004
ASSETS		18 206 638	10 364 163
Cash	4	70 578	8 153
Deposits (less provision for impairment losses)	5	2 374 923	2 454 658
Available-for-sale securities (less provision for impairment losses)	6	10 062 840	5 581 476
Reverse repurchase transaction	7	3 521 319	1 585 887
Amounts receivable from the reinsurer's (less provision for impairment losses)	8	65 984	11 728
Amounts receivable from the insured (reinsured) and intermediaries (less provision for impairment losses)	9	484 772	141 539
Other accounts receivable (less provision for impairment losses)	10	31 931	37 550
Deferred expenses	11	908	199
Taxes receivable	12	2 392	91
Deferred tax asset	13	2 568	5 071
Other assets	14	8 670	236
Held-to-maturity securities (less provision for impairment losses)		0	0
Investment to the equity of other legal entities	15	1 140 509	140 509
Property, plant and equipment	16	439 244	397 066
Intangible assets		0	0
LIABILITIES		7 814 165	3 680 950
<i>Provision for unearned premium, gross</i>	17	2 620 698	1 016 730
<i>Reinsurer's share in the provision for unearned premium</i>		531 743	685 408
Net unearned premium		2 088 955	331 322
<i>Provision for incurred but not reported claims, gross</i>	18	1 764 992	93 472
<i>Reinsurer's share in the provision for incurred but not reported claims</i>		59 037	54 833
Net provision for incurred but not reported claims		1 705 955	38 639
<i>Provision for reported but not settled claims, gross</i>	19	1 763 827	234 696
<i>Reinsurer's share in the provision for reported but not settled claims</i>		0	0
Net provision for reported but not settled claims		1 763 827	234 696
Accounts with the reinsurer's	20	64 203	126 784
Accounts with the brokers under the insurance (reinsurance) activity	21	13 158	586
Accounts payable under the insurance (reinsurance) agreements	22	2 234	219
Other accounts payable	23	382 527	7 966
Repurchase transaction		0	0
Deferred income	24	1 781 808	2 938 036
Tax liability	25	11 498	2 702
EQUITY		10 392 473	6 683 213
Share capital	26	200 000	200 000
Reserve capital		0	0
Results of re-evaluation	27	94 687	0
Retained earnings (uncovered loss)		10 097 786	6 483 213
- of the prior years		6483213	1 522 113
- of the reporting period		3 614 573	4 961 100
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		18 206 638	10 364 163

CEO

Chief Accountant