

ERSTE Vienna Insurance Group Biztosító Zrt.
BALANCE SHEET

ASSETS (in thousand HUF)	2009	2010
A. INTANGIBLE ASSETS	22 690	15 997
B. INVESTMENTS	3 642 614	3 852 453
I. Real estate	0	0
II. Investments in affiliated companies	0	0
III. Other investments	3 642 614	3 852 453
IV. Deposits with ceding companies	0	0
V. Value adjustments for investments	0	0
VI. Investment valuation difference	0	0
C. INVESTMENTS FOR THE BENEFIT OF UNIT-LINKED LIFE INSURANCE POLICYHOLDERS	17 773 908	22 689 703
D. RECEIVABLES	60 388	121 432
I. Receivables out of direct insurance operations	17 565	39 387
II. Receivables out of reinsurance operations	18 368	14 652
III. Reinsurance amounts of life insurance technical provisions	0	0
IV. Other receivables	24 455	67 393
V. Receivables valuation difference	0	0
VI. Derivatives positive valuation difference	0	0
E. OTHER ASSETS	373 469	258 164
1. Tangible assets (except for real estate) and inventories	86 693	82 279
2. Bank deposits, cash in hand	286 776	175 885
F. PREPAID EXPENSES AND ACCRUED INCOME	651 328	587 764
1. Accrued interest and rent	126 263	133 663
2. Deferred acquisition costs	465 128	384 760
3. Other prepaid expenses and accrued income	59 937	69 341
TOTAL ASSETS	22 524 397	27 525 513

EQUITY AND LIABILITIES (in thousand HUF)	2009	2010
A. CAPITAL AND RESERVE	1 469 684	1 469 176
I. Subscribed capital	1 000 000	1 000 000
II. Subscribed but unpaid capital (-)	0	0
III. Capital reserve	1 177	1 177
IV. Accumulated profit reserve (+)	429 807	468 507
V. Non-distributable reserve	0	0
VI. Valuation reserve	0	0
VII. Profit or loss for the financial year(+)	38 700	-508
B. SUBORDINATED LOAN CAPITAL	0	0
C. TECHNICAL PROVISIONS	2 024 076	2 283 933
1. Provision for unearned premiums	37 942	35 685
2. Mathematical provisions	1 437 346	1 656 305
3. Provision for outstanding claims	476 609	457 319
4. Provisions for premium reimbursement	68 902	128 921
5. Equalisation provision	0	0
6. Other provisions	3 277	5 703
D. TECHNICAL PROVISIONS FOR UNIT-LINKED LIFE INSURANCE POLICYHOLDERS	17 773 908	22 689 703
E. PROVISIONS	26 812	74 139
F. DEPOSIT LIABILITIES TOWARDS REINSURER	54 118	37 442
G. LIABILITIES	417 444	213 453
I. Liabilities arising out of direct insurance operations	163 788	123 276
II. Liabilities arising out of reinsurance operations	52 300	19 744
III. Debenture loans	0	0
IV. Credits	0	0
V. Other liabilities	201 356	70 433
VI. Liabilities valuation difference	0	0
VII. Derivatives negative valuation difference	0	0
H. ACCRUED EXPENSES AND DEFERRED INCOME	758 355	757 667
TOTAL EQUITY AND LIABILITIES	22 524 397	27 525 513

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Profit and loss statement (in thousand HUF)	2009	2010
01. Net earned premiums, without reinsurance	11 686 558	12 445 295
a) gross premiums	11 756 275	12 474 845
b) gross premiums ceded (-)	66 106	31 807
c) net change in reserves for unearned premiums (+)	2 935	-2 291
d) net change in reserves for unearned premiums, reinsurer's share (+)	-676	-34
02. Technical income from investment	149 308	177 489
03. Unrealised gains on investments	1 860 010	1 236 379
04. Other technical income	0	233 373
05. Claim expenses	7 806 625	6 614 723
06. Change in mathematical provisions (+)	219 848	218 959
07. Change in premium reimbursement provisions	19 807	60 019
08. Change in equalisation provision (+)	0	0
09. Change in other provisions (+)	-3 524	2 426
10. Change in technical provisions for unit-linked life insurance policyholders (+)	3 094 146	4 915 795
11. Net operating cost	2 204 372	2 003 253
12. Technical investment expenses	48 925	50 533
13. Unrealised losses from investments	135 650	81 528
14. Other technical expenses	219 397	14 178
B. TECHNICAL RESULT OF LIFE INSURANCE (01+02+03+04-05+-06+-07+-08+-09+-10-11+-12-13-14)	-49 370	131 122
Non technical income from investment	138 827	133 218
Non technical investment expenses	-37 390	22 619
Other non-technical result	-10 445	-239 593
C. NON - TECHNICAL ACCOUNT	90 992	-128 992
D. PROFIT FROM ORDINARY ACTIVITIES (+-A+-B)	41 622	2 130
Extraordinary result	0	0
E. PRE-TAX PROFIT (+-C+-Extraordinary result)	41 622	2 130
Tax liability	2 922	2 638
F. PROFIT AFTER TAX (+D-Tax)	38 700	-508
G. RETAINED PROFIT FOR THE YEAR	38 700	-508