

Statement of comprehensive income

	Notes	(000 EUR)	
		Year ended 31 December 2009	2008
Gross premium written	6	5,002	4,741
Less: Premium tax		(335)	(318)
Less: Reinsurers's share of gross premiums		(139)	(111)
Net written premiums, net of premium tax		4,528	4,312
Net change in provision for unearned premiums		(98)	(47)
Net earned premiums, net of premium tax		4,430	4,265
Finance income	7	104	132
Other income	8	(2)	211
Total revenues		4,532	4,608
Losses and loss adjustment expenses	17	(1,643)	(1,150)
Impairment losses on receivable	12	-	(603)
Share of expenses to IAK		(216)	(296)
Underwriting costs		(310)	(287)
Contribution to Guarantee Fund		(229)	(265)
Other operating expenses	9	(2,146)	(1,698)
Total expenses		(4,544)	(4,299)
Net (loss) / profit for the year		(12)	309
Other comprehensive income			
Revaluation of building		998	-
Total comprehensive income		986	309
Net (loss) / profit attributable to holders of ordinary shares		986	309
Total comprehensive income attributable to holders of ordinary shares		986	309

Statement of financial position

	Notes	2009	(000 EUR) As at 31 December 2008
Assets			
Property and equipment	10	3,241	672
Inventories		24	18
Insurance receivables	12	936	597
Other current assets	12	335	294
Deferred acquisition costs	13	323	290
Cash and cash equivalents	14	4,207	4,697
Total assets		9,066	6,568
Equity and liabilities			
Equity			
Shareholders' capital	15	3,000	3,000
Revaluation reserve		998	-
Retained earnings		57	69
		4,055	3,069
Liabilities			
Non-current liabilities			
Interest-bearing borrowings	16	551	-
		551	-
Current liabilities			
Interest-bearing borrowings	16	338	-
Outstanding claims provision	17	1,848	1,388
Provision for unearned premium		1,858	1,758
Trade and other payables	18	416	353
		5,011	3,499
Total equity and liabilities		9,066	6,568

These financial statements have been approved by the Company's Board of Directors on 26 February 2010. Signed on its behalf by:

Visar Rustemi

General Director