

Financial Statements  
31 December 2010

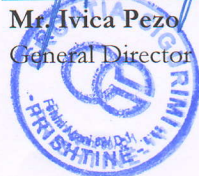
## Statement of financial position

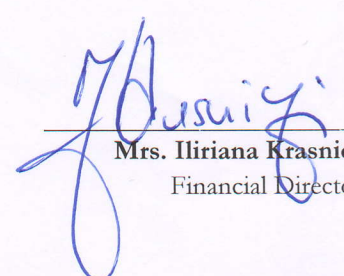
	Notes	Amounts in EUR	
		2010	As at 31 December 2009
<b>Assets</b>			
Cash and cash equivalents	11	418,869	821,360
Loans and advances to banks	12	4,745,000	4,203,000
Insurance and other receivables	13	459,996	263,589
Deferred acquisition costs	14	157,507	101,213
Other current assets	15	571,208	258,545
Property and equipment	16	136,980	80,780
Intangible assets	16	31,925	-
<b>Total assets</b>		<b>6,521,485</b>	<b>5,728,487</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	17	3,000,000	3,000,000
Retained earnings		1,307,088	865,200
<b>Total equity</b>		<b>4,307,088</b>	<b>3,865,200</b>
<b>Liabilities</b>			
Outstanding claims provision	18	1,291,819	987,610
Provision for unearned premium		750,451	713,676
Interest - bearing borrowings	19	12,722	5,150
Trade and other payables	20	159,405	156,851
<b>Total liabilities</b>		<b>2,214,397</b>	<b>1,863,287</b>
<b>Total equity and liabilities</b>		<b>6,521,485</b>	<b>5,728,487</b>

These financial statements were approved by the Board of Directors of the Company on 18 March 2011.

Signed on its behalf by,

  
Mr. Ivica Pezo  
General Director



  
Mrs. Iliriana Krasniqi  
Financial Director