

I- Technical Account	Note	Audited Current Period	Rearranged Audited Previous Period
		31.12.2010	31.12.2009
A- Non-Life Technical Income		857.743.242	850.443.211
1- Earned Premiums (Net of Reinsurance)		770.144.841	754.285.363
1.1-Written Premiums (Net of Reinsurance)	17	756.169.542	746.892.747
1.1.1-Written Premiums (Gross) (+)	17	837.494.731	811.408.148
1.1.2-Premiums Ceded to Retrocessionaires (-)	10,17	-81.325.189	-64.515.401
1.2- Change in Provision for Unearned Premiums (Net of Reinsurance) (+/-)	17,29	16.245.702	8.213.887
1.2.1- Provision for Unearned Premiums (-)	17	16.016.992	10.560.400
1.2.2- Retrocessionaires' Share in Provision for Unearned Premiums (+)	10,17	228.710	-2.346.513
1.3- Change in Provision for Unexpired Risks (Net of Reinsurance) (+/-)		-2.270.403	-821.271
1.3.1- Provision for Unexpired Risks (-)		-2.363.248	-821.271
1.3.2- Retrocessionaires' Share in Provision for Unexpired Risks (+)		92.845	0
2- Investment Income Transferred from Non-Technical Accounts		73.126.412	77.311.712
3- Other Technical Income (Net of Reinsurance)		14.471.989	18.846.136
3.1- Other Technical Income (Gross) (+)		14.471.989	18.846.136
3.2- Retrocessionaires' Share in Other Technical Income (-)		0	0
B- Non-Life Technical Expenses (-)		-836.575.324	-837.890.030
1- Losses Incurred (Net of Reinsurance)		-616.197.950	-617.777.778
1.1- Losses Paid (Net of Reinsurance)	17,29	-552.958.160	-575.343.633
1.1.1- Losses Paid (Gross) (-)	17	-613.238.153	-616.436.533
1.1.2- Retrocessionaires' Share in Losses Paid (+)	10,17	60.279.993	41.092.900
1.2- Change in Provision for Outstanding Losses (+/-)	17,29	-63.239.790	-42.434.145
1.2.1- Provision for Outstanding Losses (-)	17	-15.634.564	-88.795.678
1.2.2- Retrocessionaires' Share in Provision for Outstanding Losses (+)	10,17	-47.605.226	46.361.533
2- Change in Provision for Bonus and Reduction (Net of Reinsurance) (+/-)		0	0
2.1- Provision for Bonus and Reduction (-)		0	0
2.2- Retrocessionaires' Share in Provision Bonus and Reduction (+)		0	0
3- Change in Other Technical Provisions (Net of Reinsurance) (+/-)	29	-3.225.803	-5.701.495
4- Operating Expenses (-)	32	-217.151.571	-214.410.757
C- Balance on Non-Life Technical Account (A-B)		21.167.918	12.553.181
D- Life Technical Income		15.323.781	12.064.548
1- Earned Premiums (Net of Reinsurance)		14.301.819	11.824.394
1.1-Written Premiums (Net of Reinsurance)	17	16.975.849	11.424.961
1.1.1-Written Premiums (Gross) (+)	17	17.808.180	12.214.317
1.1.2-Premiums Ceded to Retrocessionaires (-)	10,17	-832.331	-789.356
1.2- Change in Provision for Unearned Premiums (Net of Reinsurance) (+/-)	17,29	-2.674.030	399.433
1.2.1- Provision for Unearned Premiums (-)	17	-2.863.455	330.152
1.2.2- Retrocessionaires' Share in Provision for Unearned Premiums (+)	10,17	189.425	69.281
1.3- Change in Provision for Unexpired Risks (Net of Reinsurance) (+/-)		0	0
1.3.1- Provision for Unexpired Risks (-)		0	0
1.3.2- Retrocessionaires' Share in Provision for Unexpired Risks (+)		0	0
2- Investment Income		981.000	120.398
3- Unrealized Profits on Investments		0	0
4-Other Technical Income (Net of Reinsurance)		40.962	119.756
E- Life Technical Expenses		-14.867.439	-9.919.503
1- Claims Incurred (Net of Reinsurance)		-7.811.396	-3.488.320
1.1- Claims Paid (Net of Reinsurance)	17,29	-5.506.322	-3.491.548
1.1.1- Claims Paid (Gross) (-)	17	-7.247.252	-3.621.778
1.1.2- Retrocessionaires' Share in Claims Paid (+)	10,17	1.740.930	130.230
1.2- Change in Provision for Outstanding Indemnities (Net of Reinsurance) (+/-)	17,29	-2.305.074	3.228
1.2.1- Provision for Outstanding Indemnities (-)	17	-2.303.763	-98.320
1.2.2- Retrocessionaires' Share in Provision for Outstanding Indemnities (+)	10,17	-1.311	101.548
2- Change in Provision for Bonus and Reduction (Net of Reinsurance) (+/-)		0	0
2.1- Provision for Bonus and Reduction (-)		0	0
2.2- Retrocessionaires' Share in Provision Bonus and Reduction (+)		0	0
3- Change in Mathematical Reserves (Net of Reinsurance) (+/-)	29	-351.797	32.524
3.1- Mathematical Reserves (-)	29	-351.797	32.524
3.2- Retrocessionaires' Share in Mathematical Reserves (+)		0	0
4- Change in Provision for Investment Risk at Life Insurance Policyholders (Net of Reinsurance) (+/-)		0	0
4.1- Provision for Investment Risk in respect of Life Insurance Policyholders (-)		0	0
4.2- Retrocessionaires' Share in Provision for Investment Risk in respect of Life Insurance Policyholders (+)		0	0
5- Change in Other Technical Provisions (Net of Reinsurance) (+/-)	29	-233.007	-164.223
6- Operating Expenses (-)	32	-6.471.239	-6.299.484
7- Investment Expenses (-)		0	0
8- Unrealized Losses on Investments (-)		0	0
9- Investment Income Transferred to Non-Technical Account (-)		0	0
F- Balance on Life Technical Account (D - E)		456.342	2.145.045
G- Pension System Technical Income		0	0
1- Fund Management Income		0	0
2- Management Expenses Deduction		0	0
3- Entrance Fee Income		0	0
4- Management Expenses Deduction for Temporary Suspension		0	0
5- Special Service Fees		0	0
6- Capital Allocation Advance Appreciation Income		0	0
7- Other Technical Income		0	0
H- Pension System Technical Expenses (-)		0	0
1- Fund Management Expenses (-)		0	0
2- Capital Allocation Advance Depreciation Expenses (-)		0	0
3- Operating Expenses(-)		0	0
4- Other Technical Expenses (-)		0	0
I- Balance on Pension System Technical Account (G - H)		0	0

		Audited Current Period	Rearranged Audited Previous Period
	Note	31.12.2010	31.12.2009
II- Non Technical Account			
C- Balance on Non-Life Technical Account (A - B)		21.167.918	12.553.181
F- Balance on Life Technical Account (D - E)		456.342	2.145.047
I- Balance on Pension System Technical Account (G - H)		0	0
J- Balance on Technical Account (C + F + I)		21.624.260	14.698.226
K- Investment Income	4.2	155.821.239	195.938.457
1- Income from Financial Investments	4.2	83.304.288	137.336.772
2- Profit from Realization of Financial Investments	4.2	34.127.461	14.919.922
3- Valuation of Financial Investment	4.2	-10.951.266	-8.122.095
4- Currency Translation Gains	4.2	13.194.409	12.568.296
5- Income from Affiliates	4.2	25.229.698	30.621.195
6- Income from Subsidiaries and Joint-Ventures		0	0
7- Income from Lands and Buildings	7	7.994.312	7.140.357
8- Income from Derivatives	4.2	2.922.337	1.412.383
9- Other Investments		0	61.627
10- Investment Income Transferred from Life Technical Account		0	0
L- Investment Expenses (-)		-99.332.793	-102.800.747
1- Investment Management Expenses-Including Interests (-)		-2.318.291	-7.601.717
2- Decrease in Value of Investments (-)		0	0
3- Losses from Realization of Financial Investments	4.2	-4.560.125	-2.308.742
4- Investment Income Transferred to Non-Life Technical Account (-)		-73.126.412	-77.311.712
5- Losses from Derivatives		0	0
6- Currency Translation Losses (-)	4.2	-12.267.278	-13.323.043
7- Amortization Expenses (-)	6.8	-2.267.924	-2.255.533
8- Other Investment Expenses (-)		-4.792.763	0
M- Income and Profits and Expenses and Losses from Other and Extraordinary Operations (+/-)		-2.514.449	8.426.875
1- Provisions Account (+/-)	47	-1.893.897	-1.878.948
2- Rediscounts Account (+/-)	47	-1.066.442	448.105
3- Speciality Insurances Account (+/-)		0	0
4- Inflation Adjustment Account (+/-)		0	0
5- Deferred Tax Assets Account (+/-)	35	1.519.439	10.310.509
6- Deferred Tax Liability Expenses (-)	35	-1.480.917	-774.460
7- Other Income and Profits		452.611	594.207
8- Other Expenses and Losses (-)		-45.243	-272.538
9- Prior Years Income and Profits		0	0
10- Prior Expenses and Losses(-)		0	0
N- Net Profit or Loss for the Period		64.090.771	93.302.390
1- Profit and Loss for the Period		75.598.257	116.262.810
2- Provision for Corporation Tax and Other Statutory Liabilities (-)	35	-11.507.486	-22.960.420
3- Net Profit or Loss for the Period		64.090.771	93.302.390
4- Inflation Adjustment		0	0