

## Statement of income

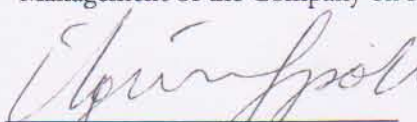
	Notes	Year ended 31 December 2008	Year ended 31 December 2007
Gross premiums written	17	3,467	3,666
Less: Premium tax		(254)	(291)
Less: Re-insurers' share of gross premiums		(72)	(101)
<b>Net written premiums, net of premium tax</b>		<b>3,141</b>	<b>3,274</b>
Net change in provision for unearned premiums		101	518
<b>Net earned premiums, net of premium tax</b>		<b>3,242</b>	<b>3,792</b>
<b>Financial income</b>			
Financial (expenses)		(60)	(45)
Other income		221	352
<b>Total revenues</b>		<b>3,403</b>	<b>4,099</b>
Losses and loss adjustment expenses	14	(903)	(1,160)
Underwriting costs		-	(128)
Share of expenses to IAK		(290)	(277)
Contribution to Guarantee Fund		(266)	(244)
Other operating expenses	18	(1,865)	(2,251)
<b>Total expenses</b>		<b>3,324</b>	<b>4,060</b>
<b>Net profit for the year</b>		<b>79</b>	<b>39</b>

See accompanying notes to the financial statements

## Balance sheet

	Notes	31 December 2008	31 December 2007
<b>Assets</b>			
Cash and cash equivalent	7	4,179	4,344
Insurance receivables	8	71	104
Deferred acquisition costs	9	224	487
Property and equipment	10	203	304
Goodwill	11	660	697
Other assets	12	1,729	1,023
<b>Total assets</b>		<b>7,066</b>	<b>6,959</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Shareholders' capital	13	3,000	3,000
Accumulated loss		(457)	(536)
		<b>2,543</b>	<b>2,464</b>
<b>Liabilities</b>			
Outstanding claims provision	14	1,232	1,231
Unearned premium		1,123	1,224
Interest bearing borrowings	15	1,011	743
Other liabilities	16	1,157	1,297
		<b>4,523</b>	<b>4,495</b>
<b>Total equity and liabilities</b>		<b>7,066</b>	<b>6,959</b>

These financial statements have been approved by the Company's Management of the Company on April 22, 2009. Signed on its behalf by,

  
 Mr. Binak Duqi  
 General Director



  
 Mr. Isak Gojnovci  
 Financial Director

See accompanying notes to the financial statements