

“AZRE REINSURANCE” OJSC
Consolidated Statement of Financial Position

<i>In Azerbaijani Manats</i>	Note	31 December 2020	31 December 2019
Assets			
Cash and cash equivalents	7	37,157,517	13,625,126
Deposits with banks	8	6,674,166	7,795,089
Held-to-maturity investments	9	71,320,714	81,704,204
Available-for-sale investments	10	28,191,811	24,054,326
Trading Investments	11	-	6,260,668
Mandatory reserve with Compulsory Insurance Bureau		600,000	600,000
Insurance and reinsurance receivables	12	13,163,835	7,823,772
Reinsurers' share of reserves for unearned premiums	14	5,860,464	5,338,059
Reinsurers' share of insurance loss reserves	15	3,861,833	2,489,282
Deferred acquisition costs	22	3,489,139	2,512,908
Prepayment for current income tax		4,509,313	662
Deferred tax asset	19	1,149,316	937,730
Other non-financial assets		1,660,350	604,530
Right-of-use assets	17	1,669,451	905,958
Premises, equipment and intangible assets	18	1,725,579	1,800,988
Total assets		181,033,488	156,453,302
Liabilities			
Reserves for unearned premiums, gross	14	31,729,372	27,723,834
Insurance loss reserves, gross	15	45,178,041	15,884,527
Insurance and other payables	16	3,600,917	1,833,439
Received advances	13	15,274,150	5,489,561
Current income tax liability		487,944	1,096,984
Lease liabilities	17	1,125,424	909,684
Deferred commission income		286,699	189,596
Deferred tax liability		-	108,578
Other liabilities		1,577,224	705,620
Total liabilities		99,259,771	53,941,823
Equity			
Share capital	20	50,000,000	50,000,000
Retained earnings		29,446,634	50,403,427
Other reserves		54,348	56,068
Equity attributable to the Company's owners		79,500,982	100,459,495
Non-controlling interest		2,272,735	2,051,984
Total equity		81,773,717	102,511,479
Total liabilities and shareholders' equity		181,033,488	156,453,302

Approved for issue and signed on behalf of the Management Board on July 23, 2021.

Mr. Vusal Abbasov
Chairman of the Board



Mrs. Lala Afandiyeva
Finance Director