

ТОВ „Стандарт-Рейтинг” (Україна) 04071, Україна, м. Київ, вул. Введенська 4, тел. +38 /044/ 383-59-64 факс +38 /044/ 383-27-50  <a href="http://www.standard-rating.com/">http://www.standard-rating.com/</a>		Standard-Rating (Ukraine) LLC 04071, Ukraine, Kyiv, Vvedenska St. 4, tel. +38 /044/ 383-59-64 fax +38 /044/ 383-27-50  <a href="http://www.standard-rating.com/">http://www.standard-rating.com/</a>
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## PRESS-RELEASE (Translation from Russian)

### The rating of «IC «Nasta», ALC is confirmed at the level uaA+

September 25, RA «Standard-Rating» has decided to confirm the credit rating/the financial stability rating of «IC «Nasta», ALC at the level **uaA+** according to the national scale. The insurer with rating uaA+ is characterized by a high financial stability, compared to other Ukrainian insurers. The stability level is susceptible to adverse commercial, financial and economic conditions. While confirming the rating, the Agency has taken into account the results of the insurer's activity in the first half of 2012.

Table

### Key indicators of «IC «Nasta», ALC (35893575) in the first half of 2012

#	Indicators	I half of 2012 (30.06.2012)	I half of 2011 (30.06.2011)	Change	Growth rate, %
1	Total gross premiums, including	37757,5	27427,2	10330,3	37,66%
2	from insurants-individuals	20263,1	20219,5	43,6	0,22%
3	from reinsurers	3381,1	372,8	3008,3	806,95%
4	Proportion of individuals in gross premiums	53,67%	73,72%	-20,05 p.p.	-
5	Proportion of reinsurers in gross premiums	8,95%	1,36%	7,60 p.p.	-
6	Insurance payments sent to reinsurers	1014,7	3738,5	-2723,8	-72,86%
7	Coefficient of dependence on the reinsurers	2,69%	13,63%	-10,94 p.p.	-
8	Net premiums	36742,8	23688,7	13054,1	55,11%
9	Premium earned	33857,2	21445,2	12412	57,88%
10	Financial result from operating activity	2923,7	-7667,3	10591	-
11	ROS	7,74%	-27,96%	-	-
12	Insurance indemnities and compensations	13622,9	11425,2	2197,7	19,24%
13	Insurance indemnities/Gross premiums ratio	36,08%	41,66%	-5,58 p.p.	-
14	Shareholders' equity	56267,5	53676,4	2591,1	4,83%
15	Liabilities	75784,5	62995,7	12788,8	20,30%
16	Shareholders' equity/Liabilities ratio	74,25%	85,21%	-10,96 p.p.	-
17	Liquid assets	32772,3	30835,9	1936,4	6,28%
18	Liquid assets/Liabilities ratio	43,24%	48,95%	-5,71 p.p.	-
19	Net profit	3364,4	928,8	2435,6	262,23%
20	ROE	5,98%	1,73%	4,25 p.p.	-

1. Gross premiums have amounted to UAH 37,757 mln according to the results of the first half of 2012 that is by 37,66% more, than in the same period of 2011. Net premiums have grown by 55,11% in the same period, premiums earned – by 57,88%. Against the background of decrease in economic growth the company has managed to provide significant growth rates of business that has positively impacted on the insurer's profitability.

2. In the first half of 2012 the financial result from operating activities of «IC «Nasta», ALC has amounted to UAH 2,923 mln against a loss of UAH 7,667 mln in the same period of 2011. Net profit has grown by 262,23% in the same period and has amounted to UAH 3,364 mln according to the results of the first half of 2012. It is significant that with the growth of business, the insurer has demonstrated the increase in profitability of operations, i.e. the company hasn't based on the dumping strategy in its activity.

3. Due to a significant growth of the undertaken risks, the insurer's liabilities have grown by 20,3% in the period from 30.06.2011 to 30.06.2012. The shareholders' equity of the Company and

its liquid assets have been growing much more slower: 4,83% and 6,28%, respectively. As a result, the ratio of shareholders' equity to liabilities has decreased by 10,96 p.p. down to 74,25%, and the ratio of liquid assets to liabilities has fallen by 5,71 p.p. down to 43,24%.

Therefore, the main achievement of «IC «Nasta», ALC remains a considerable increase in the company's business in the first half of 2012 against the background of the growing ROS and ROE. At the same time, the credit rating of the insurer has been held back by the indicators of liquidity and capitalization, whose values have been close to satisfactory on 30.06.2012.

*RA «Standard-Rating» (Ukraine)*