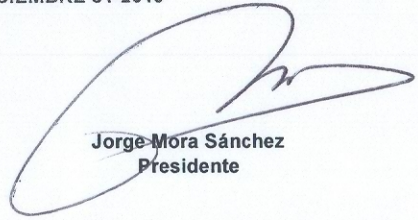


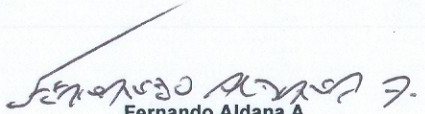


SEGUROS DEL ESTADO S.A.
ESTADO DE CAMBIOS EN EL PATRIMONIO
COMPARATIVO 2010 - 2009

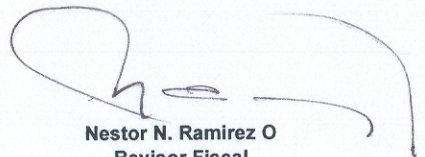
	Capital	Reserva Legal	Reservas Ocasionales	Prima en Colocación de Acciones	Valorizaciones	Utilidad del Ejercicio	Totales
SALDOS A DICIEMBRE 31-2008	288,468,090	442,079,755	10,098,747,445	37,533,763,072	10,207,351,536	2,825,623,730	61,396,033,628
AUMENTO 2009	0	0	12,924,371,174	0	785,099,702	12,912,171,077	26,621,641,953
DISMINUCION 2009	0	0	(10,155,729,045)	0	(64,549,000)	(2,825,623,730)	(13,045,901,775)
SALDOS A DICIEMBRE 31-2009	288,468,090	442,079,755	12,867,389,574	37,533,763,072	10,927,902,238	12,912,171,077	74,971,773,806
AUMENTO 2010	19,736,175	0	18,179,560,651	4,980,094,825	385,352,303	14,290,920,386	37,855,664,340
DISMINUCION 2010	0	0	(12,949,923,874)	0	(210,897,084)	(12,912,171,077)	(26,072,992,035)
SALDOS A DICIEMBRE 31-2010	308,204,265	442,079,755	18,097,026,351	42,513,857,897	11,102,357,457	14,290,920,386	86,754,446,111



Jorge Mora Sánchez
Presidente



Fernando Aldana A
Contador
T.P. No.11671-T



Nestor N. Ramirez O
Revisor Fiscal
T.P. No.3841-T