

DFA1 form approved
By Board of the Bank of Lithuania
2015 November 12 Resolution No. 03-174

ERGO Life Insurance SE

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**FINANCIAL STATEMENTS OF INSURANCE AND REINSURANCE
ACTIVITY**

2020.09.30

General Manager Bogdan Benczak

Chief accountant Jelena Panfilova

Chief actuary Dr. Gintaras Bakštys

Balance sheet

No.	Articles	Financial Year	
		1	2
1	INTANGIBLE NON-CURRENT ASSETS	1 026 045,00	871 404,00
2	Goodwill	0,00	0,00
3	Software	968 037,00	817 704,00
4	Other intangible non-current assets	58 008,00	53 700,00
5	INVESTMENTS	276 685 286,00	267 739 351,00
6	Land, buildings and other real estate	1 360 944,00	1 774 995,00
7	Occupied by insurance company for its own activities	1 342 009,00	1 756 060,00
8	Land	0,00	0,00
9	Buildings	0,00	0,00
10	Other	1 342 009,00	1 756 060,00
11	Investment property	18 935,00	18 935,00
12	Land	18 935,00	18 935,00
13	Buildings	0,00	0,00
14	Investments in subsidiaries and associates	4 055 589,00	4 677 870,00
15	Debt securities of subsidiaries and loans granted to subsidiaries	4 055 589,00	4 677 870,00
16	Debt securities issued by associated companies and loans granted to associated companies	0,00	0,00
17	Shares issued by associated companies	0,00	0,00
18	Debt securities issued by associated companies and loans granted to associated companies	0,00	0,00
19	Other financial investments	271 268 753,00	261 286 486,00
20	Shares, other variable interest securities and units of unit trust	17 493 813,00	26 781 873,00
21	Listed	12 115 988,00	19 636 447,00
22	Not listed	5 377 825,00	7 145 426,00
23	Debt and other fixed interest securities	246 993 146,00	227 877 839,00
24	Government, central bank and municipal securities	201 139 909,00	189 446 277,00
25	Securities issued by other business entities	45 853 237,00	38 431 562,00
26	Loans secured in with mortgages	0,00	0,00
27	Other loans	6 159 513,00	6 004 493,00
28	Deposits in credit institution	0,00	0,00
29	Financial instruments derivatives	0,00	0,00
30	Other investments into real estate	622 281,00	622 281,00
31	Deposits at the reinsured	0,00	0,00
32	OTHER LIFE INSURANCE INVESTMENTS	52 892 628,00	51 889 808,00
33	Life insurance investments with investments risk taken by the insured	34 865 084,00	32 311 935,00
34	Investments for unit linked life insurance	18 027 544,00	19 577 873,00
35	Professional pension accumulation investment	0,00	0,00
36	REINSURANCE ASSETS	130 195,00	160 591,00

37	Provision for unearned premiums	0,00	0,00
38	Outstanding claims technical provision	130 195,00	160 591,00
39	Life insurance mathematical technical provision	0,00	0,00
40	Technical provision for rebates	0,00	0,00
41	Other technical provision	0,00	0,00
42	ACCOUNTS RECEIVABLE	7 868 984,00	9 490 032,00
43	Amounts receivable from insurance activities	7 593 572,00	9 083 306,00
44	The insured	7 590 248,00	9 073 009,00
45	Intermediaries	3 324,00	10 297,00
46	Others	0,00	0,00
47	Accounts receivable from inward and outward reinsurance activities	1 444,00	1 444,00
48	The reinsured	0,00	0,00
49	Reinsurers	1 444,00	1 444,00
50	Intermediaries	0,00	0,00
51	Others	0,00	0,00
52	Other accounts receivable	273 968,00	405 282,00
53	OTHER ASSETS	10 911 522,00	9 080 969,00
54	Tangible assets and inventories	609 372,00	504 290,00
55	Motor vehicles	75 025,00	102 563,00
56	Office and other equipment	254 580,00	191 752,00
57	Inventories	1 666,00	3 041,00
58	Prepayments	171 718,00	96 474,00
59	Deferred profit tax assets	106 383,00	110 460,00
60	Prepaid profit tax	0,00	0,00
61	Cash at bank and in hand	10 302 150,00	8 576 679,00
62	Other assets	0,00	0,00
63	ACCRUED INCOME AND DEFERRED COSTS	5 553 927,00	5 610 118,00
64	Accrued interest and rental income	0,00	0,00
65	Deferred acquisition costs	5 269 375,00	5 380 348,00
66	Other accrued income	0,00	0,00
67	Other deferred costs	284 552,00	229 770,00
68	TOTAL ASSETS	355 068 587,00	344 842 273,00
69	CAPITAL AND RESERVES	85 748 172,00	75 715 471,00
70	Share capital	4 380 213,00	4 380 213,00
71	Share premium (surplus of nominal value)	15 129 289,00	15 129 289,00
72	Own shares (-)	0,00	0,00
73	Revaluation reserve	41 530 902,00	36 880 062,00
74	Intangible assets	0,00	0,00
75	Long term tangible	0,00	0,00
76	Financial assets	41 530 902,00	36 880 062,00
77	Reserves	740 211,00	740 211,00

78	Mandatory reserve	450 591,00	450 591,00
79	Other reserves	289 620,00	289 620,00
80	Profit (loss) to be carried forward from previous year(+/-)	18 585 696,00	13 013 181,00
81	Retained earnings (losses) of the current year (+/-)	5 381 861,00	5 572 515,00
82	FINANCING (GRANTS AND SUBSIDIES)	0,00	0,00
83	SUBORDINATED LIABILITIES	0,00	0,00
84	TECHNICAL PROVISIONS	259 905 090,00	259 557 712,00
85	For insurance liabilities	241 877 546,00	239 979 839,00
86	Provision for unearned premiums	12 248 882,00	11 880 726,00
87	Outstanding claims technical provision	7 237 627,00	7 424 190,00
88	Life insurance mathematical technical provision	185 286 748,00	185 964 106,00
89	Technical provision for rebates	2 239 205,00	2 397 312,00
90	Other technical provision	0,00	1 570,00
91	Technical provision for life insurance with the investment risk borne by the insured	34 865 084,00	32 311 935,00
92	Other technical provision for insurance liabilities	0,00	0,00
93	For financial liabilities	18 027 544,00	19 577 873,00
94	Technical provision for financial liabilities, where the investment risk borne by the insured	18 027 544,00	19 577 873,00
95	Technical provision for professional pension accumulation activities	0,00	0,00
96	Technical provision for pension accumulation activities	0,00	0,00
97	Technical provision for other financial liabilities	0,00	0,00
98	PROVISIONS	0,00	0,00
99	Provision for pensions and similar liabilities	0,00	0,00
100	Provision for taxation	0,00	0,00
101	Other provision	0,00	0,00
102	DEPOSITS OF REINSURERS	0,00	0,00
103	LIABILITIES	9 415 325,00	9 569 090,00
104	Liabilities from insurance activities	4 484 761,00	3 975 802,00
105	Liabilities to the insured	3 544 078,00	3 034 697,00
106	Liabilities to intermediaries	940 683,00	941 105,00
107	Other liabilities from insurance activities	0,00	0,00
108	Liabilities from inward and outward reinsurance activities	457 544,00	243 638,00
109	Liabilities to the reinsured	0,00	0,00
110	Liabilities to the reinsurers	457 544,00	243 638,00
111	Liabilities to intermediaries	0,00	0,00
112	Other liabilities from inward and outward reinsurance activities	0,00	0,00
113	Issued debt securities converted debts to be specified separately	0,00	0,00
114	Debts to credit institutions	0,00	0,00
115	Financial instruments derivatives	0,00	0,00
116	Taxes, social security and other liabilities	4 473 020,00	5 349 650,00
117	Taxes	575 972,00	583 170,00

118	Compulsory social security contributions	72 736,00	69 998,00
119	Salaries	167 380,00	160 593,00
120	Other liabilities	3 656 932,00	4 535 889,00
121	ACCRUED COSTS AND DEFERRED INCOME	0,00	0,00
122	Accrued costs	0,00	0,00
123	Deferred income	0,00	0,00
124	TOTAL EQUITY AND LIABILITIES	355 068 587,00	344 842 273,00

Income statement and statement of comprehensive income

No.	Articles	Financial Year	
		1	2
1	EARNED PREMIUMS NET OF REINSURERS' SHARE	53 399 591,00	52 758 242,61
2	Gross premium written	54 493 810,00	52 881 476,61
3	Outward premiums (-)	-726 063,00	-673 138,00
4	Change in technical provision for premiums unearned (-/+)	-368 156,00	549 904,00
5	Change in the reinsurers' share in technical provision for premiums unearned (-/+)	0,00	0,00
6	Income of contract management (fee and commission income)	454 192,00	415 968,00
7	INSURANCE CLAIM, NET OF REINSURERS' SHARE EXPENSES (-)	-38 155 304,00	-37 304 795,61
8	Claim paid (-)	-31 258 849,00	-30 216 935,61
9	Redeemable amounts (-)	-5 731 258,00	-5 005 506,00
10	Claims settlement expenses (-)	-1 339 248,00	-1 364 692,00
11	Amounts recovered (+)	2 457,00	2 948,00
12	Reinsurers' share (+)	15 427,00	78 856,00
13	Change in the technical provision for claims outstanding (-/+)	186 563,00	-801 306,00
14	Reinsurers' share (+)	-30 396,00	1 840,00
15	RETURNED (PAYABLE) INSURANCE PREMIUMS (PROFIT PARTICIPATION), NET OF REINSURERS' SHARE (-)	158 107,00	156 245,00
16	Change in life insurance mathematical technical provision, net of reinsurers share +/-	677 358,00	-2 648 348,00
17	Change in technical provision for rebates (-/+)	1 570,00	-89 185,00
18	Reinsurers' share (+)	-2 553 149,00	-6 215 962,00
19	Change in technical provision for life insurance with the investment risk borne by the insured (+/-)	-16 985,00	-2 366 592,00
20	Change in technical provision for financial liabilities, where the investment risk borne by the insured (+/-)	0,00	0,00
21	Change in other technical provision for insurance liabilities (+/-)	0,00	0,00
22	NET OPERATING EXPENSES (-)	-11 615 202,00	-11 371 034,00
23	Acquisition costs (-)	-8 216 570,00	-7 793 525,00
24	Change in deferred acquisition costs (-/+)	-110 973,00	-231 722,00
25	Administrative expenses (-)	-3 300 720,00	-3 405 172,00
26	Reinsurance commissions and reinsurers' profit share (+)	13 061,00	59 385,00

27	INVESTING INCOME	6 099 337,00	6 841 938,00
28	Income from participating in other companies	2 000 000,00	2 000 000,00
29	Income from land and buildings	4,00	9 406,00
30	Income from other investments	3 613 206,00	4 144 880,00
31	Reverse of impairment	0,00	0,00
32	Profit from transfer of investments	486 127,00	687 652,00
33	INVESTMENTS EXPENSES (-)	-497 435,00	-1 024 007,00
34	Investment management expenses including interest (-)	-283 643,00	-335 565,00
35	Costs related to participation in other companies activity and other investments (-)	0,00	0,00
36	Loss due to decrease in value (-)	-56 658,00	0,00
37	Loss on transfer of investments (-)	-157 134,00	-688 442,00
38	LOSS FROM OTHER INVESTMENT OF LIFE INSURANCE (-)	-2 468 151,00	5 226 459,00
39	Profit from investment when the investment risk borne by the insured	-2 468 151,00	5 226 459,00
40	Profit from professional pension accumulation investment	0,00	0,00
41	OTHER INCOME	418 244,00	505 176,00
42	Income from pension accumulation activity	0,00	0,00
43	Finance income (+)	87 743,00	99 110,00
44	Other income (+)	330 501,00	406 066,00
45	OTHER EXPENSES (-)	-526 756,00	-272 756,00
46	Expenses from pension accumulation activity (-)	0,00	0,00
47	Finance expenses (-)	-122 988,00	-104 706,00
48	Other expenses (-)	-403 768,00	-168 050,00
49	CURRENT YEAR RESULT - PROFIT (LOSS) BEFORE TAXATION	5 375 417,00	4 611 349,00
50	PROFIT TAX (-)	6 444,00	-36 838,00
51	Income tax expense for the reporting year	10 521,00	-24 667,00
52	Deferred income tax expense (income)	-4 077,00	-12 171,00
53	CURRENT YEAR RESULT - PROFIT (LOSS)	5 381 861,00	4 574 511,00
54	Statement of comprehensive income	-3 651 836,00	22 173 162,00
55	Change in the value of available-for-sale financial assets	-3 651 836,00	22 173 162,00
56	From cash flow hedges	0,00	0,00
57	Revaluation of assets	0,00	0,00
58	Actuarial gains (losses) of defined benefit pension plans	0,00	0,00
59	Other comprehensive income	0,00	0,00
60	PROFIT TAX FROM OTHER COMPREHENSIVE INCOME (-)	0,00	0,00
61	OTHER COMPREHENSIVE INCOME, MINUS PROFIT TAX	-3 651 836,00	22 173 162,00
62	CURRENT YEAR RESULT - PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME	1 730 025,00	26 747 673,00

Cash flows statement

No.	Articles	Financial Year	
		1	2
1	CASH FLOWS FROM OPERATING ACTIVITIES +/-	4 017 167,00	5 580 491,00
2	Insurance and inward reinsurance premiums received	59 033 073,00	56 664 127,00
3	Insurance premiums	59 033 073,00	56 664 127,00
4	Inward reinsurance premiums	0,00	0,00
5	Component of deposit	0,00	0,00
6	Coinsurance premiums	0,00	0,00
7	Share of insurance undertakings in coinsurance premiums received	0,00	0,00
8	Share in coinsurance premiums received of other insurance undertakings involved in coinsurance operations	0,00	0,00
9	Amounts paid to other insurance undertakings involved in coinsurance operations (-)	0,00	0,00
10	Amounts received from other insurance undertakings involved in coinsurance operations	0,00	0,00
11	Outward reinsurance premiums (-)	0,00	0,00
12	Proportional outward reinsurance premiums (-)	0,00	0,00
13	Non-proportional outward reinsurance premiums (-)	0,00	0,00
14	Amounts paid under insurance and reinsurance contracts (-)	-38 576 268,00	-36 350 964,00
15	Rebates upon cancellation of contracts (-)	-24 449,00	-9 149,00
16	Insurance (-)	-24 449,00	-9 149,00
17	Reinsurance (-)	0,00	0,00
18	Claims paid (-)	-26 498 138,00	-26 081 398,00
19	Insurance (-)	-26 501 451,00	-26 159 912,00
20	Reinsurance (-)	3 313,00	78 514,00
21	Amounts recovered by way of subrogation and salvage (+)	2 457,00	2 948,00
22	Insurance (+)	2 457,00	2 948,00
23	Reinsurance (+)	0,00	0,00
24	Surrender values paid (-)	-12 033 824,00	-10 228 096,00
25	Insurance (-)	-12 033 824,00	-10 228 096,00
26	Reinsurance (+)	0,00	0,00
27	Claim handling expenses paid (-)	-4 530,00	-12 394,00
28	Insurance (-)	-4 530,00	-12 394,00
29	Reinsurance (-)	0,00	0,00
30	Amounts paid for life insurance with the investment risk borne by the insured (-)	-18 649,00	-23 217,00
31	Amounts paid for other financial liabilities (-)	865,00	342,00
32	Other amounts transferred to reinsurers (-)	-665 273,00	-507 843,00
33	Other amounts received from reinsurers	72 721,00	97 946,00
34	Other amounts transferred to the reinsured (-)	0,00	0,00
35	Other amounts received from the reinsured	0,00	0,00

36	Operating expenses paid (-)	-13 571 230,00	-11 459 852,00
37	Taxes on ordinary activities paid (-)	-2 400 314,00	-3 403 889,00
38	Amounts received from other operating activities	124 477,00	545 137,00
39	Amounts paid on other operating activities (-)	-18,00	-4 171,00
40	CASH FLOWS FROM INVESTING ACTIVITIES +/(-)	-2 290 947,00	-158 070,00
41	Amounts received from investing activities	4 247 041,00	6 941 618,00
42	Subsidiaries and associated companies	2 022 125,00	2 026 451,00
43	Shares, other variable-yield securities and income units in unit trusts	87 351,00	416 909,00
44	Debt and other fixed-interest securities	2 136 952,00	4 487 476,00
45	Land	0,00	0,00
46	Buildings	410,00	10 584,00
47	Loans secured with mortgages	0,00	0,00
48	Other secured loans	0,00	0,00
49	Unsecured loans	0,00	0,00
50	Deposits with credit institutions	203,00	198,00
51	Other investments	0,00	0,00
52	Amounts received on maturity or realization of investments	11 568 091,00	15 951 908,00
53	Subsidiaries and associates	645 388,00	0,00
54	Shares, other variable-yield securities and units in unit trusts	0,00	6 698 900,00
55	Debt securities and other fixed-interest securities	10 922 703,00	9 253 008,00
56	Land	0,00	0,00
57	Buildings	0,00	0,00
58	Loans secured with mortgages	0,00	0,00
59	Other secured loans	0,00	0,00
60	Unsecured loans	0,00	0,00
61	Deposits with credit institutions	0,00	0,00
62	Other investments	0,00	0,00
63	Amounts paid on investment (-)	-17 987 781,00	-22 916 904,00
64	Subsidiaries and associates (-)	0,00	-181 453,00
65	Shares, other variable-yield securities and units in unit trusts (-)	-9 832 382,00	-16 274 024,00
66	Debt securities and other fixed-interest securities (-)	-7 613 755,00	-6 235 929,00
67	Land (-)	0,00	0,00
68	Buildings (-)	0,00	0,00
69	Loans secured with mortgages (-)	0,00	0,00
70	Other secured loans (-)	0,00	0,00
71	Unsecured loans (-)	0,00	0,00
72	Deposits with credit institutions (-)	0,00	0,00
73	Other investments (-)	-541 644,00	-225 498,00
74	Taxes paid on investing activities (-)	-93 394,00	-117 968,00
75	Amounts generated from other investing activities	0,00	0,00
76	Amounts paid on other investing activities (-)	-24 904,00	-16 724,00

77	CASH FLOWS FROM FINANCING ACTIVITIES +/-(-)	-747,00	-3 501 759,00
78	Amounts received on issue of ordinary and preference shares	0,00	0,00
79	Amounts paid on purchase of own shares (-)	0,00	0,00
80	Amounts received on issue of debt securities	0,00	0,00
81	Amounts paid on redemption of debt securities (-)	0,00	0,00
82	Loans received	0,00	0,00
83	Loans repaid (-)	0,00	0,00
84	Dividends paid (-)	0,00	-3 500 000,00
85	Taxes paid on financing activities (-)	0,00	0,00
86	Amounts generated from other financing activities	0,00	0,00
87	Amounts paid on other financing activities (-)	-747,00	-1 759,00
88	CURRENCY EXCHANGE IMPACT	0,00	0,00
89	INCREASE (DECREASE) IN CASH	1 725 473,00	1 920 662,00
90	CASH AND CASH EQUIVALENTS IN THE BEGINNING OF THE PERIOD	8 576 677,00	6 753 999,00
91	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	10 302 150,00	8 674 661,00