

DFA form approved

By Board of the Bank of Lithuania

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ERGO Life Insurance SE

110707135, Geležinio Vilko 6A, 8 5 2683000, info@ergo.lt

**FINANCIAL STATEMENTS OF INSURANCE AND REINSURANCE
ACTIVITY**

2023.03.31

General Manager Ursula Clara Deschka

Chief accountant Jelena Panfilova

Balance sheet

No.	Articles	Financial Year	Previous financial Year
		1	2
1	A. INTANGIBLE NON-CURRENT ASSETS	2 809 632	2 571 532
2	I. Goodwill	0	0
3	II. Software	2 031 489	1 818 207
4	III. Other intangible non-current assets	778 143	753 325
5	B. INVESTMENTS	258 885 934	255 254 314
6	I. Land, buildings and other real estate	0	0
7	I.1. Occupied by insurance company for its own activities	0	0
8	I.2. Investment property	0	0
9	II. Investments in subsidiaries and associates	9 617 362	8 490 752
10	III. Other financial investments	249 268 572	246 763 562
11	III.1. Shares and other variable interest securities and units of unit trust	76 785 886	72 931 944
12	III.2. Debt and other fixed interest securities	150 570 046	152 127 594
13	III.2.1. Government, central bank and municipal securities	148 766 117	112 712 953
14	III.2.2. Securities issued by other business entities	1 803 929	39 414 641
15	III.3. Loans secured in with mortgages	0	0
16	III.4. Other loans	21 912 640	21 704 023
17	III.5. Deposits in credit institution	0	0
18	III.6. Financial instruments derivatives	0	0
19	III.7. Other investments	0	0
20	C. PROFESSIONAL PENSION ACCUMULATION INVESTMENT	0	0
21	D. ASSETS OF INSURANCE CONTRACTS	0	0
22	E. ASSETS OF REINSURANCE CONTRACTS	5 387 904	5 657 988
23	F. ACCOUNTS RECEIVABLE	584 451	811 558
24	G. OTHER ASSETS	7 528 874	7 049 911
25	I. Tangible assets and inventories	334 132	369 347
26	II. Deferred profit tax assets	90 029	101 506
27	III. Cash at bank and in hand	5 789 283	5 178 002
28	IV. Real estate managed by the right of use (under IFRS16)	1 294 693	1 376 991
29	V. Other assets managed by the right of use (under IFRS16)	20 737	24 065
30	VI. Deferred reinsurance assets	0	0
31	VII. Other assets	0	0
32	H. ACCRUED INCOME AND DEFERRED COSTS	27 197 327	307 315
33	I. Accrued interest	0	0
34	III. Other accrued income	0	0
35	IV. Deferred costs	27 197 327	307 315
36	TOTAL ASSETS	302 394 122	271 652 618
37	A. CAPITAL AND RESERVES	47 374 672	37 292 367
38	I. Share capital	4 380 213	4 380 213
39	II. Share premium (surplus of nominal value)	15 129 289	15 129 289
40	III. Own shares (-)	0	0
41	IV. Mandatory reserve	450 591	450 591
42	V. Revaluation reserve	-8 472 505	-15 290 153
43	VI. Other reserves	1 567 596	289 620
44	VII. Profit (loss) to be carried forward from previous year (+/-)	33 170 273	30 663 359
45	VIII. Retained earnings (losses) of the current year (+/-)	1 149 215	1 669 448
46	IX. Accumulated other comprehensive income result (+/-)	0	0
47	B. SUBORDINATED LIABILITIES	0	0

No.	Articles	Financial Year	Previous financial Year
48	C. INCURANSE CONTRACTS LIABILITIES	221 315 883	215 813 629
49	I. Liability for remaining coverage (LRC)	212 008 312	203 609 119
50	II. Liability for incurred claims (LIC)	9 307 571	12 204 510
51	D. REINSURANSE CONTRACTS LIABILITIES	130 953	160 593
52	E. INVESTMENT CONTRACTS LIABILITIES (IFRS9)	13 818 051	13 245 239
53	F. PROFESSIONAL PENSION ACCUMULATION CONTRACTS LIABILITIES	0	0
54	G. OTHER LIABILITIES	19 754 563	5 140 790
55	I. Debts to credit institutions	0	0
56	II. Financial instruments derivatives	0	0
57	III. Taxes, social security	754 507	686 948
58	IV. Lease obligations for real estate (under IFRS 16)	1 339 000	1 418 798
59	V. Lease obligations for other assets (under IFRS 16)	0	0
60	VI. Deferred insurance liabilities	0	0
61	VII. Other liabilities	17 661 056	3 035 044
62	H. OTHER PROVISIONS	0	0
63	I. Pension provisions and similar liabilities	0	0
64	II. Provision for taxation	0	0
65	III. Other provision	0	0
66	I. ACCRUED COSTS AND DEFERRED INCOME	0	0
67	I. Accrued costs	0	0
68	II. Deferred income	0	0
69	TOTAL EQUITY AND LIABILITIES	302 394 122	271 652 618
70	D. INVESTMENT LIFE INSURANCE CONTRACTS ASSETS	65 203 306	61 106 858
71	I. Unit-linked contract assets	51 385 255	47 861 619
72	II. Investment contract assets	13 818 051	13 245 239

Income statement and statement of comprehensive income

No.	Articles	Financial Year	Previous financial Year
		1	2
1	I. INSURANCE INCOME (+)	16 993 329	16 859 615
2	II. COSTS OF INSURANCE SERVICES (-)	-18 111 729	-18 485 813
3	II.1. Experience incurred claim expenses (-)	-15 549 757	-16 164 857
4	II.2. Reversal of losses on onerous contracts (+/-)	0	0
5	II.3. Acquisition costs (-)	0	0
6	II.4. Other operating expenses (-)	-2 561 972	-2 320 956
7	III. REINSURANCE RESULT (+/-)	0	0
8	III.1. Reinsurance income (+)	0	0
9	III.2. Reinsurance expenses (-)	0	0
10	IV. INSURANCE FINANCIAL RESULT (+/-)	-135 008	172 289
11	IV.1. Financial income/expenses from insurance contracts (+/-)	-197 080	27 596
12	IV.2. Financial income/expenses from reinsurance contracts (+/-)	62 072	144 693
13	V. INVESTING RESULT (+/-)	1 027 458	679 815
14	V.1. Income/expenses from financial assets fair value change (+/-)	156 608	0
15	V.2. Income/expenses from interest (+/-)	866 390	1 022 770
16	V.3. Other income/expenses from investment activities (+/-)	4 460	-342 955
17	VI. INVESTMENT CONTRACT MANAGEMENT RESULT (+/-)	1 569 762	-3 912 553
18	VII. OTHER INCOME (EXPENSES) (+/-)	-336 226	4 308 517
19	VII.1. Income/expenses from pension accumulation activities (+/-)	0	0
20	VII.2. Income/expenses from financial activities (+/-)	-436 161	-101 680
21	VII.3. Other income/expenses from interest (+/-)	8 406	0
22	VII.4. Other income/expenses (+/-)	91 529	4 410 197
23	XIII. PROFIT (LOSS) FROM ASSOCIATES AND SUBSIDIARIES (+/-)	208 618	59 722
24	IX. PROFIT/LOSS BEFORE INCOME TAX	1 216 204	-318 408
25	X. PROFIT TAX (-)	-66 989	-86 661
26	XI. CURRENT YEAR RESULT - PROFIT (LOSS)	1 149 215	-405 069
27	XII. STATEMENT OF COMPREHENSIVE INCOMES	-22 831 298	-22 512 315
28	XII.1. Articles that can be allocated to profit or loss	-22 831 298	-22 512 315
29	XII.1.1. Other general income/expenses (+/-) from insurance activities	0	0
30	XII.1.2. Other general income/expenses (+/-) from reinsurance activities	0	0
31	XII.1.3. Other general income/expenses (+/-) from subsidiaries and affiliated companies	0	0
32	XII.1.4. Other general income/expenses (+/-) from asset (investment) revaluation	-22 831 298	-22 512 315
33	XII.1.5. Other general income/expenses (+/-)	0	0
34	XII.2. Articles that would not be re-allocated to profit or loss	0	0
35	XII.2.1. Other general income/expenses (+/-) from insurance activities	0	0
36	XII.2.2. Other general income/expenses (+/-) from reinsurance activities	0	0
37	XII.2.3. Other general income/expenses (+/-) from subsidiaries and affiliated companies	0	0
38	XII.2.4. Other general income/expenses (+/-) from asset (investment) revaluation	0	0
39	XII.2.5. Other general income/expenses (+/-)	0	0
40	XIII. CURRENT YEAR RESULT - PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME	-21 682 083	-22 917 384

Cash flows statement

No.	Articles	Financial Year	Previous financial Year
		1	2
1	I. CASH FLOWS FROM INSURANCE CONTRACTS	4 879 774	1 788 398
2	I.1. Received premium (including investment component) and other sums (+)	16 801 834	18 720 011
3	I.2. Paid insurance benefits (including investment components) and other sums (-)	-11 922 060	-16 931 613
4	II. CASH FLOWS FROM REINSURANCE CONTRACTS	-14 432	-51 785
5	II.1. Premiums and other sums paid to reinsurers (-)	-18 958	-59 669
6	II.2. Benefits and other sums received from reinsurers (+)	4 526	7 884
7	III. CASH FLOWS FROM INVESTMENT ACTIVITIES	2 027 871	3 256 867
8	III.1. Investment income (+)	1 562 571	1 825 463
9	III.2. Sums received on maturity and assets sold (+)	6 334 275	21 617 228
10	III.3. New investments done (-)	-5 849 558	-20 126 165
11	III.4. Investment service fees paid (-)	0	0
12	III.5. Other insurance income (+)	0	0
13	III.6. Other investment expenses (-)	-19 417	-59 659
14	CASH FLOWS FROM INVESTMENT MANAGEMENT CONTRACTS	0	0
15	Investment management fees received (+)	0	0
16	Investment component and other outpayments (-)	0	0
17	V. CASH FLOWS FROM PENSION ACCUMULATION ACTIVITIES	0	0
18	V.1. Received pension accumulation premium and other sums (+)	0	0
19	V.2. Paid pension accumulation benefits and other sums (-)	0	0
20	VI. PAID EXPENSES (TAXES)	-6 866 128	-6 171 988
21	VII. CASH FLOWS FROM FINANCIAL ACTIVITIES	586 027	374 435
22	VII.1. Sums received after issuing bonds or shares (+/-)	0	0
23	VII.2. Loans received (+)	0	0
24	VII.3. Loans paid back (-)	0	0
25	VII.4. Dividends paid (-)	0	0
26	VII.5. Financial activity taxes paid (-)	0	0
27	VII.6. Other financial income (+)	588 876	374 782
28	VII.7. Other financial expenses (-)	-2 849	-347
29	VIII. CURRENCY EXCHANGE RATE CHANGE IMPACT ON CASH AND CASH EQUIVALENTS	-1 832	-832
30	IX. CASH AND CASH EQUIVALENTS IN THE BEGINNING OF PERIOD	5 178 003	11 344 030
31	X. CASH AND CASH EQUIVALENTS IN THE END OF PERIOD	5 789 283	10 539 125