

DFA form approved

By Board of the Bank of Lithuania

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ERGO Life Insurance SE

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**FINANCIAL STATEMENTS OF INSURANCE AND REINSURANCE
ACTIVITY**

2023.09.30

General Manager Ursula Clara Deschka

Chief accountant Jelena Panfilova

Balance sheet

No.	Articles	Financial Year	Previous financial Year
1	A. INTANGIBLE NON-CURRENT ASSETS	3 177 490	2 571 532
2	I. Goodwill	0	0
3	II. Software	2 343 327	1 818 207
4	III. Other intangible non-current assets	834 163	753 325
5	B. INVESTMENTS	254 438 844	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	11 193 439	8 490 752
10	III. Other financial investments	243 245 405	246 763 562
11	III.1. Shares and other variable interest securities and units of unit trust	82 883 770	72 931 944
12	III.2. Debt and other fixed interest securities	138 390 556	152 127 594
13	III.2.1. Government, central bank and municipal securities	136 509 509	112 712 953
14	III.2.2. Securities issued by other business entities	1 881 047	39 414 641
15	III.3. Loans secured in with mortgages	0	0
16	III.4. Other loans	21 971 079	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	2 592 189	0
22	E. ASSETS OF REINSURANCE CONTRACTS	5 330 193	5 657 988
23	F. ACCOUNTS RECEIVABLE	382 949	811 558
24	G. OTHER ASSETS	8 685 324	7 049 911
25	I. Tangible assets and inventories	409 796	369 347
26	II. Deferred profit tax assets	93 042	101 506
27	III. Cash at bank and in hand	6 744 105	5 178 002
28	IV. Real estate managed by the right of use (under IFRS16)	1 242 220	1 376 991
29	V. Other assets managed by the right of use (under IFRS16)	196 161	24 065
30	VI. Deferred reinsurance assets	0	0
31	VII. Other assets	0	0
32	H. ACCRUED INCOME AND DEFERRED COSTS	19 034 766	307 315
33	I. Accrued interest	0	0
34	III. Other accrued income	0	0
35	IV. Deferred costs	19 034 766	307 315
36	TOTAL ASSETS	293 641 755	271 652 618

No.	Articles	Financial Year	Previous financial Year
37	A. CAPITAL AND RESERVES	57 965 546	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	-14 651 013	-15 290 153
43	VI. Other reserves	1 567 596	289 620
44	VII. Profit (loss) to be carried forward from previous year(+/-)	44 898 867	30 663 359
45	VIII. Retained earnings (losses) of the current year (+/-)	6 190 003	1 669 448
46	IX. Accumulated other comprehensive income result (+/-)	0	0
47	B. SUBORDINATED LIABILITIES	0	0
48	C. INCURANSE CONTRACTS LIABILITIES	215 672 438	215 813 629
49	I. Liability for remaining coverage (LRC)	205 945 650	203 609 119
50	II. Liability for incurred claims (LIC)	9 726 788	12 204 510
51	D. REINSURANSE CONTRACTS LIABILITIES	134 853	160 593
52	E. INVESTMENT CONTRACTS LIABILITIES (IFRS9)	14 863 411	13 245 239
53	F. PROFESSIONAL PENSION ACCUMULATION CONTRACTS LIABILITIES		
54	G. OTHER LIABILITIES	5 005 507	5 140 790
55	I. Debts to credit institutions	0	0
56	II. Financial instruments derivatives	0	0
57	III. Taxes, social security	964 654	686 948
58	IV. Lease obligations for real estate (under IFRS 16)	1 456 010	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	2 584 843	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	293 641 755	271 652 618
70	D. INVESTMENT LIFE INSURANCE CONTRACTS ASSETS	71 239 371	61 106 858
71	I. Unit-linked contract assets	56 375 960	47 861 619
72	II. Investment contract assets	14 863 411	13 245 239

Income statement and statement of comprehensive income

No.	Articles	Financial Year	Previous financial Year
1	I. INSURANCE INCOME (+)	47 556 170	44 758 862
2	II. COSTS OF INSURANCE SERVICES (-)	-39 859 835	-34 179 765
3	II.1. Experience incurred claim expenses (-)	-24 631 604	-16 287 738
4	II.2. Reversal of losses on onerous contracts (+/-)	0	0
5	II.3. Acquisition costs (-)	0	0
6	II.4. Other operating expenses (-)	-15 228 231	-17 892 027
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 (+/-)	-6 926 646	1 990 567
11	IV.1. Financial income/expenses from insurance contracts (+/-)	-7 183 816	1 623 294
12	IV.2. Financial income/expenses from reinsurance contracts (+/-)	257 170	367 273
13	V. INVESTING RESULT (+/-)	2 599 305	2 435 844
14	V.1. Income/expenses from financial assets fair value change (+/-)	-45 947	-512 164
15	V.2. Income/expenses from interest (+/-)	2 709 913	3 061 848
16	V.3. Other income/expenses from investment activities (+/-)	-64 661	-113 840
17	VI. INVESTMENT CONTRACT MANAGEMENT RESULT (+/-)	2 996 280	-156 454
18	VII. OTHER INCOME (EXPENSES) (+/-)	-1 119 101	-12 092 815
19	VII.1. Income/expenses from pension accumulation activities (+/-)	0	0
20	VII.2. Income/expenses from financial activities (+/-)	-1 344 141	-12 153 992
21	VII.3. Other income/expenses from interest (+/-)	33 805	918
22	VII.4. Other income/expenses (+/-)	191 235	60 259
23	XIII. PROFIT (LOSS) FROM ASSOCIATES AND SUBSIDIARIES (+/-)	1 132 806	1 510 903
24	IX. PROFIT/LOSS BEFORE INCOME TAX	6 378 979	4 267 142
25	X. PROFIT TAX (-)	-188 976	-220 206
26	XI. CURRENT YEAR RESULT - PROFIT (LOSS)	6 190 003	4 046 936
27	XII. STATEMENT OF COMPREHENSIVE INCOMES	8 705 453	62 663 536
28	XII.1. Articles that can be allocated to profit or loss	8 705 453	62 663 536
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	8 705 453	62 663 536
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	14 895 456	66 710 472

Cash flows statement

No.	Articles	Financial Year	Previous financial Year
1	I. CASH FLOWS FROM INSURANCE CONTRACTS	17 776 829	11 410 489
2	I.1. Received premium (including investment component) and other sums (+)	49 263 925	51 968 713
3	I.2. Paid insurance benefits (including investment components) and other sums (-)	-31 487 096	-40 558 224
4	II. CASH FLOWS FROM REINSURANCE CONTRACTS	-613 156	-451 439
5	II.1. Premiums and other sums paid to reinsurers (-)	-617 748	-451 439
6	II.2. Benefits and other sums received from reinsurers (+)	4 592	0
7	III. CASH FLOWS FROM INVESTMENT ACTIVITIES	6 152 132	16 497 070
8	III.1. Investment income (+)	4 122 896	5 575 275
9	III.2. Sums received on maturity and assets sold (+)	17 535 615	40 200 520
10	III.3. New investments done (-)	-15 434 043	-29 164 580
11	III.4. Investment service fees paid (-)	0	0
12	III.5. Other insurance income (+)	0	0
13	III.6. Other investment expenses (-)	-72 336	-114 145
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)	-19 836 327	-18 853 214
21	VII. CASH FLOWS FROM FINANCIAL ACTIVITIES	-1 917 532	-11 519 281
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	-9 500 000
25	VII.4. Dividends paid (-)	-3 500 000	-3 500 000
26	VII.5. Financial activity taxes paid (-)	0	0
27	VII.6. Other financial income (+)	1 591 760	1 481 066
28	VII.7. Other financial expenses (-)	-9 292	-347
29	VIII. CURRENCY EXCHANGE RATE CHANGE IMPACT ON CASH AND CASH EQUIVALENTS	4 156	8 032
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	6 744 105	8 435 687