

DFA form approved

By Board of the Bank of Lithuania

2022 October 20 Resolution No. 03-160

ERGO Life Insurance SE

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**FINANCIAL STATEMENTS OF INSURANCE AND REINSURANCE
ACTIVITY**

2024.06.30

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	4 307 342	3 688 064
2	I. Goodwill	0	0
3	II. Software	3 291 304	2 748 292
4	III. Other intangible non-current assets	1 016 038	939 772
5	B. INVESTMENTS	272 133 541	269 844 077
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	4 677 870	4 677 870
10	III. Other financial investments	267 455 671	265 166 207
11	III.1. Shares and other variable interest securities and units of unit trust	105 445 125	96 450 640
12	III.2. Debt and other fixed interest securities	140 244 202	147 006 089
13	III.2.1. Government, central bank and municipal securities	138 593 672	144 777 840
14	III.2.2. Securities issued by other business entities	1 650 530	2 228 249
15	III.3. Loans secured in with mortgages	0	0
16	III.4. Other loans	21 766 344	21 709 478
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	18 044 145	11 420 085
22	E. ASSETS OF REINSURANCE CONTRACTS	922 698	788 858
23	F. ACCOUNTS RECEIVABLE	724 253	1 147 870
24	G. OTHER ASSETS	8 782 864	7 074 173
25	I. Tangible assets and inventories	188 288	227 874
26	II. Deferred profit tax assets	107 461	123 774
27	III. Cash at bank and in hand	6 645 163	5 238 616
28	IV. Real estate managed by the right of use (under IFRS16)	1 545 018	1 237 529
29	V. Other assets managed by the right of use (under IFRS16)	195 564	184 556
30	VI. Deferred reinsurance assets	0	0
31	VI. Other assets	101 370	61 824
32	H. ACCRUED INCOME AND DEFERRED COSTS	10 394 163	9 461 537
33	I. Accrued interest	0	0
34	III. Other accrued income	0	0
35	IV. Deferred costs	10 394 163	9 461 537
36	TOTAL ASSETS	315 309 006	303 424 664

No.	Articles	Financial Year	Previous Financial Year
37	A. CAPITAL AND RESERVES	65 105 019	62 005 460
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	-12 634 972	-9 487 917
43	VI. Other reserves	10 369 366	8 180 234
44	VII. Profit (loss) to be carried forward from previous year(+/-)	43 353 050	30 979 193
45	VIII. Retained earnings (losses) of the current year (+/-)	4 057 482	12 373 857
46	IX. Accumulated other comprehensive income result (+/-)	0	0
47	B. SUBORDINATED LIABILITIES	0	0
48	C. INCURANSE CONTRACTS LIABILITIES	225 044 003	216 505 183
49	I. Liability for remaining coverage (LRC)	215 056 256	204 943 899
50	II. Liability for incurred claims (LIC)	9 987 747	11 561 284
51	D. REINSURANSE CONTRACTS LIABILITIES	4 149	10 729
52	E. INVESTMENT CONTRACTS LIABILITIES (IFRS9)	17 268 415	16 110 998
53	F. PROFESSIONAL PENSION ACCUMULATION CONTRACTS LIABILITIES	0	0
54	G. OTHER LIABILITIES	7 887 420	8 792 294
55	I. Debts to credit institutions	0	0
56	II. Financial instruments derivatives	0	0
57	III. Taxes, social security	1 015 894	1 026 091
58	IV. Lease obligations for real estate (under IFRS 16)	1 769 787	1 443 232
59	V. Lease obligations for other assets (under IFRS 16)	0	0
60	VI. Deferred insurance liabilities	0	0
61	VII. Other liabilities	5 101 739	6 322 971
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	315 309 006	303 424 664
70	D. INVESTMENT LIFE INSURANCE CONTRACTS ASSETS	87 524 700	78 728 125
71	I. Unit-linked contract assets	70 256 285	62 617 127
72	II. Investment contract assets	17 268 415	16 110 998

Income statement and statement of comprehensive income

No.	Articles	Financial Year	
		1	2
1	I. INSURANCE INCOME (+)	31 208 015	32 425 197
2	II. COSTS OF INSURANCE SERVICES (-)	-26 574 518	-24 565 680
3	II.1. Experience incurred claim expenses (-)	-17 134 201	-15 198 964
4	II.2. Reversal of losses on onerous contracts (+/-)	0	0
5	II.3. Acquisition costs (-)	0	0
6	II.4. Other operating expenses (-)	-9 440 317	-9 366 716
7	III. REINSURANCE RESULT (+/-)	-470 989	0
8	III.1. Reinsurance income (+)	199 480	0
9	III.2. Reinsurance expenses (-)	-670 469	0
10	IV. INSURANCE FINANCIAL RESULT (+/-)	-5 478 104	-10 019 444
11	IV.1. Financial income/expenses from insurance contracts (+/-)	-5 602 421	-10 135 197
12	IV.2. Financial income/expenses from reinsurance contracts (+/-)	124 317	115 753
13	V. INVESTING RESULT (+/-)	1 614 131	1 919 713
14	V.1. Income/expenses from financial assets fair value change (+/-)	-208 919	120 713
15	V.2. Income/expenses from interest (+/-)	1 935 935	1 858 047
16	V.3. Other income/expenses from investment activities (+/-)	-112 885	-59 047
17	VI. INVESTMENT CONTRACT MANAGEMENT RESULT (+/-)	4 273 062	3 805 129
18	VII. OTHER INCOME (EXPENSES) (+/-)	-779 560	-687 682
19	VII.1. Income/expenses from pension accumulation activities (+/-)	0	0
20	VII.2. Income/expenses from financial activities (+/-)	0	-862 100
21	VII.3. Other income/expenses from interest (+/-)	0	22 846
22	VII.4. Other income/expenses (+/-)	-779 560	151 572
23	XIII. PROFIT (LOSS) FROM ASSOCIATES AND SUBSIDIARIES (+/-)	431 759	419 553
24	IX. PROFIT/LOSS BEFORE INCOME TAX	4 223 796	3 296 786
25	X. PROFIT TAX (-)	-166 314	-122 094
26	XI. CURRENT YEAR RESULT - PROFIT (LOSS)	4 057 482	3 174 692
27	XII. STATEMENT OF COMPREHENSIVE INCOMES	-957 923	-14 506 478
28	XII.1. Articles that can be allocated to profit or loss	-957 923	-14 506 478
29	XII.1.1. Other general income/expenses (+/-) from insurance activities	2 189 132	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	-3 147 055	-14 506 478
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	3 099 559	-11 331 786

Cash flows statement

No.	Articles	Financial Year	Previous Financial Year
		1	2
1	I. CASH FLOWS FROM INSURANCE CONTRACTS	15 930 169	10 398 508
2	I.1. Received premium (including investment component) and other sums (+)	37 218 763	31 993 976
3	I.2. Paid insurance benefits (including investment components) and other sums (-)	-21 288 594	-21 595 468
4	II. CASH FLOWS FROM REINSURANCE CONTRACTS	-83 365	-363 304
5	II.1. Premiums and other sums paid to reinsurers (-)	-187 353	-367 830
6	II.2. Benefits and other sums received from reinsurers (+)	103 988	4 526
7	III. CASH FLOWS FROM INVESTMENT ACTIVITIES	304 337	5 846 700
8	III.1. Investment income (+)	2 722 524	2 725 657
9	III.2. Sums received on maturity and assets sold (+)	7 610 667	13 879 624
10	III.3. New investments done (-)	-9 985 801	-10 714 647
11	III.4. Investment service fees paid (-)	0	0
12	III.5. Other insurance income (+)	0	0
13	III.6. Other investment expenses (-)	-43 053	-43 934
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)	-15 963 802	-13 284 165
21	VII. CASH FLOWS FROM FINANCIAL ACTIVITIES	1 217 669	-2 754 908
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	-3 500 000
26	VII.5. Financial activity taxes paid (-)	0	0
27	VII.6. Other financial income (+)	1 272 381	752 960
28	VII.7. Other financial expenses (-)	-54 712	-7 868
29	III. CURRENCY EXCHANGE RATE CHANGE IMPACT ON CASH AND CASH EQUIVALENTS	1 540	-2 463
30	IX. CASH AND CASH EQUIVALENTS IN THE BEGINNING OF PERIOD	5 238 615	5 178 003
31	X. CASH AND CASH EQUIVALENTS IN THE END OF PERIOD	6 645 163	5 018 371