

ERGO Life Insurance SE

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**FINANCIAL STATEMENTS OF INSURANCE AND REINSURANCE
ACTIVITY**

2015.06.30

General Manager Dr. Kęstutis Bagdonavičius

Chief accountant Jūratė Muckienė

Chief actuary Dr. Gintaras Bakštys

Balance sheet, form D1

No.	ASSETS	Note no.	Financial Year	Previous financial Year
			1	2
A.	INTANGIBLE NON-CURRENT ASSETS	1	1 413 692,00	1 538 190,00
I.	Development costs		0,00	0,00
II.	Goodwill		0,00	0,00
III.	Patents, licences		0,00	0,00
IV.	Software		1 079 834,00	1 146 095,00
V.	III.		333 858,00	392 095,00
B.	INVESTMENTS		208 160 133,00	199 107 340,00
I.	Land, buildings and other real estate	2	229 845,00	229 844,00
I.1.	Occupied by insurance company for its own activities		0,00	0,00
I.1.1.	Land		0,00	0,00
I.1.2.	Buildings		0,00	0,00
I.1.3.	Construction in progress and prepayments		0,00	0,00
I.1.4.	Other		0,00	0,00
I.2.	Other investments into real estate		0,00	0,00
I.3.	Investment property		229 845,00	229 844,00
I.3.1.	Land		18 935	18 934,00
I.3.2.	Buildings		210 910	210 910,00
II.	Investments in subsidiaries and associates	3	4 206 960,00	4 194 539,00
II.1.	Shares of subsidiaries		1 525 006,00	1 525 006,00
II.1.1.	Listed		0,00	0,00
II.1.2.	Unlisted		1 525 006,00	1 525 006,00
II.2.	Debt securities of subsidiaries and loans granted to subsidiaries		814 129,00	801 708,00
II.2.1.	Debt securities		0,00	0,00
II.2.2.	Loans		814 129,00	801 708,00
II.3.	Shares in associated companies		1 867 825,00	1 867 825,00
II.3.1.	Listed		0,00	0,00
II.3.2.	Unlisted		1 867 825,00	1 867 825,00
II.4.	Debt securities issued by associated companies and loans granted to associated companies		0,00	0,00
II.4.1.	Debt securities		0,00	0,00
II.4.2.	Loans		0,00	0,00
III.	Other financial investments		203 723 328,00	194 682 957,00
III.1.	Shares, other variable interest securities and units of unit trust	4	24 283 251,00	22 497 192,00
III.1.1.	Listed		23 299 759,00	21 738 064,00
III.1.2.	Unlisted		983 492,00	759 128,00
III.2.	Debt and other fixed interest securities	4	179 410 769,00	172 141 601,00

III.2.1.	Government, central bank and municipal securities		139 284 738,00	130 121 027,00
III.2.2.	Securities issued by other business entities		40 126 031,00	42 020 574,00
III.3.	Participation in investments pools		0,00	0,00
III.4.	Loans secured in with mortgages		0,00	0,00
III.5.	Other loans		29 308,00	40 575,00
III.6.	Deposits in credit institution	5	0,00	3 589,00
III.7.	Other investments		0,00	0,00
IV.	Deposits at the reinsured		0,00	0,00
C.	OTHER LIFE INSURANCE INVESTMENTS	6	18 257 441,00	15 944 435,00
I.	Life insurance investments with investments risk taken by the insured		18 257 441,00	15 944 435,00
II.	Professional pension accumulation investment		0,00	0,00
D.	ACCOUNTS RECEIVABLE	7	7 978 713,00	8 131 610,00
I.	Amounts receivable from insurance activities		7 373 627,00	7 761 461,00
I.1.	The insured		7 373 188,00	7 760 557,00
I.2.	Intermediaries		439,00	904,00
I.3.	Others		0,00	0,00
II.	Accounts receivable from inward and outward reinsurance activities		183 994,00	187 227,00
II.1.	The reinsured		0,00	0,00
II.2.	Reinsurers		183 994,00	187 227,00
II.3.	Intermediaries		0,00	0,00
II.4.	Others		0,00	0,00
III.	Other accounts receivable		421 092,00	182 922,00
E.	OTHER ASSETS		5 341 511,00	6 800 610,00
I.	Tangible assets and inventories		405 657,00	469 992,00
I.1.	Motor vehicles	9, 10	121 376,00	146 335,00
I.2.	Office and other equipment	9, 10	239 318,00	286 537,00
I.3.	Inventories		6 880,00	4 368,00
I.4.	Prepayments		38 083,00	32 752,00
II.	Cash at bank and in hand	11	4 744 605,00	6 252 916,00
III.	Other assets		191 249,00	77 702,00
F.	ACCRUED INCOME AND DEFERRED COSTS	12	3 084 683,00	3 212 199,00
I.	Accrued interest and rental income		0,00	0,00
II.	Deferred acquisition costs		3 031 725,00	3 085 795,00
II.1.	Deferred acquisition costs for non-life part		438 992,00	386 866,00
II.2.	Deferred acquisition costs for life part		2 592 733,00	2 698 929,00
III.	Other accrued income		0,00	0,00
IV.	Other deferred costs		52 958,00	126 404,00
	TOTAL ASSETS		244 236 173,00	234 734 384,00

No.	EQUITY AND LIABILITIES	Note no.	Financial Year	Previous financial Year
			1	2
A.	CAPITAL AND RESERVES		22 679 181,00	26 312 860,00
I.	Share capital	13	4 380 213	4 380 213,00
II.	Share premium (surplus of nominal value)	13	15 129 290	15 129 290,00
III.	Own shares (-)		0,00	0,00
IV.	Revaluation reserve		0,00	0,00
V.	Reserves	14	740 211,00	740 211,00
V.1.	Legal reserve		450 591	450 591,00
V.2.	Reserve for acquisition of own shares		0,00	0,00
V.3.	Other reserves		289 620	289 620,00
VI.	Profit (loss) to be carried forward from previous year(+/-)	15	4 663 146,00	3 319 928,00
VII.	Retained earnings (losses) of the current year (+/-)	15	(2 233 679,00)	2 743 218,00
B.	FINANCING (GRANTS AND SUBSIDIES)		0,00	0,00
C.	SUBORDINATED LIABILITIES	17	0,00	0,00
D.	TECHNICAL PROVISIONS	16	197 079 481,00	186 233 048,00
I.	Provision for unearned premiums		11 827 588,00	12 633 158,00
I.1.	Gross amount		11 868 948,00	12 707 870,00
I.2.	Reinsurers' share (-)		(41 360,00)	(74 712,00)
II.	Life insurance mathematical technical provision		176 853 937,00	165 466 072,00
II.1.	Gross amount		177 091 990,00	165 834 408,00
II.2.	Reinsurers' share (-)		(238 053,00)	(368 336,00)
III.	Outstanding claims technical provision		4 031 055,00	3 433 671,00
III.1.	Gross amount		4 165 150,00	3 610 351,00
III.2.	Reinsurers' share (-)		(134 095,00)	(176 680,00)
IV.	Technical provision for rebates		4 366 901,00	4 700 147,00
IV.1.	Gross amount		4 388 192,00	4 733 903,00
IV.2.	Reinsurers' share (-)		(21 291,00)	(33 756,00)
V.	Loss equalisation technical provision		0,00	0,00
VI.	Other technical provision		0,00	0,00
VI.1.	Gross amount		0,00	0,00
VI.2.	Reinsurers' share (-)		0,00	0,00
E.	OTHER TECHNICAL PROVISION FOR LIFE INSURANCE	16	18 257 441,00	15 944 435,00
I.	Technical provision for life insurance with the investment risk borne by the insured		18 257 441,00	15 944 435,00
I.1.	Gross amount		18 257 441,00	15 944 435,00
I.2.	Reinsurers' share (-)		0,00	0,00
II.	Technical provision for professional pension accumulation		0,00	0,00
F.	PROVISIONS		0,00	0,00
I.	Provision for pensions and similar liabilities		0,00	0,00

II.	Provision for taxation		0,00	0,00
III.	Other provision		0,00	0,00
G.	DEPOSITS OF REINSURERS	17	31 951,00	10 492,00
H.	LIABILITIES		6 188 119,00	6 233 549,00
I.	Liabilities from insurance activities	17	3 124 674,00	3 806 048,00
I.1.	Liabilities to the insured		2 497 677,00	3 189 742,00
I.2.	Liabilities to intermediaries		626 997,00	616 306,00
I.3.	Other liabilities from insurance activities		0,00	0,00
II.	Liabilities from inward and outward reinsurance activities	17	160 564,00	4 469,00
II.1.	Liabilities to the reinsured		0,00	0,00
II.2.	Liabilities to the reinsurers		160 564,00	4 469,00
II.3.	Liabilities to intermediaries		0,00	0,00
II.4.	Other liabilities from inward and outward reinsurance activities		0,00	0,00
III.	Issued debt securities converted debts to be specified separately		0,00	0,00
IV.	Debts to credit institutions		0,00	0,00
V.	Taxes, social security and other liabilities	17	2 902 881,00	2 423 032,00
V.1.	Taxes		597 012,00	545 259,00
V.2.	Compulsory social security contributions		92 839,00	36 859,00
V.3.	Salaries		90 473,00	37 294,00
V.4.	Other liabilities	19	2 122 557,00	1 803 620,00
I.	ACCRUED COSTS AND DEFERRED INCOME		0,00	0,00
I.	Accrued costs		0,00	0,00
II.	Deferred income		0,00	0,00
	TOTAL EQUITY AND LIABILITIES		244 236 173,00	234 734 384,00

Income statement and statement of comprehensive income, from D2

No.	Articles	Note no.	Financial Year	Previous financial Year
			1	2
I.	TECHNICAL PART - NON-LIFE INSURANCE			
I.1.	EARNED PREMIUMS NET OF REINSURERS' SHARE		10 205 745,00	8 377 112,00
I.1.1.	Gross premium written	22	10 323 564,00	8 660 085,00
I.1.2.	Outward premiums (-)		0,00	0,00
I.1.3.	Change in technical provision for premiums unearned (-/+)		(117 819,00)	(282 973,00)
I.1.4.	Change in the reinsurers' share in technical provision for premiums unearned (-/+)		0,00	0,00
I.2.	PROFIT (LOSS) FROM INVESTMENTS TRANSFERRED FROM NON-TECHNICAL PART		197 880,00	96 707,00
I.3.	OTHER TECHNICAL INCOME, NET OF REINSURERS' SHARE		6 344,00	8 291,00
I.4.	INSURANCE CLAIM, NET OF REINSURERS' SHARE EXPENSES (-)	22	(8 437 234,00)	(6 697 777,00)
I.4.1.	Claims paid on insured events (-)		(8 093 154,00)	(6 205 757,00)
I.4.1.1.	Claim paid (-)		(7 677 059,00)	(5 836 681,00)
I.4.1.2.	Claims settlement expenses (-)		(416 286,00)	(373 588,00)
I.4.1.3.	Amounts recovered (+)		191,00	4 512,00
I.4.1.4.	Reinsurers' share (+)		0,00	0,00
I.4.2.	Change in the technical provision for claims outstanding (-/+)		(344 080,00)	(492 020,00)
I.4.2.1.	Gross amount (-)		(344 080,00)	(492 020,00)
I.4.2.2.	Reinsurers' share (+)		0,00	0,00
I.5.	CHANGE IN OTHER TECHNICAL PROVISIONS, NET OF REINSURERS' SHARE, NOT SHOWN UNDER OTHER HEADINGS +/-		0,00	112 434,00
I.5.1.	Gross amount (-)		0,00	112 434,00
I.5.2.	Reinsurers' share (+)		0,00	0,00
I.6.	RETURNED (PAYABLE) INSURANCE PREMIUMS (PROFIT PARTICIPATION), NET OF REINSURERS' SHARE (-)		0,00	0,00
I.6.1.	Returned premiums (profit participation) (-)		0,00	0,00
I.6.1.1.	Gross amount (-)		0,00	0,00
I.6.1.2.	Reinsurers' share (+)		0,00	0,00
I.6.2.	Change in technical provision for rebates (-/+)		0,00	0,00
I.6.2.1.	Gross amount (-)		0,00	0,00
I.6.2.2.	Reinsurers' share (+)		0,00	0,00
I.7.	NET OPERATING EXPENSES (-)	24	(1 819 383,00)	(1 713 274,00)
I.7.1.	Acquisition costs (-)		(1 414 560,00)	(1 340 979,00)

I.7.2.	Change in deferred acquisition costs (-/+)		52 126,00	82 387,00
I.7.3.	Administrative expenses (-)		(456 949,00)	(454 682,00)
I.7.4.	Reinsurance commissions and reinsurers' profit share (+)		0,00	0,00
I.8.	OTHER TECHNICAL COSTS, NET OF REINSURERS' SHARE (-)		(76 831,00)	(71,00)
I.9.	TECHNICAL RESULT BEFORE THE FORMATION OF THE LOSS EQUALISATION PROVISION		76 521,00	183 422,00
I.10.	CHANGE IN THE LOSS EQUALISATION PROVISION +/-		0,00	0,00
I.11.	PROFIT (LOSS) OF THE TECHNICAL ACCOUNT FOR NON-LIFE INSURANCE		76 521,00	183 422,00
II.	TECHNICAL ACCOUNT - LIFE INSURANCE			
II.1.	EARNED PREMIUMS, NET OF REINSURERS' SHARE		20 014 310,00	16 442 603,00
II.1.1.	Gross premium written	21	19 642 469,00	15 904 892,00
II.1.2.	Outward premiums (-)		(551 548,00)	(472 177,00)
II.1.3.	Change in unearned premiums technical provision +/-		956 741,00	1 041 665,00
II.1.4.	Change in reinsurers' share of unearned premiums technical provision +/-		(33 352,00)	(31 777,00)
II.2.	INVESTING INCOME	28	6 614 074,00	4 810 759,00
II.2.1.	Income from participating in other companies		0,00	62 000,00
II.2.2.	Income from other investments		4 448 923,00	4 305 566,00
II.2.2.1.	Income from land and buildings		6 346,00	6 196,00
II.2.2.2.	Income from other investments		4 442 577,00	4 299 369,00
II.2.3.	Reverse of impairment		1 525 988,00	386 815,00
II.2.4.	Profit from transfer of investments		639 163,00	56 378,00
II.3.	PROFIT FROM OTHER INVESTMENT OF LIFE INSURANCE		1 151 046,00	520 033,00
II.3.1.	Profit from investment when the investment risk borne by the insured		1 151 046,00	520 033,00
II.3.2.	Profit from professional pension accumulation investment		0,00	0,00
II.4.	OTHER TECHNICAL INCOME, NET OF REINSURERS' SHARE		16 641,00	278 458,00
II.4.1.	Income from pension accumulation activity	25	0,00	262 692,00
II.4.2.	Other technical income		16 641,00	15 765,00
II.5.	INSURANCE CLAIM EXPENSES, NET OF REINSURERS' SHARE (-)		(8 883 442,00)	(6 918 143,00)
II.5.1.	Claims paid on insured events (-)		(8 630 138,00)	(7 250 796,00)
II.5.1.1.	Claim paid (-)		(6 208 586,00)	(5 292 769,00)
II.5.1.2.	Redeemable amounts (-)		(2 448 285,00)	(2 038 198,00)
II.5.1.3.	Claims settlement costs (-)		(198 152,00)	(125 642,00)
II.5.1.4.	Reinsurers' share (+)		224 886,00	205 813,00
II.5.2.	Change in the technical provision for claims outstanding (-/+)		(253 304,00)	332 653,00
II.5.2.1.	Gross amount (-)		(210 719,00)	355 955,00
II.5.2.2.	Reinsurers' share (+)		(42 585,00)	(23 302,00)
II.6.	CHANGE IN OTHER TECHNICAL PROVISIONS NOT DISCLOSED IN OTHER POSITIONS, NET OF REINSURERS' SHARE +/-		(13 700 871,00)	(8 396 886,00)

II.6.1.	Change in life insurance mathematical technical provision, net of reinsurers share +/-(-)		(13 700 871,00)	(8 396 886,00)
II.6.1.1.	Gross amount (-)		(13 570 588,00)	(8 242 464,00)
II.6.1.2.	Reinsurers' share (+)		(130 283,00)	(154 423,00)
II.6.2.	Change in other technical provisions, net of reinsurers' share (-/+)		0,00	0,00
II.6.2.1.	Gross amount (-)		0,00	0,00
II.6.2.2.	Reinsurers' share (+)		0,00	0,00
II.7.	RETURNED (PAYABLE) INSURANCE PREMIUMS (PROFIT PARTICIPATION), NET OF REINSURERS' SHARE (-)		189 041,00	240 419,00
II.7.1.	Returned premiums (profit participation) (-)		(144 205,00)	(164 759,00)
II.7.1.1.	Gross amount (-)		(157 717,00)	(183 392,00)
II.7.1.2.	Reinsurers' share (+)		13 512,00	18 633,00
II.7.2.	Change in technical provision for returned premiums (-/+)		333 246,00	405 178,00
II.7.2.1.	Gross amount (-)		345 711,00	418 938,00
II.7.2.2.	Reinsurers' share (+)		(12 465,00)	(13 760,00)
II.8.	NET OPERATING EXPENSES (-)	24	(5 016 370,00)	(4 235 924,00)
II.8.1.	Acquisition costs (-)		(3 817 283,00)	(3 113 630,00)
II.8.2.	Change in deferred acquisition costs (-/+)		(106 196,00)	(70 664,00)
II.8.3.	Administrative costs (-)		(1 180 201,00)	(1 101 368,00)
II.8.4.	Reinsurance commissions and reinsurers' profit share (+)		87 310,00	49 738,00
II.9.	INVESTMENTS EXPENSES (-)	28	(2 480 242,00)	(285 632,00)
II.9.1.	Investment management expenses including interest (-)		(196 141,00)	(196 668,00)
II.9.2.	Decrease in investment value (-)		(2 193 074,00)	(48 110,00)
II.9.2.1.	Costs related to participation in other companies activity and other investments (-)		0,00	0,00
II.9.2.2.	Loss due to decrease in value (-)		(2 193 074,00)	(48 110,00)
II.9.3.	Loss on transfer of investments (-)		(91 027,00)	(40 854,00)
II.10.	LOSS FROM OTHER INVESTMENT OF LIFE INSURANCE (-)		0,00	0,00
II.10.1.	Loss on investments with the investment risk borne by the insured (-)		0,00	0,00
II.10.2.	Loss from investment of professional pension accumulation (-)		0,00	0,00
II.11.	OTHER TECHNICAL EXPENSES, NET OF REINSURERS' SHARE (-)		(17 591,00)	(7 122,00)
II.12.	PROFIT (LOSS) FROM INVESTMENTS TRANSFERRED TO NON-TECHNICAL PART (-)		(683 867,34)	(407 750,00)
II.13.	PROFIT (LOSS) FROM TECHNICAL ACCOUNT OF LIFE INSURANCE		(2 797 271,34)	2 040 815,00
III.	NON-TECHNICAL ACCOUNT		0,00	0,00
III.1.	PROFIT (LOSS) FROM THE TECHNICAL ACCOUNT - NON-LIFE INSURANCE BUSINESS		76 521,00	183 422,00
III.2.	PROFIT (LOSS) FROM THE TECHNICAL ACCOUNT - LIFE INSURANCE		(2 797 271,34)	2 040 815,00
III.3.	INVESTMENT INCOME		0,00	0,00
III.3.1.	Income from participating in other companies		0,00	0,00
III.3.2.	Income from other investments		0,00	0,00

III.3.2.1.	Income from land and buildings		0,00	0,00
III.3.2.2.	Income from other investments		0,00	0,00
III.3.3.	Reverse of impairment		0,00	0,00
III.3.4.	Profit from transfer of investments		0,00	0,00
III.4.	PROFIT (LOSS) FROM INVESTMENTS TRANSFERRED FROM THE LIFE INSURANCE TECHNICAL ACCOUNT		683 867,34	407 750,00
III.5.	INVESTMENT EXPENSES (-)		0,00	0,00
III.5.1.	Investment management expenses including interest (-)		0,00	0,00
III.5.2.	Decrease in investment value (-)		0,00	0,00
III.5.2.1.	Costs related to participation in other companies activity and other investments (-)		0,00	0,00
III.5.2.2.	Loss due to decrease in value (-)		0,00	0,00
III.5.3.	Loss on transfer of investments (-)		0,00	0,00
III.6.	PROFIT (LOSS) FROM INVESTMENTS TRANSFERRED TO THE TECHNICAL ACCOUNT OF NON-LIFE INSURANCE (-)		(197 880,00)	(96 707,00)
III.7.	OTHER INCOME		155 176,00	167 914,00
III.7.1.	Finance income	29	176 613,00	43 635,00
III.7.2.	Other income		(21 437,00)	124 279,00
III.8.	OTHER EXPENSES (-)		(113 638,00)	(6 279,00)
III.8.1.	Finance expenses (-)	29	(75 676,00)	(234,00)
III.8.2.	Other expenses (-)		(37 962,00)	(6 045,00)
III.9.	PROFIT (LOSS) FROM ORDINARY ACTIVITIES		(2 193 225,00)	2 696 914,00
III.10.	EXTRAORDINARY INCOME		0,00	0,00
III.11.	EXTRAORDINARY EXPENSES (-)		0,00	0,00
III.12.	EXTRAORDINARY PROFIT (LOSS)		0,00	0,00
III.13.	CURRENT YEAR RESULT - PROFIT (LOSS) BEFORE TAXATION		(2 193 225,00)	2 696 914,00
III.14.	PROFIT TAX (-)	30	(40 454,00)	0,00
III.15.	CURRENT YEAR RESULT - PROFIT (LOSS)		(2 233 679,00)	2 696 914,00

Cash flows statement, form D3

No.	Articles	Financial Year	Previous financial Year
		1	2
I.	CASH FLOWS FROM OPERATING ACTIVITIES +/-(-)	5 381 720,00	3 828 846,00
I.1.	Insurance and inward reinsurance premiums received	29 005 666,00	24 712 075,00
I.1.1.	Insurance premiums	29 067 468,00	24 712 075,00
I.1.2.	Inward reinsurance premiums	(61 802,00)	0,00
I.2.	Coinsurance premiums	0,00	0,00
I.2.1.	Share of insurance undertakings in coinsurance premiums received	0,00	0,00
I.2.2.	Share in coinsurance premiums received of other insurance undertakings involved in coinsurance operations	0,00	0,00
I.3.	Amounts paid to other insurance undertakings involved in coinsurance operations (-)	0,00	0,00
I.4.	Amounts received from other insurance undertakings involved in coinsurance operations	0,00	0,00
I.5.	Outward reinsurance premiums (-)	(808,00)	(958 593,00)
I.5.1.	Proportional outward reinsurance premiums (-)	0,00	(958 593,00)
I.5.2.	Non-proportional outward reinsurance premiums (-)	(808,00)	0,00
I.6.	Amounts paid under insurance and reinsurance contracts (-)	(15 874 862,00)	(12 773 675,00)
I.6.1.	Rebates upon cancellation of contracts (-)	(7 197,00)	(10 922,00)
I.6.1.1.	Insurance (-)	(7 197,00)	(10 922,00)
I.6.1.2.	Reinsurance (-)	0,00	0,00
I.6.2.	Claims paid (-)	(10 328 586,00)	(8 511 669,00)
I.6.2.1.	Insurance (-)	(10 393 435,00)	(8 774 268,00)
I.6.2.2.	Reinsurance (-)	64 849,00	262 599,00
I.6.3.	Amounts recovered by way of subrogation and salvage (+)	191,00	4 512,00
I.6.3.1.	Insurance (+)	191,00	4 512,00
I.6.3.2.	Reinsurance (+)	0,00	0,00
I.6.4.	Surrender values paid (-)	(5 505 564,00)	(4 230 935,00)
I.6.4.1.	Insurance (-)	(5 505 564,00)	(4 230 935,00)
I.6.4.2.	Reinsurance (+)	0,00	0,00
I.6.5.	Claim handling expenses paid (-)	(5 295,00)	(1 143,00)
I.6.5.1.	Insurance (-)	(5 295,00)	(1 143,00)
I.6.5.2.	Reinsurance (-)	0,00	0,00
I.6.6.	Bonuses and rebates (profit participation) paid policyholders on maturity (-)	(41 922,00)	(42 151,00)
I.6.7.	Bonuses and rebates (profit participation) paid to the reinsured on maturity (-)	13 511,00	18 633,00
I.7.	Other amounts transferred to reinsurers (-)	(80 355,00)	(33 459,00)
I.8.	Other amounts received from reinsurers	12 317,00	4 814,00
I.9.	Other amounts transferred to the reinsured (-)	0,00	0,00
I.10.	Other amounts received from the reinsured	0,00	0,00

I.11.	Operating expenses paid (-)	(6 826 097,00)	(6 413 878,00)
I.12.	Taxes on ordinary activities paid (-)	(1 017 159,00)	(841 554,00)
I.13.	Amounts received from other operating activities	163 056,00	196 289,00
I.14.	Amounts paid on other operating activities (-)	(38,00)	(63 173,00)
II.	CASH FLOWS FROM INVESTING ACTIVITIES +/-(-)	(5 493 771,00)	(2 168 347,00)
II.1.	Amounts received from investing activities	5 295 965,00	4 061 379,00
II.1.1.	Subsidiaries and associated companies	811 727,00	62 000,00
II.1.2.	Shares, other variable-yield securities and income units in unit trusts	1 033 024,00	479 189,00
II.1.3.	Debt and other fixed-interest securities	3 323 582,00	3 248 971,00
II.1.4.	Land	0,00	0,00
II.1.5.	Buildings	3 613,00	6 983,00
II.1.6.	Loans secured with mortgages	0,00	0,00
II.1.7.	Other secured loans	0,00	0,00
II.1.8.	Unsecured loans	8 261,00	1 181,00
II.1.9.	Deposits with credit institutions	110,00	362,00
II.1.10.	Other investments	115 648,00	262 692,00
II.2.	Amounts received on maturity or realization of investments	8 763 031,00	5 144 416,00
II.2.1.	Subsidiaries and associates	0,00	0,00
II.2.2.	Shares, other variable-yield securities and units in unit trusts	2 508 273,00	924 147,00
II.2.3.	Debt securities and other fixed-interest securities	6 238 213,00	3 852 912,00
II.2.4.	Land	0,00	0,00
II.2.5.	Buildings	0,00	0,00
II.2.6.	Loans secured with mortgages	0,00	0,00
II.2.7.	Other secured loans	0,00	0,00
II.2.8.	Unsecured loans	12 945,00	11 940,00
II.2.9.	Deposits with credit institutions	3 600,00	350 918,00
II.2.10.	Other investments	0,00	4 500,00
II.3.	Amounts paid on investment (-)	(19 636 383,00)	(11 115 303,00)
II.3.1.	Subsidiaries and associates (-)	0,00	0,00
II.3.2.	Shares, other variable-yield securities and units in unit trusts (-)	(8 219 575,00)	(3 423 561,00)
II.3.3.	Debt securities and other fixed-interest securities (-)	(11 251 890,00)	(7 587 174,00)
II.3.4.	Land (-)	0,00	0,00
II.3.5.	Buildings (-)	0,00	0,00
II.3.6.	Loans secured with mortgages (-)	0,00	0,00
II.3.7.	Other secured loans (-)	0,00	0,00
II.3.8.	Unsecured loans (-)	(6 356,00)	(13 501,00)
II.3.9.	Deposits with credit institutions (-)	0,00	(20 000,00)
II.3.10.	Other investments (-)	(158 562,00)	(71 067,00)
II.4.	Taxes paid on investing activities (-)	62 473,00	(113 448,00)
II.5.	Amounts generated from other investing activities	0,00	0,00
II.6.	Amounts paid on other investing activities (-)	21 143,00	(145 391,00)

III.	CASH FLOWS FROM FINANCING ACTIVITIES +/-	(1 396 261,00)	533,00
III.1.	Amounts received on issue of ordinary and preference shares	0,00	0,00
III.2.	Amounts paid on purchase of own shares (-)	0,00	0,00
III.3.	Amounts received on issue of debt securities	0,00	0,00
III.4.	Amounts paid on redemption of debt securities (-)	0,00	0,00
III.5.	Loans received	0,00	0,00
III.6.	Loans repaid (-)	0,00	0,00
III.7.	Dividends paid (-)	(1 400 000,00)	0,00
III.8.	Taxes paid on financing activities (-)	0,00	0,00
III.9.	Amounts generated from other financing activities	3 739,00	533,00
III.10.	Amounts paid on other financing activities (-)	0,00	0,00
IV.	INCREASE (DECREASE) IN CASH	(1 508 312,00)	1 661 032,00
V.	CASH AND CASH EQUIVALENTS IN THE BEGINNING OF THE PERIOD	6 252 917,00	5 575 221,00
VI.	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4 744 605,00	7 236 253,00