

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

ERGO Life Insurance SE

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

**FINANCIAL STATEMENTS OF INSURANCE AND REINSURANCE
ACTIVITY**

2021.03.31

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	1 156 105,00	1 143 254,00
2	Goodwill	0,00	0,00
3	Software	1 109 577,00	1 090 986,00
4	Other intangible non-current assets	46 528,00	52 268,00
5	INVESTMENTS	273 108 698,00	278 638 927,00
6	Land, buildings, and other real estate	1 314 944,00	1 157 684,00
7	Occupied by insurance company for its own activities	1 314 944,00	1 157 684,00
8	Land	0,00	0,00
9	Buildings	0,00	0,00
10	Other	1 314 944,00	1 157 684,00
11	Investment property	0,00	0,00
12	Land	0,00	0,00
13	Buildings	0,00	0,00
14	Investments in subsidiaries and associates	4 677 870,00	4 677 870,00
15	Debt securities of subsidiaries and loans granted to subsidiaries	4 677 870,00	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	267 115 884,00	272 803 373,00
20	Shares, other variable interest securities and units of unit trust	18 983 439,00	18 719 434,00
21	Listed	13 307 986,00	13 240 705,00
22	Not listed	5 675 453,00	5 478 729,00
23	Debt and other fixed interest securities	242 076 278,00	248 078 322,00
24	Government, central bank and municipal securities	196 927 711,00	189 323 319,00
25	Securities issued by other business entities	45 148 567,00	58 755 003,00
26	Loans secured in with mortgages	0,00	0,00
27	Other loans	6 056 167,00	6 005 617,00
28	Deposits in credit institution	0,00	0,00
29	Financial instruments derivatives	0,00	0,00
30	Other investments into real estate	0,00	0,00
31	Deposits at the reinsured	0,00	0,00
32	OTHER LIFE INSURANCE INVESTMENTS	60 084 032,00	57 168 766,00
33	Life insurance investments with investments risk taken by the insured	42 627 395,00	39 653 467,00
34	Investments for unit linked life insurance	17 456 637,00	17 515 299,00
35	Professional pension accumulation investment	0,00	0,00
36	REINSURANCE ASSETS	128 453,00	128 453,00

37	Provision for unearned premiums	0,00	0,00
38	Outstanding claims technical provision	128 453,00	128 453,00
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	11 109 592,00	8 521 327,00
43	Amounts receivable from insurance activities	10 711 696,00	8 028 670,00
44	The insured	10 710 129,00	8 025 068,00
45	Intermediaries	1 567,00	3 602,00
46	Others	0,00	0,00
47	Accounts receivable from inward and outward reinsurance activities	0,00	71 796,00
48	The reinsured	0,00	0,00
49	Reinsurers	0,00	71 796,00
50	Intermediaries	0,00	0,00
51	Others	0,00	0,00
52	Other accounts receivable	397 896,00	420 861,00
53	OTHER ASSETS	9 543 514,00	10 826 927,00
54	Tangible assets and inventories	459 607,00	499 318,00
55	Motor vehicles	63 329,00	69 024,00
56	Office and other equipment	224 272,00	235 802,00
57	Inventories	1 155,00	1 666,00
58	Prepayments	44 608,00	69 668,00
59	Deferred profit tax assets	126 243,00	123 158,00
60	Prepaid profit tax	0,00	0,00
61	Cash at bank and in hand	9 083 907,00	10 327 609,00
62	Other assets	0,00	0,00
63	ACCRUED INCOME AND DEFERRED COSTS	5 083 073,00	5 240 302,00
64	Accrued interest and rental income	0,00	0,00
65	Deferred acquisition costs	4 885 901,00	4 996 925,00
66	Other accrued income	0,00	0,00
67	Other deferred costs	197 172,00	243 377,00
68	TOTAL ASSETS	360 213 467,00	361 667 956,00
69	CAPITAL AND RESERVES	81 839 943,00	88 174 575,00
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	36 873 602,00	43 897 652,00
74	Intangible assets	0,00	0,00
75	Long term tangible	0,00	0,00
76	Financial assets	36 873 602,00	43 897 652,00
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(+/-)	24 027 210,00	18 585 696,00
81	Retained earnings (losses) of the current year (+/-)	689 418,00	5 441 514,00
82	FINANCING (GRANTS AND SUBSIDIES)	0,00	0,00
83	SUBORDINATED LIABILITIES	0,00	0,00
84	TECHNICAL PROVISIONS	268 481 521,00	263 642 490,00
85	For insurance liabilities	251 024 884,00	246 127 191,00
86	Provision for unearned premiums	15 307 810,00	12 377 623,00
87	Outstanding claims technical provision	7 238 565,00	8 433 231,00
88	Life insurance mathematical technical provision	183 772 166,00	183 535 418,00
89	Technical provision for rebates	2 078 947,00	2 127 453,00
90	Other technical provision	0,00	0,00
91	Technical provision for life insurance with the investment risk borne by the insured	42 627 396,00	39 653 466,00
92	Other technical provision for insurance liabilities	0,00	0,00
93	For financial liabilities	17 456 637,00	17 515 299,00
94	Technical provision for financial liabilities, where the investment risk borne by the insured	17 456 637,00	17 515 299,00
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	9 892 003,00	9 850 891,00
104	Liabilities from insurance activities	4 340 634,00	4 301 229,00
105	Liabilities to the insured	3 224 765,00	3 388 406,00
106	Liabilities to intermediaries	1 115 869,00	912 823,00
107	Other liabilities from insurance activities	0,00	0,00
108	Liabilities from inward and outward reinsurance activities	475 481,00	303 600,00
109	Liabilities to the reinsured	0,00	0,00
110	Liabilities to the reinsurers	475 481,00	303 600,00
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	5 075 888,00	5 246 062,00
117	Taxes	744 286,00	729 146,00

118	Compulsory social security contributions	104 498,00	81 347,00
119	Salaries	204 705,00	175 026,00
120	Other liabilities	4 022 399,00	4 260 543,00
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	360 213 467,00	361 667 956,00

Income statement and statement of comprehensive income

No.	Articles	Financial Year	
		1	2
1	EARNED PREMIUMS NET OF REINSURERS' SHARE	18 619 189,00	17 913 841,00
2	Gross premium written	21 783 462,00	21 770 294,00
3	Outward premiums (-)	-234 086,00	-250 040,00
4	Change in technical provision for premiums unearned (-/+)	-2 930 187,00	-3 606 413,00
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)	142 953,00	150 456,00
7	INSURANCE CLAIM, NET OF REINSURERS' SHARE EXPENSES (-)	(13 310 878,00)	(12 819 684,00)
8	Claim paid (-)	-11 753 133,00	-11 611 621,00
9	Redeemable amounts (-)	-2 345 790,00	-1 738 434,00
10	Claims settlement expenses (-)	-450 993,00	-468 866,00
11	Amounts recovered (+)	629,00	799,00
12	Reinsurers' share (+)	43 743,00	15 427,00
13	Change in the technical provision for claims outstanding (-/+)	1 194 666,00	995 907,00
14	Reinsurers' share (+)	0,00	-12 896,00
15	RETURNED (PAYABLE) INSURANCE PREMIUMS (PROFIT PARTICIPATION), NET OF REINSURERS' SHARE (-)	48 506,00	58 178,00
16	Change in life insurance mathematical technical provision, net of reinsurers share +/-	-236 748,00	-560 079,00
17	Change in technical provision for rebates (-/+)	0,00	1 570,00
18	Reinsurers' share (+)	-2 973 928,00	3 735 571,00
19	Change in technical provision for life insurance with the investment risk borne by the insured (+/-)	-657 814,00	1 873 665,00
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 (-)	(4 422 862,00)	(3 800 326,00)
23	Acquisition costs (-)	-3 141 311,00	-2 950 583,00
24	Change in deferred acquisition costs (-/+)	-111 024,00	234 717,00
25	Administrative expenses (-)	-1 181 396,00	-1 097 513,00
26	Reinsurance commissions and reinsurers' profit share (+)	10 869,00	13 053,00

27	INVESTING INCOME	1 262 473,00	1 275 568,00
28	Income from participating in other companies	0,00	0,00
29	Income from land and buildings	0,00	4,00
30	Income from other investments	1 171 772,00	1 213 719,00
31	Reverse of impairment	0,00	0,00
32	Profit from transfer of investments	90 701,00	61 845,00
33	INVESTMENTS EXPENSES (-)	(111 362,00)	(460 162,00)
34	Investment management expenses including interest (-)	-91 637,00	-89 520,00
35	Costs related to participation in other companies activity and other investments (-)	0,00	0,00
36	Loss due to decrease in value (-)	0,00	-257 134,00
37	Loss on transfer of investments (-)	-19 725,00	-113 508,00
38	LOSS FROM OTHER INVESTMENT OF LIFE INSURANCE (-)	2 276 104,00	(7 089 586,00)
39	Profit from investment when the investment risk borne by the insured	2 276 104,00	-7 089 586,00
40	Profit from professional pension accumulation investment	0,00	0,00
41	OTHER INCOME	251 967,00	131 113,00
42	Income from pension accumulation activity	0,00	0,00
43	Finance income (+)	51 166,00	20 195,00
44	Other income (+)	200 801,00	110 918,00
45	OTHER EXPENSES (-)	(169 266,00)	(221 446,00)
46	Expenses from pension accumulation activity (-)	0,00	0,00
47	Finance expenses (-)	-54 917,00	-24 273,00
48	Other expenses (-)	-114 349,00	-197 173,00
49	CURRENT YEAR RESULT - PROFIT (LOSS) BEFORE TAXATION	718 334,00	188 679,00
50	PROFIT TAX (-)	(28 916,00)	30 521,00
51	Income tax expense for the reporting year	-32 000,00	30 521,00
52	Deferred income tax expense (income)	3 084,00	0,00
53	CURRENT YEAR RESULT - PROFIT (LOSS)	689 418,00	219 200,00
54	Statement of comprehensive income	1 992 535,00	4 707 099,00
55	Change in the value of available-for-sale financial assets	1 992 535,00	4 707 099,00
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	1 992 535,00	4 707 099,00
62	CURRENT YEAR RESULT - PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME	2 681 953,00	4 926 299,00

Cash flows statement

No.	Articles	Financial Year	
		1	2
1	CASH FLOWS FROM OPERATING ACTIVITIES +/-	526 803,00	1 167 395,00
2	Insurance and inward reinsurance premiums received	20 499 114,00	20 844 943,00
3	Insurance premiums	20 499 114,00	20 844 943,00
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 (-)	-14 555 690,00	-14 196 704,00
15	Rebates upon cancellation of contracts (-)	-8 740,00	-3 988,00
16	Insurance (-)	-8 740,00	-3 988,00
17	Reinsurance (-)	0,00	0,00
18	Claims paid (-)	-10 329 329,00	-10 302 309,00
19	Insurance (-)	-10 329 329,00	-10 305 622,00
20	Reinsurance (-)	0,00	3 313,00
21	Amounts recovered by way of subrogation and salvage (+)	629,00	799,00
22	Insurance (+)	629,00	799,00
23	Reinsurance (+)	0,00	0,00
24	Surrender values paid (-)	-4 213 054,00	-3 880 100,00
25	Insurance (-)	-4 213 054,00	-3 880 100,00
26	Reinsurance (+)	0,00	0,00
27	Claim handling expenses paid (-)	-2 295,00	-2 548,00
28	Insurance (-)	-2 295,00	-2 548,00
29	Reinsurance (-)	0,00	0,00
30	Amounts paid for life insurance with the investment risk borne by the insured (-)	-2 901,00	-9 423,00
31	Amounts paid for other financial liabilities (-)	0,00	865,00
32	Other amounts transferred to reinsurers (-)	-9 089,00	-15 041,00
33	Other amounts received from reinsurers	72 290,00	0,00
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 (-)	-4 892 617,00	-4 303 913,00
37	Taxes on ordinary activities paid (-)	-831 492,00	-1 250 006,00
38	Amounts received from other operating activities	244 287,00	154 163,00
39	Amounts paid on other operating activities (-)	0,00	-66 048,00
40	CASH FLOWS FROM INVESTING ACTIVITIES +/(-)	-1 770 434,00	569 684,00
41	Amounts received from investing activities	1 037 056,00	1 508 279,00
42	Subsidiaries and associated companies	0,00	22 637,00
43	Shares, other variable-yield securities and income units in unit trusts	29 795,00	40 619,00
44	Debt and other fixed-interest securities	1 007 154,00	1 444 558,00
45	Land	0,00	0,00
46	Buildings	0,00	410,00
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	107,00	55,00
51	Other investments	0,00	0,00
52	Amounts received on maturity or realization of investments	4 326 883,00	2 005 307,00
53	Subsidiaries and associates	0,00	0,00
54	Shares, other variable-yield securities and units in unit trusts	0,00	938 045,00
55	Debt securities and other fixed-interest securities	4 326 883,00	1 067 262,00
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 (-)	-7 073 509,00	-2 900 077,00
64	Subsidiaries and associates (-)	0,00	-89 864,00
65	Shares, other variable-yield securities and units in unit trusts (-)	-5 331 991,00	-2 799 321,00
66	Debt securities and other fixed-interest securities (-)	-1 570 746,00	0,00
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 (-)	-170 772,00	-10 892,00
74	Taxes paid on investing activities (-)	-47 105,00	-32 361,00
75	Amounts generated from other investing activities	0,00	0,00
76	Amounts paid on other investing activities (-)	-13 760,00	-11 464,00

77	CASH FLOWS FROM FINANCING ACTIVITIES +/-(-)	-71,00	-64,00
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	0,00
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 (-)	-71,00	-64,00
88	CURRENCY EXCHANGE IMPACT	0,00	0,00
89	INCREASE (DECREASE) IN CASH	-1 243 702,00	1 737 015,00
90	CASH AND CASH EQUIVALENTS IN THE BEGINNING OF THE PERIOD	10 327 609,00	8 576 677,00
91	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9 083 907,00	10 313 692,00