

4. Consolidated Income Statements of Technical Account

4.1 Consolidated Income Statement for Life Insurance, Rent and Supplementary Pension Insurance

Consolidated Income Statement for Life Insurance, Rent and Supplementary Pension Insurance

in EUR

	2011	2010	Index
I. PREMIUM EARNED	113,521,390	115,562,892	98
1. Gross premium earned	113,582,082	115,179,323	99
2. Change of unearned premium	-60,692	383,569	
II. INCOME FROM INVESTMENTS	41,958,827	46,704,029	90
1. Income from dividends	254,432	261,211	97
1.1 Dividends from subsidiaries	0	0	
1.2 Dividends from associated companies	0	0	
1.3 Dividends from others	254,432	261,211	97
2. Income from other investments	37,543,604	38,058,997	99
2.1 Income from land and buildings	123,527	79,720	155
2.2 Interest income	32,378,254	32,270,387	100
2.3 Other income from investments	5,041,823	5,708,890	88
2.3.1 Financial income from revaluation	3,697,486	5,716,107	65
2.3.2 Other financial income	1,344,337	-7,217	
3. Income from investment value adjustments	0	0	
4. Gains from disposal of investments	4,160,791	8,383,821	50
III. OTHER INCOME FROM INSURANCE	611,354	734,387	83
IV. EXPENSES FROM CLAIMS	87,990,115	84,994,470	104
1. Claims expenses	88,818,318	85,248,464	104
2. Change in provisions from claims	-828,203	-253,994	326
V. CHANGE IN OTHER TECHNICAL PROVISIONS (+/-)	10,409,288	39,807,301	26
1. Change in mathematical provision (+/-)	10,409,288	39,807,301	26
1.1 Change in mathematical provisions without share in profit(+/-)	5,049,913	32,852,214	15
1.2 Change in mathematical provision from share in profit (+/-)	5,359,375	6,955,087	77
2. Change in other technical provisions(+/-)	0	0	
VI. EXPENSES FOR BONUSES AND DISCOUNTS	1,792	736	243
VII. EXPENSES INCLUDED IN POLICIES	17,754,236	15,858,501	112
1. Entry fees	2,850,514	1,413,359	202
2. Incasso, administrative expenses	14,871,510	14,445,142	103
3. Costs of claims settlement	32,212	0	
VII.a) NET OPERATING EXPENSES	16,022,804	14,916,233	107
1. Cost of contract acquisition	9,073,905	8,094,328	112
2. Change in deferred costs of contract acquisition (+/-)	0	0	
3. Other operating expenses	6,997,447	6,847,099	102
3.1 Amortisation and depreciation of assets, needed for operations	266,590	450,591	59
3.2 Labour costs	3,427,991	3,241,218	106
- salaries	2,455,099	2,253,362	109
- costs of social and pension insurance	562,454	563,567	100
- other labour costs	410,438	424,289	97
3.3 Costs of services provided by outsourced natural persons other than Sole Traders together with pertaining taxes	49,539	69,057	72
3.4 Other operating expenses	3,253,327	3,086,233	105
4. Income from reinsurance commissions and from participation in the positive technical result from reinsurance contracts (-)	-48,548	-25,194	193
VIII. INVESTMENT EXPENSES	27,372,058	8,510,291	322
1. Depreciation of assets, not necessary for operations	36,961	22,657	163
2. Expenses arising from asset management, interest expenses and other financial expenses	1,592,645	1,790,975	89
3. Financial expenses from revaluation	17,109,652	4,616,285	371
4. Losses from disposal of financial investments	8,632,800	2,080,374	415
IX. OTHER NET INSURANCE EXPENSES	1,221,023	1,193,379	102
X. Profit / Loss from life assurance (I. + II. + III. - IV. +/- V. - VI. - VII. - VIII. - IX.)	11,343,059	12,636,630	90
X.a) Profit / Loss from life assurance (I. + II. + III. - IV. +/- V.- VI.- VII.a - VIII. - IX.)	13,074,491	13,578,898	96

4.2 Consolidated Income Statement for Supplementary Voluntary Pension Insurance

Consolidated Income Statement for Supplementary Voluntary Pension Insurance

		in EUR		
		2011	2010	Index
I.	Gross written premium	18,278,910	21,280,476	86
II.	Income from investments	8,034,850	11,726,336	69
1.	Income from dividends in companies	3,872	2,992	129
1.1	Group companies	0	0	
1.2	Associated companies	0	0	
1.3	Others	3,872	2,992	129
2.	Income from other investments	7,313,565	7,585,719	96
2.1	Income from investment property	0	0	
2.2	Interest income	7,213,465	7,181,228	100
2.3	Other income from investments	100,100	404,492	25
2.3.1	Revaluation income	100,100	404,492	25
2.3.2	Other financial income	0	0	
3.	Income from revaluation of investments	0	0	
4.	Gains on disposals of investments	717,413	4,137,625	17
III.	Expenses from repayment of insurance amounts or repurchase	24,180,917	3,825,578	632
1.	Ordinary termination	0		
2.	Extraordinary termination	24,180,917	3,825,578	632
2.1	Withdrawal from contract	23,866,571	3,584,875	666
2.2	Cancellation of contract		0	
2.3	Death of policyholder	314,346	240,703	131
IV.	Assets transfer on the other transactor		0	
V.	Change of other technical provisions(+/-)	-6,006,942	24,989,522	
1.	Change of mathematical provision (+/-)	-6,006,942	24,989,522	
2.	Change of other technical provisions (+/-)	0	0	
VI.	Costs and commissions	2,949,583	2,585,371	114
1.	Entry fees	628,206	499,176	126
2.	Termination costs	242,215	36,091	671
3.	Management commission	2,079,162	2,050,105	101
VII.	Investment expenses	5,479,275	1,606,341	341
1.	Depreciation of assets, not used in operations	0	0	
2.	Expenses arising from asset management, interest expenses and other financial expenses	178,054	321,365	55
3.	Impairment expenses	4,443,488	556,786	798
4.	Loss on disposal of investments	857,733	728,189	118
VIII.	Profit / Loss of technical account (I. + II. - III. +/- IV. +/- V. - VI. - VII.)	-289,073	0	

4.3 Consolidated Income Statement for Supplementary Voluntary Pension Insurance at the Time of Payment of Rent

Consolidated Income Statement for Supplementary Voluntary Pension Insurance at the Time of Payment of Rent

in EUR

	2011	2010	Index
I. Transfer of funds from the pension plan for supplementary voluntary pension insurance	2,260,282	0	
1. These legal entities	1,144,504	0	
2. Other insurance	0	0	
3. Other pension companies	1,115,778	0	
4. Mutual pension fund	0	0	
II. Income from investments	50,440	0	
1. Income from dividends in companies	0	0	
1.1 Group companies	0	0	
1.2 Associated companies	0	0	
1.3 Other	0	0	
2. Income from other investments	29,096	0	
2.1 Income from investment property	0	0	
2.2 Interest income	29,096	0	
2.3 Other income from investments	0	0	
2.3.1 Revaluation income	0	0	
2.3.2 Other financial income	0	0	
3. Income from revaluation of investments	0	0	
4. Gains on disposals of investments	21,344	0	
III. Expenses from claims	77,212	0	
1. Claims expenses	77,212	0	
2. Change in provisions from claims		0	
IV. Change of other technical provisions(+/-)	2,217,670	0	
1. Change of mathematical provision (+/-)	2,217,670	0	
2. Change of other technical provisions (+/-)	0	0	
V. Expenses included in policies	15,730	0	
1. Entry fees	0	0	
2. Incasso, administrative expenses	15,730	0	
3. Costs of claims settlement	0	0	
V.a Net operating expenses	4,654	0	
1. Cost of contract aquisition	0	0	
2. Change in deferred costs of contract aquisition (+/-)	0	0	
3. Other operating expenses	4,654	0	
3.1. Amortisation and depreciation of assets, needed for operations	243	0	
3.2. Labour costs	2,646	0	
3.2.1. Salaries	1,937	0	
3.2.2. Costs of social and pension insurance	333	0	
3.2.3. Other labour costs	376	0	
3.3. Costs of services provided by outsourced netural persons other than Sole Traders together with pertaining taxes	33	0	
3.4. Other operating expenses	1,732	0	
4. Income from reinsurance commissions and from participation in the positive technical result from reinsurance contracts (-)	0	0	
VI. Investment expenses	110	0	
1. Depreciation of assets, not neccessary for operations	0	0	
2. Expenses for asset management, interest expenses and other financial expenses	0	0	
3. Financial expenses from revaluation	0	0	
4. Losses from disposal of financial investments	110	0	
VII. Profit / Loss of technical account (I. + II. - III. + IV. - V. - VI.)	0	0	
VII.a. Profit / Loss of technical account (I. + II. - III. + IV. - V.a - VI.)	11,076	0	

4.4 Consolidated Income Statement for unit-linked insurance

Consolidated Income Statement for unit-linked insurance

in EUR

	2011	2009	Index
I. Gross written premium	81,007,127	84,680,178	96
II. Income from investments	26,788,576	43,641,182	61
1. Income from dividends in companies	248,371	179,945	138
1.1 Group companies	0	0	
1.2 Associated companies	0	0	
1.3 Other	248,371	179,945	138
2. Income from other investments	26,402,332	43,059,200	61
2.1 Income from investment property	0	0	
2.2 Interest income	540,185	510,148	106
2.3 Other income from investments	25,862,147	42,549,052	61
2.3.1 Revaluation income	25,815,167	42,523,609	61
2.3.2 Other financial income	46,980	25,443	185
3. Income from revaluation of investments	0	0	
4. Gains on disposals of investments	137,873	402,037	34
III. Expenses from repayment of insurance amounts or repurchase	26,370,826	17,355,857	152
1. Ordinary termination	0	0	
2. Extraordinary termination	26,370,826	17,355,857	152
2.1 Withdrawal from contract	25,727,433	16,792,440	153
2.2 Cancellation of contract	0	0	
2.3 Death of policyholder	643,393	563,417	114
IV. Assets transfer on the other transactor		0	
V. Change of other technical provisions(+/-)	-11,402,162	66,351,880	
1. Change of mathematical provision (+/-)	-11,402,162	66,351,880	
2. Change of other technical provisions (+/-)	0	0	
VI. Costs and commissions	13,021,203	15,747,187	83
1. Entry fees	4,703,891	5,846,516	80
2. Termination costs	36,258	26,075	139
3. Management commission	8,281,054	9,874,596	84
VII. Investment expenses	79,832,592	28,866,436	277
1. Depreciation of assets, not used in operations	0	0	
2. Expenses arising from asset management, interest expenses and other financial expenses	6,964	3,290	212
3. Impairment expenses	75,799,395	28,599,658	265
4. Loss on disposal of investments	4,026,233	263,488	
VIII. IX. Profit / Loss of technical account (I. + II. - III. +/- IV. +/- V. - VI. - VII. +/- VIII.)	-26,756	0	