# Balance sheet of non-life insurers, 30 June 2004 (1)

***(kroons)***

| *ASSETS* | ERGO Kindlustus | IF Eesti Kindlustus | Inges Kindlustus | Nordicum Kindlustus Eesti | Salva Kindlustus | Seesam Rahvusvaheline Kindlustus | Zürich Kindlustus Eesti | Total of companies | Estonian Traffic Insurance Foundation | Total of non-life insurance |
|---|---|---|---|---|---|---|---|---|---|---|
| **1. Cash and bank account** | **2 466 783** | **32 991 952** | **17 106 829** | **6 271 360** | **26 913 039** | **16 206 592** | **30 215 116** | **132 171 671** | **789 702** | **132 961 373** |
| **2. Receivables** | **28 079 778** | **25 114 991** | **4 782 054** | **3 780 348** | **17 498 594** | **15 030 257** | **2 621 757** | **96 907 779** | **3 942 308** | **100 850 087** |
| 2.1. Direct insurance | 14 444 140 | 15 323 508 | 4 567 183 | 3 289 655 | 11 380 876 | 11 609 200 | | 60 614 562 | 1 997 659 | 62 612 221 |
| 2.1.1. Policyholders | 8 933 989 | 4 637 228 | 897 774 | 824 578 | 3 838 032 | 3 311 052 | | 22 442 653 | | 22 442 653 |
| 2.1.2. Intermediaries | 5 355 502 | 10 686 280 | 3 669 409 | 2 427 280 | 7 542 844 | 8 298 148 | | 37 979 463 | 820 190 | 38 799 653 |
| 2.1.3. Other | 154 649 | | | 37 797 | | | | 192 446 | 1 177 469 | 1 369 915 |
| 2.2. Reinsurance | 13 406 584 | 8 930 061 | 201 914 | 199 496 | 6 082 145 | 2 754 894 | 2 621 757 | 34 196 851 | 1 915 405 | 36 112 256 |
| 2.3. Other receivables | 229 054 | 861 422 | 12 957 | 291 197 | 35 573 | 666 163 | | 2 096 366 | 29 244 | 2 125 610 |
| 2.4. Unpaid share capital | | | | | | | | | | |
| **3. Accrued income, prepayments** | **22 684 522** | **32 750 391** | **2 225 044** | **3 061 909** | **9 629 534** | **9 528 628** | **42 933** | **79 922 961** | **1 355 370** | **81 278 331** |
| 3.1. Accrued income | 1 334 666 | 223 098 | 252 472 | 831 364 | 93 481 | 1 001 213 | 42 933 | 3 779 227 | 1 234 230 | 5 013 457 |
| 3.2. Deferred acquisition costs | 18 465 076 | 30 612 994 | 1 806 166 | 1 855 054 | 9 011 147 | 7 612 220 | | 69 362 657 | | 69 362 657 |
| 3.3. Other prepaid expenses | 2 884 780 | 1 914 299 | 166 406 | 375 491 | 524 906 | 915 195 | | 6 781 077 | 121 140 | 6 902 217 |
| **4. Investments** | **495 247 624** | **936 229 964** | **89 727 613** | **55 974 605** | **85 346 780** | **145 822 432** | **32 788 675** | **1 841 137 693** | **184 009 732** | **2 025 147 425** |
| 4.1. Land and buildings (less depreciation) | 24 385 746 | | | | 8 574 490 | 2 570 047 | | 35 530 283 | | 35 530 283 |
| 4.2. Investments in affiliated companies | | 91 738 189 | | | 23 907 561 | | | 115 645 750 | | 115 645 750 |
| 4.2.1. Shares | | 84 540 058 | | | 23 907 561 | | | 108 447 619 | | 108 447 619 |
| 4.2.2. Bonds, loans | | 7 198 131 | | | | | | 7 198 131 | | 7 198 131 |
| 4.3. Investments in associated companies | | | | | | | | | | |
| 4.3.1. Shares | | | | | | | | | | |
| 4.3.2. Bonds, loans | | | | | | | | | | |
| 4.4. Other financial investments | 470 861 878 | 844 491 775 | 89 727 613 | 55 974 605 | 52 864 729 | 143 252 385 | 32 788 675 | 1 689 961 660 | 184 009 732 | 1 873 971 392 |
| 4.4.1. Shares and other securities | 45 033 755 | 237 484 644 | | | 43 958 560 | 33 176 408 | 20 039 011 | 379 692 378 | 50 559 181 | 430 251 559 |
| 4.4.2. Bonds, fixed interest securities | 425 069 297 | 551 983 630 | 15 329 396 | | 681 019 | 82 575 977 | 4 999 664 | 1 080 638 983 | | 1 080 638 983 |
| 4.4.3. Participation in joint investments | | | | | | | | | | |
| 4.4.4. Mortgage loans | 206 052 | | | | 1 147 000 | | | 1 353 052 | | 1 353 052 |
| 4.4.5. Other loans | 52 774 | | | | 2 078 150 | | | 2 130 924 | | 2 130 924 |
| 4.4.6. Deposits with credit institutions | 500 000 | 55 023 501 | 74 398 217 | 55 974 605 | 5 000 000 | 27 500 000 | 7 750 000 | 226 146 323 | 133 450 551 | 359 596 874 |
| 4.4.7. Other | | | | | | | | | | |
| 4.5. Deposits with cedants | | | | | | | | | | |
| **5. Unit-linked life ins. investments** | | | | | | | | | | |
| **6. Intangible assets** | **6 895 879** | **5 773 987** | | | **1 212 681** | | | **13 882 547** | **876 027** | **14 758 574** |
| **7. Fixed assets** | **33 995 615** | **9 912 836** | **4 375 091** | **337 344** | **6 343 707** | **8 312 304** | **436 762** | **63 713 659** | **496 358** | **64 210 017** |
| **TOTAL ASSETS** | **589 370 201** | **1 042 774 120** | **118 216 631** | **69 425 566** | **146 944 335** | **194 900 213** | **66 105 243** | **2 227 736 309** | **191 469 497** | **2 419 205 806** |

# Balance sheet of non-life insurers, 30 June 2004 (2)

*(kroons)*

*Estonian Financial Supervision Authority, 24 August 2004*

| *LIABILITIES* | ERGO Kindlustus | IF Eesti Kindlustus | Inges Kindlustus | Nordea Kindlustus Eesti | Salva Kindlustus | Seesam Rahvusvaheline Kindlustus | Zürich Kindlustus Eesti | Total of companies | Estonian Traffic Insurance Foundation | Total of non-life insurance |
|---|---|---|---|---|---|---|---|---|---|---|
| **8. Payables** | **15 872 399** | **41 320 375** | **13 690 959** | **6 327 541** | **35 980 699** | **36 804 521** | **27 476 682** | **177 473 176** | **3 220 295** | **180 693 471** |
| 8.1. Direct insurance | 8 031 094 | 10 372 009 | 1 338 606 | 1 595 887 | 3 677 086 | 1 984 291 | 11 905 | 27 010 878 | 42 078 | 27 052 956 |
| 8.1.1. Policyholders | 4 710 789 | 8 965 804 | 1 156 968 | 1 353 169 | 2 777 855 | 1 957 683 | | 20 922 268 | | 20 922 268 |
| 8.1.2. Intermediaries | 3 072 009 | | 55 937 | 132 369 | 355 188 | 26 608 | 11 905 | 3 654 016 | 42 078 | 3 696 094 |
| 8.1.3. Other | 248 296 | 1 406 205 | 125 701 | 110 349 | 544 043 | | | 2 434 594 | | 2 434 594 |
| 8.2. Reinsurance | 5 227 850 | 23 533 768 | 8 695 055 | 4 442 268 | 22 279 842 | 33 431 352 | 26 324 996 | 123 935 131 | 2 305 154 | 126 240 285 |
| 8.3. Issued bonds | | | | | | | | | | |
| 8.4. Debts owed to credit institutions | | | | | | | | | | |
| 8.5. Other payables | 2 613 455 | 7 414 598 | 3 657 298 | 289 386 | 10 023 771 | 1 388 878 | 1 139 781 | 26 527 167 | 873 063 | 27 400 230 |
| **9. Deposits from reinsurers** | | | | | | | | | | |
| **10. Provisions** | | | | | | | | | | |
| **11. Accrued expenses, prepayments** | **20 115 035** | **15 691 981** | **3 383 028** | **3 564 165** | **15 633 106** | **14 007 963** | **603 562** | **72 998 840** | **756 726** | **73 755 566** |
| 11.1. Accrued expenses | 15 311 316 | 15 392 032 | 1 695 349 | 2 414 668 | 4 252 436 | 3 468 787 | 603 562 | 43 138 150 | 756 726 | 43 894 876 |
| 11.2. Deferred acq. costs, reinsurers' share | 4 803 719 | 299 949 | 1 687 679 | 1 149 497 | 11 380 670 | 10 539 176 | | 29 860 690 | | 29 860 690 |
| 11.3. Other prepaid income | | | | | | | | | | |
| **12. Technical provisions** | **322 386 392** | **593 200 965** | **18 891 833** | **39 363 498** | **42 591 432** | **43 619 865** | **503 718** | **1 060 557 703** | **104 720 977** | **1 165 278 680** |
| 12.1. Unearned premiums provisions (net) | 166 284 627 | 294 125 490 | 6 117 693 | 12 295 978 | 22 928 795 | 22 676 144 | 2 118 | 524 430 845 | 188 311 | 524 619 156 |
| 12.1.1. Gross | 186 261 659 | 301 766 367 | 18 087 557 | 19 732 241 | 78 654 875 | 68 755 674 | 331 421 | 673 589 794 | 188 311 | 673 778 105 |
| 12.1.2. Reinsurers' share | 19 977 032 | 7 640 877 | 11 969 864 | 7 436 263 | 55 726 080 | 46 079 530 | 329 303 | 149 158 949 | | 149 158 949 |
| 12.2. Life provisions (net) | | | | | | | | | | |
| 12.2.1. Gross | | | | | | | | | | |
| 12.2.2. Reinsurers' share | | | | | | | | | | |
| 12.3. Outstanding claims provisions (net) | 156 101 765 | 299 075 475 | 12 774 140 | 27 067 520 | 19 662 637 | 20 943 721 | 501 600 | 536 126 858 | 104 532 666 | 640 659 524 |
| 12.3.1. Gross | 279 833 189 | 342 042 607 | 54 214 891 | 61 172 439 | 83 055 697 | 70 113 299 | 5 931 502 | 896 363 624 | 158 595 869 | 1 054 959 493 |
| 12.3.2. Reinsurers' share | 123 731 424 | 42 967 132 | 41 440 751 | 34 104 919 | 63 393 060 | 49 169 578 | 5 429 902 | 360 236 766 | 54 063 203 | 414 299 969 |
| 12.4. Provision for bonuses (net) | | | | | | | | | | |
| 12.4.1. Gross | | | | | | | | | | |
| 12.4.2. Reinsurers' share | | | | | | | | | | |
| 12.5. Equalization provision | | | | | | | | | | |
| 12.6. Other technical provisions (net) | | | | | | | | | | |
| 12.6.1. Gross | | | | | | | | | | |
| 12.6.2. Reinsurers' share | | | | | | | | | | |
| **13. Unit-linked life ins. provisions (net)** | | | | | | | | | | |
| 13.1. Gross | | | | | | | | | | |
| 13.2. Reinsurers' share | | | | | | | | | | |
| **14. Subordinated loans** | | | | | | | | | | |
| **15. Owners' equity** | **230 996 375** | **392 560 799** | **82 250 811** | **20 170 362** | **52 739 098** | **100 467 864** | **37 521 281** | **916 706 590** | **82 771 499** | **999 478 089** |
| 15.1. Share capital | 100 000 160 | 100 000 000 | 38 000 000 | 30 001 000 | 10 000 000 | 10 000 000 | 20 000 000 | 308 001 160 | 15 000 000 | 323 001 160 |
| 15.2. Share premium | 13 721 195 | 57 559 617 | 25 333 | | | 20 324 472 | 58 015 | 91 688 632 | | 91 688 632 |
| 15.3. General reserve | 9 030 882 | 18 361 209 | 9 870 606 | | 4 185 041 | 8 310 959 | 1 931 094 | 51 689 791 | | 51 689 791 |
| 15.4. Other reserves | | | | | 1 008 085 | | | 1 008 085 | | 1 008 085 |
| 15.5. Profit/loss carried forward | 67 196 595 | 139 155 747 | 27 653 866 | -9 069 087 | 24 184 931 | 47 462 765 | 17 005 908 | 313 590 725 | 56 734 929 | 370 325 654 |
| 15.6. Profit/loss of the year | 41 052 793 | 77 484 226 | 6 701 006 | -761 551 | 13 361 041 | 14 369 668 | -1 473 736 | 150 733 447 | 11 036 570 | 161 770 017 |
| 15.7. Treasury shares | -5 250 | | | | | | | -5 250 | | -5 250 |
| **T O T A L  L I A B I L I T I E S** | **589 370 201** | **1 042 774 120** | **118 216 631** | **69 425 566** | **146 944 335** | **194 900 213** | **66 105 243** | **2 227 736 309** | **191 469 497** | **2 419 205 806** |

## Profit/loss account of non-life insurers, April—June 2004
***(kroons)***

| | ERGO Kindlustus | IF Eesti Kindlustus | Inges Kindlustus | Nordicum Kindlustus Eesti | Salva Kindlustus | Seesam Rahvusvaheline Kindlustus | Zürich Kindlustus Eesti | Total of companies | Estonian Traffic Insurance Foundation | Total of non-life insurance |
|---|---|---|---|---|---|---|---|---|---|---|
| **1. Earned premiums (net)** | **113 646 701** | **222 884 678** | **8 643 444** | **11 705 915** | **18 199 977** | **22 755 266** | **582** | **397 836 563** | **2 641 404** | **400 477 967** |
| 1.1. Gross premiums | 164 770 953 | 245 625 460 | 24 777 190 | 21 654 306 | 66 605 919 | 85 749 876 | 27 604 | 609 211 308 | 8 089 839 | 617 301 147 |
| 1.2. Ceded premiums | 27 000 112 | 6 952 285 | 15 235 181 | 10 290 554 | 46 574 286 | 62 239 249 | 27 604 | 168 319 271 | 5 792 253 | 174 111 524 |
| 1.3. Change in unearned premiums provision | -14 967 468 | -15 715 632 | -3 147 690 | -1 147 381 | -6 822 767 | -4 001 546 | 92 044 | -45 710 440 | 343 818 | -45 366 622 |
| 1.4. Change in reinsurers' unearned premiums provision | -9 156 672 | -72 865 | 2 249 125 | 1 489 544 | 4 991 111 | 3 246 185 | -91 462 | 2 654 966 | | 2 654 966 |
| **2. Other technical income (net)** | | **1 960** | | **1 000** | **241 922** | **3 574** | **7** | **248 463** | **4 480 239** | **4 728 702** |
| **3. Claims incurred (net)** | **53 506 158** | **119 296 943** | **5 146 461** | **4 292 631** | **8 644 970** | **11 840 715** | **79 866** | **202 807 744** | **-677 202** | **202 130 542** |
| 3.1. Claims paid | 72 960 270 | 104 615 612 | 11 429 032 | 11 525 809 | 37 177 327 | 43 932 517 | 441 266 | 282 081 833 | 712 375 | 282 794 208 |
| 3.1.1. Total claims paid | 73 241 095 | 102 286 537 | 11 314 789 | 11 760 463 | 33 059 770 | 43 147 314 | 379 283 | 275 189 251 | 2 205 449 | 277 394 700 |
| 3.1.2. Claim handling expenses | 6 285 138 | 7 946 027 | 669 425 | 953 990 | 5 544 328 | 2 384 919 | 76 983 | 23 860 810 | 714 375 | 24 575 185 |
| 3.1.3. Subrogations | -6 565 963 | -5 616 952 | -555 182 | -1 188 644 | -1 426 771 | -1 599 716 | -15 000 | -16 968 228 | -2 207 449 | -19 175 677 |
| 3.2. Reinsurers' share in claims paid | 13 881 978 | 102 142 | 9 053 088 | 3 572 927 | 26 118 293 | 30 848 833 | 361 400 | 83 938 661 | | 83 938 661 |
| 3.3. Change in outstanding claims provision | 11 925 514 | -15 278 775 | -5 817 985 | 3 736 411 | 7 982 718 | 18 491 771 | | 21 039 654 | 221 762 | 21 261 416 |
| 3.4. Change in reinsurer's outstanding claims provision | -6 353 380 | 495 302 | 3 047 468 | -76 160 | -5 568 654 | -17 248 802 | | -25 704 226 | 1 167 815 | -24 536 411 |
| **4. Change in other technical provisions (net)** | | | | | | | | | | |
| 4.1. Gross | | | | | | | | | | |
| 4.2. Reinsurers' share | | | | | | | | | | |
| **5. Bonuses (net)** | | | | | | | | | | |
| **6. Operating expenses (net)** | **27 256 578** | **55 966 822** | **1 071 449** | **5 325 351** | **5 757 029** | **5 378 405** | **1 237 319** | **101 992 953** | **1 355 543** | **103 348 496** |
| 6.1. Aquisition costs | 29 847 914 | 50 662 990 | 2 653 890 | 3 986 288 | 12 310 906 | 14 109 842 | | 113 571 830 | 217 676 | 113 789 506 |
| 6.2. Change in deferred acquisition costs | 1 927 261 | 1 847 581 | 443 952 | 229 474 | 822 287 | 481 964 | | 5 752 519 | | 5 752 519 |
| 6.3. Administrative expenses | 5 732 291 | 7 347 748 | 634 218 | 2 937 967 | 3 253 235 | 5 531 467 | 1 100 583 | 26 537 509 | 1 137 867 | 27 675 376 |
| 6.4. Reinsurance commissions and profit participation | 4 342 142 | 185 898 | 1 994 509 | 1 615 170 | 10 539 018 | 14 302 541 | -136 736 | 32 842 542 | | 32 842 542 |
| 6.5. Reinsurers' share in deferred acquisition costs | 2 054 224 | 10 438 | -221 802 | -245 740 | -1 554 193 | -521 601 | | -478 674 | | -478 674 |
| **7. Other technical charges (net)** | **927 650** | **1 632 876** | **436 190** | **454 545** | **818 687** | **121 276** | | **4 391 224** | **2 129 026** | **6 520 250** |
| **8. Change in equilisation provisions** | | | | | | | | | | |
| **Profit/loss from portfolios accepted** | | | | | | | | | | |
| **9. TECHNICAL RESULT** | **31 956 315** | **45 989 997** | **1 989 344** | **1 634 388** | **3 221 213** | **5 418 444** | **-1 316 596** | **88 893 105** | **4 314 276** | **93 207 381** |
| **10. Investment income** | **3 022 662** | **10 602 298** | **416 981** | **450 190** | **4 276 877** | **1 449 933** | **326 072** | **20 545 013** | **1 017 392** | **21 562 405** |
| 10.1. Income from affiliated and associated companies | | 1 087 840 | | | 3 407 183 | | | 4 495 023 | | 4 495 023 |
| 10.2. Income from land and buildings | 60 000 | | | | | 36 900 | | 96 900 | | 96 900 |
| 10.3. Income from other investments | 2 713 535 | 5 782 592 | 379 168 | 450 190 | 130 388 | 1 345 220 | 268 166 | 11 069 259 | 987 547 | 12 056 806 |
| 10.4. Change in investments' value | 211 909 | 3 572 814 | 24 614 | | 739 306 | 67 813 | 57 906 | 4 674 362 | 29 845 | 4 704 207 |
| 10.5. Profit from investment disposal | 37 218 | 159 052 | 13 199 | | | | | 209 469 | | 209 469 |
| **11. Investment expenses** | **199 893** | **9 263 818** | **18 494** | **-21 411** | **284 649** | **1 154 701** | **937** | **10 901 081** | **1 495** | **10 902 576** |
| 11.1. Managing expenses | 169 752 | 426 461 | | | 169 679 | 227 125 | 937 | 993 954 | 1 495 | 995 449 |
| 11.2. Expenses from affiliated and associated companies | | | | | | | | | | |
| 11.2. Change in investments' value | 30 141 | 8 820 884 | 18 494 | -21 411 | 114 970 | 927 576 | | 9 890 654 | | 9 890 654 |
| 11.4. Loss from investment disposal | | 16 473 | | | | | | 16 473 | | 16 473 |
| **12. Other income** | **143 307** | **1 216 300** | **170 118** | **322 906** | **381 489** | **30 583** | **189** | **2 264 892** | **-130 028** | **2 134 864** |
| **13. Other expenses** | **507 678** | **4 145 357** | **758 932** | **219 784** | **474 869** | **168 894** | **382 741** | **6 658 255** | **430 118** | **7 088 373** |
| **14. Extraordinary income** | | | | | | | | | | |
| **15. Extraordinary expenses** | | | | | | | | | | |
| **16. Income tax** | **151** | | | | | | | **151** | | **151** |
| **17. NET PROFIT/LOSS** | **34 414 562** | **44 399 420** | **1 799 017** | **2 209 111** | **7 120 061** | **5 575 365** | **-1 374 013** | **94 143 523** | **4 770 027** | **98 913 550** |

## Profit/loss account of non-life insurers, January—June 2004
***(kroons)***

| | ERGO Kindlustus | IF Eesti Kindlustus | Inges Kindlustus | Nordicum Kindlustus Eesti | Salva Kindlustus | Seesam Rahvusvaheline Kindlustus | Zürich Kindlustus Eesti | Total of companies | Estonian Traffic Insurance Foundation | Total of non-life insurance |
|---|---|---|---|---|---|---|---|---|---|---|
| **1. Earned premiums (net)** | **214 056 629** | **419 908 993** | **16 594 044** | **25 532 342** | **36 570 085** | **44 963 843** | **1 952** | **757 627 888** | **7 175 228** | **764 803 116** |
| 1.1. Gross premiums | 318 894 738 | 502 935 731 | 49 091 062 | 43 684 998 | 130 990 212 | 162 567 815 | -10 611 | 1 208 153 945 | 18 821 063 | 1 226 975 008 |
| 1.2. Ceded premiums | 51 559 413 | 21 794 912 | 30 896 747 | 19 681 594 | 91 650 573 | 116 055 349 | -10 611 | 331 627 977 | 12 084 304 | 343 712 281 |
| 1.3. Change in unearned premiums provision | -26 138 732 | -67 007 526 | -6 655 862 | -3 778 040 | -9 744 466 | -6 127 434 | 1 233 551 | -118 218 509 | 438 469 | -117 780 040 |
| 1.4. Change in reinsurers' unearned premiums provision | -27 139 964 | 5 775 700 | 5 055 591 | 5 306 978 | 6 974 912 | 4 578 811 | -1 231 599 | -679 571 | | -679 571 |
| **2. Other technical income (net)** | | **1 960** | | **1 000** | **241 922** | **8 986** | **28 284** | **282 152** | **9 091 564** | **9 373 716** |
| **3. Claims incurred (net)** | **126 106 331** | **244 595 557** | **7 748 309** | **15 216 866** | **20 209 507** | **22 519 053** | **-67 814** | **436 327 809** | **-438 574** | **435 889 235** |
| 3.1. Claims paid | 168 664 347 | 207 343 863 | 23 669 168 | 23 412 486 | 74 084 832 | 85 751 729 | 1 192 439 | 584 118 864 | 3 425 005 | 587 543 869 |
| 3.1.1. Total claims paid | 167 494 513 | 204 972 239 | 23 228 302 | 24 228 544 | 65 088 451 | 84 451 161 | 1 153 171 | 570 616 381 | 5 152 112 | 575 768 493 |
| 3.1.2. Claim handling expenses | 12 502 579 | 13 824 886 | 1 347 881 | 1 854 539 | 11 474 839 | 4 277 852 | 111 641 | 45 394 217 | 1 491 692 | 46 885 909 |
| 3.1.3. Subrogations | -11 332 745 | -11 453 262 | -907 015 | -2 670 597 | -2 478 458 | -2 977 284 | -72 373 | -31 891 734 | -3 218 799 | -35 110 533 |
| 3.2. Reinsurers' share in claims paid | 48 746 828 | 1 536 243 | 18 552 116 | 5 512 478 | 52 946 108 | 61 035 279 | 1 077 915 | 189 406 967 | 1 102 987 | 190 509 954 |
| 3.3. Change in outstanding claims provision | 34 558 278 | -37 413 129 | -3 617 931 | 3 497 324 | 3 353 974 | 16 159 411 | 18 951 965 | 35 489 892 | 1 811 647 | 37 301 539 |
| 3.4. Change in reinsurer's outstanding claims provision | -40 747 090 | -1 374 809 | 986 674 | -814 182 | -2 424 757 | -13 962 014 | -18 769 627 | -77 105 805 | 948 945 | -76 156 860 |
| **4. Change in other technical provisions (net)** | | | | | | | | | | |
| 4.1. Gross | | | | | | | | | | |
| 4.2. Reinsurers' share | | | | | | | | | | |
| **5. Bonuses (net)** | | | | | | | | | | |
| **6. Operating expenses (net)** | **49 968 264** | **104 205 568** | **1 908 111** | **11 045 933** | **10 299 856** | **8 808 107** | **1 484 018** | **187 719 857** | **3 405 845** | **191 125 702** |
| 6.1. Aquisition costs | 55 430 969 | 95 680 428 | 4 838 121 | 7 631 430 | 23 290 603 | 26 414 094 | -25 352 | 213 260 293 | 644 971 | 213 905 264 |
| 6.2. Change in deferred acquisition costs | 1 363 527 | 6 680 547 | 598 490 | 327 153 | 977 862 | 455 736 | -118 705 | 10 284 610 | | 10 284 610 |
| 6.3. Administrative expenses | 11 533 129 | 15 984 247 | 1 244 392 | 5 972 788 | 6 060 334 | 10 633 207 | 1 579 370 | 53 007 467 | 2 760 874 | 55 768 341 |
| 6.4. Reinsurance commissions and profit participation | 9 396 459 | 1 018 702 | 4 356 256 | 3 042 379 | 19 076 705 | 28 236 516 | -134 340 | 64 992 677 | | 64 992 677 |
| 6.5. Reinsurers' share in deferred acquisition costs | 6 235 848 | -240 142 | -780 344 | -811 247 | -1 003 486 | -453 058 | 323 045 | 3 270 616 | | 3 270 616 |
| **7. Other technical charges (net)** | **1 950 258** | **3 329 470** | **881 154** | **1 085 775** | **1 555 317** | **248 124** | **429** | **9 050 527** | **3 706 767** | **12 757 294** |
| **8. Change in equilisation provisions** | | | | | | | | | | |
| **Profit/loss from portfolios accepted** | | | | | | | | | | |
| **9. TECHNICAL RESULT** | **36 031 776** | **67 780 357** | **6 056 470** | **-1 815 232** | **4 747 327** | **13 397 545** | **-1 386 397** | **124 811 846** | **9 592 754** | **134 404 600** |
| **10. Investment income** | **8 043 241** | **25 216 951** | **1 168 912** | **896 484** | **8 815 813** | **3 233 121** | **740 718** | **48 115 240** | **2 051 342** | **50 166 582** |
| 10.1. Income from affiliated and associated companies | | 2 181 713 | | | 6 938 829 | | | 9 120 542 | | 9 120 542 |
| 10.2. Income from land and buildings | 128 064 | | | | | 72 600 | | 200 664 | | 200 664 |
| 10.3. Income from other investments | 5 388 110 | 11 166 192 | 732 615 | 896 484 | 236 022 | 2 161 136 | 453 304 | 21 033 863 | 1 985 630 | 23 019 493 |
| 10.4. Change in investments' value | 965 243 | 11 175 430 | 423 098 | | 1 363 717 | 966 184 | 209 804 | 15 103 476 | 65 712 | 15 169 188 |
| 10.5. Profit from investment disposal | 1 561 824 | 693 616 | 13 199 | | 277 245 | 33 201 | 77 610 | 2 656 695 | | 2 656 695 |
| **11. Investment expenses** | **2 649 041** | **12 562 533** | **18 494** | **-22 549** | **593 287** | **1 492 043** | **2 322** | **17 295 171** | **3 706** | **17 298 877** |
| 11.1. Managing expenses | 1 434 208 | 774 045 | | | 365 466 | 366 168 | 2 322 | 2 942 209 | 3 706 | 2 945 915 |
| 11.2. Expenses from affiliated and associated companies | | | | | | | | | | |
| 11.2. Change in investments' value | 1 214 833 | 11 772 015 | 18 494 | -22 549 | 227 821 | 1 006 247 | | 14 216 861 | | 14 216 861 |
| 11.4. Loss from investment disposal | | 16 473 | | | | 119 628 | | 136 101 | | 136 101 |
| **12. Other income** | **498 721** | **2 175 799** | **446 588** | **466 931** | **1 171 821** | **192 177** | **5 041** | **4 957 078** | **75 667** | **5 032 745** |
| **13. Other expenses** | **871 753** | **5 126 348** | **952 470** | **332 283** | **780 633** | **961 132** | **830 776** | **9 855 395** | **679 487** | **10 534 882** |
| **14. Extraordinary income** | | | | | | | | | | |
| **15. Extraordinary expenses** | | | | | | | | | | |
| **16. Income tax** | **151** | | | | | | | **151** | | **151** |
| **17. NET PROFIT/LOSS** | **41 052 793** | **77 484 226** | **6 701 006** | **-761 551** | **13 361 041** | **14 369 668** | **-1 473 736** | **150 733 447** | **11 036 570** | **161 770 017** |

**Balance sheet of life insurers, 30 June 2004 (1)**
***(kroons)***

| *ASSETS* | Ergo Elukindlustus | Hansa Elukindlustus | Sampo Elukindlustus | Seesam Elukindlustus | Ühispanga Elukindlustus | Total of life insurance |
|---|---|---|---|---|---|---|
| **1. Cash and bank account** | **604 019** | **10 214 598** | **605 263** | **3 973 167** | **4 514 461** | **19 911 508** |
| **2. Receivables** | **2 596 307** | **1 995 850** | **168 617** | **391 966** | **3 659 022** | **8 811 762** |
| 2.1. Direct insurance | 2 565 627 | | 167 018 | 756 | 1 351 787 | 4 085 188 |
| 2.1.1. Policyholders | 2 565 627 | | 167 018 | 756 | 1 152 419 | 3 885 820 |
| 2.1.2. Intermediaries | | | | | 199 368 | 199 368 |
| 2.1.3. Other | | | | | | |
| 2.2. Reinsurance | 30 680 | 1 981 852 | | 167 920 | 2 288 903 | 4 469 355 |
| 2.3. Other receivables | | 13 998 | 1 599 | 223 290 | 18 332 | 257 219 |
| 2.4. Unpaid share capital | | | | | | |
| **3. Accrued income, prepayments** | **4 371 055** | **14 926 650** | **1 282 366** | **311 961** | **2 129 922** | **23 021 954** |
| 3.1. Accrued income | 365 679 | 12 360 095 | 1 114 362 | 8 775 | 52 438 | 13 901 349 |
| 3.2. Deferred acquisition costs | 3 955 767 | 2 253 749 | | | 1 834 686 | 8 044 202 |
| 3.3. Other prepaid expenses | 49 609 | 312 806 | 168 004 | 303 186 | 242 798 | 1 076 403 |
| **4. Investments** | **156 821 094** | **674 706 405** | **90 253 394** | **342 051 588** | **273 650 106** | **1 537 482 587** |
| 4.1. Land and buildings (less depreciation) | 2 276 039 | | | | | 2 276 039 |
| 4.2. Investments in affiliated companies | 440 718 | | | 39 428 304 | | 39 869 022 |
| 4.2.1. Shares | 342 995 | | | 39 428 304 | | 39 771 299 |
| 4.2.2. Bonds, loans | 97 723 | | | | | 97 723 |
| 4.3. Investments in associated companies | | | | | | |
| 4.3.1. Shares | | | | | | |
| 4.3.2. Bonds, loans | | | | | | |
| 4.4. Other financial investments | 154 104 337 | 674 706 405 | 90 253 394 | 302 623 284 | 273 650 106 | 1 495 337 526 |
| 4.4.1. Shares and other securities | 10 606 035 | 128 708 504 | 27 633 810 | 64 399 410 | 102 247 412 | 333 595 171 |
| 4.4.2. Bonds, fixed interest securities | 141 170 958 | 419 497 901 | 53 869 584 | 233 623 874 | 170 994 505 | 1 019 156 822 |
| 4.4.3. Participation in joint investments | | | | | | |
| 4.4.4. Mortgage loans | | | | | | |
| 4.4.5. Other loans | 281 421 | | | | | 281 421 |
| 4.4.6. Deposits with credit institutions | 2 045 923 | 126 500 000 | 8 750 000 | 4 600 000 | | 141 895 923 |
| 4.4.7. Other | | | | | 408 189 | 408 189 |
| 4.5. Deposits with cedants | | | | | | |
| **5. Unit-linked life ins. investments** | | **193 193 536** | **47 739 693** | **5 375 122** | **97 891 337** | **344 199 688** |
| **6. Intangible assets** | | | **521 955** | **2 787 177** | **36 421** | **3 345 553** |
| **7. Fixed assets** | **2 921 695** | **507 186** | **164 984** | **864 138** | **1 495 757** | **5 953 760** |
| **T O T A L  A S S E T S** | **167 314 170** | **895 544 225** | **140 736 272** | **355 755 119** | **383 377 026** | **1 942 726 812** |

**Balance sheet of life insurers, 30 June 2004 (2)**
***(kroons)***



| *LIABILITIES* | Ergo Elukindlustus | Hansapanga Kindlustus | Sampo Elukindlustus | Seesam Elukindlustus | Ühispanga Elukindlustus | Total of life insurance |
|---|---|---|---|---|---|---|
| **8. Payables** | **2 161 243** | **3 139 021** | **816 274** | **441 609** | **2 697 982** | **9 256 129** |
| 8.1. Direct insurance | 2 048 614 | 997 388 | 499 257 | 288 095 | 1 567 543 | 5 400 897 |
| 8.1.1. Policyholders | 1 775 043 | 11 016 | 323 647 | 800 | 1 008 727 | 3 119 233 |
| 8.1.2. Intermediaries | 273 571 | 986 372 | 175 610 | 287 295 | 558 816 | 2 281 664 |
| 8.1.3. Other | | | | | | |
| 8.2. Reinsurance | | 1 635 862 | 317 017 | | | 1 952 879 |
| 8.3. Issued bonds | | | | | | |
| 8.4. Debts owed to credit institutions | | | | | | |
| 8.5. Other payables | 112 629 | 505 771 | | 153 514 | 1 130 439 | 1 902 353 |
| **9. Deposits from reinsurers** | | | | | | |
| **10. Provisions** | | | | | | |
| **11. Accrued expenses, prepayments** | **3 315 428** | **2 782 037** | **1 314 956** | **1 244 195** | **3 584 875** | **12 241 491** |
| 11.1. Accrued expenses | 3 315 428 | 2 757 359 | 1 314 956 | 1 244 195 | 3 584 875 | 12 216 813 |
| 11.2. Deferred acq. costs, reinsurers' share | | | | | | |
| 11.3. Other prepaid income | | 24 678 | | | | 24 678 |
| **12. Technical provisions** | **129 242 204** | **619 569 798** | **61 043 652** | **279 169 929** | **216 576 047** | **1 305 601 630** |
| 12.1. Unearned premiums provisions (net) | | | | | | |
| 12.1.1. Gross | | | | | | |
| 12.1.2. Reinsurers' share | | | | | | |
| 12.2. Life provisions (net) | 127 901 754 | 590 132 453 | 60 312 870 | 278 235 733 | 213 228 649 | 1 269 811 459 |
| 12.2.1. Gross | 128 074 664 | 590 132 453 | 60 312 870 | 278 725 532 | 213 228 649 | 1 270 474 168 |
| 12.2.2. Reinsurers' share | 172 910 | | | 489 799 | | 662 709 |
| 12.3. Outstanding claims provisions (net) | 1 029 199 | 18 610 072 | 108 999 | 934 196 | 797 398 | 21 479 864 |
| 12.3.1. Gross | 1 654 507 | 18 858 087 | 108 999 | 940 394 | 895 449 | 22 457 436 |
| 12.3.2. Reinsurers' share | 625 308 | 248 015 | | 6 198 | 98 051 | 977 572 |
| 12.4. Provision for bonuses (net) | 311 251 | 7 524 693 | 621 783 | | 2 550 000 | 11 007 727 |
| 12.4.1. Gross | 311 251 | 7 524 693 | 621 783 | | 2 550 000 | 11 007 727 |
| 12.4.2. Reinsurers' share | | | | | | |
| 12.5. Equalization provision | | | | | | |
| 12.6. Other technical provisions (net) | | 3 302 580 | | | | 3 302 580 |
| 12.6.1. Gross | | 3 302 580 | | | | 3 302 580 |
| 12.6.2. Reinsurers' share | | | | | | |
| **13. Unit-linked life ins. provisions (net)** | | **193 193 536** | **47 739 693** | **5 376 827** | **97 891 337** | **344 201 393** |
| 13.1. Gross | | 193 193 536 | 47 739 693 | 5 377 426 | 97 891 337 | 344 201 992 |
| 13.2. Reinsurers' share | | | | 599 | | 599 |
| **14. Subordinated loans** | | | | | | |
| **15. Owners' equity** | **32 595 295** | **76 859 833** | **29 821 697** | **69 522 559** | **62 626 785** | **271 426 169** |
| 15.1. Share capital | 25 460 000 | 36 000 000 | 20 000 000 | 31 000 000 | 30 000 000 | 142 460 000 |
| 15.2. Share premium | 2 003 370 | 18 000 000 | 10 000 000 | 29 549 140 | | 59 552 510 |
| 15.3. General reserve | 462 149 | 11 600 000 | 80 071 | 316 785 | 2 850 594 | 15 309 599 |
| 15.4. Other reserves | | | | | | |
| 15.5. Profit/loss carried forward | 3 115 255 | 27 119 | -1 993 661 | 2 851 066 | 20 066 266 | 24 066 045 |
| 15.6. Profit/loss of the year | 1 554 521 | 11 232 714 | 1 735 287 | 5 805 568 | 9 709 925 | 30 038 015 |
| 15.7. Treasury shares | | | | | | |
| **TOTAL LIABILITIES** | **167 314 170** | **895 544 225** | **140 736 272** | **355 755 119** | **383 377 026** | **1 942 726 812** |

## Profit/loss account of life insurers, April—June 2004
*(kroons)*

| | Ergo Elukindlustus | Hansa Elukindlustus | Sampo Elukindlustus | Seesam Elukindlustus | Ühispanga Elukindlustus | Total of life insurance |
|---|---|---|---|---|---|---|
| **1. Premiums (net)** | **15 255 317** | **113 580 129** | **19 964 672** | **18 354 842** | **53 747 595** | **220 902 555** |
| 1.1. Gross premiums | 15 615 687 | 115 222 279 | 20 302 119 | 18 631 426 | 54 836 597 | 224 608 108 |
| 1.2. Ceded premiums | 360 370 | 1 642 150 | 337 447 | 276 584 | 1 089 002 | 3 705 553 |
| **2. Investment income** | **1 164 697** | **8 616 309** | **1 343 614** | **5 538 570** | **1 131 720** | **17 794 910** |
| 2.1. Income from affiliated and associated companies | 148 323 | | | | | 148 323 |
| 2.2. Income from land and buildings | 58 171 | | | | | 58 171 |
| 2.3. Income from other investments | 810 404 | 8 260 760 | 735 354 | 5 013 995 | 2 374 475 | 17 194 988 |
| 2.4. Change in investments' value | 131 849 | | -294 320 | | -1 285 981 | -1 448 452 |
| 2.5. Profit from investment disposal | 15 950 | 355 549 | 902 580 | 524 575 | 43 226 | 1 841 880 |
| **3. Unrealized gain from investment disposal** | | | **88 972** | | **-1 559 319** | **-1 470 347** |
| **4. Other technical income (net)** | | | | | | |
| **5. Claims incurred (net)** | **1 285 883** | **12 983 891** | **830 425** | **2 459 460** | **3 331 507** | **20 891 166** |
| 5.1. Claims paid | 2 414 982 | 13 573 858 | 841 627 | 2 310 383 | 3 221 586 | 22 362 436 |
| 5.1.1. Sums insured | 1 366 623 | 8 200 574 | 42 280 | 1 422 789 | 1 068 852 | 12 101 118 |
| 5.1.2. Surrenders | 1 016 107 | 5 242 016 | 775 110 | 850 260 | 2 086 850 | 9 970 343 |
| 5.1.3. Claim handling expenses | 32 252 | 131 268 | 24 237 | 37 334 | 65 884 | 290 975 |
| 5.2. Reinsurers' share in claims paid | 546 612 | 121 221 | | | | 667 833 |
| 5.3. Change in outstanding claims provision | 877 498 | 469 815 | 11 202 | -149 254 | -192 972 | 1 016 289 |
| 5.4. Change in reinsurer's outstanding claims provision | -295 011 | -1 069 | | 177 | 83 051 | -212 852 |
| **6. Change in life insurance provisions** | **-8 770 666** | **-22 950 845** | **-6 039 113** | **-13 153 691** | **-24 833 621** | **-75 747 936** |
| 6.1. Gross | -8 784 546 | -22 950 845 | -6 039 113 | -13 201 052 | -24 833 621 | -75 809 177 |
| 6.2. Reinsurers' share | 13 880 | | | 47 361 | | 61 241 |
| **7. Change in other technical provisions** | | **-60 547 533** | **-10 432 370** | **-852 022** | **-15 881 035** | **-87 712 960** |
| 7.1. Gross | | -60 547 533 | -10 432 370 | -851 964 | -15 881 035 | -87 712 902 |
| 7.2. Reinsurers' share | | | | -58 | | -58 |
| **5. Bonuses (net)** | **311 251** | **3 810 876** | **621 783** | | **1 275 000** | **6 018 910** |
| **9. Operating expenses (net)** | **5 282 125** | **5 053 527** | **3 436 630** | **4 324 834** | **5 888 016** | **23 985 132** |
| 9.1. Aquisition costs | 2 606 732 | 3 579 922 | 2 457 149 | 3 073 610 | 4 828 871 | 16 546 284 |
| 9.2. Change in deferred acquisition costs | -618 968 | 164 652 | | | -54 901 | -509 217 |
| 9.3. Administrative expenses | 2 134 401 | 2 488 515 | 999 913 | 1 293 111 | 1 661 313 | 8 577 253 |
| 9.4. Reinsurance commissions and profit participation | 77 976 | 850 258 | 20 432 | 41 887 | 657 069 | 1 647 622 |
| 9.5. Reinsurers' share in deferred acquisition costs | | | | | | |
| **10. Investment expenses** | **49 383** | **4 418 424** | **1 161 466** | **11 872 311** | **2 050 663** | **19 552 247** |
| 10.1. Managing expenses | 49 383 | 765 344 | 164 471 | 396 956 | 475 728 | 1 851 882 |
| 10.2. Expenses from affiliated and associated companies | | | | 521 514 | | 521 514 |
| 10.3. Change in investments' value | | 3 653 080 | 993 654 | 10 953 841 | 1 376 972 | 16 977 547 |
| 10.4. Loss from investment disposal | | | 3 341 | | 197 963 | 201 304 |
| **11. Unrealized losses from investment disposal** | | **2 135 388** | | **82 074** | | **2 217 462** |
| **Profit/loss from portfolios accepted** | | | | | | |
| **12. Other technical charges (net)** | | | | **4 781** | **1 311** | **6 092** |
| **13. TECHNICAL RESULT** | **720 706** | **10 295 954** | **-1 124 529** | **-8 855 761** | **58 843** | **1 095 213** |
| **14. Other income** | **20 545** | **2 249** | **96 020** | **99 335** | **41 828** | **259 977** |
| **15. Other expenses** | **155 718** | **346 310** | **79 128** | **95 274** | **163 616** | **840 046** |
| **16. Extraordinary income** | | | | | | |
| **17. Extraordinary expenses** | | | | | | |
| **18. Income tax** | | **14 581 081** | | | | **14 581 081** |
| **19. NET PROFIT/LOSS** | **585 533** | **-4 629 188** | **-1 107 637** | **-8 851 700** | **-62 945** | **-14 065 937** |

**Profit/loss account of life insurers, January—June 2004**
***(kroons)***

| | Ergo Elukindlustus | Hansa Elukindlustus | Sampo Elukindlustus | Seesam Elukindlustus | Ühispanga Elukindlustus | Total of life insurance |
|---|---|---|---|---|---|---|
| **1. Premiums (net)** | **29 691 721** | **180 440 091** | **49 715 425** | **36 668 351** | **93 665 981** | **390 181 569** |
| 1.1. Gross premiums | 30 353 248 | 183 639 793 | 50 373 367 | 37 185 300 | 95 803 701 | 397 355 409 |
| 1.2. Ceded premiums | 661 527 | 3 199 702 | 657 942 | 516 949 | 2 137 720 | 7 173 840 |
| **2. Investment income** | **3 534 251** | **22 237 347** | **4 673 861** | **12 312 612** | **10 233 297** | **52 991 368** |
| 2.1. Income from affiliated and associated companies | 148 323 | | | 220 208 | | 368 531 |
| 2.2. Income from land and buildings | 123 476 | | | | | 123 476 |
| 2.3. Income from other investments | 1 565 064 | 14 872 545 | 1 315 483 | 7 393 446 | 5 451 886 | 30 598 424 |
| 2.4. Change in investments' value | 299 197 | 5 867 604 | 1 601 066 | 2 989 283 | 4 600 065 | 15 357 215 |
| 2.5. Profit from investment disposal | 1 398 191 | 1 497 198 | 1 757 312 | 1 709 675 | 181 346 | 6 543 722 |
| **3. Unrealized gain from investment disposal** | | **9 037 327** | **909 348** | **150 117** | **5 396 582** | **15 493 374** |
| **4. Other technical income (net)** | | | | | | |
| **5. Claims incurred (net)** | **3 236 572** | **25 539 471** | **1 804 026** | **4 833 853** | **12 195 131** | **47 609 053** |
| 5.1. Claims paid | 3 933 973 | 27 298 197 | 1 842 261 | 4 820 624 | 12 152 957 | 50 048 012 |
| 5.1.1. Sums insured | 2 072 779 | 16 595 825 | 193 596 | 2 836 692 | 2 253 404 | 23 952 296 |
| 5.1.2. Surrenders | 1 800 846 | 10 404 559 | 1 600 191 | 1 913 742 | 9 769 337 | 25 488 675 |
| 5.1.3. Claim handling expenses | 60 348 | 297 813 | 48 474 | 70 190 | 130 216 | 607 041 |
| 5.2. Reinsurers' share in claims paid | 623 453 | 121 221 | 67 316 | 120 000 | | 931 990 |
| 5.3. Change in outstanding claims provision | 358 618 | 1 771 461 | -4 965 | -134 217 | -140 225 | 1 850 672 |
| 5.4. Change in reinsurer's outstanding claims provision | -284 670 | -133 956 | -24 116 | 988 | 98 051 | -343 703 |
| **6. Change in life insurance provisions** | **-17 079 075** | **-50 815 739** | **-11 972 804** | **-26 658 321** | **-43 399 362** | **-149 925 301** |
| 6.1. Gross | -17 091 377 | -50 815 739 | -11 972 804 | -26 750 367 | -43 399 362 | -150 029 649 |
| 6.2. Reinsurers' share | 12 302 | | | 92 046 | | 104 348 |
| **7. Change in other technical provisions** | | **-89 369 225** | **-31 703 285** | **-1 983 766** | **-26 680 012** | **-149 736 288** |
| 7.1. Gross | | -89 369 225 | -31 703 285 | -1 983 950 | -26 680 012 | -149 736 472 |
| 7.2. Reinsurers' share | | | | 184 | | 184 |
| **5. Bonuses (net)** | **311 251** | **7 524 693** | **301 812** | | **2 550 000** | **10 687 756** |
| **9. Operating expenses (net)** | **9 468 775** | **9 567 884** | **6 548 371** | **8 659 842** | **11 055 189** | **45 300 061** |
| 9.1. Aquisition costs | 5 256 860 | 6 371 089 | 4 464 516 | 5 909 082 | 8 747 838 | 30 749 385 |
| 9.2. Change in deferred acquisition costs | -882 103 | 109 625 | | | -1 087 926 | -1 860 404 |
| 9.3. Administrative expenses | 3 479 877 | 5 104 813 | 2 736 433 | 2 806 987 | 3 301 009 | 17 429 119 |
| 9.4. Reinsurance commissions and profit participation | 150 065 | 1 798 393 | 652 578 | 56 227 | 2 081 584 | 4 738 847 |
| 9.5. Reinsurers' share in deferred acquisition costs | | | | | | |
| **10. Investment expenses** | **1 409 183** | **2 431 148** | **1 334 597** | **4 319 555** | **3 476 292** | **12 970 775** |
| 10.1. Managing expenses | 113 536 | 1 560 172 | 205 578 | 809 638 | 1 872 680 | 4 561 604 |
| 10.2. Expenses from affiliated and associated companies | 359 424 | | | | | 359 424 |
| 10.3. Change in investments' value | 936 223 | 870 976 | 1 125 405 | 2 897 104 | 1 405 609 | 7 235 317 |
| 10.4. Loss from investment disposal | | | 3 614 | 612 813 | 198 003 | 814 430 |
| **11. Unrealized losses from investment disposal** | | | | | | |
| **Profit/loss from portfolios accepted** | | | | **3 136 464** | | **3 136 464** |
| **12. Other technical charges (net)** | | | | **13 198** | **1 363** | **14 561** |
| **13. TECHNICAL RESULT** | **1 721 116** | **26 466 605** | **1 633 739** | **5 799 009** | **9 938 511** | **45 558 980** |
| **14. Other income** | **38 632** | **2 277** | **283 154** | **161 418** | **82 084** | **567 565** |
| **15. Other expenses** | **205 227** | **655 087** | **181 606** | **154 859** | **310 670** | **1 507 449** |
| **16. Extraordinary income** | | | | | | |
| **17. Extraordinary expenses** | | | | | | |
| **18. Income tax** | | **14 581 081** | | | | **14 581 081** |
| **19. NET PROFIT/LOSS** | **1 554 521** | **11 232 714** | **1 735 287** | **5 805 568** | **9 709 925** | **30 038 015** |