

COSMOS INSURANCE COMPANY PUBLIC LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT
ΓΙΑ ΤΟ ΠΕΡΙΟΔΟ ΑΠΟ ΤΟ ΙΑΝΟΥΑΡΙΟ 1 ΜΕΧΡΙ ΤΟΥ ΙΟΥΝΙΟΥ 30, 2014

Six months ended June 30

	2014	2013
Income		
Gross earned premiums		
Share of reinsurance in earned premiums		
Net earned premiums	10.095.184	11.413.180
Premium fees and other fees	<u>(6.458.232)</u>	<u>(7.263.892)</u>
Commissions from reinsurers	<u>3.636.952</u>	4.149.288
Total other income	737.961	744.527
Total income	<u>2.211.037</u>	
	<u>2.948.998</u>	<u>3.621.044</u>
Expenses	6.585.950	4.365.571
Compensations		8.514.859
Commissions payable and other selling expenses		
	(2.779.411)	
Other operating and administrative expenses from insurance activities	(2.235.468)	(3.801.291)
	(1.385.187)	(2.407.936)
Total operating and administrative expenses from insurance activities	(6.400.066)	<u>(1.438.124)</u>
	185.884	<u>(7.647.351)</u>
Technical insurance result	<u>95.909</u>	867.508
Income from investments	281.793	<u>147.413</u>
Insurance operating result	45.068	1.014.921
Results of investments portfolio	<u>(113.050)</u>	
Deficit from revaluation of investment property	213.811	(31.026)
Profit after results of investment activities		(270.000)
		713.895
Other income	83.357	67.181
Share of profit/(loss) from insurers' joint venture	183.20	(12.257)
Other expenses	(422.124)	(421.701)
Finance costs	(50.394)	(81.811)
Administrative expenses of subsidiary	<u>(1.711)</u>	(7.224)
Profit before taxation	6.146	258.083
Taxation	<u>(31.281)</u>	<u>(91.261)</u>
(Loss)/profit for the period	(25.135)	166.822
Other total income		
Total (expenses)/income for the period	<u>(25.135)</u>	166.822
(Loss)/profit for the period attributable to:-		
Owners of the Company	(25.271)	166.17
Non-controlling interest	136	7 645
	<u>(25.135)</u>	166.822

Οι σημειώσεις στις σελίδες 7 μέχρι 10 αποτελούν μέρος των ενδιάμεσων συνοπτικών ενοποιημένων οικονομικών καταστάσεων.

Basic and fully diluted (loss)/earnings per share (cent):**(0,14) 0,92****CONSOLIDATED BALANCE SHEET****JUNE 30, 2014**

	30.6.2014	31.12.2013
ASSETS		
Property, plant and equipment	4.887.773	4.997.445
Intangible assets	347.162	388.449
Investment property	2.855.965	2.960.945
Long term debtors		<u>820.000</u>
Total non current assets	8.886.300	<u>9.166.839</u>
Trade and other claims	8.460.044	8.443.247
Investments at fair value via the results	2.209.292	2.104.282
Taxation	29.381	60.500
Deferred acquisition expenses	2.280.779	2.324.487
Share of reinsurers in technical reserves	11.836.168	11.920.997
Cash and cash equivalent	2.790.426	<u>2.593.314</u>
Total current assets	27.606.090	<u>27.446.827</u>
Total assets	36.492.390	<u>36.613.666</u>
EQUITY		
Share capital	5.575.350	5.575.350
Share premium	163.984	163.984
Revaluation reserve	2.123.309	2.123.309
Profit and loss account reserve	(1.287.099)	<u>(1.261.828)</u>
Total equity	6.575.544	6.600.815
LIABILITIES		
Deferred taxation	444.453	444.453
Long term insurance liabilities	3.914.971	3.160.041
Total no current liabilities	4.359.424	<u>3.604.494</u>
Trade and other liabilities	821.367	753.839
Current installments of long term insurance liabilities	2.009	242.662
Pending claims and reserve of claims management expenses	14.041.437	14,805.174

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Unearned premiums	8.105.809	7.951.324
Share of reinsurance in technical reserves	2.209.623	2.075.225
Current installments of loans	372.572	423 .455
Bank overdraft	<u>4.605</u>	<u>156.678</u>
Total current liabilities	<u>25.557.422</u>	<u>26.408.357</u>
Total liabilities	<u>29.916.846</u>	<u>30.012.851</u>
Total equity and liabilities	<u>36.492.390</u>	<u>36.613.666</u>

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