

**COSMOS INSURANCE PUBLIC COMPANY LTD**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS**  
**ACCOUNT**  
**FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2019**

	Six months ended 30 June	
	2019	2018
	€	€
<b>Income</b>		
Gross earned premiums	8.752.026	9.158.375
Reinsurer's share in earned premiums	(2.798.384)	(1.868.904)
<b>Net earned premiums</b>	<u>5.953.642</u>	<u>7.289.471</u>
<b>Plus:</b>		
Premium and other fees	813.192	836.394
Commission from reinsurers	785.035	901.712
Profit share from insurers' joint venture	64.214	102.700
Other income	6.816	113.649
Net income / (loss) from investments	125.152	(32.471)
<b>Total other income</b>	<u>1.794.409</u>	<u>1.921.984</u>
<b>Total income</b>	<u>7.748.051</u>	<u>9.211.455</u>
<b>Expenses</b>		
Compensations	(4.395.522)	(5.784.808)
Commissions payable and other sales expenses	(1.941.319)	(1.860.892)
Other operating and administrative expenses from insurance operations	(1.492.935)	(1.624.718)
Finance costs	(21.763)	(25.599)
<b>Total operating and administrative expenses from insurance operations</b>	<u>(7.851.449)</u>	<u>(9.296.017)</u>
Change in valid risk reserve	-	-
<b>Loss before taxation</b>	<u>(103.398)</u>	<u>(84.562)</u>
Taxation	(364)	-
<b>Loss for the period</b>	<u>(103.762)</u>	<u>(84.562)</u>
<b>Other comprehensive (loss) / profit</b>		
<i>Income to be reclassified to profit or loss in subsequent periods</i>		
Revaluation of immovable property	46.463	-
<b>Other comprehensive total income</b>	<u>46.463</u>	<u>-</u>
<b>Total comprehensive loss for the period attributable to Group owners</b>	<u>(57.299)</u>	<u>(84.562)</u>
<b>Basic and fully diluted loss per share (cents)</b>	(0.19)	(0.15)
<b>(Loss) / profit for the period after taxation attributable to:</b>		
Company shareholders	(104.702)	(84.388)
Minority interest	940	(174)
	<u>(103.762)</u>	<u>(84.562)</u>
<b>Total comprehensive (loss) / profit for the period after taxation attributable to:</b>		
Company shareholders	(58.239)	(84.388)
Minority interest	940	(174)
	<u>(57.229)</u>	<u>(84.562)</u>

# COSMOS INSURANCE PUBLIC COMPANY LTD

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	30.6.2019 €	31.12.2018 €
<b>ASSETS</b>		
Property, plant and equipment	4.807.194	4.785.890
Intangible assets	87.732	109.973
Investment property	6.286.500	6.286.619
Deferred taxation	248.619	248.619
<b>Total Non-Current Assets</b>	<b>11.430.045</b>	<b>11.430.982</b>
Trade and other receivables	4.400.504	4.531.776
Investments at fair value through profit and loss	7.304.979	7.729.907
Deferred acquisition costs	2.152.910	2.071.747
Taxation	25.780	25.780
Reinsurers' share in technical reserves	3.662.790	3.653.838
Cash and cash equivalents	2.301.082	2.003.142
<b>Total Current Assets</b>	<b>19.848.045</b>	<b>20.016.190</b>
<b>Total Assets</b>	<b>31.278.090</b>	<b>31.447.172</b>
<b>EQUITY</b>		
Share capital	1.129.671	1.239.671
Reserves	8.498.994	8.557.233
<b>Equity attributable to the Company's shareholders</b>	<b>9.628.665</b>	<b>9.686.904</b>
<b>Minority interest</b>	<b>4</b>	<b>(936)</b>
<b>Total equity</b>	<b>9.628.669</b>	<b>9.685.968</b>
<b>LIABILITIES</b>		
Deferred taxation	604.349	604.349
<b>Total Non-Current Assets</b>	<b>604.349</b>	<b>604.349</b>
Trade and other liabilities	870.936	866.404
Pending claims and claims administrative expenses reserve	10.442.409	11.337.504
Valid risk reserve	53.000	53.000
Insurance liabilities	1.437.021	1.499.897
Unearned premiums	7.558.704	6.964.865
Reinsurers' share in technical reserves	429.610	340.324
Bank overdraft	253.392	94.861
<b>Total Current Liabilities</b>	<b>21.045.072</b>	<b>21.156.855</b>
<b>Total Liabilities</b>	<b>21.649.421</b>	<b>21.761.204</b>
<b>Total Equity and Liabilities</b>	<b>31.278.090</b>	<b>31.447.172</b>

# COSMOS INSURANCE PUBLIC COMPANY LTD

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2019

	Six months ended 30 June	
	2019	2018
	€	€
<b>Cash flow from operating activities</b>		
Loss for the period	(103.762)	(84.562)
Adjustments for items not affecting cash movement	587.654	217.819
<b>Profit from operating activities before changes in working capital</b>	483.892	133.257
Changes in working capital	(725,659)	680.925
	(241.767) !	814.182
Taxes paid	-	-
<b>Net cash flow from operating activities</b>	(241,767)	814.182
<b>Net cash flow from / (for) investing activities</b>	381,176	(1.227.483)
<b>Net cash flow from financing activities</b>	-	767.000
<b>Net increase in cash and cash equivalents</b>	139,409	353.699
<b>Cash and cash equivalents at beginning of year</b>	1,908,281	1.092.719
<b>Cash and cash equivalents at end of period</b>	2.047.690	1.446.418

# COSMOS INSURANCE PUBLIC COMPANY LTD

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2019

	Share capital €	Share premium reserve €	Revaluation reserve €	Contribution against non- issued capital €	Capital reduction reserve €	Profit and loss account reserve €	Equity attributable to company shareholders	Minority interest €	Total equity €
<b>Balance as at 1 January 2018</b>	<u>462,485</u>	<u>2,022,865</u>	<u>2,815,837</u>	<u>900,000</u>	<u>4,017,655</u>	<u>(608,158)</u>	<u>9,610,684</u>	<u>472</u>	<u>9,611,156</u>
Total comprehensive income	-	-	-	-	-	(84,388)	(84,388)	(174)	(84,562)
Share issue	667,186	1,000,780	-	(900,000)	-	-	767,966	-	767,966
Share issue costs	-	(116,057)	-	-	-	-	(116,057)	-	(116,057)
<b>Balance as at 30 June 2018</b>	<u>1,129,671</u>	<u>2,907,588</u>	<u>2,815,837</u>	-	<u>4,017,655</u>	<u>(692,546)</u>	<u>10,178,205</u>	<u>298</u>	<u>10,178,503</u>
<b>Balance as at 1 January 2019</b>	<u>1,129,671</u>	<u>2,907,588</u>	<u>2,896,614</u>	-	<u>4,017,655</u>	<u>(1,264,624)</u>	<u>9,686,904</u>	<u>(936)</u>	<u>9,685,968</u>
Total comprehensive income	-	-	46,463	-	-	(104,702)	(58,239)	940	(57,299)
<b>Balance as at 30 June 2019</b>	<u>1,129,671</u>	<u>2,907,588</u>	<u>2,943,077</u>	-	<u>4,017,655</u>	<u>(1,369,326)</u>	<u>9,628,665</u>	<u>4</u>	<u>9,628,669</u>