

## COSMOS INSURANCE PUBLIC COMPANY LTD

### STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER TOTAL INCOME for the year ended 31 December 2020

	2020	2019
	€	€
<b>Income</b>		
Gross earned premiums	<b>17.404.519</b>	17.691.177
Reinsurers' share in gross earned premiums	<b>(5.613.279)</b>	(5.829.116)
<b>Net earned premiums</b>	<b>11.791.240</b>	11.862.061
<b>Plus:</b>		
Premium fees and other fees	<b>1.570.272</b>	1.578.228
Commission from reinsurers	<b>1.309.070</b>	1.533.617
Share of profit from joint venture of insurers	<b>159.596</b>	174.475
Net (expenses)/income from investments	<b>(220.742)</b>	105.047
Other income	<b>39.430</b>	22.615
<b>Total other income</b>	<b>2.857.626</b>	3.413.982
<b>Total income</b>	<b>14.648.866</b>	15.276.043
Compensations	<b>(7.575.332)</b>	(9.508.602)
Commissions payable and sales expenses	<b>(3.705.030)</b>	(3.844.878)
Other operating and administrative expenses	<b>(2.853.904)</b>	(3.044.306)
Finance costs	<b>(54.434)</b>	(39.388)
Change in the unexpired risk reserve	<b>(97.042)</b>	44.000
<b>Total expenses from insurance operations</b>	<b>(14.285.742)</b>	(16.393.174)
<b>Profit / (loss) before taxation</b>	<b>363.124</b>	(1.117.131)
Taxation	<b>(88.599)</b>	120.520
<b>Profit / (loss) for the year</b>	<b>274.525</b>	(96.611)
<b>Other comprehensive loss</b>		
<i>Income to be reclassified to profit or loss in subsequent periods</i>		
Revaluation of immovable property for own use	<b>93.740</b>	95.423
Deferred taxation in revaluation	<b>150.925</b>	(9.961)
<b>Other total comprehensive income</b>	<b>244.665</b>	85.462
<b>Total income/(loss) for the year attributable to Company owners</b>	<b>519.190</b>	(911.149)
<b>Basic and fully diluted profit/(loss) per share (cents)</b>	<b>0.00486</b>	(0.01764)

# COSMOS INSURANCE PUBLIC COMPANY LTD

## STATEMENT OF FINANCIAL POSITION as at 31 December 2020

	2020	2019
	€	€
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	4.561.342	4.778.317
Intangible assets	46.038	67.664
Investment property	6.247.000	6.280.500
Deferred taxation	74.639	157.601
<b>Total non-current assets</b>	<b>10.929.019</b>	<b>11.284.082</b>
<b>Current assets</b>		
Premiums payable	3.008.787	3.207.912
Other debtors and prepayments	1.441.906	1.443.870
Investments at fair value through profit and loss	7.345.224	7.596.010
Deferred acquisition costs	2.375.307	2.191.759
Current taxation	76.376	76.376
Reinsurers' share in insurance technical reserves	3.977.964	3.327.551
Notice and term deposits	105.194	254.565
Cash and cash equivalents	1.630.432	1.827.464
<b>Total current assets</b>	<b>19.961.190</b>	<b>19.925.507</b>
<b>Total assets</b>	<b>30.890.209</b>	<b>31.209.589</b>
<b>EQUITY</b>		
<b>Capital and Reserves</b>		
Share capital	1.129.671	1.129.671
Share premium reserve	2.907.588	2.907.588
Other reserves	5.261.760	4.742.570
<b>Total equity</b>	<b>9.299.019</b>	<b>8.779.829</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities	256.129	402.122
<b>Total non-current liabilities</b>	<b>256.129</b>	<b>402.122</b>
<b>Current liabilities</b>		
Creditors and accrued costs	1.234.304	1.219.021
Pending claims and claims administrative expenses reserve	10.730.843	10.979.887
Unexpired risk reserve	106.042	9.000
Liabilities to reinsurers	1.050.722	1.829.932
Unearned premiums	7.633.740	7.453.365
Deferred income from reinsurers	565.642	469.773
Bank overdraft	13.768	66.660
<b>Total current liabilities</b>	<b>21.335.061</b>	<b>22.027.638</b>
<b>Total liabilities</b>	<b>21.591.190</b>	<b>22.429.760</b>
<b>Total equity and liabilities</b>	<b>30.890.209</b>	<b>31.209.589</b>

**COSMOS INSURANCE PUBLIC COMPANY LTD****STATEMENT OF CASH FLOWS****for the year ended 31 December 2020**

	2020	2019
	€	€
<b>Operating activities</b>		
Profit/(loss) for the year before taxation	<b>363.124</b>	(1.117.131)
Adjustments for:		
Depreciation	<b>195.386</b>	227.841
Change in the fair value of shares and securities	<b>(94.708)</b>	(131.782)
Change in the fair value of investment property	<b>310.976</b>	6.000
Profit from sale of property and equipment	<b>(10.250)</b>	-
Profit from sale of shares and securities	<b>(5.992)</b>	-
Interest expense	<b>54.434</b>	39.388
Interest income	<b>(18.540)</b>	(28.030)
<b>Profit/(loss) from operations before changes in working capital</b>	<b>794.430</b>	(1.003.714)
Increase in unearned premiums	<b>180.375</b>	488.500
(Increase) / decrease in premiums receivable	<b>199.125</b>	(94.624)
Decrease in other debtors and advance payments	<b>1.964</b>	308.474
(Increase)/decrease in other creditors and accrued expenses	<b>(33.441)</b>	25.032
Increase in deferred acquisition costs	<b>(183.548)</b>	(120.012)
(Increase)/decrease in reinsurers' share in technical reserves	<b>(650.413)</b>	326.287
Decrease in pending claims	<b>(249.044)</b>	(357.617)
Increase/(decrease) in unexpired risk reserve	<b>97.042</b>	(44.000)
Increase in deferred reinsurers' income	<b>95.869</b>	129.449
(Decrease)/increase of liabilities to reinsurers	<b>(779.210)</b>	330.035
<b>Cash flows for operations</b>	<b>(526.851)</b>	(12.190)
Income tax paid	<b>(705)</b>	(50.596)
<b>Net cash flow for operating activities</b>	<b>(527.556)</b>	(62.786)
<b>Investing activities</b>		
Purchase of property and equipment	<b>(61.737)</b>	(59.949)
Purchase of software programmes	<b>(5.548)</b>	(1.904)
Proceeds from sale of property and equipment	<b>10.250</b>	-
Payments for expenses of property for investment	<b>(7.476)</b>	-
Purchase of investments at fair value through profit and loss	<b>(2.032.033)</b>	(1.314.061)
Proceeds from disposal and maturity of financial investments	<b>2.383.519</b>	1.579.740
Proceeds from maturity of notice and term deposits	<b>149.371</b>	355.300
Interest received	<b>18.540</b>	6.697
<b>Net cash flow from investing activities</b>	<b>454.886</b>	565.823
<b>Financing activities</b>		
Interest paid	<b>(52.720)</b>	(39.388)
Repayments of liability capital from leases	<b>(18.750)</b>	-
<b>Net cash flow for financing activities</b>	<b>(71.470)</b>	(39.388)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(144.140)</b>	463.649
<b>Cash and cash equivalents at beginning of year</b>	<b>1.760.804</b>	1.297.155
<b>Cash and cash equivalents at end of year</b>	<b>1.616.664</b>	1.760.804

## COSMOS INSURANCE PUBLIC HOLDINGS PUBLIC LTD

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### STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2020

	Share capital €	Share premium reserve €	Revaluation reserve €	Capital decrease reserve €	Revenue reserve €	Total €
<b>Balance as at 1 January 2019</b>	<b>1.129.671</b>	<b>2.907.588</b>	<b>2.896.614</b>	<b>4.017.655</b>	<b>(1.260.550)</b>	<b>9.690.978</b>
<b>Total loss</b>	-	-	-	-	(996.611)	<b>(996.611)</b>
Loss for the year						
<b>Other total income</b>						
Land and buildings						
Revaluation profit after taxation	-	-	85.462	-	-	<b>85.462</b>
<b>Total loss for the year</b>	-	-	85.642	-	(996.611)	<b>(911.149)</b>
<b>Balance as at 31 December 2019</b>	<b>1.129.671</b>	<b>2.907.588</b>	<b>2.982.076</b>	<b>4.017.655</b>	<b>(2.257.161)</b>	<b>8.779.829</b>
<b>Total income</b>	-	-	-	-	274.525	<b>274.525</b>
Profit for the year						
<b>Other total income</b>						
Land and buildings						
Revaluation profit after taxation	-	-	244.665	-	-	<b>244.665</b>
<b>Total profit for the year</b>	-	-	244.665	-	274.525	<b>519.190</b>
<b>Balance as at 31 December 2020</b>	<b>1.129.671</b>	<b>2.907.588</b>	<b>3.226.741</b>	<b>4.017.655</b>	<b>(1.982.636)</b>	<b>9.299.019</b>