

# MINERVA INSURANCE COMPANY PUBLIC LIMITED

## CONDOLIDATED INCOME STATEMENT

For the six months ended June 30, 2014

	<b>1/1/2014- 30/6/2014</b>	<b>1/1/2013- 30/6/2013</b>	
	€	€	
Realized gross premiums	5.840.957	6.040.543	
(Increase)/ impairment in gross stock of unearned premiums	<u>(325.237)</u>	<u>313.888</u>	
<b>Gross earned premiums</b>	5.515.720	6.354.431	
Reinsurance in realized gross premiums	(533.909)	(630.070)	
Share of reinsurance n increase/(decrease) of gross stock of unearned premiums	<u>12.905</u>	<u>(18.967)</u>	
<b>Net earned premiums</b>	4.994.716	5.705.394	
Commissions and other fees receivable	289.101	344.758	
Income/(expenses) from investments	5 646.694	(368.836)	
Other income/(expenses) from operations	<u>101.419</u>	<u>(2.043)</u>	
<b>Net income</b>	<u>1.037.214</u>	<u>5.679.273</u>	
Gross claims and provisions	(3.383.876)	(2.211.757)	
Share of reinsurance in gross claims and provisions	<u>117.041</u>	<u>(102.923)</u>	
Net insurance claims and provisions	(3.266.835)	(2.314.680)	
Acquisition expenses	(1.205.674)	(1.373.903)	
Administrative expenses	(942.781)	(978.865)	
Provision for bad debts	-	(4.435)	
Depreciation of cash and cash equivalent	-	(389.907)	
Investment expenses	<u>(75)</u>	<u>(6.903)</u>	
<b>Expenses</b>	<u>(5.415.365)</u>	<u>(5.068.693)</u>	
<b>Profit from operations</b>	<u>615.565</u>	<u>610.580</u>	
Finance cost	<u>(62.864)</u>	<u>(96.378)</u>	
<b>Net finance cost</b>	<u>(62.864)</u>	<u>(96.378)</u>	
<b>Profit for the period before taxation</b>	553.701	514.202	
Taxation	<u>(17.523)</u>	<u>(10.390)</u>	
<b>Profit for the period</b>	536.178	<u>503.812</u>	
<b>Profit for the period attributable to owners of the Company</b>	<u>536.178</u>	<u>503.812</u>	
<b>Earnings per share attributable to owners of the Company (cent)</b>	<u>0,68</u>	<u>0,64</u>	

Οι σημειώσεις στις σελίδες 9 μέχρι 24 αποτελούν αναπόσπαστο μέρος των συνοπτικών ενδιάμεσων ενοποιημένων οικονομικών καταστάσεων.

**CONSOLIDATED BALANCE SHEET**

**JUNE 30, 2014**

<b>ASSETS</b>	<b>30/6/2014</b>	<b>31/12/2013</b>
	€	€
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	1.898.070	1.959.290
Intangible assets	166.501	163.979
Investment property	<u>9.537.741</u>	<u>9.537.741</u>
	11.602.312	11.661.010
<b>CURRENT ASSETS</b>		
Financial assets at fair value via the results	1.681.836	1.449.334
Insurance and other claims	9.607.790	9.213.026
Deferred acquisition expenses	1.179.646	1.187.962
Share of reinsurance in claims and technical reserves	1.655.284	1.662.413
Cash and cash equivalent	<u>15.647.794</u>	<u>17.103.363</u>
	29.772.350	30.616.098
<b>TOTAL ASSETS</b>	<u>41.374.662</u>	<u>42.277.108</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
	13.330.532	13.330.532
Share capital	<u>(5.432.339)</u>	<u>(5.968.517)</u>
Reserves	7.898.193	7.362.015
<b>Total equity attributable to owners of holding company</b>		
<b>NON SHORT TERM LIABILITIES</b>		
	8.862.986	9.511.601
Life sector reserve	2.328.017	2.402.937
Long term loans and hire/purchase creditors	<u>926.6331</u>	<u>926.633</u>
Deferred taxation	2.117.636	12.841.171
<b>CURRENT</b>		
<b>LIABILITIES</b>		

Οι σημειώσεις στις σελίδες 9 μέχρι 24 αποτελούν αναπόσπαστο μέρος των συνοπτικών ενδιάμεσων ενοποιημένων οικονομικών καταστάσεων.

Insurance reserves of General Insurance Sector	18.981.283	18.880.889
Insurance and other liabilities	2.112.758	2.934.009
Current installments of long term loans and hire/purchase creditors	248.494	248.494
Taxation due	16.298	10.530
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	21.358.833	22.073.922
<b>TOTAL LIABILITIES</b>	<hr/>	<hr/>
	33.476.469	34.915.093
<b>TOTAL EQUITY AND LIABILITIES</b>	<hr/>	<hr/>
	41.374.662	42.277.108

Οι σημειώσεις στις σελίδες 9 μέχρι 24 αποτελούν αναπόσπαστο μέρος των συνοπτικών ενδιάμεσων ενοποιημένων οικονομικών καταστάσεων.