

Realized sales in May 2016 by the companies in the group of Eurohold

EUROINS INSURANCE GROUP (EIG)

The insurance holding EUROINS INSURANCE GROUP registered a 37.4% decline in premiums (GWP) for May amounted to EUR 18.6 mm compared to EUR 29.7 mm for the same month of 2015. (*Table 1.*)

Table 1.

EIG	May		
	(EUR'000)		Change (%)
	05'2016	05'2015	
Euroins Bulgaria	5 399	15 716	-65.6%
Motor Hull	985	881	11.8%
Motor TPL	2 193	1 437	52.6%
Property	416	174	138.9%
Active reinsurance	-	11 565	-100.0%
Other	1 801	1 649	9.2%
Euroins Romania	12 507	13 174	-5.1%
Motor Hull	76	128	-40.8%
Motor TPL	11 993	12 480	-3.9%
Property	115	148	-22.0%
Other	323	418	-22.7%
Euroins Macedonia	645	787	-18.0%
Motor Hull	46	51	-9.4%
Motor TPL	445	447	-0.4%
Property	64	63	2.5%
Other	90	226	-60.4%
Euroins Life	69	45	53.4%
EIG TOTAL GWP	18 620	29 721	-37.4%

Source: EIG

For the first five months of 2016 the GWP of EUROINS INSURANCE GROUP registered 0.7% growth amounted to EUR 100.7 mm compared to EUR 100 mm for January-May 2015, according to preliminary data (*Table 2.*).

Euroins Bulgaria reported a decline in premiums in the first five months of over 18%, but only for May falls down is over 65%, which is the result of accounted in May'2015 EUR11.6 million from active reinsurance. If you eliminate the above one-off effect of reinsurance, the direct insurance business of Euroins Bulgaria was increased by over 30% in May and by nearly 35% for the first five months of 2016.

Euroins Romania registered nearly 9% growth in premiums for the first five months. As a result of the rapid pace of development in recent years, Euroins Romania is now the third company by market share on the Romanian insurance market. Currently, the company focuses on quality and diversification of its insurance portfolio through detailed market segmentation, which significantly reduces the levels of risk taken. For the current year the goal of management is to keep the market position and to improve significantly the financial result.

Table 2.

EIG	January-May (YTD)		
	(EUR'000)		Change (%)
	01-05'2016	01-05'2015	
Euroins Bulgaria	22 952	28 014	-18.1%
Motor Hull	4 513	3 980	13.4%
Motor TPL	10 550	6 815	54.8%
Property	1 364	1 134	20.3%
Active reinsurance	818	11 565	-92.9%
Other	5 649	4 086	38.2%
Euroins Romania	74 232	68 166	8.9%
Motor Hull	556	642	-13.4%
Motor TPL	71 055	65 014	9.3%
Property	729	658	10.8%
Other	1 893	1 852	2.2%
Euroins Macedonia	3 205	3 385	-5.3%
Motor Hull	266	265	0.3%
Motor TPL	2 101	2 052	2.4%
Property	284	332	-14.5%
Other	554	736	-24.7%
Euroins Life	291	419	-30.4%
EIG TOTAL GWP	100 680	99 984	0.7%

Source: EIG

AVTO UNION

The automotive holding AVTO UNION registered 50.4% growth with total of 406 sales of new PC and LCV for May, 2016 compared to 270 units realized in May, 2015. The highest number of sales for the month was realized by Espace Auto (Renault, Dacia) with 257 units, followed by Star Motors (Mazda) with 57 units, Nissan Sofia (Nissan) with 40 units, Auto Italia (Alfa Romeo, Fiat, Lancia, Maserati) - 37 units and Bulvaria (Opel, Chevrolet) with 15 units. (Table 3.)

Table 3.

Avto Union	May		
Company	Units	Units	Change (%)
	05'16	05'15	
AUTO ITALIA ALFA ROMEO, FIAT, LANCIA, MASERATI	37	40	-7.5%
NISSAN SOFIA NISSAN	40	27	48.1%
ESPACE AUTO RENAULT, DACIA	257	133	93.2%
BULVARIA OPEL, CHEVROLET	15	30	-50.0%
STAR MOTORS MAZDA	57	40	42.5%
TOTAL	406	270	50.4%

Source: Avto Union

For the first five months of 2016 the automotive division of Eurohold registered 7.6% decline with 1468 sales of new PC and LCV compared to 1364 units for January-May 2015, according to preliminary data (Table 4.).

Table 4.

Avto Union	January-May (YTD)		
Company	Units	Units	Change (%)
	01-05'16	01-05'15	
AUTO ITALIA ALFA ROMEO, FIAT, LANCIA, MASERATI	135	109	23.9%
NISSAN SOFIA NISSAN	137	136	0.7%
ESPACE AUTO RENAULT, DACIA	825	721	14.4%
BULVARIA OPEL, CHEVROLET	104	214	-51.4%
STAR MOTORS MAZDA	267	184	45.1%
TOTAL	1468	1364	7.6%

Source: Avto Union