

AIGAION INSURANCE COMPANY

ANNUAL FINANCIAL REPORT

31/12/2014

	Assets	Total Amounts
A	Capital Due	0,00
	Capital Due (to be paid in subsequent years)	0,00
B	INTANGIBLE ASSETS - ESTABLISHMENT EXPENSES	366.381,35
	Intangible Assets & Establishment Expenses	3.124.184,67
	Minus Depreciation	2.757.803,32
C	INVESTMENTS	37.959.120,30
CI	FIXED ASSETS	14.460.837,03
	Land	6.462.213,55
	Buildings	10.384.364,50
	Minus Depreciation	2.385.741,02
CII	PARTICIPATIONS-INVESTMENTS IN ASSOCIATED COMPANIES	
CIII	FINANCIAL INVESTMENTS	23.498.283,27
	Shares traded in EU stock exchanges	973.098,25
	Shares not traded in EU stock exchanges	
	Government bonds within EU	1.215.625,02
	Corporate bonds issued within EU	259.560,00
	Other Bonds	
	Mutual funds and other variable return funds within EU	
	Other mutual funds and variable return funds	
	Time Deposits	21.050.000,00
D	INVESTMENTS FOR THE BENEFIT OF POLICY HOLDERS WHO BEAR THE RISK	0,00
	Investments for the benefit of holders who bear the risk	
E	RECEIVABLES	14.654.641,71
	Premium receivables	1.524.858,42
	Premium receivables overdue	
	Other receivables	13.129.783,29
F	OTHER ASSETS	711.575,34
FI	EQUIPMENT	58.397,66
	Equipment & means of transport	843.473,49
	Minus Depreciation	785.075,83
FII	CASH & CASH EQUIVALENTS	653.177,68
	Cash in hand	4.922,62
	Cash in bank	648.255,06
G	ASSET TRANSITORY ACCOUNTS	2.234.387,93
	Deferred Acquisition Cost	2.014.442,27
	Other Transitory Accounts	219.945,66
	TOTAL ASSETS	55.926.106,63

	LIABILITIES	
A	SHAREHOLDERS' EQUITY	9.252.577,95
	SHARE CAPITAL	15.351.000,00
	Paid	15.351.000,00
	Due	
	Statutory and special Reserves	220.042,66
	LOSSES CARRIED FORWARD	-6.318.464,71
C	INSURANCE RESERVES	42.071.128,25
	LIFE - TOTAL INSURANCE RESERVES	0,00
	Life - Insurance reserves Company	
	Reinsurers' participation	
	OTHER THAN TPL MOTOR INSURANCE RESERVES	7.315.531,22
	Other than TPL Motor Insurance Reserves	6.148.248,89
	Reinsurers' participation	1.167.282,33
	TPL MOTOR INSURANCE RESERVES	34.755.597,03

	TPL Motor insurance reserves	34.755.597,03
	Reinsurers' participation	
D	INSURANCE RESERVES FOR POLICIES THAT THE POLICY HOLDERS BEAR THE RISK	
E&F	<i>PERSONELL RETIREMENT COMPENSATION PROVISION</i>	204.048,41
G	<i>OTHER LIABILITIES</i>	4.379.793,83
	Reinsurers	362.755,16
	Commissions payable	295.903,99
	Other broker's fees payable - Cheques payable	1.440.335,86
	Participations and associated companies	
	Subordinate loans	
	Debenture loans	
	Tax and Duties	1.260.144,91
	Social Security	240.911,35
	Dividends payable	
	Other payable	779.742,56
	<i>LIABILITY TRANSITORY ACCOUNTS</i>	18.558,19
	Liability transitory Accounts	18.558,19
	<i>TOTAL LIABILITIES</i>	55.926.106,63

INCOME STATEMENT FOR THE PERIOD 01/01/2014 - 31/12/2014

	<i>LIFE-OPERATING RESULTS</i>	0,00
	<i>OTHER THAN LIFE & TPL MOTOR OPERATING RESULTS</i>	3.527.069,00
	<i>TPL MOTOR OPERATING RESULTS</i>	3.156.193,88
	<i>TOTAL OPERATING RESULTS</i>	6.683.262,88
	MINUS	
	Sales, General & Administrative Expenses	10.105.127,13
	<i>EARNINGS BEFORE TAX</i>	-3.421.864,25

	<i>OTHER THAN LIFE & TPL MOTOR - OPERATING RESULTS</i>	
	<i>INCOME</i>	
	<i>EARNED PREMIUMS</i>	8.486.298,98
	Written Premiums for the period	9.543.005,94
	Minus reinsurance ceded	2.404.205,94
	Previous year's Unearned Premium Reserve	2.457.299,43
	Minus reinsurance participation	275.135,71
	Policy fees for the period	1.434.888,35
	MINUS	
	Unearned Premium Reserve for the period	2.675.194,99
	Minus reinsurance participation	405.641,90
	Investment income	1.044.674,17
	<i>TOTAL INCOME</i>	9.530.973,15
	<i>EXPENSES</i>	
	<i>CLAIMS</i>	4.455.052,26
	Paid claims and benefits for the period	3.687.197,51
	Minus reinsurance participation	28.958,00
	Outstanding Claims Reserves for the period	4.036.872,89
	Minus reinsurance participation	761.640,43
	Other insurance provisions for the period	607.666,87
	Minus reinsurance participation	
	MINUS	
	Previous year's outstanding claims reserves	2.842.143,25
	Minus reinsurance participation	86.322,86
	Previous year's other insurance provisions	388.182,19
	Minus reinsurance participation	
	Earned Commission and other Acquisition Costs	1.548.851,89
	<i>TOTAL EXPENSES</i>	6.003.904,15
	<i>OTHER THAN LIFE & TPL MOTOR - TECHNICAL RESULT</i>	3.527.069,00

	TPL MOTOR - OPERATING RESULTS	
	INCOME	
	EARNED PREMIUMS	24.341.313,77
	Written Premiums for the period	18.493.071,16
	Minus reinsurance ceded	149.760,00
	Previous year's Unearned Premium Reserve	5.921.276,65
	Minus reinsurance participation	
	Policy fees for the period	5.548.217,33
	MINUS	
	Unearned Premium Reserve for the period	5.471.491,37
	Minus reinsurance participation	
	Investment income	477.026,12
	TOTAL INCOME	24.818.339,89
	EXPENSES	
	CLAIMS	16.127.547,32
	Paid claims and benefits for the period	23.752.233,55
	Minus reinsurance participation	
	Outstanding Claims Reserves for the period	22.298.451,03
	Minus reinsurance participation	
	Other insurance provisions for the period	6.985.654,63
	Minus reinsurance participation	
	MINUS	
	Previous year's outstanding claims reserves	31.072.540,46
	Minus reinsurance participation	
	Previous year's other insurance provisions	5.836.251,43
	Minus reinsurance participation	
	Earned Commission and other Acquisition Costs	5.534.598,69
	TOTAL EXPENSES	21.662.146,01
	TPL MOTOR - TECHNICAL RESULT	3.156.193,88