

LOCALTAPIOLA GENERAL MUTUAL INSURANCE COMPANY

PROFIT AND LOSS ACCOUNT

EUR 1,000

	1.1.-30.6.2015	1.1.-30.6.2014
TECHNICAL ACCOUNT		
Premiums earned		
Premiums written	434 398	407 332
Reinsurers' share	<u>-31 340</u>	<u>-24 810</u>
Total premiums written	403 058	382 521
Change in provision for unearned premiums		
Total change	-112 097	
Business transfer decrease	<u>-36 656</u>	
Total change in provision for unearned premiums	-148 753	-134 426
Reinsurers' share		
Total change	14 553	
Business transfer decrease	<u>780</u>	
Total reinsurers' share	<u>15 332</u>	<u>9 197</u>
Total change in provision for unearned premiums	-133 420	-125 229
Total premiums earned	269 637	257 292
Claims incurred		
Claims paid	-172 152	-180 360
Reinsurers' share	<u>3 157</u>	<u>10 685</u>
Total claims paid	-168 996	-169 675
Change in provision for outstanding claims		
Total change	-5 612	
Business transfer decrease	<u>-33 895</u>	
Total change in provision for outstanding claims	-39 508	-28 740
Reinsurers' share		
Total change	1 830	
Business transfer decrease	<u>385</u>	
Total reinsurers' share	<u>2 215</u>	<u>863</u>
Total change in provision for outstanding claims	-37 293	-27 877
Total claims incurred	-206 289	-197 552
Operating expenses	-67 884	-71 355
Balance on technical account before change in equalization provision	-4 535	-11 615
Change in equalization provision		
Total change	30 441	
Business transfer decrease	<u>-58 229</u>	
Total change in equalization provision	-27 788	-20 345
Balance on technical account	-32 323	-31 960
NON-TECHNICAL ACCOUNT		
Investment income	192 240	141 602
Investment charges	<u>-44 265</u>	<u>-39 310</u>
Total investment income and charges	147 975	102 292
Other income	7 570	28 384
Other expenses	<u>-7 834</u>	<u>-34 977</u>
Total other income and charges	-264	-6 593
Direct taxes on ordinary activities	-21 526	-12 303
Profit/loss on ordinary activities	93 861	51 436
Profit/loss after extraordinary items	93 861	51 436
Appropriations		
Change in depreciation difference	<u>0</u>	<u>143</u>
Total appropriations	0	143
Profit for the accounting period	93 861	51 579

LOCALTAPIOLA GENERAL MUTUAL INSURANCE COMPANY

BALANCE SHEET

EUR 1,000

AFTER BUSINESS TRANSFER

	30.6.2015	31.12.2014
ASSETS		
Intangible assets	19 330	20 468
Investments	3 239 399	3 127 869
Receivables	307 248	209 698
Other assets	92 026	104 771
Prepayments	31 397	36 169
Total assets	3 689 401	3 498 975

LIABILITIES

Capital and reserves		
Initial reserve	8 641	8 641
Revaluation reserve	218	218
Other reserves	921 366	861 040
Profit for the accounting period	93 861	60 325
Total capital and reserves	1 024 087	930 225
Accumulated appropriations	0	0
Technical provisions	2 550 998	2 480 111
Obligatory provisions	4 340	5 060
Deposits received from reinsurers	6	6
Other creditors	95 400	56 629
Accruals and deferred income	14 570	26 942
Total liabilities	3 689 401	3 498 975

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KEY FIGURES

BEFORE BUSINESS TRANSFER

	1-6/2015	1-6/2014	1-12/2014
General key figures describing financial development			
Operating profit/loss	143,2	84,1	72,3
Total profit/loss	123,3	79,3	61,5
Return on capital employed (at current value), %	3,5	2,8	4,1
Key figures describing the financial development of non-life insurance			
Premium income	434,4	407,3	585,6
Loss ratio (excl. unwinding of discount expense), %	71,1	70,5	81,8
Risk ratio, %	63,5	62,0	73,2
Claims handling costs, %	7,6	8,5	8,6
Expense ratio, %	25,2	27,7	26,0
Combined ratio excluding unwinding of discount expense	96,3	98,3	107,8
Solvency margin in reporting currency	1 284,8	1 211,4	1 211,4
Solvency margin in relation to minimum value	9,0	8,5	8,5
Equalisation provision in reporting currency	502,1	504,1	474,3
Solvency capital in reporting currency	1 786,9	1 715,4	1 685,7
Solvency capital of technical provisions, %	82,1	84,1	84,0
Solvency ratio, %	319,1	330,0	307,8