

Financial results of TUnŻ WARTA S.A. after I quarter of the year 2013

Name of company:	I-III 2012	I-III 2013
TUnŻ WARTA S.A.	thou PLN	thou PLN
Balance sheet	2 203 309	2 911 800
Assets		
Investments	1 032 444	2 017 637
Liabilities		
Equity, including:	238 574	265 239
Share capital	109 209	109 209
Technical and insurance reserves, including:	1 788 409	2 411 433
Share of reinsures in technical and insurance reserves (total)	350	344
Gross premium reserve and reserves to cover unexpired risk	3 748	13 146
Gross life insurance reserve	686 535	1 540 955
Gross reserves for unpaid indemnities and benefits	28 663	38 701
Gross technical and insurance reserves for life insurance if the policy holder bears the deposit risk	1 068 863	818 057
Revenue account (Technical and general)		
Gross written premiums	598 533	437 474
Share of reinsures in the premium	-468	344
Premium earned on own share	598 888	444 147
Gross indemnities and benefits paid	517 221	502 766
Share of reinsures in indemnities and benefits paid	224	97
Costs of insurance activity	53 602	41 453
Investment income*	52 734	28 233
Technical result	10 146	9 303
Gross financial result	9 777	8 302
Net financial result	7 838	6 703
Other		
Assets to cover technical and insurance reserves	2 074 683	2 841 466
Technical and insurance reserve coverage with assets ratio	116,0%	117,8%
Solvency margin	84 089	119 299
Own means to cover solvency margin	275 816	289 514
Solvency margin coverage with own means ratio	328,0%	242,7%

* Investment income including costs (along with unrealised gains and losses)