

VELTA Insurance Company

**Balance sheet**  
as for December 31, 2020

UAH, thousands

| Assets   | Line code   | At the beginning of reporting period | At the end of reporting period |
|--|-------------|--------------------------------------|--------------------------------|
| <b>I. Non-current assets</b>   |             |                                      |                                |
| Intangible assets:   | 1000        | 243                                  | 243                            |
| Original cost  | 1001        | 243                                  | 243                            |
| Obsolescence   | 1002        |                                      |                                |
| Fixed assets:  | 1010        | 446                                  | 347                            |
| Original cost  | 1011        | 1 063                                | 1 035                          |
| Obsolescence   | 1012        | 617                                  | 688                            |
| Other financial investment of capital                                    | 1035        | 7 088                                | 5 511                          |
| Long-term accounts receivable  | 1040        |                                      |                                |
| <b>Sum total by the Section I</b>  | <b>1095</b> | <b>7 777</b>                         | <b>6 101</b>                   |
| <b>II. Current assets</b>  |             |                                      |                                |
| Stocks   | 1100        | 28                                   | 196                            |
| process stocks   | 1101        |                                      |                                |
| Accounts receivable for articles, jobs, services                         | 1125        | 1 805                                | 3 350                          |
| Accounts receivable by clearing-offs:                                    |             |                                      |                                |
| on advances drawn  | 1130        | 5                                    | 17                             |
| with the budget  | 1135        | 945                                  |                                |
| including income tax   | 1136        |                                      |                                |
| on interests charged   | 1140        | 35                                   | 29                             |
| Other current accounts receivable  | 1155        | 11 281                               | 3 790                          |
| Current financial investments  | 1160        |                                      |                                |
| Monetary funds and their equivalents:                                    | 1165        | 25 429                               | 34 442                         |
| Cash   | 1166        | 0                                    | 0                              |
| Accounts in banks  | 1167        | 25 429                               | 34 442                         |
| Share of re-insurers in insurance funds                                  | 1180        | 4 514                                | 5 926                          |
| including unearned premium insurance funds                               | 1183        | 4 514                                | 5 926                          |
| <b>Sum total by the Section II</b>                                       | <b>1195</b> | <b>44 042</b>                        | <b>56 148</b>                  |
| <b>III. Non-current assets held for sale and discontinued operations</b> | <b>1200</b> |                                      |                                |
| <b>Balance</b>   | <b>1300</b> | <b>51 819</b>                        | <b>62 249</b>                  |

| Liabilities                           | Line code   | At the beginning of reporting period | At the end of reporting period |
|---------------------------------------|-------------|--------------------------------------|--------------------------------|
| <b>I. Owned capital</b>               |             |                                      |                                |
| Authorized capital stock              | 1400        | 20 350                               | 38 295                         |
| Revaluated capital                    | 1405        | 210                                  | 210                            |
| Additional capital                    | 1410        | 1 906                                | 2 027                          |
| Reserve capital                       | 1415        | 780                                  | 780                            |
| Surplus earnings (outstanding losses) | 1420        | 18 030                               | 6 358                          |
| Other reserves                        | 1435        |                                      |                                |
| <b>Sum total by the Section I</b>     | <b>1495</b> | <b>41 276</b>                        | <b>47 670</b>                  |

|  |             |               |               |
|--|-------------|---------------|---------------|
| <b>II. Non-current liabilities</b>   |             |               |               |
| Actual reserves (insurance funds)  | 1530        | 9 850         | 13 498        |
| including: unearned premium insurance funds  | 1533        | 9 850         | 13 498        |
| other insurance funds  | 1534        |               |               |
| <b>Sum total by the Section II</b>   | <b>1595</b> | <b>9 850</b>  | <b>13 498</b> |
| <b>III. Current liabilities</b>  |             |               |               |
| Short-term credits   | 1600        |               |               |
| Current liabilities including:   |             |               |               |
| accounts payable for articles, jobs, services  | 1615        | 65            | 7             |
| with the budget  | 1620        | 195           | 710           |
| including income tax   | 1621        | 195           | 710           |
| on social insurance  | 1625        |               |               |
| on remuneration of labor (wages and salaries payable)  | 1630        |               |               |
| Current liabilities on advances drawn  | 1635        |               |               |
| Current liabilities on insurance activities  | 1650        | 366           | 16            |
| Other current liabilities  | 1690        | 67            | 348           |
| <b>Sum total by the Section III</b>  | <b>1695</b> | <b>693</b>    | <b>1 081</b>  |
| <b>IV. Liabilities connected with Non-current assets held for sale and discontinued operations</b> | <b>1700</b> |               |               |
| <b>V. Net cost of assets of non-state pension fund</b>   | <b>1800</b> |               |               |
| <b>Balance</b>   | <b>1900</b> | <b>51 819</b> | <b>62 249</b> |

as Head of the Board

Chief accountant



Ganna Balakina

Iryna Khilinska

## Income statement

for 2020 year

UAH, thousands

## I. Financial results

| Item   | Line code | For the reporting period | For the previous reporting period |
|--|-----------|--------------------------|-----------------------------------|
| 1  | 2         | 3                        | 4                                 |
| Net earned insurance premiums  | 2010      | <b>19 085</b>            | <b>17 902</b>                     |
| Written premium  | 2011      | 39 003                   | 33 893                            |
| Premiums transferred for reinsurance                                   | 2012      | 17 682                   | 16 869                            |
| Changes in unearned premium insurance funds                            | 2013      | 3 648                    | -2 927                            |
| Changes in share of reinsurers in the unearned premium insurance funds | 2014      | 1 412                    | -2 049                            |
| Cost Of Goods Sold (articles, jobs, services)                          | 2050      | -230                     | -454                              |
| Net Loss under insurance compensation                                  | 2070      | 28                       | 3 349                             |
| Gross Income   | 2090      | <b>18 827</b>            | <b>14 099</b>                     |
| Gross Loss   | 2095      |                          |                                   |
| Income/Loss due to changes of other insurance funds                    | 2110      |                          |                                   |
| Changes of other insurance funds, gross amount                         | 2111      |                          |                                   |
| Other Operating Income   | 2120      | 5 698                    | 3 624                             |
| Administrative costs   | 2130      | -4 826                   | -5 791                            |
| Sale costs   | 2150      | -6 789                   | -7 132                            |
| Other Operating Costs  | 2180      | -4 506                   | -9 626                            |
| Operating Income   | 2190      | <b>8 404</b>             |                                   |
| Operating Loss   | 2195      |                          | -4 826                            |
| Interest Income  | 2220      | 726                      | 882                               |
| Other Income   | 2240      | 1 423                    |                                   |
| Other Expense  | 2270      | -1 703                   | -257                              |
| Financial results before Income Taxes:                                 | 2290      |                          |                                   |
| Profit   |           | <b>8 850</b>             |                                   |
| Loss   | 2295      |                          | -4 201                            |
| Income Taxes   | 2300      | -2 577                   | -83                               |
| Net Profit   | 2350      | <b>6 273</b>             |                                   |
| Net Loss   | 2355      |                          | -4 284                            |

## II. Total revenue

| Item   | Line code   | For the reporting period | For th previous reporting period |
|--|-------------|--------------------------|----------------------------------|
| 1  | 2           | 3                        | 4                                |
| Total revenue (sum total of lines 2350, 2355 and 2460) | <b>2465</b> | <b>6 273</b>             | <b>-4 284</b>                    |

## III. Elements of operating cost

| Item                            | Line code   | For the reporting period | For th previous reporting period |
|---------------------------------|-------------|--------------------------|----------------------------------|
| 1                               | 2           | 3                        | 4                                |
| Material costs                  | 2500        | 534                      | 736                              |
| Costs on remuneration of labour | 2505        | 1 555                    | 2 340                            |
| Social transfers                | 2510        | 332                      | 497                              |
| Amortization                    | 2515        | 124                      | 120                              |
| Other operating costs           | 2520        | 13 833                   | 22 659                           |
| Sum total                       | <b>2550</b> | <b>16 378</b>            | <b>26 352</b>                    |

as Head of the Board

Ganna Balakina

Chief Accountant

Iryna Khilinska

