

VELTA Insurance Company

Balance sheet

as for December 31, 2019

UAH, thousands

Assets	Line code	At the beginning of reporting period	At the end of reporting period
I. Non-current assets			
Intangible assets:	1000	243	243
Original cost	1001	243	243
Obsolescence	1002	0	0
Fixed assets:	1010	545	446
Original cost	1011	1 061	1 063
Obsolescence	1012	516	617
Other financial investment of capital	1035	3 940	7 088
Long-term accounts receivable	1040	0	0
Sum total by the Section I	1095	4 728	7 777
II. Current assets			
Stocks	1100	1	28
process stocks	1101	1	0
Accounts receivable for articles, jobs, services	1125	2 178	1 805
Accounts receivable by clearing-offs:			
on advances drawn	1130	4	5
with the budget	1135	0	945
including income tax	1136	0	945
on interests charged	1140	41	35
Other current accounts receivable	1155	18 686	11 281
Current financial investments	1160		
Monetary funds and their equivalents:	1165	29 604	25 429
Cash	1166		
Accounts in banks	1167	29 604	25 429
Share of re-insurers in insurance funds	1180	6 562	4 514
including unearned premium insurance funds	1183	6 562	4 514
Sum total by the Section II	1195	57 076	44 042
III. Non-current assets held for sale and discontinued operations	1200		
Balance	1300	61 804	51 819

Liabilities	Line code	At the beginning of reporting period	At the end of reporting period
I. Owned capital			
Authorized capital stock	1400	20 350	20 350
Revaluated capital	1405	210	210
Reserve capital	1415	780	780
Surplus earnings (outstanding losses)	1420	22 314	18 030

Other reserves	1435	4 472	1 906
Sum total by the Section I	1495	48 126	41 276
II. Non-current liabilities			
Actual reserves (insurance funds)	1530	12 776	9 850
including: unearned premium insurance funds	1533	12 776	9 850
other insurance funds	1534		
Sum total by the Section II	1595	12 776	9 850
III. Current liabilities			
Short-term credits	1600		
Current liabilities including:			
accounts payable for articles, jobs, services	1615	44	65
with the budget	1620	323	195
including income tax	1621	323	195
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	277	366
Other current liabilities	1690	258	67
Sum total by the Section III	1695	902	693
IV. Liabilities connected with Non-current assets held for sale and discontinued operations	1700		
V. Net cost of assets of non-state pension fund	1800		
Balance	1900	61 804	51 819

Head of the Board

Chief accountant



Mykola Melnyk

Iryna Khilinska

Income statement

for 2019 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	17 902	20 746
Written premium	2011	33 893	41 580
Premiums transferred for reinsurance	2012	16 869	21 043
Changes in unearned premium insurance funds	2013	-2 927	617
Changes in share of reinsurers in the unearned premium insurance funds	2014	-2 049	-826
Cost Of Goods Sold (articles, jobs, services)	2050	-454	-386
Net Loss under insurance compensation	2070	3 349	189
Gross Income	2090	14 099	20 171
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	3 624	1 380
Administrative costs	2130	-5 791	-6 386
Sale costs	2150	-7 132	-7 857
Other Operating Costs	2180	-9 626	-1 504
Operating Income	2190		5 804
Operating Loss	2195	-4 826	
Interest Income	2220	882	718
Other Income	2240		
Other Expense	2270	-257	-320
Financial results before Income Taxes: Profit	2290		6 202
Loss	2295	-4 201	
Income Taxes	2300	-83	-2 142
Net Profit	2350		4 060
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)	2465	4 284	4 060

III. Elements of operating cost

Item	Line code	For the reporting period	For th previous reporting period
1	2	3	4
Material costs	2500	736	731
Costs on remuneration of labour	2505	2 340	2 213
Social transfers	2510	497	467
Amortization	2515	120	85
Other operating costs	2520	22 659	12 827
Sum total	2550	26 352	16 323

Head of the Board

Mykola Melnyk

Chief Accountant

Iryna Khilinska

