76 CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Financial Position as at 31 December 2014

Property, plant and equipment 1 1877,45 198,433 194,1 1. Land and buildings for own use	Assets in € thousand	Notes	31/12/2014	31/12/20131)	01/01/20131
B. Investment property	I. Land and buildings for own use	1	187,746	198,433	194,151
B. Instanting Property 1, 504,848 1, 504,848 1, 605,000 1, 600,000 1, 600,000 1, 600,000 1, 600,000 1, 600,000 1, 600,000 1, 610,000	II. Other property, plant and equipment	2	95,760	88,156	112,604
C. Incidence acquaisition costs 4 998,952 994,501 931,9 II. Goodwill 5 40,0059 510,172 523,7 III. Other intangible assets 6 28,046 24,455 25,1 III. Other intangible assets 7 528,681 545,053 154,15 II. Interest the interest the interest that interest the interest than associates 7 528,681 545,053 544,55 I. I. Available-income securities 8 723,19 863,810 1,993,20 1,199,23 I. I. Available-for-sale 9 18,016,333 15,136,24 371,26 371,2			283,506	286,589	306,755
I. Coordwill 5 490,052 994,501 931,9 1. Coordwill 5 490,059 510,174 523,7 1. Coordwill 5 490,059 510,174 523,111 5,800,00	B. Investment property	3	1,504,483	1,652,485	1,690,763
	I. Deferred acquisition costs		998,952	994,501	931,981
1,517,058 1,529,131 1,480,05 1,529,131 1,480,05 1,529,131 1,480,05 1,529,131 1,480,05 1,529,131 1,480,05 1,529,131 1,480,05 1,529,131 1,480,05 1,529,131					523,753
Designation	III. Other intangible assets	6	28,046		25,170
Investments 1. Available-income securities 1. Available-inco					1,480,903
Nariable-income securities		7	528,681	545,053	544,522
1. Available-for-sale					
2. At fair value through profit or loss 98,005 131,264 371,2 II. Fixed-income securities 723,194 995,074 1,770,6 II. Available-for-sale 9 18,016,323 15,136,246 13,186,6 2. Assessed at fair value through profit or loss 364,630 439,374 441,6 2. Assessed at fair value through profit or loss 18,380,953 15,576,620 13,682,6 III. Loans and other investments 11 835,603 944,813 1,089,6 2. Bank balances 12 390,046 1,273,852 1,189,2 3. Deposits retained on assumed reinsurance 12 230,046 1,273,852 1,189,2 3. Deposits retained on assumed reinsurance 12 1,349,202 2,345,426 2,406,6 IV. Variable-rate 10 0 9 6,3 3. Expect-rate 10 122,340 73,283 55,8 4. Unit-linked and index-linked life insurance investments 20,629,354 19,038,091 17,912,7 F. Unit-linked and index-linked life insurance investments 24 5,386,650 5,332,611 5,023,7 F. Unit-linked and index-linked life insurance investments <td></td> <td></td> <td></td> <td></td> <td></td>					
		9			
	At fair value through profit or loss				371,262
1. Available-for-sale			723,194	995,074	1,770,614
2. Assessed at fair value through profit or loss 364,630 439,374 441,6 III. Loans and other investments 18,380,953 15,575,620 13,028,2 III. Loans and other investments 11 835,603 944,813 1,089,6 2. Bank balances 12 390,046 1,273,652 1,189,2 2. Bank balances 12 390,046 1,273,652 1,189,2 3. Deposits retained on assumed reinsurance 12 132,354 126,761 129,7 IV. Derivative financial instruments (trading portfolio) 1 1,349,202 2,345,426 2,408,6 IV. Derivative financial instruments (trading portfolio) 0 9 8 6,3 2. Fixed-rate 10 0 9 8 6,3 2. Fixed-rate 10 10 9 8 6,3 2. Fixed-rate 10 20 9 8 6,3 2. V. Investments under investment contracts 20,629,354 19,038,091 17,912,7 V. International index-linked life insurance investments 24 5,386,660 5,332,611 5,032,7 B. Unear and premiums <th< td=""><td></td><td></td><td></td><td></td><td></td></th<>					
III. Loans and other investments 18,380,953 15,575,620 13,628,2 IIII. Loans and other investments 11 835,603 944,813 1,089,6 2. Bank balances 12 390,046 1,273,852 1,189,2 3. Deposits retained on assumed reinsurance 12 123,554 126,761 129,7 1. Variable-rate 10 10 0 98 6,3 2. Fixed-rate 10 12,340 73,283 55,8 2. Fixed-rate 10 12,340 73,281 62,2 V. Investments under investment contracts 122,340 73,381 62,2 V. Investments under investment contracts 20,629,354 19,038,091 17,912,77 F. Unit-linked and index-linked life insurance investments 24 5,386,650 5,332,611 5,023,7 G. Reinsurers' share of technical provisions 19 10,030 14,643 9,8 II. Insurance premiums 19 10,030 14,643 9,8 III. Insurance provision 20 394,307 413,385 434,3 III. Provision for unsettled claims 21 151,240 123,620 159,7 V. Other technical provisions 23 563,540 553,252 605,8 R. Reinsurers' share of technical provisions 23 563,540 553,252 605,8 R. Reinsurers' share of technical provisions 24 332,974 389,206 488,8 R. Reinsurers' share of technical provisions 24 332,974 389,206 488,8 R. Reinsurers' share of technical provisions 24 332,974 389,206 488,8 R. Reinsurers' share of technical provisions 24 332,974 389,206 488,8 R. Reinsurers' share of technical provisions 24 332,974 389,206 488,8 R. Reinsurers' share of technical provisions 24 332,974 389,206 488,8 R. Reinsurers' share of technical provisions 33,067 33,778 48,3 R. Reinsurers' share of technical provisions 33,067 33,778 48,3 R. Reinsurers' share of technical provisions 33,067 33,778 48,3 R. Reinsurers' share of technical provisions 33,067 38,778 48,3 R. Reinsurers' share of technical provisions 33,067 38,778 48,3 R. Reinsurers' share of technical provisions 33,067 38,778 48,3 R. R		9			13,186,622
III. Loans and other investments	2. Assessed at fair value through profit or loss				
1. Loans			18,380,953	15,5/5,620	13,628,244
2. Bank balances 12 390,046 1,273,852 1,189,2 3. Deposits retained on assumed reinsurance 12 123,554 126,761 129,7 IV. Derivative financial instruments (trading portfolio)			205 / 20		
3. Deposits retained on assumed reinsurance 12 123,554 126,761 129,7					
N. Derivative financial instruments (trading portfolio) N. Derivative financial instruments (trading portfolio) 1. Variable-rate					
N. Derivative financial instruments (trading portfolio) 1. Variable-rate	3. Deposits retained on assumed reinsurance	12			
1. Variable-rate 10 0 98 6,3 2. Fixed-rate 10 12,2340 73,283 55,8 2. Fixed-rate 10 122,340 73,283 55,8 5. W. Investments under investments 53,664 48,590 43,0 20,629,354 19,038,091 17,912,7 F. Unit-linked and index-linked life insurance investments 24 5,386,650 5,332,611 5,023,7 G. Reinsurers' share of technical provisions 19 16,030 14,643 9,8 II. Insurance provision 20 394,307 413,385 43,4 III. Provision for unsettled claims 21 151,240 125,20 159,7 IV. Other technical provisions 21 151,240 125,20 159,7 IV. Other technical provisions 1,964 1,604 1,8 for unit-linked and index-linked life insurance 24 332,974 389,206 408,8 I. Reinsurers' share of technical provisions 1 45,883 84,821 42,6 I. Reinsurers' share of technical provisions<	IV Devicative Securial instruments (trading postfolia)		1,349,202	2,345,426	2,408,621
2. Fixed-rate 10 122,340 73,283 55,8 V. Investments under investment contracts 122,340 73,281 62,2 V. Investments under investment contracts 53,664 48,590 43,0 E. Unit-linked and index-linked life insurance investments 24 5,386,650 5,332,611 5,023,7 F. Unit-linked and index-linked life insurance investments 24 5,386,650 5,332,611 5,023,7 G. Reinsurers' share of technical provisions 19 16,030 14,643 9,8 II. Insurance provision 20 394,307 413,385 434,3 III. Provision for unsettled claims 21 151,240 123,620 159,7 W. Other technical provisions 1,964 1,604 1,8 F. Reinsurers' share of technical provisions 23 563,540 553,252 605,8 R. Reinsurers' share of technical provisions 24 332,974 389,206 408,8 I. Reinsurers' share of technical provisions 1 45,883 84,821 42,6 I. Reinsurers' share of technical provisions		10	0	0.0	6,363
V. Investments under investment contracts					
V. Investments under investment contracts 53,664 48,590 43,0 20,629,354 19,038,091 17,912,7 F. Unit-linked and index-linked life insurance investments 24 5,386,650 5,332,611 5,023,7 G. Reinsurers' share of technical provisions 1 1 10,030 14,643 9,8 II. Insurance premiums 19 10,030 14,643 9,8 III. Insurance provision 20 394,307 413,385 434,3 III. Provision for unsettled claims 21 151,240 125,260 159,7 IV. Other technical provisions 1,964 1,604 1,8 IV. Other technical provisions 23 563,540 553,252 605,8 H. Reinsurers' share of technical provisions 38,206 408,8 408,8 I. Reinsurers' share of technical provisions 38,206 408,8 I. Reinsurer ask are of technical provisions 38,206 408,8 I. Reinsurer ask are of technical provisions 45,883 84,821 42,6 I. Reinsurer exceivables 45,883 84,821<	Z. I IXeu-late	10			
Page	V Investments under investment contracts				43,064
F. Unit-linked and index-linked life insurance investments 24 5,386,650 5,332,611 5,023,77 G. Reinsurers' share of technical provisions 1 10,030 14,643 9,8 II. Insurance premiums 19 10,030 14,643 9,8 III. Insurance provision 20 394,307 413,385 434,3 III. Provision for unsettled claims 1,964 1,604 1,8 IV. Other technical provisions 23 563,540 553,252 605,8 H. Reinsurers' share of technical provisions for unit-linked and index-linked life insurance 24 332,974 389,206 408,8 I. Reinsurers ceveivables 13 1 42,6 45,883 84,821 42,6 II. Other receivables 1,014,694 850,146 845,1 III. 1,014,694 850,146 845,1 III. <t< td=""><td>V. Investments under investment contracts</td><td></td><td></td><td></td><td></td></t<>	V. Investments under investment contracts				
G. Reinsurers' share of technical provisions 1. Unearmed premiums 19 16,030 14,643 9,8 II. Insurance provision 20 394,307 413,385 434,3 III. Provision for unsettled claims 21 151,240 122,620 159,7 IV. Other technical provisions 1,964 1,004 1,8 V. Other technical provisions 23 563,540 553,252 605,8 H. Reinsurers' share of technical provisions for unit-linked and index-linked life insurance 24 332,974 389,206 488,8 I. Receivables including insurance receivables 23 84,821 42,6 II. Other receivables 45,883 84,821 42,6 III. Other assets 33,967 33,778 48,3 III. Other assets 1,044,544 979,746 936,1 I. Income tax receivables 14 53,917 69,881 55,0 K. Deferred tax assets 15 6,630 8,695 6,6 K. Deferred tax assets in disposal groups held for sale 8 161,676 960,0	F Unit-linked and index-linked life insurance investments	24			5,023,764
I. Unearmed premiums 19 16,030 14,643 9,8 II. Insurance provision 20 394,907 413,385 434,3 434,3 151,240 123,402 159,7 IV. Other technical provisions 21 151,240 123,602 159,7 IV. Other technical provisions 1,964 1,604 1,8 1,8 1,604 1,8 1,8 1,8 1,604 1,8 1,8 1,8 1,604 1,8 1,8 1,8 1,8 1,94 1,04 1,8 1,8 1,9 1,04 1,8 1,8 1,9 1,04 1,8 1,04 1,8 1,04 1,8 1,04 1,8 1,04 1,8 1,04 1,8 1,04 1,0			5,555,555	0,002,011	0,020,701
III. Insurance provision 20 394,307 413,385 434,3 III. Provision for unsettled claims 21 151,240 123,620 159,7 V. Other technical provisions 1964 1,604 18,8 Total Control Contr		19	16.030	14 643	9.869
III. Provision for unsettled claims 21 151,240 123,620 159,7 IV. Other technical provisions 1,964 1,604 1,80 Recinsurers' share of technical provisions for unit-linked and index-linked life insurance 24 332,974 389,206 48,80 Receivables including insurance receivables 3 45,883 84,821 42,60 II. Other receivables 45,883 84,821 42,60 III. Other receivables 1,014,694 856,146 845,10 III. Other assets 1,094,544 979,746 936,11 III. Income tax receivables 14 53,917 69,881 55,00 IV. Other receivables 15 6,630 8,695 6,60 IV. Other receivables 15 6,630 8,695 6,60 IV. Other receivables 1,014,544 616,976 960,00 IV. Other receivables 1,014,544 616,976 960,00 IV. Other receivables 1,014,544 616,976 960,00 IV. Other receivables 1,014,544 1,014,544 1,014,544 IV. Other receivables 1,094,544 1,004,544 1,004,544 IV. Other receivables 1,004,544 1,004,544 1,004,544 IV. Other receivables 1,004,544 1,004,544 1,004,544 IV. Other receivables 1,004,544 1,004,544 1,004,544 IV. Other receivables					434,379
N. Other technical provisions 1,964 1,604 1,8 23 563,540 553,252 605,8 Reinsurers' share of technical provisions for unit-linked and index-linked life insurance 24 332,974 389,206 408,8 Receivables including insurance receivables 13 I. Reinsurance receivables 1 45,883 84,821 42,6 II. Other receivables 1,014,694 856,146 845,1 III. Other assets 1,044,544 979,746 936,1 J. Income tax receivables 14 53,917 69,811 55,0 J. Income tax receivables 15 6,630 8,695 6,6 K. Deferred tax assets 15 6,630 8,695 6,6 Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,605 605,0 Control of the contro					159,763
Reinsurers' share of technical provisions 23 563,540 553,252 605,8 Reinsurers' share of technical provisions 24 332,974 389,206 408,8 Receivables including insurance receivables 13					1,836
H. Reinsurers' share of technical provisions for unit-linked and index-linked life insurance 24 332,974 389,206 408,8 408,8 408,8 408,8 80,206 408,8 80,206 408,8 80,206 408,8 80,206 408,8 80,207 40,60 40,00 40,00 80,00 <t< td=""><td></td><td>23</td><td></td><td></td><td>605,847</td></t<>		23			605,847
I. Receivables including insurance receivables 13 I. Reinsurance receivables 45,883 84,821 42,6 II. Other receivables 1,014,694 865,146 845,1 III. Other assets 33,967 38,778 48,3 I. Income tax receivables 1,094,544 979,746 936,1 J. Income tax receivables 14 53,917 69,881 55,0 K. Deferred tax assets 15 6,630 8,695 6,6 Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,6	H. Reinsurers' share of technical provisions			,	,
1. Reinsurance receivables 45,883 84,821 42,6 II. Other receivables 1,014,694 856,146 845,1 III. Other assets 33,967 38,778 48,3 III. Other assets 1,094,544 979,746 926,1 J. Income tax receivables 14 53,917 69,881 55,0 K. Deterred tax assets 15 6,630 8,695 6,6 Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,6	for unit-linked and index-linked life insurance	24	332,974	389,206	408,818
II. Other receivables	I. Receivables including insurance receivables	13			
III. Other assets 33,967 38,778 48,3 III. Other assets 1,094,544 979,746 936,1 J. Income tax receivables 14 53,917 69,881 55,0 K. Deferred tax assets 15 6,630 8,695 6,6 L. Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,6	I. Reinsurance receivables		45,883	84,821	42,623
1,04,544 979,746 936,11 1, Income tax receivables 14 53,917 69,881 55,01 K. Deferred tax assets 15 6,630 8,695 6,6 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,665 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,676 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,676 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 960,0 C. Current bank balances and cash-in-hand 975,764 616,976 975,0 C. Current bank balances and cash-in-hand 975,776 975,0 C. Current bank balances and cash-in-hand 975,776 975					845,186
J. Income tax receivables 14 53,917 69,881 55,0° K. Deferred tax assets 15 6,630 8,695 6,6 Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,6	III. Other assets			38,778	48,369
K. Deferred tax assets 15 6,630 8,695 6,6 L. Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,6			1,094,544	979,746	936,179
L. Current bank balances and cash-in-hand 975,764 616,976 960,0 M. Assets in disposal groups held for sale 8 161,053 0 63,6	• • • • • • • • • • • • • • • • • • • •		53,917		55,098
M. Assets in disposal groups held for sale 8 161,053 0 63,6		15			6,673
					960,065
Total assets 33,038,153 31,001,715 29,995,7		8			63,661
	Total assets		33,038,153	31,001,715	29,995,797

 $^{^{\}mbox{\tiny 1)}}$ Prior-year amounts have been adjusted in accordance with IAS 8.42.

CONSOLIDATED FINANCIAL STATEMENTS

	uity and liabilities	Notes	31/12/2014	31/12/20131)	01/01/2013
_	Total equity				
	I. Shareholders' equity	16			
	Subscribed capital and capital reserves		1,789,920	1,789,920	1,064,594
	2. Retained earnings		894,474	792,204	656,708
	3. Revaluation reserve		410,778	177,133	309,232
	Actuarial gains and losses on defined benefit obligations		- 143,503	-116,081	- 95,260
	5. Consolidated profit		130,572	119,951	78,258
			3,082,242	2,763,127	2,013,533
	II. Non-controlling interests	17	20,193	22,012	20,67
Т			3,102,434	2,785,139	2,034,208
В.	Subordinated liabilities	18	600,000	600,000	450,000
C.	Technical provisions				
	I. Unearned premiums	19	626,641	631,588	629,480
	II. Insurance provision	20	16,773,299	16,447,408	16,191,990
	III. Provision for unsettled claims	21	2,584,844	2,367,882	2,365,841
	IV. Provision for non-profit related premium refunds	22	49,743	46,479	44,578
_	V. Provision for profit-related premium refunds and/or policyholder profit participation	22	1,141,282	360,676	566,721
	VI. Other technical provisions		44,260	46,182	48,929
		23	21,220,068	19,900,215	19,847,540
D.	Technical provisions for unit-linked and index-linked life insurance	24	5,306,000	5,251,035	4,939,966
E.	Financial liabilities				
	Liabilities from loans	25	16,692	18,535	27,494
	II. Derivative financial instruments	10	32,489	8,301	7,471
			49,181	26,836	34,965
F.	Other provisions				
	Provisions for pensions and similar obligations	26	611,670	586,757	566,620
	II. Other provisions	27	222,245	249,924	304,389
			833,914	836,681	871,009
G.	Liabilities and other items classified as equity and liabilities	28			
	I. Reinsurance liabilities		758,583	834,056	887,405
	II. Other liabilities		583,539	505,022	613,70
	III. Other items classified as equity and liabilities		26,628	23,040	31,22
			1,368,751	1,362,117	1,532,338
			43,272	40,712	28,623
Н.	Income tax liabilities	29	43,272		
H. I.	Income tax liabilities Deferred tax liabilities	30	355,424	198,980	245,956
H. I. J.					245,956 11,191

 $^{^{\}mbox{\tiny 1}}$ Prior-year amounts have been adjusted in accordance with IAS 8.42.

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Consolidated Income Statement from 1 January until 31 December 2014

in €	thousand	Notes	2014	20131
	Premiums written (gross)	31	5,519,700	5,157,576
1.	Premiums earned (net)	32		
	a) Gross		5,523,218	5,149,467
	b) Reinsurers' share		-210,322	- 210,867
			5,312,896	4,938,600
2.	Technical interest income		560,384	489,799
3.	Other insurance income			
	a) Gross		32,595	22,305
	b) Reinsurers' share		1,897	1,203
			34,492	23,508
4.	Insurance benefits	33		
	a) Gross		-4,517,700	- 4,078,083
	b) Reinsurers' share		134,038	118,635
			-4,383,662	- 3,959,448
5.	Operating expenses	34		
Т	a) Expenses for the acquisition of insurance		- 938,593	- 942,528
Т	b) Other operating expenses		- 362,782	- 439,941
Т	c) Reinsurance commission and share of profit from reinsurance ceded		26,044	28,302
Т			- 1,275,330	- 1,354,167
6.	Other technical expenses			
Т	a) Gross		- 71,304	- 56,921
Т	b) Reinsurers' share		- 25,994	- 32,600
			-97,298	-89,521
7.	Technical result		151,482	48,772
8.	Net investment income	35	864,375	780,002
	of which profit from associates		23,583	22,229
9.	Other income	36	62,428	40,589
10	. Reclassification of technical interest income		-560,384	-489,799
11	. Other operating expenses	37	-70,334	-32,413
12	. Non-technical result		296,084	298,379
13	Operating profit/(loss)		447,566	347,151
14	. Amortisation of goodwill and impairment losses		-32,292	-7,301
15	. Finance costs		-37,343	-32,281
16	. Profit/(loss) from ordinary activities		377,932	307,569
17	. Income taxes	38	-85,055	-69,711
18	. Profit/(loss) from discontinued operations (after tax)		0	50,000
19	. Profit for the year		292,877	287,858
	of which attributable to shareholders of UNIOA Insurance Group AG		289,863	284,660
_	of which attributable to non-controlling interests		3,014	3,198
Ea	rnings per share (in €)²)	16	0.94	1.21
_	erage number of shares in circulation		308,180,350	235,294,119

¹⁾ Prior-year amounts have been adjusted in accordance with IAS 8.42.

Profit/loss from discontinued operations in the previous year originates from the reversal of a provision for liability in connection with the sale of Mannheimer AG Holding and has been allocated entirely to the shareholders of the parent company.

Consolidated Statement of Comprehensive Income from 1 January until 31 December 2014

in € thousand	2014	20131
Profit for the year	292,877	287,858
Items not to be reclassified to profit or loss in subsequent periods		
Actuarial gains and losses on defined benefit obligations		
Gains (losses) recognised in equity	-46,042	- 32,157
Gains (losses) recognised in equity - deferred taxes	8,841	6,757
Gains (losses) recognised in equity - deferred profit participation	9,779	4,579
	-27,422	- 20,821
Items to be reclassified to profit or loss in subsequent periods		
Currency translation		
Gains (losses) recognised in equity	- 64,364	- 24,897
Recognised in the consolidated income statement	0	- 6,332
Unrealised gains and losses on investments		
Gains (losses) recognised in equity	1,318,234	- 170,192
Gains (losses) recognised in equity - deferred taxes	-127,346	21,194
Gains (losses) recognised in equity - deferred profit participation	- 893,479	76,778
Recognised in the consolidated income statement	- 174,736	- 239,082
Recognised in the consolidated income statement - deferred tax	11,112	28,104
Recognised in the consolidated income statement - deferred profit participation	98,135	150,511
Change from measurement under the equity method		
Gains (losses) recognised in equity	- 7,445	- 10,979
Recognised in the consolidated income statement	0	-1,710
Other changes ²⁾	2,238	-1,540
	162,350	- 178,143
Other comprehensive income	134,928	- 198,964
Total comprehensive income	427,805	88,894
of which attributable to shareholders of UNIQA Insurance Group AG	426,516	86,282
of which attributable to non-controlling interests	1,289	2,612

¹⁾ Prior-year amounts have been adjusted in accordance with IAS 8.42.

In the 2014 financial year the presentation of the income statement was expanded to include the key management indicator "technical result" as a subtotal.

The items other income and other expenses were split and recorded as other technical and other non-technical income and/or expenses.

The portion of the technical interest income that is financed from capital gains was also reclassified as technical income, since the corresponding expense is also included in the insurance benefits. The technical interest is the amount that we earned in insurance business from investing the assets that cover technical provisions.

The item Amortisation of goodwill and impairment losses has also been reclassified under operating profit/(loss).

²⁾ Diluted earnings per share equates to basic earnings per share. Calculated based on consolidated profit.

²¹ Diluted earnings per share equates to basic earnings per share. Calculated based on consolidated profit.

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The values as at 31 December 2013 and 2012 have been adjusted in accordance with IAS 8.42. Equity as at 31 December 2013 decreased by EUR 4,788 thousand, whereas equity as at 31December 2012 increased by EUR 4,258 thousand. The adjusted profit/(loss) for 2013 increased by EUR 1,081 thousand. The adjustments related to:

- Reclassification of deferred acquisition costs previously calculated in the insurance provision, the provision for pending losses and in the premiums brought forward to the asset side of the statement of financial position, and presentation as deferred acquisition costs,
- Change in the determination and amortisation of deferred acquisition costs,
- Taking into account deferred profit sharing in the Italian classic life insurance business for cumulative value increases of investments shown in the revaluation reserve.
- Netting of deferred tax assets and liabilities on account of duration matching and identical financial management.
- Separate presentation of investments under investment contracts, which had previously been reported under investments held for unit-linked and index-linked life insurance investments.
 The liabilities resulting from this have been reclassified from technical provisions for unit-linked and index-linked life insurance to other liabilities.

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	nsolidated statement of financial position	31/12/2013 After adjustment	31/12/2013 Before adjustment	31/12/2013 Adjustment
As	sets			,
C.	Intangible assets	1,529,131	1,462,530	66,601
	Deferred acquisition costs	994,501	927,900	66,601
E.	Investments	19,038,091	18,989,501	48,590
	V. Investments under investment contracts	48,590	0	48,590
F.	Unit-linked and index-linked life insurance investments	5,332,611	5,381,201	-48,590
ĸ.	Deferred tax assets	8,695	142,215	- 133,520
To	tal assets	31,001,715	31,068,634	-66,919
Eq	uity and liabilities			
Α.	Total equity	2,785,139	2,789,927	-4,788
	I. Shareholders' equity	2,763,127	2,767,717	- 4,590
	Revaluation reserve	177,133	193,465	-16,331
	Consolidated profit	119,951	108,209	11,742
	II. Non-controlling interests	22,012	22,210	- 199
C.	Technical provisions	19,900,215	19,826,710	73,505
	I. Unearned premiums	631,588	621,986	9,602
	II. Insurance provision	16,447,408	16,409,428	37,980
	V. Provision for profit-related premium refunds and/or policyholder			
	profit participation	360,676	334,753	25,922
D.	Technical provisions for unit-linked and			
_	index-linked life insurance	5,251,035	5,299,625	-48,590
G.	Liabilities and other items classified as equity and liabilities	1,362,117	1,313,527	48,590
_	II. Other liabilities	505,022	456,432	48,590
I.		198,980	334,616	- 135,636
To	tal equity and liabilities	31,001,715	31,068,634	-66,919
	Consolidated income statement in € thousand	2013 After adjustment	2013 Before adjustment	2013 Adjustment
1.	Premiums earned (net)	4,938,600	4,935,888	2,712
	a) Gross	5,149,467	5,146,755	2,712
4.	Insurance benefits	-3,959,448	-3,955,268	-4,180
	a) Gross	- 4,078,083	- 4,073,903	- 4,180
5.	Operating expenses	- 1,354,167	- 1,357,589	3,422
	a) Expenses for the acquisition of insurance	- 942,528	- 945,950	3,422
7.	Technical result	48,772	46,817	1,955
_	. Operating profit/(loss)	347,151	345,195	1,955
13	. Profit/(loss) from ordinary activities	307,569	305,614	1,955
-			-68,837	-874
16	. Income taxes	-69,711	-00,037	
16 17	Income taxes Profit for the year	-69,711 287,858	286,777	1,081
16 17				
16 17	. Profit for the year	287,858	286,777	1,081

CONSOLIDATED FINANCIAL STATEMENTS

	nsolidated statement of financial position thousand	31/12/2012 After adjustment	31/12/2012 Before adjustment	31/12/2012 Adjustment
As	sets			
C.	Intangible assets	1,480,903	1,417,725	63,179
	Deferred acquisition costs	931,981	868,802	63,179
E.	Investments	17,912,749	17,869,686	43,064
	V. Investments under investment contracts	43,064	0	43,064
F.	Unit-linked and index-linked life insurance investments	5,023,764	5,066,828	-43,064
K.	Deferred tax assets	6,673	128,608	- 121,936
То	tal assets	29,995,797	30,054,554	- 58,757
Eq	uity and liabilities			
A.	Total equity	2,034,208	2,029,950	4,258
	I. Shareholders' equity	2,013,533	2,009,299	4,233
	Revaluation reserve	309,232	315,528	- 6,295
	Consolidated profit	78,258	67,729	10,529
	II. Non-controlling interests	20,675	20,651	25
C.	Technical provisions	19,847,540	19,790,921	56,618
	I. Unearned premiums	629,480	617,165	12,315
	II. Insurance provision	16,191,990	16,158,189	33,801
	Provision for profit-related premium refunds and/or policyholder profit participation	566.721	556,218	10,503
n	Technical provisions for unit-linked and	555,721	550,210	10,000
٠.	index-linked life insurance	4,939,966	4,983,029	-43,064
G.	Liabilities and other items classified as equity and liabilities	1,532,338	1,479,065	53,273
	II. Other liabilities	613,707	560,434	53,273
ı.	Deferred tax liabilities	245,956	365,590	- 119,633
То	tal equity and liabilities	29,995,797	30,054,554	- 58,757

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Cash Flows from 1 January until 31 December 2014

in € thousand	2014	2013
Profit/(loss) for the year including share attributable to non-controlling interests		
Profit for the year	292,877	287,858
of which interest and dividend payments	- 25,372	- 12,261
Non-controlling interests	-3,014	-3,198
Change in technical provisions (net)	1,140,249	435,952
Change in deferred acquisition costs	-4,451	- 62,520
Change in direct insurance receivables and liabilities	19,526	- 105,070
Change in other receivables and liabilities	-110,874	-116,718
Change in securities at fair value through profit or loss	59,044	231,072
Gain/(loss) on the disposal of investments	- 1,347,215	-181,034
Impairment losses/reversal of impairment losses on other investments	- 13,490	195,233
Change in pension and termination benefit provision	24,913	20,137
Change in deferred tax assets and liabilities	156,461	-42,104
Change in other statement of financial position items	12,615	20,406
Change in goodwill and intangible assets	52,260	14,293
Other non-cash income and expenses as well as adjustments to profit for the year	- 95,051	- 66,279
Net cash flows from operating activities	183,849	628,027
of which cash flows from income taxes	- 35,141	- 72,844
Proceeds from disposal of consolidated companies	34,303	17,659
Payments for acquisition of consolidated companies	- 72.247	- 7,988
Proceeds from disposal and maturity of other investments	9,614,624	5,393,791
Payments for acquisition of other investments		- 6,875,941
Change in unit-linked and index-linked life insurance investments	- 54.039	- 308.847
Net cash flows used in investing activities		- 1,781,325
The court home used in introduing uservices	200,107	.,, 0 .,020
Increase in share capital	0	725,326
Change in treasury shares held	0	0
Dividend payments	-109,342	- 53,357
Proceeds and payments from other financing activities	-1,843	141,041
Net cash flows used in financing activities	-111,185	813,009
Change in cash and cash equivalents	359,121	-340,289
Change in cash and cash equivalents due to movements in exchange rates	- 334	- 2,800
Cash and cash equivalents at beginning of the year	616,976	960,065
Cash and cash equivalents at end of period	975,764	616,976
of which cash flow from income taxes	-35,141	- 72,844

Cash and cash equivalents correspond to item L. of the assets: Current bank balances and cash-in-hand

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$Consolidated \, Statement \, of \, Changes \, in \, Equity \,$

in Ethousand	Subscribed capital and capital reserves	Revaluation reserve	Actuarial gains and losses on defined benefit obligations
At 31/12/2012	1,064,594	315,528	- 95,260
IAS 8 restatement	0	- 6,295	0
At 1/1/2013	1,064,594	309,232	-95,260
Changes due to:			
Increase in capital	725,326		
Change in basis of consolidation			
Dividends to shareholders			
Total comprehensive income		- 132,099	- 20,821
Currency translation			
Unrealised gains and losses from measurement under the equity method			
Unrealised gains and losses on investments		- 132,099	
Actuarial gains and losses on defined benefit obligations			- 20,821
Profit for the year			
Other			
Change in retained earnings			
At 31/12/2013	1,789,920	177,133	- 116,081
Changes due to:			
Change in basis of consolidation			
Dividends to shareholders			
Total comprehensive income		233,645	-27,422
Currency translation			
Unrealised gains and losses from measurement under the equity method			
Unrealised gains and losses on investments		233,645	
Actuarial gains and losses on defined benefit obligations			- 27,422
Profit for the year			
Other			
Change in retained earnings			
At 31/12/2014	1,789,920	410,778	- 143,503

Consolidated profit at 31 December 2014 corresponds with the separate financial statements of UNIQA Insurance Group AG and reflects the distribution potential of the listed Company. The change in retained earnings is the adjusting item in order to achieve this presentation.

Treasury shares	Consolidated profit	Shareholders' equity	Non-controlling interests	Total equity
- 10,857	67,729	2,009,299	20,651	2,029,950
0	10,529	4,233	25	4,258
- 10,857	78,258	2,013,533	20,675	2,034,208
		705.007		705.007
				725,326
				-8,824
				- 54,465
	284,660		2,612	88,894
		-31,229		-31,229
		- 12,689	0	-12,689
		- 132,099	- 586	- 132,685
		- 20,821	0	- 20,821
	284,660	284,660	3,198	287,858
	0	- 1,540		-1,540
	-189,610	0		0
- 10,857	119,951	2,763,127	22,012	2,785,139
		4/0	1./00	11/7
	1070/0			-1,167
				-109,342
	289,863		1,289	427,805
				- 64,364
				- 7,445
		233,645	- 1,725	231,920
		- 27,422	0	- 27,422
	289,863	289,863	3,014	292,877
		2,238		2,238
	-171,379	0		0
- 10,857	130,572	3,082,242	20,193	3,102,434
	shares -10,857 0 -10,857 -10,857	\$\frac{-10,857}{0} \frac{67,729}{10,529} \frac{10,857}{10,857} \frac{78,258}{78,258} \frac{-53,357}{284,660} \frac{284,660}{0} \frac{-189,610}{119,951} \frac{-107,863}{289,863} \qu	\$\frac{-10,857}{0}\$ \frac{67,729}{10,529}\$ \frac{2,009,299}{4,233}\$ \tau_01,529\$ \frac{4,233}{4,233}\$ \tau_01,529\$ \frac{4,233}{2,013,533}\$ \tau_01,526\$ \tau_01,526\$ \tau_01,526\$ \tau_01,526\$ \tau_01,526\$ \tau_01,526\$ \tau_01,527\$ \tau_01,5357\$ \tau_01,5357\$ \tau_01,229\$ \tau_01,229\$ \tau_01,229\$ \tau_01,229\$ \tau_01,229\$ \tau_01,229\$ \tau_01,229\$ \tau_01,229\$ \tau_01,540\$ \tau_01,540\$ \tau_01,540\$ \tau_01,540\$ \tau_01,540\$ \qu	shares interests -10,857 67,729 2,009,299 20,651 0 10,529 4,233 25 -10,857 78,258 2,013,533 20,675 -10,857 78,258 2,013,533 20,675 -8,556 -168 -53,357 -53,357 -1,108 -53,357 -53,357 -1,108 -1284,660 86,282 2,612 -31,229 -12,689 0 -132,099 -586 -20,821 0 -132,099 -586 -20,821 0 0 -1,540 -1,540 -1,540 -1,540 -1,540 -1,540 -10,857 119,951 2,763,127 22,012 -10,857 119,951 2,763,127 22,012 -107,863 -107,863 -1,479 -64,364 -7,445 -7,445 -233,645 -1,725 -27,422 0 289,863 289,863 3,014 -2,238 -171,379 0