

# Consolidated Financial Statements

## General information

UNIQA Insurance Group AG (UNIQA) is a company domiciled in Austria. The address of the company's registered office is Untere Donaustrasse 21, 1029 Vienna, Austria. The Group primarily conducts business with property and casualty, as well as health and life insurance.

UNIQA Insurance Group AG is registered in the company registry of the Commercial Court of Vienna under FN 92933t. The shares of UNIQA Insurance Group AG are listed on the prime market segment of the Vienna Stock Exchange.

UNIQA Insurance Group AG is subject to the regulatory requirements of European and Austrian supervisory authorities (Financial Market Authority, European Insurance and Occupational Pensions Authority). The requirements include in particular the quantitative and qualitative solvency requirements.

Unless otherwise stated, these consolidated financial statements are prepared in thousand euros; rounding differences may occur through the use of automated calculation tools when totalling rounded amounts and percentages. The functional currency at UNIQA is the euro.

UNIQA's reporting date is 31 December.

### Accounting principles

The consolidated financial statements were prepared in line with the International Financial Reporting Standards (IFRSs) as well as the provisions of the International Financial Reporting Interpretations Committee (IFRIC) as

adopted by the European Union (EU) as at the reporting date. The additional requirements of Section 245a(1) of the Austrian Commercial Code and Section 138(8) of the Austrian Insurance Supervision Act were met.

### Use of discretionary decisions and estimates

The consolidated financial statements require the Group Management Board to make discretionary decisions, estimates and assumptions that relate to the application of accounting policies and the amounts stated for the assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and their underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recorded prospectively.

Discretionary judgements and assumptions regarding the future which could have a significant impact on these consolidated financial statements are described in the following notes:

Note 1: Investment property (assumptions used in determining fair values)

Note 2: Financial assets accounted for using the equity method (assumptions and models used in STRABAG SE's earnings estimates)

Note 3: Other investments (determination of fair values)

Note 5: Technical provisions (assumptions and models used in calculating actuarial provisions)

Note 11: Intangible assets (assumptions used in determining goodwill)

Note 17: Defined benefit plans (calculation of the present value of the defined benefit obligations)

Note 15: Deferred taxes (assessment of the ability to realise deferred tax assets)

The following table provides a summary of the valuation standards for the individual balance sheet items in the assets and liabilities:

Balance sheet item	Standard of valuation
<b>Assets</b>	
Property, plant and equipment	At lower of amortised cost or recoverable amount
Intangible assets	
- with determinable useful life	At lower of amortised cost or recoverable amount
- with indeterminable useful life	At lower of acquisition cost or recoverable amount
Investments	
Investment property	At lower of amortised cost or recoverable amount
Financial assets accounted for using the equity method	At lower of amortised pro-rata value of the equity or recoverable amount
Other investments	
- Financial assets at fair value through profit or loss	Fair value
- Financial assets held for sale	Fair value
- Loans and receivables	Amortised cost
Unit-linked and index-linked life insurance investments	Fair value
Reinsurers' share of technical provisions	As per the valuation of technical provisions
Reinsurers' share of technical provisions for unit-linked and index-linked life insurance	As per the valuation of technical provisions
Receivables, including insurance receivables	Amortised cost
Income tax receivables	At the amount of any expected claims to the tax authorities, based on the tax rates applicable on the reporting date or in the near future
Deferred tax assets	Undiscounted valuation applying the tax rates that are expected for the period in which an asset is realised or a liability met
Cash and cash equivalents	Amortised cost
Assets in disposal groups held for sale	Lower of carrying amount and fair value less cost to sale
<b>Liabilities</b>	
Subordinated liabilities	Amortised cost
Technical provisions	Property insurance: provisions for losses and unsettled claims (undiscounted value of expected future payment obligations) Life and health insurance: insurance provision in accordance with actuarial calculation principles (discounted value of expected future benefits less premiums)
Technical provisions for unit-linked and index-linked life insurance	Insurance provision based on the change in value of the contributions assessed
Financial liabilities	
- Liabilities from loans	Amortised cost
- Derivative financial instruments	Fair value
Other provisions	
- from defined benefit obligations	Actuarial valuation applying the projected benefit obligation method
- other	Present value of future settlement value
Liabilities and other items classified as liabilities	Amortised cost
Income tax liabilities	At the amount of any obligations to the tax authorities, based on the tax rates applicable on the reporting date or in the near future
Deferred tax liabilities	Undiscounted valuation applying the tax rates that are expected for the period in which an asset is realised or a liability met

# Consolidated Statement of Financial Position at 31 December 2018

## Assets

In € thousand

	Notes	31/12/2018	31/12/2017 adjusted	1/1/2017 adjusted
Property, plant and equipment	10	311,062	310,610	265,219
Intangible assets	11	1,618,885	1,529,548	1,492,360
<b>Investments</b>				
Investment property	1	1,104,146	1,233,896	1,349,996
Financial assets accounted for using the equity method	2	599,105	560,949	521,305
Other investments	3	17,633,815	18,264,326	18,345,317
Unit-linked and index-linked life insurance investments	6	4,751,183	5,034,492	4,879,928
Reinsurers' share of technical provisions	5	413,361	316,126	324,443
Reinsurers' share of technical provisions for unit-linked and index-linked life insurance	6	101	291,958	318,636
Receivables, including insurance receivables	12	540,709	494,409	446,851
Income tax receivables	16	52,308	43,294	65,854
Deferred tax assets	15	5,758	4,680	5,589
Cash and cash equivalents	13	1,444,391	650,307	549,934
Assets in disposal groups held for sale	14	28,976	9,289	5,073,729
<b>Total assets</b>		<b>28,503,801</b>	<b>28,743,885</b>	<b>33,639,160</b>

## Equity and liabilities

In € thousand

	Notes	31/12/2018	31/12/2017 adjusted	1/1/2017 adjusted
<b>Total equity</b>				
<b>Portion attributable to shareholders of UNIQA Insurance Group AG</b>				
Subscribed capital and capital reserves	20	1,789,923	1,789,923	1,789,923
Treasury shares	21	-16,614	-16,614	-16,631
Accumulated results		1,198,803	1,384,689	1,395,793
		<b>2,972,112</b>	<b>3,157,998</b>	<b>3,169,084</b>
<b>Non-controlling interests</b>	23	<b>14,438</b>	<b>91,388</b>	<b>27,515</b>
		<b>2,986,550</b>	<b>3,249,386</b>	<b>3,196,599</b>
<b>Liabilities</b>				
Subordinated liabilities		869,832	869,349	869,115
Technical provisions	5	17,336,358	17,382,072	17,643,442
Technical provisions for unit-linked and index-linked life insurance	6	4,721,904	5,019,325	4,846,591
Financial liabilities	24	798,484	40,352	47,798
Other provisions	17	662,998	809,820	798,737
Liabilities and other items classified as liabilities	25	807,210	1,027,053	1,015,895
Income tax liabilities	16	64,378	54,446	79,120
Deferred tax liabilities	15	254,999	292,082	279,635
Liabilities in disposal groups held for sale	14	1,088	0	4,862,227
		<b>25,517,251</b>	<b>25,494,500</b>	<b>30,442,561</b>
<b>Total equity and liabilities</b>		<b>28,503,801</b>	<b>28,743,885</b>	<b>33,639,160</b>

# Consolidated Income Statement from 1 January until 31 December 2018

In € thousand

	Notes	1–12/2018	1–12/2017 adjusted
<b>Premiums earned (net)</b>	<b>7</b>		
Gross		4,950,079	4,806,111
Reinsurers' share		-189,335	-178,178
		<b>4,760,744</b>	<b>4,627,933</b>
<b>Technical interest income</b>		<b>335,586</b>	<b>340,250</b>
<b>Other insurance income</b>			
Gross		32,302	21,639
Reinsurers' share		92	655
		<b>32,395</b>	<b>22,293</b>
<b>Insurance benefits</b>	<b>8</b>		
Gross		-3,793,089	-3,611,736
Reinsurers' share		166,447	64,327
		<b>-3,626,642</b>	<b>-3,547,410</b>
<b>Operating expenses</b>	<b>9</b>		
Expenses for the acquisition of insurance		-865,546	-878,641
Other operating expenses		-462,706	-420,298
Reinsurance commission and share of profit from reinsurance ceded		13,599	22,965
		<b>-1,314,653</b>	<b>-1,275,974</b>
<b>Other technical expenses</b>			
Gross		-41,525	-39,707
Reinsurers' share		-5,725	-16,781
		<b>-47,250</b>	<b>-56,488</b>
<b>Technical result</b>		<b>140,180</b>	<b>110,605</b>
<b>Net investment income</b>	<b>4</b>		
Income from investments		917,575	980,124
Expenses from investments		-445,574	-458,180
Financial assets accounted for using the equity method		109,189	50,190
		<b>581,191</b>	<b>572,134</b>
<b>Other income</b>	<b>26</b>	<b>36,844</b>	<b>36,649</b>
<b>Reclassification of technical interest income</b>		<b>-335,586</b>	<b>-340,250</b>
<b>Other expenses</b>	<b>27</b>	<b>-72,536</b>	<b>-56,451</b>
<b>Non-technical result</b>		<b>209,913</b>	<b>212,082</b>
<b>Operating profit/(loss)</b>		<b>350,092</b>	<b>322,687</b>
<b>Amortisation of goodwill and impairment losses</b>		<b>-2,674</b>	<b>-5,039</b>
<b>Finance cost</b>		<b>-52,800</b>	<b>-53,017</b>
<b>Earnings before taxes</b>		<b>294,618</b>	<b>264,631</b>
<b>Income taxes</b>	<b>16</b>	<b>-59,470</b>	<b>-47,162</b>
<b>Profit/(loss) for the period from continuing operations</b>		<b>235,148</b>	<b>217,469</b>
<b>Profit/(loss) from discontinued operations (after tax)</b>	<b>14</b>	<b>0</b>	<b>-33,059</b>
<b>Profit/(loss) for the period</b>		<b>235,148</b>	<b>184,410</b>
of which attributable to shareholders of UNIQA Insurance Group AG		243,274	171,822
of which attributable to non-controlling interests		-8,126	12,588
<b>Earnings per share (in €)<sup>1)</sup></b>		<b>0.79</b>	<b>0.56</b>
Earnings per share from continuing operations		0.79	0.67
Earnings per share from discontinued operations		0.00	-0.11
<b>Average number of shares in circulation</b>		<b>306,965,261</b>	<b>306,965,261</b>

<sup>1)</sup> Diluted earnings per share equate to undiluted earnings per share. This is calculated on the basis of the consolidated profit/(loss).

# Consolidated Statement of Comprehensive Income from 1 January until 31 December 2018

In € thousand

	1–12/2018	1–12/2017 adjusted
<b>Profit/(loss) for the period</b>	<b>235,148</b>	<b>184,410</b>
<b>Items not reclassified to profit or loss in subsequent periods</b>		
Revaluations of defined benefit obligations		
Gains (losses) recognised in equity	–17,517	4,491
Gains (losses) recognised in equity – deferred tax	4,379	–1,123
Other income from financial assets accounted for using the equity method		
Gains (losses) recognised in equity	4,283	2,191
	<b>–8,855</b>	<b>5,560</b>
<b>Items reclassified to profit or loss in subsequent periods</b>		
Currency translation		
Gains (losses) recognised in equity	–7,155	158
Valuation of financial instruments available for sale		
Gains (losses) recognised in equity	–345,092	–18,128
Gains (losses) recognised in equity – deferred tax	61,103	1,787
Gains (losses) recognised in equity – deferred profit participation	101,135	76,526
Recognised in the consolidated income statement	–99,926	–228,112
Recognised in the consolidated income statement – deferred tax	–1,525	24,382
Recognised in the consolidated income statement – deferred profit participation	31,140	97,938
Other income from financial assets accounted for using the equity method		
Gains (losses) recognised in equity	–5,443	3,803
Recognised in the consolidated income statement	148	0
	<b>–265,614</b>	<b>–41,645</b>
of which from discontinued operations	0	–71,513
<b>Other comprehensive income</b>	<b>–274,469</b>	<b>–36,085</b>
<b>Total comprehensive income</b>	<b>–39,320</b>	<b>148,325</b>
of which attributable to shareholders of UNIQA Insurance Group AG	–28,677	137,847
of which attributable to non-controlling interests	–10,643	10,478

# Consolidated Statement of Cash Flows from 1 January until 31 December 2018

In € thousand

	Notes	1–12/2018	1–12/2017 adjusted
Profit/(loss) for the period		235,148	184,410
Impairment losses, amortisation of goodwill and other intangible assets, and depreciation of property, plant and equipment		42,397	42,684
Impairment losses/reversal of impairment losses on other investments		61,040	160,387
Gain/loss on the disposal of investments		-40,202	-57,103
Change in deferred acquisition costs		-18,939	1,697
Change in securities at fair value through profit or loss		143,880	-105,942
Change in direct insurance receivables		79,230	-1,868
Change in other receivables		-43,006	-18,385
Change in direct insurance liabilities		-270,341	5,440
Change in other liabilities		56,505	-12,521
Change in technical provisions		-16,238	59,725
Change in defined benefit obligations		-111,585	-7,513
Change in deferred tax assets and deferred tax liabilities		25,795	27,615
Change in other statement of financial position items		-148,439	194,748
<b>Net cash flow from operating activities</b>		<b>-4,755</b>	<b>473,376</b>
of which from discontinued operations		0	258,179
Proceeds from disposal of intangible assets and property, plant and equipment		8,170	4,566
Payments for acquisition of intangible assets and property, plant and equipment		-122,833	-76,857
Proceeds from disposal of consolidated companies		56,887	294,047
Proceeds from disposal and maturity of other investments		5,826,647	4,714,461
Payments for acquisition of other investments		-5,834,229	-4,999,223
Change in unit-linked and index-linked life insurance investments		283,310	-154,564
<b>Net cash flow from investing activities</b>		<b>209,981</b>	<b>-217,571</b>
of which from discontinued operations		0	35,300
Dividend payments	20	-158,143	-153,024
Transactions between owners		-1,438	-26
Proceeds from other financing activities		772,196	0
Payments from other financing activities	24	-23,704	-1,131
<b>Net cash flow from financing activities</b>		<b>588,911</b>	<b>-154,181</b>
<b>Change in cash and cash equivalents</b>		<b>794,137</b>	<b>101,624</b>
Change in cash and cash equivalents due to acquisitions or disposals of consolidated subsidiaries		1,894	0
of which from discontinued operations		0	293,479
Change in cash and cash equivalents due to movements in exchange rates		-54	-1,251
Cash and cash equivalents at beginning of year	13	650,307	549,934
<b>Cash and cash equivalents at end of period</b>	<b>13</b>	<b>1,444,391</b>	<b>650,307</b>
Income taxes paid (Net cash flow from operating activities)		-31,229	-21,705
Interest paid (Net cash flow from operating activities)		-58,876	-66,048
Interest received (Net cash flow from operating activities)		404,984	443,344
Dividends received (Net cash flow from operating activities)		57,961	27,528

# Consolidated Statement of Changes in Equity

In € thousand					Accumulated
	Notes	Subscribed capital and capital reserves	Treasury shares	Valuation of financial instruments available for sale	Revaluations of defined benefit obligations
<b>At 31 December 2016</b>		<b>1,789,923</b>	<b>-16,631</b>	<b>453,662</b>	<b>-187,020</b>
IAS 8 restatement	37			56,507	-67,512
<b>At 1 January 2017</b>		<b>1,789,923</b>	<b>-16,631</b>	<b>510,169</b>	<b>-254,532</b>
Change in basis of consolidation			17	-45,482	
Dividends to shareholders					
<b>Total comprehensive income</b>				<b>-44,038</b>	<b>3,329</b>
Profit/(loss) for the period					
Other comprehensive income				-44,038	3,329
<b>At 31 December 2017</b>		<b>1,789,923</b>	<b>-16,614</b>	<b>420,649</b>	<b>-251,203</b>
<b>At 1 January 2018</b>		<b>1,789,923</b>	<b>-16,614</b>	<b>420,649</b>	<b>-251,203</b>
Change in basis of consolidation					
Dividends to shareholders	20				
<b>Total comprehensive income</b>				<b>-250,742</b>	<b>-13,690</b>
Profit/(loss) for the period					
Other comprehensive income				-250,742	-13,690
<b>At 31 December 2018</b>		<b>1,789,923</b>	<b>-16,614</b>	<b>169,907</b>	<b>-264,893</b>

results

	Differences from currency translation	Other accumulated results	Portion attributable to shareholders of UNIQA Insurance Group AG	Non-controlling interests	Total equity
	-173,953	1,320,273	3,186,253	26,513	3,212,766
		-6,163	-17,169	1,002	-16,167
	-173,953	1,314,109	3,169,084	27,515	3,196,599
		46,943	1,479	56,007	57,486
		-150,413	-150,413	-2,611	-153,024
	740	177,816	137,847	10,478	148,325
		171,822	171,822	12,588	184,410
	740	5,995	-33,975	-2,111	-36,085
	-173,214	1,388,456	3,157,998	91,388	3,249,386
	-173,214	1,388,456	3,157,998	91,388	3,249,386
		-656	-656	-64,716	-65,372
		-156,552	-156,552	-1,591	-158,143
	-6,508	242,263	-28,677	-10,643	-39,320
		243,274	243,274	-8,126	235,148
	-6,508	-1,011	-271,951	-2,518	-274,469
	-179,722	1,473,511	2,972,112	14,438	2,986,550



## Segment Reporting

The accounting and valuation methods of the segments that are subject to mandatory reporting correspond with the consolidated accounting and valuation methods. The earnings before taxes for the segments were determined taking the following components into consideration: summation of the IFRS profits in the individual companies, taking the elimination of investment income in the various segments and impairment of goodwill into consideration. All other consolidation effects (profit/(loss) for the period at associates, elimination of interim results, and other overall effects) are included in “Consolidation”. The segment profit/(loss) obtained in this manner is reported to the Management Board of UNIQA Insurance Group AG to manage the Group in the following operating segments:

- UNIQA Austria – includes the Austrian insurance business.
- UNIQA International – includes all foreign primary insurance companies and a foreign Group service company as well as the Austrian holding companies

UNIQA International AG and UNIQA Internationale Beteiligungs-Verwaltungs GmbH. This segment is divided on a regional basis into the following main areas:

- Central Europe (CE – Poland, Slovakia, Czech Republic and Hungary)
- Eastern Europe (EE – Romania and Ukraine)
- Russia (RU)
- Southeastern Europe (SEE – Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Montenegro, North Macedonia and Serbia)
- Western Europe (WE – Liechtenstein and Switzerland)
- Administration (Austrian holding companies)
- Reinsurance – includes UNIQA Re AG (Zurich, Switzerland), UNIQA Versicherung AG (Vaduz, Liechtenstein) and the reinsurance business of UNIQA Insurance Group AG.
- Group functions – includes the remaining items for UNIQA Insurance Group AG (net investment income and administrative costs) as well as all other remaining Austrian and foreign service companies.

## Operating segments

	UNIQA Austria		UNIQA International		Reinsurance	
In € thousand	1–12/2018	1–12/2017 adjusted	1–12/2018	1–12/2017 adjusted	1–12/2018	1–12/2017 adjusted
Premiums written (gross), including savings portions from unit-linked and index-linked life insurance	3,734,400	3,656,609	1,564,649	1,608,517	1,098,345	1,091,601
Premiums earned (net), including savings portions from unit-linked and index-linked life insurance	3,031,811	2,991,320	1,059,062	1,139,869	985,588	1,003,018
Savings portions from unit-linked and index-linked life insurance (gross)	219,802	231,806	100,712	249,833	0	0
Savings portions from unit-linked and index-linked life insurance (net)	220,214	226,377	100,712	249,833	0	0
<b>Premiums written (gross)</b>	<b>3,514,598</b>	<b>3,424,803</b>	<b>1,463,937</b>	<b>1,358,684</b>	<b>1,098,345</b>	<b>1,091,601</b>
<b>Premiums earned (net)</b>	<b>2,811,597</b>	<b>2,764,943</b>	<b>958,350</b>	<b>890,037</b>	<b>985,588</b>	<b>1,003,018</b>
Premiums earned (net) – intragroup	–662,714	–630,645	–387,285	–365,299	1,044,792	1,026,009
Premiums earned (net) – external	3,474,312	3,395,588	1,345,636	1,255,336	–59,203	–22,991
Technical interest income	309,474	312,366	26,112	27,884	0	0
Other insurance income	12,213	4,777	21,921	19,524	251	354
Insurance benefits	–2,390,251	–2,339,820	–561,788	–537,625	–682,442	–692,482
Operating expenses	–564,868	–548,346	–376,591	–355,974	–299,601	–320,192
Other technical expenses	–14,768	–29,065	–34,419	–31,329	–12,100	–11,629
<b>Technical result</b>	<b>163,398</b>	<b>164,854</b>	<b>33,585</b>	<b>12,517</b>	<b>–8,303</b>	<b>–20,931</b>
Net investment income	418,322	452,416	81,720	71,402	23,493	28,708
Income from investments	512,177	578,095	96,550	85,659	35,801	34,811
Expenses from investments	–112,433	–139,252	–15,035	–14,440	–12,308	–6,103
Financial assets accounted for using the equity method	18,578	13,573	206	184	0	0
Other income	1,204	1,776	10,814	13,790	12,897	4,472
Reclassification of technical interest income	–309,474	–312,366	–26,112	–27,884	0	0
Other expenses	–14,739	–16,573	–39,724	–19,472	–4,298	–6,122
<b>Non-technical result</b>	<b>95,312</b>	<b>125,254</b>	<b>26,699</b>	<b>37,836</b>	<b>32,092</b>	<b>27,058</b>
<b>Operating profit/(loss)</b>	<b>258,710</b>	<b>290,108</b>	<b>60,283</b>	<b>50,353</b>	<b>23,788</b>	<b>6,127</b>
Amortisation of goodwill and impairment losses	–1,913	–2,478	–761	–2,561	0	0
Finance cost	–25,080	–25,083	–4,410	–5,037	–2,900	–2,900
<b>Earnings before taxes from continuing operations</b>	<b>231,716</b>	<b>262,546</b>	<b>55,112</b>	<b>42,755</b>	<b>20,888</b>	<b>3,227</b>
Combined ratio (property and casualty insurance, after reinsurance)	91.6%	91.8%	95.5%	97.1%	99.6%	100.7%
Cost ratio (after reinsurance)	18.6%	18.3%	35.6%	31.2%	30.4%	31.9%

## Impairment by segment

	UNIQA Austria		UNIQA International		Reinsurance	
In € thousand	1–12/2018	1–12/2017	1–12/2018	1–12/2017	1–12/2018	1–12/2017
<b>Goodwill</b>						
Impairments	0	0	–35	0	0	0
<b>Investments</b>						
Impairments	–2,813	–32,254	–168	–337	0	0
Reversal of impairment losses	173	341	24	0	0	0

Group functions		Consolidation		Group	
1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017 adjusted
0	0	-1,087,925	-1,063,422	5,309,469	5,293,305
0	0	5,208	-30,065	5,081,670	5,104,143
0	0	0	0	320,513	481,639
0	0	0	0	320,925	476,210
0	0	-1,087,925	-1,063,422	4,988,955	4,811,666
0	0	5,208	-30,065	4,760,744	4,627,933
0	0	5,208	-30,065	0	0
0	0	0	0	4,760,744	4,627,933
0	0	0	0	335,586	340,250
1,753	505	-3,743	-2,866	32,395	22,293
9,644	8,414	-1,806	14,103	-3,626,642	-3,547,410
-68,410	-55,345	-5,183	3,884	-1,314,653	-1,275,974
-166	-1,200	14,203	16,735	-47,250	-56,488
<b>-57,179</b>	<b>-47,625</b>	<b>8,680</b>	<b>1,790</b>	<b>140,180</b>	<b>110,605</b>
305,974	267,164	-248,319	-247,556	581,191	572,134
593,331	585,370	-320,284	-303,810	917,575	980,124
-338,422	-321,312	32,624	22,927	-445,574	-458,180
51,065	3,106	39,341	33,327	109,189	50,190
17,269	20,425	-5,340	-3,815	36,844	36,649
0	0	0	0	-335,586	-340,250
-16,231	-21,385	2,457	7,102	-72,536	-56,451
<b>307,012</b>	<b>266,204</b>	<b>-251,202</b>	<b>-244,269</b>	<b>209,913</b>	<b>212,082</b>
<b>249,833</b>	<b>218,578</b>	<b>-242,522</b>	<b>-242,479</b>	<b>350,092</b>	<b>322,687</b>
0	0	0	0	-2,674	-5,039
-64,201	-64,921	43,792	44,925	-52,800	-53,017
<b>185,632</b>	<b>153,657</b>	<b>-198,730</b>	<b>-197,554</b>	<b>294,618</b>	<b>264,631</b>
n/a	n/a	n/a	n/a	96.8%	97.5%
n/a	n/a	n/a	n/a	25.9%	25.0%

Group functions		Consolidation		Group	
1-12/2018	1-12/2017	1-12/2018	1-12/2017	1-12/2018	1-12/2017
0	0	0	0	-35	0
-27,011	-19,401	0	0	-29,992	-51,993
805	716	0	0	1,002	1,057

## Classified by business line

### Property and casualty insurance

In € thousand

	UNIQA Austria		UNIQA International		Reinsurance	
	1–12/2018	1–12/2017 adjusted	1–12/2018	1–12/2017 adjusted	1–12/2018	1–12/2017 adjusted
Premiums written (gross)	1,703,527	1,621,756	1,067,373	997,262	1,051,342	1,044,952
Premiums earned (net)	1,033,105	999,876	584,844	544,270	961,811	981,510
Other insurance income	8,018	3,274	16,994	14,087	196	190
Insurance benefits	-691,172	-675,804	-339,160	-316,185	-660,503	-673,194
Operating expenses	-255,395	-241,781	-219,552	-212,451	-297,363	-315,055
Other technical expenses	-9,693	-7,579	-31,973	-28,974	-8,751	-8,098
<b>Technical result</b>	<b>84,863</b>	<b>77,987</b>	<b>11,153</b>	<b>746</b>	<b>-4,612</b>	<b>-14,647</b>
Net investment income	38,966	42,993	23,751	28,183	14,267	19,017
Income from investments	65,330	58,146	30,491	33,173	26,575	25,119
Expenses from investments	-26,657	-15,368	-6,946	-5,174	-12,308	-6,103
Financial assets accounted for using the equity method	293	214	206	184	0	0
Other income	771	1,186	4,517	6,929	12,838	4,468
Other expenses	-11,841	-12,006	-17,139	-13,089	-4,268	-6,051
<b>Non-technical result</b>	<b>27,896</b>	<b>32,172</b>	<b>11,130</b>	<b>22,023</b>	<b>22,837</b>	<b>17,434</b>
<b>Operating profit/(loss)</b>	<b>112,760</b>	<b>110,159</b>	<b>22,283</b>	<b>22,769</b>	<b>18,225</b>	<b>2,786</b>
Amortisation of goodwill and impairment losses	0	0	-454	-2,255	0	0
Finance cost	0	0	-4,330	-5,037	-2,900	-2,900
<b>Earnings before taxes from continuing operations</b>	<b>112,760</b>	<b>110,159</b>	<b>17,498</b>	<b>15,476</b>	<b>15,325</b>	<b>-114</b>

## Health insurance

In € thousand

	UNIQA Austria		UNIQA International		Reinsurance	
	1–12/2018	1–12/2017 adjusted	1–12/2018	1–12/2017	1–12/2018	1–12/2017
Premiums written (gross)	1,008,859	979,663	77,586	62,819	6,574	2,455
Premiums earned (net)	1,008,141	979,394	65,821	57,306	6,238	2,266
Technical interest income	83,976	81,277	0	0	0	0
Other insurance income	2,653	296	124	183	0	0
Insurance benefits	-864,356	-849,502	-41,256	-36,252	-4,681	-101
Operating expenses	-140,855	-128,691	-24,662	-21,807	-1,039	-1,148
Other technical expenses	-38	-176	-251	-212	0	0
<b>Technical result</b>	<b>89,522</b>	<b>82,597</b>	<b>-224</b>	<b>-783</b>	<b>518</b>	<b>1,017</b>
Net investment income	103,049	117,685	460	285	0	0
Income from investments	129,492	145,714	1,103	1,064	0	0
Expenses from investments	-34,193	-33,692	-643	-779	0	0
Financial assets accounted for using the equity method	7,750	5,663	0	0	0	0
Other income	95	397	2,994	3,272	21	3
Reclassification of technical interest income	-83,976	-81,277	0	0	0	0
Other expenses	-1,719	-2,627	-3,067	-2,892	0	0
<b>Non-technical result</b>	<b>17,449</b>	<b>34,177</b>	<b>387</b>	<b>665</b>	<b>21</b>	<b>3</b>
<b>Operating profit/(loss)</b>	<b>106,971</b>	<b>116,774</b>	<b>163</b>	<b>-118</b>	<b>539</b>	<b>1,020</b>
Finance cost	0	0	0	0	0	0
<b>Earnings before taxes from continuing operations</b>	<b>106,971</b>	<b>116,774</b>	<b>163</b>	<b>-118</b>	<b>539</b>	<b>1,020</b>

Group functions		Consolidation		Group	
1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017 adjusted
0	0	-1,047,807	-1,024,271	2,774,435	2,639,699
0	0	4,319	-30,572	2,584,079	2,495,084
981	506	-3,553	-2,729	22,635	15,328
249	177	514	20,169	-1,690,073	-1,644,837
-33,500	-24,482	-5,170	5,294	-810,980	-788,475
-36	-570	8,582	10,885	-41,872	-34,336
<b>-32,306</b>	<b>-24,369</b>	<b>4,691</b>	<b>3,047</b>	<b>63,789</b>	<b>42,763</b>
293,266	239,951	-242,106	-210,396	128,145	119,747
424,615	380,792	-258,948	-228,597	288,064	268,634
-180,633	-142,324	8,060	11,686	-218,484	-157,283
49,284	1,483	8,782	6,515	58,565	8,396
12,028	17,792	-4,088	-5,240	26,066	25,134
-12,327	-13,066	993	6,808	-44,581	-37,403
<b>292,967</b>	<b>244,677</b>	<b>-245,200</b>	<b>-208,828</b>	<b>109,630</b>	<b>107,478</b>
<b>260,661</b>	<b>220,308</b>	<b>-240,510</b>	<b>-205,781</b>	<b>173,419</b>	<b>150,241</b>
0	0	0	0	-454	-2,255
-57,652	-57,928	12,183	12,946	-52,699	-52,920
<b>203,009</b>	<b>162,380</b>	<b>-228,326</b>	<b>-192,835</b>	<b>120,266</b>	<b>95,066</b>

Group functions		Consolidation		Group	
1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017
0	0	-6,574	-2,972	1,086,444	1,041,964
0	0	139	-90	1,080,339	1,038,875
0	0	0	0	83,976	81,277
389	0	0	0	3,167	479
9,396	8,237	48	7	-900,849	-877,611
-18,370	-17,318	1,070	967	-183,856	-167,998
0	-296	1	2	-288	-683
<b>-8,585</b>	<b>-9,377</b>	<b>1,257</b>	<b>886</b>	<b>82,488</b>	<b>74,340</b>
3,886	15,751	-7,855	-17,353	99,541	116,368
108,310	141,177	-28,497	-31,070	210,408	256,885
-104,424	-125,748	8,839	3,569	-130,420	-156,651
0	322	11,803	10,148	19,553	16,133
3,623	2,494	-1,191	1,348	5,542	7,514
0	0	0	0	-83,976	-81,277
-2,886	-2,082	344	424	-7,329	-7,177
<b>4,623</b>	<b>16,163</b>	<b>-8,703</b>	<b>-15,580</b>	<b>13,778</b>	<b>35,428</b>
<b>-3,962</b>	<b>6,786</b>	<b>-7,446</b>	<b>-14,695</b>	<b>96,266</b>	<b>109,767</b>
-173	-97	72	0	-101	-97
<b>-4,135</b>	<b>6,689</b>	<b>-7,374</b>	<b>-14,695</b>	<b>96,165</b>	<b>109,670</b>

**Life insurance**  
 In € thousand

	UNIQA Austria		UNIQA International		Reinsurance	
	1–12/2018	1–12/2017 adjusted	1–12/2018	1–12/2017 adjusted	1–12/2018	1–12/2017
Premiums written (gross), including savings portions from unit-linked and index-linked life insurance	1,022,014	1,055,190	419,691	548,437	40,429	44,194
Premiums earned (net), including savings portions from unit-linked and index-linked life insurance	990,565	1,012,050	408,397	538,294	17,539	19,243
Savings portions from unit-linked and index-linked life insurance (gross)	219,802	231,806	100,712	249,833	0	0
Savings portions from unit-linked and index-linked life insurance (net)	220,214	226,377	100,712	249,833	0	0
<b>Premiums written (gross)</b>	<b>802,212</b>	<b>823,384</b>	<b>318,979</b>	<b>298,604</b>	<b>40,429</b>	<b>44,194</b>
<b>Premiums earned (net)</b>	<b>770,352</b>	<b>785,673</b>	<b>307,685</b>	<b>288,461</b>	<b>17,539</b>	<b>19,243</b>
Technical interest income	225,498	231,088	26,112	27,884	0	0
Other insurance income	1,542	1,207	4,803	5,254	55	164
Insurance benefits	-834,724	-814,514	-181,372	-185,187	-17,257	-19,188
Operating expenses	-168,619	-177,874	-132,377	-121,716	-1,198	-3,989
Other technical expenses	-5,037	-21,310	-2,195	-2,143	-3,348	-3,531
<b>Technical result</b>	<b>-10,987</b>	<b>4,270</b>	<b>22,655</b>	<b>12,554</b>	<b>-4,210</b>	<b>-7,300</b>
Net investment income	276,306	291,739	57,509	42,934	9,226	9,691
Income from investments	317,355	374,235	64,955	51,421	9,226	9,691
Expenses from investments	-51,583	-90,192	-7,446	-8,487	0	0
Financial assets accounted for using the equity method	10,534	7,696	0	0	0	0
Other income	337	194	3,304	3,589	38	1
Reclassification of technical interest income	-225,498	-231,088	-26,112	-27,884	0	0
Other expenses	-1,179	-1,940	-19,519	-3,491	-31	-71
<b>Non-technical result</b>	<b>49,966</b>	<b>58,904</b>	<b>15,182</b>	<b>15,148</b>	<b>9,234</b>	<b>9,621</b>
<b>Operating profit/(loss)</b>	<b>38,979</b>	<b>63,175</b>	<b>37,837</b>	<b>27,702</b>	<b>5,024</b>	<b>2,321</b>
Amortisation of goodwill and impairment losses	-1,913	-2,478	-307	-305	0	0
Finance cost	-25,080	-25,083	-80	0	0	0
<b>Earnings before taxes from continuing operations</b>	<b>11,985</b>	<b>35,613</b>	<b>37,451</b>	<b>27,397</b>	<b>5,024</b>	<b>2,321</b>

Group functions		Consolidation			Group
1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017 adjusted	1-12/2018	1-12/2017 adjusted
0	0	-33,544	-36,179	1,448,590	1,611,642
0	0	750	597	1,417,251	1,570,184
0	0	0	0	320,513	481,639
0	0	0	0	320,925	476,210
0	0	-33,544	-36,179	1,128,076	1,130,003
0	0	750	597	1,096,326	1,093,974
0	0	0	0	251,610	258,973
382	-1	-189	-137	6,593	6,487
0	0	-2,367	-6,073	-1,035,721	-1,024,962
-16,541	-13,545	-1,083	-2,377	-319,817	-319,501
-130	-333	5,621	5,848	-5,089	-21,469
<b>-16,288</b>	<b>-13,879</b>	<b>2,732</b>	<b>-2,143</b>	<b>-6,098</b>	<b>-6,498</b>
8,821	11,462	1,642	-19,807	353,505	336,019
60,405	63,401	-32,839	-44,144	419,103	454,605
-53,365	-53,240	15,725	7,672	-96,670	-144,247
1,781	1,301	18,756	16,665	31,071	25,662
1,618	139	-61	77	5,236	4,001
0	0	0	0	-251,610	-258,973
-1,018	-6,238	1,120	-131	-20,626	-11,871
<b>9,422</b>	<b>5,364</b>	<b>2,701</b>	<b>-19,861</b>	<b>86,505</b>	<b>69,177</b>
<b>-6,867</b>	<b>-8,516</b>	<b>5,433</b>	<b>-22,004</b>	<b>80,407</b>	<b>62,679</b>
0	0	0	0	-2,220	-2,784
-6,376	-6,896	31,536	31,979	0	0
<b>-13,242</b>	<b>-15,411</b>	<b>36,970</b>	<b>9,975</b>	<b>78,187</b>	<b>59,895</b>

## UNIQA International – classified by region

In € thousand	Premiums earned (net)		Net investment income	
	1–12/2018	1–12/2017	1–12/2018	1–12/2017 adjusted
Poland	171,878	166,160	11,027	12,903
Slovakia	87,323	81,644	4,133	5,014
Czech Republic	169,564	148,326	3,161	7,070
Hungary	72,088	65,347	3,922	3,815
<b>Central Europe (CE)</b>	<b>500,853</b>	<b>461,476</b>	<b>22,244</b>	<b>28,801</b>
Romania	53,256	63,633	3,994	3,992
Ukraine	65,608	47,169	4,363	6,191
<b>Eastern Europe (EE)</b>	<b>118,864</b>	<b>110,802</b>	<b>8,357</b>	<b>10,183</b>
Russia	95,276	83,132	29,337	12,743
<b>Russia (RU)</b>	<b>95,276</b>	<b>83,132</b>	<b>29,337</b>	<b>12,743</b>
Albania	31,544	30,301	970	712
Bosnia and Herzegovina	27,655	25,870	2,430	2,309
Bulgaria	48,612	47,532	1,460	945
Kosovo	9,655	9,641	176	146
Croatia	47,779	48,935	12,212	14,763
Montenegro	10,684	10,288	793	729
North Macedonia	12,157	11,065	360	346
Serbia	38,860	35,723	3,988	1,311
<b>Southeastern Europe (SEE)</b>	<b>226,946</b>	<b>219,354</b>	<b>22,390</b>	<b>21,260</b>
Liechtenstein	16,412	15,272	404	-1,139
Switzerland	0	0	-16	303
<b>Western Europe (WE)</b>	<b>16,412</b>	<b>15,272</b>	<b>389</b>	<b>-836</b>
Austria	0	0	-995	-748
<b>Administration</b>	<b>0</b>	<b>0</b>	<b>-995</b>	<b>-748</b>
<b>UNIQA International</b>	<b>958,350</b>	<b>890,037</b>	<b>81,720</b>	<b>71,402</b>
Of which:				
Earnings before taxes insurance companies				
Impairment of goodwill				

Insurance benefits		Operating expenses		Earnings before taxes	
1-12/2018	1-12/2017	1-12/2018	1-12/2017	1-12/2018	1-12/2017 adjusted
-103,981	-101,203	-61,300	-62,534	14,613	12,710
-46,442	-47,838	-37,537	-32,682	5,135	4,650
-97,710	-90,595	-53,794	-49,652	20,147	14,086
-24,083	-23,912	-36,939	-33,606	4,599	2,785
<b>-272,216</b>	<b>-263,548</b>	<b>-189,570</b>	<b>-178,474</b>	<b>44,494</b>	<b>34,231</b>
-29,297	-35,728	-23,331	-29,989	-475	-384
-33,363	-22,229	-33,534	-25,760	3,157	4,396
<b>-62,659</b>	<b>-57,957</b>	<b>-56,865</b>	<b>-55,749</b>	<b>2,682</b>	<b>4,012</b>
-79,199	-74,078	-13,924	-11,473	16,483	10,161
<b>-79,199</b>	<b>-74,078</b>	<b>-13,924</b>	<b>-11,473</b>	<b>16,483</b>	<b>10,161</b>
-11,281	-9,594	-15,288	-15,328	1,451	2,476
-18,337	-17,357	-10,621	-9,500	1,044	991
-31,584	-31,643	-16,502	-16,125	1,720	1,378
-4,628	-3,940	-4,492	-4,067	785	1,066
-31,694	-35,609	-20,767	-20,735	6,137	5,102
-5,759	-5,647	-5,068	-4,548	495	285
-5,588	-4,922	-5,722	-5,799	433	473
-25,166	-22,269	-14,595	-13,795	1,908	2,086
<b>-134,037</b>	<b>-130,981</b>	<b>-93,055</b>	<b>-89,896</b>	<b>13,973</b>	<b>13,858</b>
-13,677	-11,061	-3,169	-3,778	-477	-40
0	0	0	0	131	394
<b>-13,677</b>	<b>-11,061</b>	<b>-3,169</b>	<b>-3,778</b>	<b>-346</b>	<b>353</b>
0	0	-20,008	-16,604	-22,173	-19,860
<b>0</b>	<b>0</b>	<b>-20,008</b>	<b>-16,604</b>	<b>-22,173</b>	<b>-19,860</b>
<b>-561,788</b>	<b>-537,625</b>	<b>-376,591</b>	<b>-355,974</b>	<b>55,112</b>	<b>42,755</b>
				77,154	62,221
				-35	0

## Consolidated Statement of Financial Position – classified by business line

	Property and casualty insurance		Health insurance	
In € thousand	31/12/2018	31/12/2017 adjusted	31/12/2018	31/12/2017 adjusted
<b>Assets</b>				
Property, plant and equipment	158,803	162,469	44,866	35,276
Intangible assets	614,853	525,280	266,520	255,538
<b>Investments</b>				
Investment property	227,191	254,494	235,225	237,163
Financial assets accounted for using the equity method	66,289	59,580	205,735	193,589
Other investments	4,627,839	4,825,851	3,081,666	2,999,567
Unit-linked and index-linked life insurance investments	0	0	0	0
Reinsurers' share of technical provisions	286,045	183,517	2,204	1,582
Reinsurers' share of technical provisions for unit-linked and index-linked life insurance	0	0	0	0
Receivables, including insurance receivables	356,008	176,572	241,476	319,261
Income tax receivables	48,058	38,840	967	306
Deferred tax assets	1,660	1,318	0	-11
Cash and cash equivalents	249,265	278,283	167,959	182,854
Assets in disposal groups held for sale	0	9,289	0	0
<b>Total assets by business line</b>	<b>6,636,012</b>	<b>6,515,493</b>	<b>4,246,618</b>	<b>4,225,126</b>
<b>Liabilities</b>				
Subordinated liabilities	875,602	875,127	0	0
Technical provisions	3,273,160	3,135,972	3,193,024	3,039,217
Technical provisions for unit-linked and index-linked life insurance	0	0	0	0
Financial liabilities	169,111	5,820	22,167	27,900
Other provisions	392,017	526,604	288,397	296,605
Liabilities and other items classified as liabilities	499,908	374,003	95,172	57,606
Income tax liabilities	61,056	50,571	2,553	2,620
Deferred tax liabilities	48,910	57,530	100,795	118,068
Liabilities in disposal groups held for sale	0	0	0	0
<b>Total liabilities by business line</b>	<b>5,319,763</b>	<b>5,025,625</b>	<b>3,702,108</b>	<b>3,542,015</b>

Life insurance		Consolidation			Group
31/12/2018	31/12/2017 adjusted	31/12/2018	31/12/2017	31/12/2018	31/12/2017 adjusted
107,393	112,865	0	0	311,062	310,610
779,084	786,540	-41,572	-37,810	1,618,885	1,529,548
641,731	742,239	0	0	1,104,146	1,233,896
327,080	307,779	0	0	599,105	560,949
10,639,240	11,072,151	-714,930	-633,243	17,633,815	18,264,326
4,751,183	5,034,492	0	0	4,751,183	5,034,492
136,617	142,301	-11,505	-11,275	413,361	316,126
101	291,958	0	0	101	291,958
82,773	57,667	-139,548	-59,091	540,709	494,409
3,283	4,148	0	0	52,308	43,294
4,098	3,373	0	0	5,758	4,680
1,027,166	189,170	0	0	1,444,391	650,307
28,976	0	0	0	28,976	9,289
<b>18,528,725</b>	<b>18,744,685</b>	<b>-907,555</b>	<b>-741,419</b>	<b>28,503,801</b>	<b>28,743,885</b>
410,741	410,742	-416,511	-416,519	869,832	869,349
10,897,500	11,230,504	-27,326	-23,621	17,336,358	17,382,072
4,721,904	5,019,325	0	0	4,721,904	5,019,325
942,278	189,211	-335,073	-182,579	798,484	40,352
19,771	27,024	-37,186	-40,412	662,998	809,820
303,506	673,322	-91,375	-77,878	807,210	1,027,053
769	1,256	0	0	64,378	54,446
105,294	116,485	0	0	254,999	292,082
1,088	0	0	0	1,088	0
<b>17,402,850</b>	<b>17,667,869</b>	<b>-907,471</b>	<b>-741,009</b>	<b>25,517,251</b>	<b>25,494,500</b>
<b>Consolidated equity and non-controlling interests</b>				<b>2,986,550</b>	<b>3,249,386</b>
<b>Total equity and liabilities</b>				<b>28,503,801</b>	<b>28,743,885</b>

The amounts indicated for each business line have been adjusted to eliminate amounts resulting from internal transactions. Therefore, the balance of business line assets

and business line equity and liabilities does not allow conclusions to be drawn with regard to the equity allocated to the respective segment.