

# Consolidated Financial Statements

## Consolidated Statement of Financial Position at 31 December 2022

### Assets

In € thousand

	Notes	31/12/2022	31/12/2021
Property, plant and equipment	12	349,207	365,493
Deferred acquisition costs and value of business in force	10	1,441,238	1,462,087
Intangible assets	11	786,535	712,287
Investments			
Investment property	1	1,299,752	1,241,860
Financial assets accounted for using the equity method	2	759,463	656,393
Other investments	3	16,366,428	19,886,724
Unit-linked and index-linked life insurance investments	3	3,957,281	5,154,053
Reinsurers' share of technical provisions	5	579,194	591,671
Receivables, including insurance receivables	13	782,429	714,823
Other assets	14, 16	1,044,220	84,900
Deferred tax assets	17	162,731	84,909
Cash	15	667,675	592,583
<b>Total assets</b>		<b>28,196,153</b>	<b>31,547,783</b>

### Equity and liabilities

In € thousand

	Notes	31/12/2022	31/12/2021
<b>Equity</b>			
<b>Portion attributable to shareholders of UNIQA Insurance Group AG</b>			
Subscribed capital and capital reserves	21	1,789,923	1,789,923
Treasury shares	22	- 16,614	- 16,614
Accumulated results		260,731	1,530,299
		<b>2,034,041</b>	<b>3,303,609</b>
<b>Non-controlling interests</b>	24	<b>18,346</b>	<b>19,678</b>
		<b>2,052,387</b>	<b>3,323,286</b>
<b>Liabilities</b>			
Subordinated liabilities	25	1,058,631	1,057,559
Technical provisions	5	18,711,417	19,174,105
Technical provisions for unit-linked and index-linked life insurance	6	3,878,799	5,028,507
Financial liabilities	26	700,436	723,317
Other provisions	18	653,121	726,270
Liabilities and other items classified as liabilities	27	1,011,285	1,017,197
Income tax liabilities	16	78,297	115,393
Deferred tax liabilities	17	51,779	382,149
		<b>26,143,766</b>	<b>28,224,497</b>
<b>Total equity and liabilities</b>		<b>28,196,153</b>	<b>31,547,783</b>

# Consolidated Income Statement

## from 1 January until 31 December 2022

In € thousand

	Notes	1 – 12/2022	1 – 12/2021
<b>Premiums earned (net)</b>	<b>7</b>		
Gross		6,207,450	5,997,224
Reinsurers' share		– 258,213	– 299,652
		<b>5,949,236</b>	<b>5,697,572</b>
<b>Technical interest income</b>		<b>320,050</b>	<b>318,949</b>
<b>Other insurance income</b>			
Gross		23,925	27,973
Reinsurers' share		900	308
		<b>24,825</b>	<b>28,281</b>
<b>Insurance benefits</b>	<b>8</b>		
Gross		– 4,268,219	– 4,365,526
Reinsurers' share		172,377	261,323
		<b>– 4,095,842</b>	<b>– 4,104,204</b>
<b>Operating expenses</b>	<b>9</b>		
Expenses for the acquisition of insurance		– 1,191,038	– 1,052,751
Other operating expenses		– 547,936	– 619,362
Reinsurance commission and share of profit from reinsurance ceded		27,253	23,586
		<b>– 1,711,721</b>	<b>– 1,648,527</b>
<b>Other technical expenses</b>			
Gross		– 71,402	– 79,555
Reinsurers' share		– 4,612	– 3,319
		<b>– 76,014</b>	<b>– 82,874</b>
<b>Technical result</b>		<b>410,534</b>	<b>209,197</b>
<b>Net investment income</b>	<b>4</b>		
Income from investments		1,082,253	835,058
Expenses from investments		– 788,687	– 268,193
Financial assets accounted for using the equity method		112,118	81,087
		<b>405,683</b>	<b>647,951</b>
<b>Other income</b>	<b>28</b>	<b>396,807</b>	<b>300,381</b>
<b>Reclassification of technical interest income</b>		<b>– 320,050</b>	<b>– 318,949</b>
<b>Other expenses</b>	<b>29</b>	<b>– 376,984</b>	<b>– 250,619</b>
<b>Non-technical result</b>		<b>105,456</b>	<b>378,765</b>
<b>Operating profit/(loss)</b>		<b>515,990</b>	<b>587,962</b>
<b>Amortisation of VBI and impairment of goodwill</b>	<b>10, 11</b>	<b>– 42,104</b>	<b>– 70,911</b>
<b>Finance cost</b>		<b>– 52,160</b>	<b>– 134,762</b>
<b>Earnings before taxes</b>		<b>421,726</b>	<b>382,289</b>
<b>Income taxes</b>	<b>16</b>	<b>– 32,429</b>	<b>– 64,385</b>
<b>Profit/(loss) for the period</b>		<b>389,297</b>	<b>317,904</b>
of which attributable to shareholders of UNIQA Insurance Group AG		383,008	314,696
of which attributable to non-controlling interests		6,290	3,207
<b>Earnings per share (in €)<sup>1)</sup></b>		<b>1.25</b>	<b>1.03</b>
<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 2022

In € thousand

	1 – 12/2022	1 – 12/2021
<b>Profit/(loss) for the period</b>	<b>389,297</b>	<b>317,904</b>
<b>Items not reclassified to profit or loss in subsequent periods</b>		
Remeasurement of defined benefit obligations		
Gains (losses) recognised in equity	73,716	64,906
Gains (losses) recognised in equity – deferred tax	–24,667	–16,225
Other income from financial assets accounted for using the equity method		
Gains (losses) recognised in equity	14,100	–1,566
	<b>63,148</b>	<b>47,115</b>
<b>Items reclassified to profit or loss in subsequent periods</b>		
Currency translation		
Gains (losses) recognised in equity	–27,709	33,957
Recognised in the consolidated income statement	0	–7,100
Measurement of financial instruments available for sale		
Gains (losses) recognised in equity	–3,495,125	–1,018,659
Gains (losses) recognised in equity – deferred tax	333,362	95,149
Gains (losses) recognised in equity – deferred profit participation	1,795,729	506,472
Recognised in the consolidated income statement	–105,056	–142,878
Recognised in the consolidated income statement – deferred tax	57,423	8,601
Recognised in the consolidated income statement – deferred profit participation	–125,245	72,821
Other income from financial assets accounted for using the equity method		
Gains (losses) recognised in equity	11,348	8,836
	<b>–1,555,273</b>	<b>–442,801</b>
<b>Other comprehensive income</b>	<b>–1,492,125</b>	<b>–395,686</b>
<b>Total comprehensive income</b>	<b>–1,102,828</b>	<b>–77,783</b>
of which attributable to shareholders of UNIQA Insurance Group AG	–1,102,514	–76,808
of which attributable to non-controlling interests	–313	–975

# Consolidated Statement of Cash Flows from 1 January until 31 December 2022

In € thousand

	Notes	1 – 12/2022	1 – 12/2021
Profit/(loss) for the period		389,297	317,904
Amortisation of VBI, impairment of goodwill and other intangible assets, and depreciation of property, plant and equipment		113,204	148,193
Impairment losses/reversal of impairment losses on other investments		380,389	56,902
Gain/loss on the disposal of investments		-77,686	-36,925
Change in deferred acquisition costs		-19,178	-63,111
Change in securities at fair value through profit or loss		-209,616	-30,576
Change in direct insurance receivables		-71,772	8,127
Change in other receivables		-20,828	-59,309
Change in direct insurance liabilities		23,097	-18,788
Change in other liabilities		-69,093	65,952
Change in technical provisions		70,565	393,384
Change in defined benefit obligations		-8,137	-36,657
Change in deferred tax assets and deferred tax liabilities		-42,012	-34,583
Change in other statement of financial position items		-949,054	15,570
<b>Net cash flow from operating activities</b>		<b>-490,824</b>	<b>726,084</b>
Proceeds from disposal of intangible assets and property, plant and equipment		23,081	25,352
Payments for acquisition of intangible assets and property, plant and equipment		-150,627	-173,070
Proceeds from disposal of consolidated companies		0	1,440
Net payments for acquisition of consolidated companies		-2	-38,917
Proceeds from disposal and maturity of other investments		5,430,176	3,334,346
Payments for acquisition of other investments		-5,741,413	-3,866,428
Change in unit-linked and index-linked life insurance investments		1,196,773	64,070
<b>Net cash flow from investing activities</b>		<b>757,988</b>	<b>-653,207</b>
Dividend payments	21	-169,344	-58,578
Transactions between owners		-3,786	-11,818
Proceeds from other financing activities		1,414,936	370,323
Payments from other financing activities	26	-1,431,442	-427,860
<b>Net cash flow from financing activities</b>		<b>-189,636</b>	<b>-127,933</b>
<b>Change in cash and cash equivalents</b>		<b>77,528</b>	<b>-55,057</b>
of which due to acquisitions of consolidated subsidiaries		0	1,259
Change in cash and cash equivalents due to movements in exchange rates		-2,436	6,927
Cash and cash equivalents at beginning of year	15	592,583	640,713
<b>Cash and cash equivalents at end of period</b>	<b>15</b>	<b>667,675</b>	<b>592,583</b>
Income taxes paid (Net cash flow from operating activities)		-128,000	-102,334
Interest paid (Net cash flow from operating activities)		-62,815	-151,136
Interest received (Net cash flow from operating activities)		413,708	375,223
Dividends received (Net cash flow from operating activities)		80,313	147,558

# Consolidated Statement of Changes in Equity

In € thousand	Notes	Subscribed capital and capital reserves	Treasury shares	Measurement of financial instruments available for sale	Accumulated
					Remeasurement of defined benefit obligations
At 1 January 2021		1,789,923	– 16,614	833,405	– 341,707
Change in basis of consolidation					
Dividends to shareholders					
<b>Total comprehensive income</b>				– 473,385	48,526
Profit/(loss) for the period					
Other comprehensive income				– 473,385	48,526
<b>At 31 December 2021</b>		1,789,923	– 16,614	360,020	– 293,180
At 1 January 2022		1,789,923	– 16,614	360,020	– 293,180
Change in basis of consolidation					
Dividends to shareholders	21				
<b>Total comprehensive income</b>				– 1,535,768	49,048
Profit/(loss) for the period					
Other comprehensive income				– 1,535,768	49,048
<b>At 31 December 2022</b>		1,789,923	– 16,614	– 1,175,748	– 244,132

results

	Differences from currency translation	Other accumulated results	Portion attributable to shareholders of UNIQA Insurance Group AG	Non-controlling interests	Total equity
	-212,882	1,397,946	3,450,072	24,760	3,474,832
		-14,402	-14,402	-784	-15,185
		-55,254	-55,254	-3,324	-58,578
	26,085	321,966	-76,808	-975	-77,783
		314,696	314,696	3,207	317,904
	26,085	7,270	-391,504	-4,182	-395,686
	-186,797	1,650,257	3,303,609	19,678	3,323,286
	-186,797	1,650,257	3,303,609	19,678	3,323,286
		1,777	1,777	-506	1,272
		-168,831	-168,831	-513	-169,344
	-24,251	408,456	-1,102,514	-313	-1,102,828
		383,008	383,008	6,290	389,297
	-24,251	25,448	-1,485,522	-6,603	-1,492,125
	-211,047	1,891,659	2,034,041	18,346	2,052,387